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ASHOKA-DSC KATNI BYPASS ROAD LIMITED

**ANNUAL REPORT
2017-18**

BOARD OF DIRECTORS

Mr. Ashok Motilal Katariya	Chairman
Mr. Satish Dhondulal Parakh	Director
Mr. Anil Shantilal Gandhi	Director

AUDITORS

M/s. S V A B & Co., Chartered Accountants, Nashik

REGISTERED OFFICE

½, River View, Gharpure Ghat, Nasik - 422 002



**ASHOKA-DSC KATNI BYPASS ROAD LIMITED
NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the Sixteenth (16th) Annual General Meeting of Ashoka-DSC Katni Bypass Road Limited will be held on Sunday, September 23, 2018 at 11.00 a.m. at – S. No. 861, Ashoka House, Ashoka Marg, Vadala, Nashik - 422 011 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements including Balance Sheet as at March 31, 2018, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the reports of the Board of Directors and Auditors thereon;
2. To re-appoint Mr. Satish Dhondulal Parakh (DIN-00112324) as Director, who retires by rotation and being eligible offers himself for re-appointment.

“RESOLVED THAT Mr. Satish D. Parakh (DIN-00112324), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director, liable to retire by rotation.

For and on behalf of Board

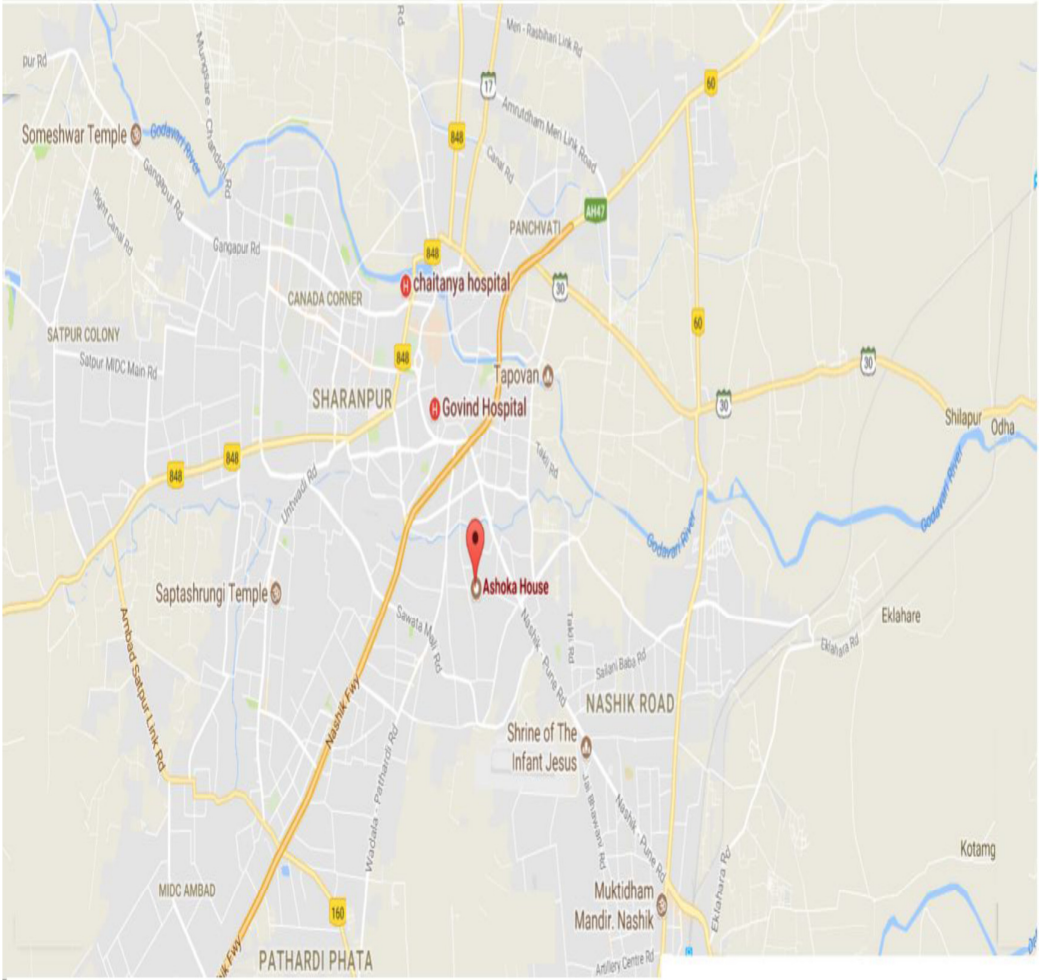
**Place: Nashik
Date : 18.05.2018**

**Sd/-
(Ashok M. Katariya)
Chairman of the meeting
(DIN- 00112240)**

NOTES:

1. Member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote, on behalf of himself/herself and the proxy need not be a member of the company.
2. Proxy form duly stamped and executed in order to be effective must reach the registered office of the company not less than 48 hours before the time of commencement of the annual general meeting.
3. Members/proxies should fill the attendance slip for attending the meeting.
4. The Register of Directors and Key Managerial Persons and their shareholding, maintained under Section 170 of the Companies Act, 2013 (the Act), will be available for inspection by the Members at the Meeting.
5. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the Meeting.

Route Map Venue of AGM





ASHOKA-DSC KATNI BYPASS ROAD LIMITED
BOARD'S REPORT

Dear Shareholders,
Ashoka-DSC Katni Bypass Road Limited

Your Directors have pleasure in presenting the Sixteenth (16th) Annual Report of your Company for the year ended March 31, 2018.

FINANCIAL RESULTS

Financial results of the Company for the year under review along with the figures for previous year are as follows:

(Amount in Lakh except EPS)

Particulars	2017-18	2016-17
Total Receipts / Gross Sales & Operating Income	199.23	636.75
Gross Profit before Depreciation, Amortization and Tax	(19.60)	(4.14)
Depreciation and amortization	464.96	735.00
Profit before Tax	(484.56)	(739.14)
Provision for Taxation	--	--
Profit after Tax	(484.56)	(739.14)
Earnings per share of Rs. 10/- each Basic / Diluted	(16.15)	(24.64)

OPERATIONS

The Company is collecting toll on its project and other routine operations are being carried on smoothly.

However, as per the Directives of Hon'ble High Court of Madhya Pradesh, the Company is collecting toll and depositing in Escrow Bank Account opened with Scheduled Bank and the Company is not allowed to use the same since Oct. 2014. Hence the same is not recognised as Revenue as the matter is sub-judice. Please refer to Note No. 1.13 of the Significant Accounting Policies.

DISCLOSURE UNDER SECTION 134(3) OF THE COMPANIES ACT, 2013

Except as disclosed elsewhere in this report, there have been no material changes and commitments which can affect the financial position of the Company between the end of the financial year of the Company and date of this report.

DIVIDEND

Since your Company has incurred loss during the year, the Directors have not recommended any Dividend for the financial year 2017-18.

DETAILS OF SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

There are no subsidiaries, associate companies and joint ventures companies of the Company as on the date of the closure of the financial year. Accordingly, the reporting on the performance and financial position of the Subsidiaries, joint ventures & associate companies in the Board's Report is not applicable.

EVENT BASED DISCLOSURES IN DIRECTORS REPORT

- The Company has not issued any shares with differential voting rights or Sweat Equity shares or shares under ESOP.
- The Company has not provided any money to its employees for purchase of its own shares hence the Company has nothing to report in respect of Rule 4(4), Rule (13), Rule 12(9) and Rule 16 of the Companies (Share Capital & Debentures) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Director liable to retire by rotation

Pursuant to the provisions of the section 152(6) of the Act read with the Articles of Association of the Company, Mr. Satish D. Parakh (DIN-00112324), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

You are requested to re-appoint him.

NUMBER OF MEETINGS HELD

Board Meetings

The Board of Directors duly met 06 times during the financial year from April 1, 2017 to March 31, 2018. The dates on which the meetings were held are as follows:

Sr. No.	Date of Meetings
1	01.04.2017
2	17.05.2017
3	01.08.2017
4	17.11.2017
5	15.12.2017
6	28.03.2018

Attendance

Sr. No.	Name	No. of meetings held	No. of meetings attended
1	Mr. Ashok Motilal Katariya	06	06
2	Mr. Satish Dhondulal Parakh	06	06
3	Mr. Anil Shantilal Gandhi	06	06

STATUTORY AUDITORS

As per the Companies (Audit and Auditors) Rules, 2014, **M/s. S V A B & Co. Chartered Accountants, Nashik** hold office till the conclusion of the Annual General Meeting for the Financial Year 2018-19. Pursuant to Notification issued by the Ministry of Corporate Affairs (“MCA”) on May 07, 2018, amending section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of the appointment of the Statutory Auditors by the Shareholders at every Annual General Meeting (“AGM”) has been withdrawn and hence the Company is not proposing an item on ratification of the appointment of the Statutory Auditors at this ensuing General Meeting.

The Auditors’ Report on financial statements for the financial year 2017-18 does not contain any qualification, reservation or adverse remark.

PUBLIC DEPOSITS

The Company has not accepted any deposits u/s 73 of the Act during the FY 2017-18.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS

Related party transactions entered during the financial year were on an arm’s length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company’s Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Board for its review and the particulars of contracts entered during the year as per Form AOC-2 are enclosed as **Annexure – I**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Data pertaining to conservation of energy and technology absorption is not applicable since there are no operations during the year.

There was neither foreign exchange earning nor expenditure during the year under review.

RISK MANAGEMENT

- Your Company recognises that risk is an integral part of business and is committed to manage the risk in a proactive and efficient manner. Company has in place a proper internal Risk Management system to review, identify, assess and implement the necessary action in respect thereto by following the principles of Risk Matrix.
- There are no risks which in the opinion of the Board of Directors affect the Company's Operations on a going concern basis. Hence the Company does not have any Risk Management Policy as there are no elements of risk threatening the Company's existence.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorised, recorded and reported correctly and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

An extensive programme of internal audits and management reviews supplement the process of internal financial control framework. The internal financial control framework has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets. In addition, the Company has identified and documented the risks and controls for each process that has a relationship to the financial operations and reporting.

The Company's Board of Directors interacts with the Statutory Auditors and Management in dealing with matters within its terms of reference. The Board deals with accounting matters, financial reporting and internal controls.

The Auditors monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of audit, concerned departments undertake corrective action in their respective areas and thereby strengthen the controls.

The Company has in place adequate Internal Financial Controls, some of which are outlined below;

- Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable. These are in accordance with generally accepted accounting principles in India including Indian Accounting Standards (Ind AS).

- Changes in policies, if any, are approved by the Board of Directors in consultation with the Auditors.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since the Company does not have a net worth of more than Rs. 500 Crore or turnover of more than Rs.1000 Crore or net profit of more than Rs. 5 Crore in any one of the three (3) immediately preceding financial years, the provisions of section 135 of the Act do not apply to the Company for the year under review.

VIGIL MECHANISM

Since the Company has not accepted public deposits or has borrowing from Bank / Public Financial Institution not exceeding 50 Crore, it is not required to establish vigil mechanism pursuant to the provisions of section 177(9) & (10) of the Act and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act, every listed Company and a Company belonging to other Class of Companies, as may be prescribed, are mandatorily required to annex with its Board's report made in terms of sub-section (3) of section 134, a secretarial audit report, given by a Company secretary in practice.

However, the said provisions are not applicable to the Company regarding mandatory Secretarial Audit Report.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company is not required to formulate and disclose the Remuneration Policy as per section 178(3) of the Act.

APPOINTMENT AND OR RESIGNATION OF KEY MANAGERIAL PERSONNEL (KMP)

As per the provisions of Section 203 read with Rule 8 and 8A of Companies (Appointment and Remuneration of Managerial personnel) Rule 2014, the Company having paid up share capital of Rs. 10 Crore (Ten Crore Rupees) or more shall have to appoint Whole-time Key Managerial personnel (KMP). Since the Company's paid-up capital is Rs.6,61,04,000/-, appointment of KMP is not required.

PARTICULARS OF EMPLOYEES

During the year under review there are no such employees appointed by the Company, who are drawing salary in excess of the limits specified u/s 197 of the Act.

The details as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company, being an Unlisted Company.

ACCOUNTS

The accounts read together with the Notes to Accounts are self-explanatory and do not call for any further explanation. The Auditors' Report does not contain any qualification, adverse remark or reservation.

POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company has in place Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Disclosure as per Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is given below.

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT - 9 are annexed herewith as **Annexure - II**.

DIRECTORS RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Act, shall state that—

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR

COURTS

No significant material Orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

ACKNOWLEDGEMENT

The Board of Directors place on record their deep appreciation to the Government of Madhya Pradesh, financial institutions, bankers and others for their co-operation, patronage and support during the year under review and look forward for a constant cordial relationship in the years to come.

The Board of Directors wish to place on record their deep appreciation for the services rendered by the employees of the company at all levels and for their continued hard work, dedication and loyalty and in ensuring high level of performance.

For and on behalf of the Board of Directors

Sd/-

Sd/-

(Ashok M. Katariya) (Satish D. Parakh)

Chairman

Director

DIN- 00112240

DIN-00112324

Place: Nashik

Date: 18.05.2018

Annexure I - Form AOC-2

(Pursuant to clause (b) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Name of the Related Party	Nature of Contracts/Arrangements/ Transactions:	Durations of the Contracts / Agreements/ Transactions	Salient Terms of the Contracts or arrangements or Transactions including the Value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) approval by the Board, if any	Amount paid as advances, if any	Date on which the special resolution was passed
Not Applicable								

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name of the Related Party	Nature of Relationship	Nature of Contracts / Agreements / Transactions	Durations of the Contracts / Agreements/ Transactions	Salient Terms of the Contracts or arrangements or Transactions including the Value, if any (Amt in Lakhs)	Date(s) approval by the Board, if any	Amount paid as advances, if any
1	Ashoka Technologies Pvt. Ltd.	Fellow Subsidiary	Purchase of Material	Upto 31.03.18	Purchase of software - Rs. 0.86 Lakh	01.03.18	Nil

For and on behalf of Board of Directors
Ashoka DSC- Katni Bypass Road Limited

Sd/-

Sd/-

(Ashok M. Katariya) (Satish D. Parakh)
Chairman Director
DIN-00112240 DIN-00112324

Place : Nashik
Date : 18.05.2018

**Annexure II
FORM NO. MGT 9**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.
EXTRACT OF ANNUAL RETURN

I REGISTRATION & OTHER DETAILS:

i	CIN	U45203MH2002PLC136550
ii	Registration Date	18-Jul-02
iii	Name of the Company	ASHOKA-DSC KATNI BYPASS ROAD LTD.
iv	Category of the Company	Non Government Company
v	Address of the Registered office & contact details	1/2, River View, Gharpure Ghat, Nasik - 422 002
vi	Whether listed company	No
vii	Name and Address of Registrar & Transfer Agents (RTA):-	N.A.

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Toll Collection	42	0.00%
2	Other		100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

No. of Companies for which information is being filled	1
--	---

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	Ashoka Buildcon Ltd	L45200MH1993PLC071970	Holding Company	100%	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	0	0	0%	0			0%	0%
b) Central Govt	0	0	0	0%	0	0	0	0%	0%
c) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
d) Bodies Corp.	0	3000000	3,000,000	100%	0	3000000	3,000,000	100%	0%
e) Banks / FI	0	0	0	0%	0	0	0	0%	0%
f) Any other	0	0	0	0%	0	0	0	0%	0%
(2) Foreign									
a) NRI - Individual/	0	0	0	1%	0	0	0	0%	0%
b) Other - Individual/	0	0	0	0%	0	0	0	0%	0%
c) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
d) Banks / FI	0	0	0	0%	0	0	0	0%	0%
e) Any Others	0	0	0	0%	0	0	0	0%	0%
Total shareholding of Promoter (A)	0	3000000	3000000	100%	0	3000000	3000000	100%	0%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0%	0	0	0	0%	0%
b) Banks / FI	0	0	0	0%	0	0	0	0%	0%
c) Central Govt	0	0	0	0%	0	0	0	0%	0%
d) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
e) Venture Capital Funds	0	0	0	0%	0	0	0	0%	0%
f) Insurance Companies	0	0	0	0%	0	0	0	0%	0%
g) FIs	0	0	0	0%	0	0	0	0%	0%
h) Foreign Venture	0	0	0	0%	0	0	0	0%	0%
i) Others (specify)	0	0	0	0%	0	0	0	0%	0%
Sub-total (B)(1):-	0	0	0	0%	0	0	0	0%	0%
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
i) Indian	0	0	0	0%	0	0	0	0%	0%
ii) Overseas	0	0	0	0%	0	0	0	0%	0%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0%	0	0	0	0%	0%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0%	0	0	0	0%	0%
c) Others (specify)	0	0	0	0%	0	0	0	0%	0%
Sub-total (B)(2):-	0	0	0	0%	0	0	0	0%	0%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0%	0	0	0	0%	0%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0%	0	0	0	0%	0%
Grand Total (A+B+C)	0	3000000	3000000	100%	0	3000000	3000000	100%	0%

ii **Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares (Equity Shares)	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ashoka Buildcon Limited	2,994,900	99.83%	0%	2,994,900	99.83%	0%	0%
2	DSC LTD	3,300	0.11%	0%	3,300	0.11%	0%	0%
3	Ashoka Buildcon Ltd. jointly with Ashok M. Katariya	900	0.03%	0%	900	0.03%	0%	0%
4	Ashoka Buildcon Ltd. jointly with Satish D. Parakh	897	0.03%	0%	897	0.03%	0%	0%
5	Ashoka Buildcon Ltd. jointly with Anil S. Gandhi	1	0.00%	0%	1	0.00%	0%	0%
6	Ashoka Buildcon Ltd. jointly with Ashish A. Katariya	1	0.00%	0%	1	0.00%	0%	0%
7	Ashoka Buildcon Ltd. jointly with Aditya S. Parakh	1	0.00%	0%	1	0.00%	0%	0%
	TOTAL	3,000,000	100%	0%	3,000,000	100%	0%	Nil

iii **There were no changes in Promoter's shareholding during the year**

iv **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

There is no Shareholder other than Directors, Promoters.

v **Shareholding of Directors and Key Managerial Personnel:**

None of the directors or KMPs hold shares in Company.

V **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs.)

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	-	15,000,000	-	15,000,000
* Reduction	-	-	-	-
Net Change	-	15,000,000	-	15,000,000
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	-	15,000,000	-	15,000,000
ii) Interest due but not paid	-	451,950	-	451,950
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	15,451,950	-	15,451,950

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. *Remuneration to Managing Director, Whole-time Directors and/or Manager:*

None of the Managing Director, Whole - time Director or Manager draws remuneration.

B. *Remuneration to other directors:*

None of the Director draws remuneration.

C. *REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD*

Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ended March 31, 2018

For and on behalf of Board of Directors

Sd/-

Sd/-

**Place : Nashik
Date : 18-05-2018**

**(Ashok M. Katariya) (Satish D. Parakh)
Chairman Director
DIN-00112240 DIN-00112324**

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Ashoka DSC Katni Bypass Road Limited
Nashik.

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of Ashoka DSC Katni Bypass Road Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Profit and Loss Statement and the Cash Flow Statement and the Statement of Changes in Equity of the Company for the year then ended on 31st March 2018 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the Balance Sheet (financial position), profit or loss (financial performance), Cash Flow Statement and the Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 Ind AS 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 Ind AS financial statements based on our audit. We have taken into account the provisions of the Companies Act 2013, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the Ind AS 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 Ind AS financial statements is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Ind AS financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the standalone Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the Balance Sheet (financial position) of the Company as at 31st March, 2018 , profit or loss (financial performance), Cash Flow Statement and the Statement of Changes in Equity of the Company for the year ended 31st March, 2018.

Report on Other Legal and Regulatory Requirements

1. **As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the** 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.
2. As required by section 143(3) of the Companies Act 2013, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e. On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms 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 the "**Annexure 'B'**" and

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations filed against the company which would impact its financial position in its Ind AS financial Statements except as reported in Note No. 1.01 on toll collection in the financial statements.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company was not required to deposit or pay any dues in respect of the Investor Education and Protection Fund during the year.
-

For S V A B & Co.
Chartered Accountants
Firm Registration No. 114117W

Place : Nashik
Date : 18/05/2018

Sd/-

CA SANJAY V. GOYAL
(Partner) M. No. 103080

Annexure- A to the Auditors' Report

The Annexure referred to in Independents Auditors Report to the members of Ashoka DSC Katni Bypass Road Limited on the financial statements of the company for the year ended 31st March, 2018.

- i.
 - a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed.
- ii. According to the information and explanation given to us and the records of the company examined by us, there are no inventory hence not applicable.
- iii. According to the information and explanation given to us and the records of the company examined by us, the company has not granted any loan to its holding company covered in the register maintained under section 189 of the Companies Act, 2013, hence not applicable.
- iv. According to the information and explanation given to us and the records of the company examined by us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v. According to the information and explanation given to us and the records of the company examined by us, the company has not accepted deposits, 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 Companies Act, 2013 and the rules framed there under are not applicable.
- vi. According to the information and explanation given to us and the records of the company examined by us, Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, hence not applicable.
- vii.
 - (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no amounts payables in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
- viii. Based on our audit procedures and as per the information and explanations given to us, we are of opinion that the company has not defaulted in repayment of any dues to financial institutions or bank.
- ix. According to the information and explanation given to us and the records of the company examined by us, the company has not raised money by way of initial public offer or further public offer (including debt instruments), hence not applicable.

- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- xi. According to the information and explanation given to us and the records of the company examined by us, the company has not paid or provided any managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013, hence not applicable.
- xii. Since the company is not a Nidhi company, hence this clause is not applicable.
- xiii. According to the information and explanation given to us and the records of the company examined by us, all transactions with related parties are in compliance with provision of sections 177 and 188 of Companies Act, 2013 as applicable and details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us and the records of the company examined by us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence not applicable.
- xv. According to the information and explanation given to us and the records of the company examined by us, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
-

For S V A B & Co.
Chartered Accountants
Firm Registration No. 114117W

Place : Nashik
Date : 18/05/2018

Sd/-
CA SANJAY V. GOYAL
(Partner) M. No. 103080

Annexure - B to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of Ashoka DSC Katni Bypass Road Limited ("the Company"), as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Control

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

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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, 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 31st March 2018, 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 S V A B & Co.
Chartered Accountants
Firm Registration No. 114117W

Place : Nashik
Date : 18/05/2018

Sd/-

CA SANJAY V. GOYAL
(Partner) M. No. 103080

Particulars	Note No.	As at	
		31-Mar-18	31-Mar-17
I ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, plant and equipment	2	28.22	24.37
(b) Capital work-in-progress		-	-
(c) Intangible assets	3	-	456.57
(d) Intangible assets Under Development		-	-
(e) Financial assets			
(i) Investments	4	489.61	450.16
(ii) Loans		-	-
(iii) Other financial assets		-	-
(f) Deferred Tax Asset (net)		-	-
(g) Other non-current assets	5	0.61	0.76
TOTAL NON-CURRENT ASSETS		518.43	931.85
2 CURRENT ASSETS			
(a) Inventories		-	-
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	6	12.44	71.99
(iv) Bank balances other than	6	0.55	0.51
(v) Loans		-	-
(vi) Other financial assets		-	-
(c) Other current assets	7	3.32	3.83
TOTAL CURRENT ASSETS		16.31	76.33
TOTAL ASSETS		534.74	1,008.18
I EQUITY & LIABILITIES			
1 EQUITY			
(a) Equity Share Capital	8	300.00	300.00
(b) Other Equity	9	-2,498.58	-2,013.87
Equity Attributable to Owners		-2,198.58	-1,713.87
2 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	10	2,534.59	2,693.88
(ii) Other financial liabilities	11	-	-
(b) Provisions	12	12.31	10.64
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
TOTAL NON-CURRENT LIABILITIES		2,546.91	2,704.52
3 CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	13	154.52	-
(ii) Trade payables	14	2.04	3.13
(iii) Financial Guarantee liabilities		-	-
(iv) Other financial liabilities	15	28.64	10.36
(b) Other current liabilities	16	1.06	4.04
(c) Provisions	17	0.16	-
(d) Current tax liabilities		-	-
TOTAL CURRENT LIABILITIES		186.42	17.53
TOTAL LIABILITIES		2,733.33	2,722.05
TOTAL EQUITY AND LIABILITIES		534.74	1,008.18
Significant Accounting Policies	1		

As per our report of even date attached

For SVA B & Co
Firm Registration No 114117W
Chartered Accountants

FOR Ashoka DSC Katni Bypass Road Ltd

Sd/-
CA Sanjay Goyal
Partner
Membership No 103080

Sd/-
Ashok M. Katariya
Chairman

Sd/-
Satish D Parakh
Director

DIN - 00112240

DIN - 00112324

Place: Nasik
Date: May 18, 2018

Place: Nasik
Date: May 18, 2018

CIN : U45203MH2002PLC136550

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

(' In Lakhs)

Particulars	Note No.	As at 31-Mar-18	As at 31-Mar-18
I INCOME			
Revenue from Operations			
Other Income	18	199.23	636.75
Total Income		199.23	636.75
II EXPENSES:			
Cost of Material Consumed	19	1.43	5.55
Construction Expenses	20	38.69	46.91
Employee Benefits Expenses	21	137.90	115.59
Finance Expenses	22	5.53	454.27
Depreciation and Amortisation	2	464.96	735.00
Other Expenses	23	35.27	18.57
Total Expenses		683.78	1,375.89
III Profit before Exceptional Items and Tax (I-II)		(484.56)	(739.14)
IV Exceptional Items (Refer note 50)		-	-
V Profit before Tax (III - IV)		(484.56)	(739.14)
VI Tax Expense:			
Current Tax		-	-
Mat Credit Entitlement		-	-
Tax For Earlier Years		-	-
Deferred Tax		-	-
		-	-
VII Profit for the year (V - VI)		(484.56)	(739.14)
VIII Other Comprehensive Income (OCI) :			
(a) Items not to be reclassified subsequently to profit or loss		-	-
Re-measurement gains/(losses) on defined benefit plans		(0.16)	(0.87)
Income tax effect on above		-	-
(b) Items to be reclassified subsequently to profit or loss		-	-
Other Comprehensive Income		(0.16)	(0.87)
IX Total comprehensive income for the year (VII+VIII)		(484.72)	(740.01)
X Earnings per Equity Shares of Nominal Value ` 10 each:			
Basic (`)		(16.15)	(24.64)
Diluted (`)		(16.15)	(24.64)

Significant Accounting Policies

1

As per our report of even date attached

For S V A B & Co

Firm Registration No 114117W

Chartered Accountants

Sd/-

CA Sanjay Goyal

Partner

Membership No 103080

Place: Nasik

Date: May 18, 2018

FOR Ashoka DSC Katni Bypass Road Ltd

Sd/-

Ashok M. Katariya

Chairman

DIN - 00112240

Sd/-

Satish D Parakh

Director

DIN - 00112324

Place: Nasik

Date: May 18, 2018

Particulars	As at 31-Mar-2018	For year ended 31-Mar-2017
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Extraordinary Items and Taxation	(484.56)	(739.14)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation & Amortisation	464.96	735.00
Dividend Income	-	-
Share of (Profit)/loss from Investment in Partnership Firm/LLP	-	-
Interest & Finance Income	(0.04)	(1.08)
Interest, Commitment & Finance Charges	5.53	454.27
Fair value adjustment for Preference Capital Investment	(39.45)	(36.27)
Other Comprehensive Income	(0.16)	(0.87)
Loss (Profit) on sale of Assets	-	-
Operating Profit Before Changes in Working Capital		
Adjustments for changes in Operating Assets & Liabilities:	(53.72)	411.91
Decrease/(Increase) in other Current assets	0.51	(0.35)
Decrease/(Increase) in other Non-Current assets	0.15	1,511.41
Increase / (Decrease) in Trade and Operating Payables	(1.08)	(0.23)
Increase / (Decrease) in provision	1.67	2.06
Increase / (Decrease) in Short term borrowings	(159.28)	-
Increase / (Decrease) in Other Current Financial Liabilities	18.28	(3.89)
Increase / (Decrease) in Other Current Liabilities	(2.98)	0.93
Increase / (Decrease) in Other Non Current Financial Liabilities	-	-
Increase / (Decrease) in Short term provision	0.16	-
Cash Generated from Operations	(196.30)	1,921.83
Income Tax Paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(196.30)	1,921.83
B CASH FLOW FROM INVESTING ACTIVITIES :		
(Increase) Decrease in Property, Plant & Equipment	(12.24)	(2.35)
Interest Income	0.04	1.08
NET CASH FLOW FROM INVESTING ACTIVITIES	(12.20)	(1.26)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	154.52	(1,400.64)
Interest, commitment & Finance Charges Paid	(5.53)	(454.27)
NET CASH FLOW FROM FINANCING ACTIVITIES	148.99	(1,854.91)
Net Increase In Cash & Cash Equivalents	(59.51)	65.66
Cash and Cash Equivalents at the beginning of the year	72.50	6.84
Cash and Cash Equivalents at the end of the year	12.99	72.50
Note:		
1 All figures in bracket are outflow.		
2 Cash and Cash Equivalents Included Balances with bank maintained towards Unclaimed Dividend of (` 0.66 lakh (Previous Year 0.66 lakh)		
3 The cash flow statement has been prepared under Indirect Method as per Ind AS 7 "Statement of Cash Flows" as under section 133 of Companies Act,		

As per our report of even date attached

For S V A B & Co

Firm Registration No 114117W

Chartered Accountants

Sd/-

CA Sanjay Goyal

Partner

FOR Ashoka DSC Katni Bypass Road Ltd

Sd/-

Ashok M. Katariya
Chairman

Sd/-

Satish D Parakh
Director

Membership No 103080

DIN - 00112240

DIN - 00112324

Place: Nasik

Date: May 18, 2018

Place: Nasik

Date: May 18, 2018

Ashoka DSC Katni Bypass Road Ltd
Statement of Changes in Equity of for the year ended March 31, 2018

A Equity Share Capital

Equity Share	As at March 31, 2018		As at March 31, 2017	
	Number of Shares	Rs. in lakhs	Number of Shares	Rs. in lakhs
Balance at the beginning of the year	30,00,000.00	300.00	30,00,000.00	300.00
Balance at the close of the period	30,00,000.00	300.00	30,00,000.00	300.00

B Other Equity

(₹ In Lakhs)

Other Equity	Reserves & Surplus			Items of Other Comprehensive Income (OCI)	Total
	General Reserve	Preference Share Redemption Reserve	Retained earnings	Re-measurement of net defined benefit plans	
Balance as at April 1, 2016	104.50	-	(1,375.60)	(2.75)	(1,273.85)
Balance as per Last balance Sheet	-	-	(1,991.59)	-	(1,991.59)
Addition During the Year	-	-	(739.14)	-	(739.14)
Other comprehensive income for the year	-	-	-	(3.62)	(3.62)
Preference Capital (Other Equity) Adjustment	-	-	615.99	-	615.99
Balance as at March 31, 2017	104.50	-	(2,114.75)	(3.62)	(2,013.87)
Balance as per Last balance Sheet	-	-	(2,730.73)	-	(2,730.73)
Addition During the Year	-	-	(484.56)	(0.16)	(484.72)
Other comprehensive income for the year	-	-	-	-	-
Preference Capital (Other Equity) Adjustment	-	-	615.99	-	615.99
Balance as at March 31, 2018	104.50	-	(2,599.30)	(3.78)	(2,498.58)

As per our report of even date attached

For S V A B & Co

Firm Registration No 114117W
Chartered Accountants

FOR Ashoka DSC Katni Bypass Road Ltd

Sd/-

CA Sanjay Goyal

Partner

Membership No 103080

Place: Nasik

Date: May 18, 2018

Sd/-

Ashok M. Katariya

Chairman

DIN - 00112240

Sd/-

Satish D Parakh

Director

DIN - 00112324

Place: Nasik

Date: May 18, 2018

ASHOKA DSC KATNI BYPASS ROAD LIMITED

Notes to the Financial Statements for the year ended 31st March 2018.

COMPANY OVERVIEW :

The Ashoka DSC Katni Bypass Road Ltd., is a Special Purpose Vehicle incorporated on 13th August, 2002 under the provisions of the Companies Act, 1956. In pursuance of the contract with the Ministry of Road Transport Highways Government of India New Delhi, to design, engineer, finance, construct and maintain Katni Bypass from 361 km to 378 km in the state of Madhya Pradesh on Build, Operate and Transfer (BOT) basis, The said BOT contract does not make the Company owner of the road but entitles it to "Toll Collection Rights" in exchange of the construction cost incurred while constructing the road. The concession period is 12 years including construction period of 540 days. The construction of the entire project has been sub-contracted to the holding company, viz. Ashoka Buildcon Ltd, as an EPC contractor.

Note -1 - Significant Accounting Policies:

1.01 Note on Toll Collection :

Toll collection Notification got expired on Sep 17 2014 but company was allowed to collect toll vide order of Hon High Court of Delhi upto 20/2/2020, as the company had won arbitration award on account of claims and accordingly the period would extend further. Till the final verdict of claims the amount of toll collection shall be kept under Escrow/ Joint account and FDR with nationalised bank. As, the toll collection amount subsequent to expiry of toll Notification is not available to the Company and the Company does not enjoy the rights of toll collection amount ₹ 6,835.78 Lacs the same is not recognised as income. Toll collection, deposit to bank and FD creation as per Hon High Court order is considered as obligation to Ministry of Road and Surface Transport (MORTH) Govt of India, interest on the FDR amount ₹ 879.99 Lacs also not recognized as income. Further, on 22nd Dec 2017, the Company has received Hon High Court order in its favour for claim of extension of period upto 20.02.2020, other claims are still pending. As per information this High Court order shall be disputed by MORTH and MORTH had also not allowed company to use the deposited funds. Accordingly, Toll collection after this High Court order is also not considered as income as matter has not attained finality and is under disputes

1.02 Compliance with Ind AS:

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These financial statements include Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash flows and notes, comprising a summary of significant accounting policies and other explanatory information and comparative information in respect of the preceding period.

1.03 Basis of Accounting :

The Company maintains its accounts on accrual basis following the historical cost convention except certain financial instruments that are measured at fair values in accordance with Ind AS.

Fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- ▶ Level 1 - inputs are quoted prices in active markets for identical assets or liabilities that entity can access at measurement date
- ▶ Level 2 - inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and
- ▶ Level 3 - inputs are unobservable inputs for the asset or liability

1.04 Presentation of financial statements :

The financial statements (except Statement of Cash-flow) are prepared and presented in the format prescribed in Division II – IND AS Schedule III ("Schedule III") to the Companies Act, 2013.

The Statement of Cash Flow has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows".

Amounts in the financial statements are presented in Indian Rupees in Lakh in as per the requirements of Schedule III. "Per share" data is presented in Indian Rupees upto two decimal places

1.05 CURRENT VERSUS NON-CURRENT CLASSIFICATION :

The assets and liabilities in the balance sheet are presented based on current/non-current classification.

An asset is current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle, or
- ▶ Held primarily for the purpose of trading, or
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

1.06 Key Estimates & Assumptions :

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that impact the reported amount of assets, liabilities, income, expenses and disclosure of contingent liabilities as at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Difference between the actual and estimates are recognised in the period in which they actually materialise or are known. Any revision to accounting estimates is recognised prospectively. Management believes that the estimates used in preparation of Financial Statements are prudent and reasonable.

1.07 Property, Plant and Equipment :

All items of property, plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any.

Cost includes cost of acquisition, installation or construction, other direct expenses incurred to bring the assets to its working condition and finance costs incurred up to the date the assets are ready for its intended use and excludes cost of value added tax eligible for credit/set-off.

Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the same are depreciated separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit or loss as incurred.

Property, plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in the case of the retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in the statement of profit and loss in the year of occurrence.

1.08 Depreciation :

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Property, plant and equipment is provided on written down value method, over the useful life of the assets, as specified in Schedule II to the Companies Act, 2013. Property, plant and equipment which are added / disposed of during the year, depreciation is provided on pro-rata basis.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

An

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Type of Asset with Useful Life

Sr.No	Category of assets	Sub-category of assets	Useful life as per schedule II	Useful life adopted by the company
1	Plant and equipment	Crane	12	10
			15	15
2	Office and equipment		5	5
3	Computers and data processing equipment	End user devices	3	3
4	Vehicle	Two Wheeler,	8	8
			10	10

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

1.09 Intangible assets

i) Intangible Assets Under Service concession Arrangements (Appendix A of Ind AS 11 – Construction Contracts)

In respect of Public to Private Arrangements (PPA), on a Built-Operate-Transfer (BOT) basis, Intangible Assets i.e. Right to collect toll/tariff are recognised when the company has been granted rights to charge a toll/tariff from the users of such public services and such rights do not confer an unconditional right on the company to receive cash or another Financial Asset and when it is probable that future economic benefits associated with the rights will flow to the Company and the cost of the asset can be measured reliably.

Arrangements where the company has an unconditional right to receive cash or another Financial Asset are recognised as Financial Assets and accounted as per Ind AS 109 – "Financial Instruments".

Service Concession Arrangements that meet the definition of an Intangible Asset are recognised at cumulative construction cost, including related margins. Till completion of construction of the project, such arrangements are recognised as "Intangible Assets Under Development" and are recognised at cumulative construction cost, including related margins.

ii) Other Intangible assets

Intangible assets are recognised when it is probable that future economic benefits attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Such Intangible Assets acquired by the Company are measured at cost less accumulated amortisation and any accumulated impairment losses. Cost

1.10 Amortisation

i. Intangible Assets are amortized on Straight Line Method over the useful life of the asset/concession Period from the date of commencement of collection of Toll.

1.11 Impairment of Non-Financial Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

1.12 Financial Instruments :

Initial Recognition

Financial instruments i.e. Financial Assets and Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial instruments are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial instruments (other than financial instruments at fair value through profit or loss) are added to or deducted from the fair value of the financial instruments, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial instruments assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

Subsequent Measurement

Financial Assets

All recognised financial assets are subsequently measured at amortized cost using effective interest method except for financial assets carried at fair value through Profit and Loss (FVTPL) or fair value through other comprehensive income (FVOCI).

Investment in preference shares

Investment in preference shares are classified as debt instruments and carried at Amortised cost if they are not convertible into equity instruments and are not held to collect contractual cash flows. Other Investment in preference shares which are classified as Debt instruments are mandatorily carried at FVTPL.

De-recognition

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement; and with that a) the Company has transferred substantially all the risks and rewards of the asset, or b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

The Company applies the expected credit loss model for recognising allowances for expected credit loss on financial assets measured at amortised cost. The Company uses a provision matrix to compute the expected credit loss on such financial assets. This matrix has been developed based on historical data as well as forward looking information pertaining to assessment of credit risk.

Financial Liabilities

Classification

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Subsequent measurement

Loans and borrowings are subsequently measured at amortised cost using Effective Interest Rate (EIR), except for financial liabilities at fair value through profit or loss. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. Amortisation arising on unwinding of the financial liabilities as per EIR is included as a part of Finance Costs in the Statement of Profit and Loss.

Financial liabilities recognised at FVTPL, including derivatives, are subsequently measured at fair value.

Preference shares issued is considered as a compound financial liability under borrowing. Preference shares were issued at premium, part of premium received on issue of preference capital, is to be considered as other equity which is over and above the present value of the redemption amount to be paid at given discounted rate.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

during the year the company had done early redemption of its put shares, at the pre-proportionate redemption value and the same is charged under financial charges the fair value adjustment

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Re-classification of financial instruments

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets.

1.13 Revenue recognition :

i. Income from toll collection is recognised on the basis of actual collections. The toll collection amounts subsequent to expiry of Notification is not available to the company and the company does not enjoy the rights of toll collected accordingly the same is not recognised as income.

ii Other Income are considered on Accrual Basis.

1.14 Cash Flow Statements :

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with Investing or financing cash flows. The cash flow from operating, investing and financing activities of the company are segregated.

Cash and Cash Equivalents comprise of cash on hand and cash at bank including fixed deposits highly liquid investments with original maturity period of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.15 Cash and cash equivalents :

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

1.16 Impairment of Assets :

The Management periodically assesses, using external and internal sources, where there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flow expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. Contingencies are recorded when it is probable that a liability will be incurred and the amount can be reasonably estimated. Differences between actual results and estimates are recognized in the periods in which the results are known / materialized.

1.17 Borrowing Cost :

Borrowing Cost that are attributable to the acquisition or construction of qualifying fixed assets are capitalised as part of the cost of such assets. All other borrowing costs / Interest costs for during the year are charged to Profit & Loss A/c.

1.18 Taxes on income :

i. Tax expense Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss.

ii. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

iii. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

1.19 Retirement Benefits :

i. Provision for liabilities in respect of leave encashment is made on the basis of an actuarial valuation payable/recoverable in respect of the taxable income/loss for the reporting year.

ii. Provision for gratuity liability is made on the basis of actuarial valuation in respect of Group Gratuity Policy with an insurance company.

iii. Provident Fund benefit to employees is provided for on accrual basis and charged to Profit and Loss Account of the year.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debtor or credit to retained earnings through OCI in the period in which they occur.

As per our report of even date attached

For SVA B & Co

Firm Registration No 114117W
Chartered Accountants

Sd/-

CA Sanjay Goyal

Partner

Membership No 103080

Place: Nasik

Date: May 18, 2018

FOR Ashoka DSC Katni Bypass Road Ltd

Sd/-

Ashok M. Katariya

Chairman

DIN - 00112240

Sd/-

Satish D Parakh

Director

DIN - 00112324

Place: Nasik

Date: May 18, 2018

Note: 2 (In Lakh)

Particulars	Gross Block				Accumulated depreciation and impairment				Carrying Amount
	Balance as at April 1, 2017	Additions	Disposals / Adjustments	Balance as at March 31, 2018	Balance as at April 1, 2017	Deductions/ Adjustments	Depreciation expense	Balance as at March 31, 2018	Balance as at March 31, 2018
Property plant and equipment									
Data processing equipments	0.84	0.15	-	0.99	0.32	-	0.12	0.44	0.55
Office equipments	9.16	12.10	-	21.26	4.74	-	4.05	8.79	12.47
Plant & Equipment	21.49	-	-	21.49	6.79	-	2.72	9.51	11.98
Vehicles	9.14	-	-	9.14	4.41	-	1.50	5.91	3.22
Subtotal	40.63	12.24	-	52.87	16.26	-	8.40	24.66	28.22
Capital work-in-progress	-	-	-	-	-	-	-	-	-
Total	40.63	12.24	-	52.87	16.26	-	8.40	24.66	28.22

Note: 3 (In Lakh)

Particulars	Gross Block				Accumulated amortisation and impairment				Carrying Amount
	Balance as at April 1, 2017	Additions	Disposals / Adjustments	Balance as at March 31, 2018	Balance as at April 1, 2017	Deductions/ Adjustments	Depreciation expense	Balance as at March 31, 2018	Balance as at March 31, 2018
Intangible assets									
License to collect Toll	1,913.99	-	-	1,913.99	1,457.42	-	456.57	1,913.99	(0.00)
Subtotal (a)	1,913.99	-	-	1,913.99	1,457.42	-	456.57	1,913.99	-
Intangible assets under development (b)	-	-	-	-	-	-	-	-	-
Total	1,913.99	-	-	1,913.99	1,457.42	-	456.57	1,913.99	-

Note: 2

Particulars	Gross Block				Accumulated depreciation and impairment				Carrying Amount
	Balance as at April 1, 2016	Additions	Disposals / Adjustments	Balance as at March 31, 2017	Balance as at April 1, 2016	Deductions/ Adjustments	Depreciation expense	Balance as at March 31, 2017	Balance as at March 31, 2017
Property plant and equipment									
Data processing equipments	0.84	-	-	0.84	0.15	-	0.17	0.32	0.52
Office equipments	6.82	2.35	-	9.16	2.54	-	2.20	4.74	4.42
Plant & Equipment	21.49	-	-	21.49	3.72	-	3.07	6.79	14.70
Vehicles	9.14	-	-	9.14	2.57	-	1.84	4.41	4.72
Subtotal	38.28	2.35	-	40.63	8.97	-	7.29	16.26	24.37
Capital work-in-progress	-	-	-	-	-	-	-	-	-
Total	38.28	2.35	-	40.63	8.97	-	7.29	16.26	24.37

Note: 3 (In Lakh)

Particulars	Gross Block				Accumulated amortisation and impairment				Carrying Amount
	Balance as at April 1, 2016	Additions	Disposals / Adjustments	Balance as at March 31, 2017	Balance as at April 1, 2016	Deductions/ Adjustments	Depreciation expense	Balance as at March 31, 2017	Balance as at March 31, 2017
Intangible assets									
License to collect Toll	1,913.99	-	-	1,913.99	729.71	1,457.42	727.72	-	456.57
Subtotal (a)	1,913.99	-	-	1,913.99	729.71	-	727.72	-	456.57
Intangible assets under development (b)	-	-	-	-	-	-	-	-	-
Total	1,913.99	-	-	1,913.99	729.71	-	727.72	-	456.57

4 NON-CURRENT INVESTMENTS (UNQUOTED) (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
(A) Investments Mandatorily Measured at Fair Value Through Profit & Loss (Unquoted) :		
(I) In Preference Shares of Fellow Subsidiary companies, fully paid-up:		
Preference Shares of ₹ 630/- each fully paid up 50,000 (50,000) of Viva Infrastructure Ltd	489.61	450.16
Total of Investments measured mandatorily at Fair Value Through Profit & Loss:::	489.61	450.16
Total:::	489.61	450.16
Aggregate Amount of Unquoted Investments	489.61	450.16
Aggregate Market Value of Quoted Investments	-	-
Aggregate Amount of Impairment in Value of Investments	-	-

5 Other Non Current Asset (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
(A) Advances Recoverable other than in Cash:		
Trade Deposits	0.61	0.61
(B) Others :		
Income Tax Assets (net)	-	0.15
Total ::::	0.61	0.76

6 Cash and cash equivalents (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
(A) Cash & Cash Equivalents		
(i) Cash on hand	1.03	1.02
(ii) Balances with Banks		
On Current account***	11.41	70.97
Deposits with Original maturity less than 3 months	-	-
Sub Total ::::	12.44	71.99
(B) Other Bank Balances		
Unpaid Dividend Accounts	-	-
Deposits with maturity for more than 3 months	-	-
Deposits with Remaining maturity more than 3 months and less than 12 months	0.55	0.51
Sub Total ::::	0.55	0.51
Total ::::	12.99	72.50

*** Included Balance with bank maintained towards Unclaimed Dividend of 0.66 lakh (Previous Year 0.66 Lakh)

7 Other Current Asset (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
(A) Advances other than Capital Advances :		
Trade Deposits (EMD)	-	-
Advances Recoverable other than in Cash	0.07	0.53
(B) Others		
Prepaid Expenses	3.26	3.30
Total ::::	3.32	3.83

8 Equity Share Capital

(i) Authorised Capital:

Class of Shares	Par Value (₹)	As at 31-Mar-18		As at 31-Mar-17	
		No. of Shares	Amount (₹ In Lakhs)	No. of Shares	Amount (₹ In Lakhs)
Equity Shares	10.00	30,00,000	300.00	30,00,000	300.00
Total ::::			300.00		300.00

(ii) Issued, Subscribed and Paid-up Capital (Fully Paid-up):

Class of Shares	Par Value (₹)	As at 31-Mar-18		As at 31-Mar-17	
		No. of Shares	Amount (₹ In Lakhs)	No. of Shares	Amount (₹ In Lakhs)
Equity Shares	10.00	30,00,000	300.00	30,00,000	300.00
Total ::::			300.00		300.00

(iii) Reconciliation of Number of Shares Outstanding:

Class of Shares	As at 31-Mar-18		As at 31-Mar-17	
	Equity Shares	Preference Shares	Equity Shares	Preference Shares
Outstanding as at beginning of the	30,00,000	2,80,000	30,00,000	3,61,040
Addition during the period	-	-	-	-
Shares Split Impact	-	-	-	-
Bonus Issue	-	-	-	-
Redemded during the period	-	-	-	(81,040)
Outstanding as at end of the period	30,00,000	2,80,000	30,00,000	2,80,000

(v) Details of shares in the Company held by each shareholder holding more than 5% shares:

Class of Shares	As at 31-Mar-18		As at 31-Mar-17	
	Equity Shares	Preference Shares	Equity Shares	Preference Shares
Ashoka Buildcon Ltd.	29,94,900	-	29,94,900	-
Viva Highways Ltd	-	2,80,000	-	2,80,000

9 Other Equity (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Security Premium Reserve		
Balance as per Last balance Sheet	104.50	104.50
Addition During the Year	-	-
Deduction During the year	-	-
As at end of year	104.50	104.50
Surplus / Retained Earnings		
Balance as per Last balance Sheet	(2,730.73)	(1,991.59)
Addition During the Year	(484.50)	(739.14)
Deduction During the year	-	-
Amount available for appropriations	(3,215.23)	(2,730.73)
Appropriation :		
W.D as Adjustment	615.99	615.99
As at end of year	(2,599.30)	(2,114.73)
Other Comprehensive Income		
Balance as per Last balance Sheet	(3.62)	(2.78)
Actuarial Gain/ (Loss) on defined benefit plan	(0.16)	(0.87)
Deduction During the year	-	-
As at end of year	(3.78)	(3.62)
Gross Total ::::	(2,498.58)	(2,013.87)

10 Borrowings - Non Current (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
(A)Secured - at amortized cost		
(i) Prepaid Upfront Fees on Loan	-	-
Redeemable preference share capital *	2,534.59	2,693.88
Sub Total ::::	2,534.59	2,693.88
Sub Total ::::	-	-
Gross Total ::::	2,534.59	2,693.88

* Carrying value is deducted due to modifications in terms of redemption.

11 Other Financial Liabilities - Non Current (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
** PWD / MORTH - Liabilities	7,715.11	8,227.29
** Less: PWD / MORTH - Assets	(7,715.11)	(8,227.29)
Total ::::	-	-

12 Provisions - Non Current (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Provision for Employee's Benefits:		
Provision for compensated Absences	1.48	1.59
Provision for Gratuity	10.86	9.34
Total ::::	12.31	10.94

13 Borrowings - Current (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
(A)Unsecured - at amortized cost		
Loans from - Holding Company	154.52	-
Total ::::	154.52	-

14 Trade Payables - Current (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
(A) Trade Payables:		
Micro, Small & Medium Enterprises	-	-
Micro, Small & Medium Enterprises	-	-
Others	2.04	3.19
Total ::::	2.04	3.19

15 Other Financial Liabilities - Current (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Unclaimed Dividend	0.66	0.66
Others :		
Unpaid Expenses	27.93	9.70
Other Payables	0.05	-
Total ::::	28.64	10.36

* Included Balance with bank maintained towards Unclaimed Dividend of 0.66 lakh (Previous Year 0.66 Lakh)

16 Other current liabilities (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Duties & Taxes	1.06	4.04
Total ::::	1.06	4.04

17 Provisions - Current (In Lakhs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
Provision for Compensated Absences	-	-
Provision for Gratuity	0.16	-
Total ::::	0.16	-

18 Other Income (In Lakhs)

Particulars	For the Year ended 31-Mar-18	For the Year ended 31-Mar-17
(A) Interest Income on financials assets carried at Cost/Amortised Cost:		
Interest on Others	-	1.08
(B) Other Non Operating Income:		
Redemption on Preference Share	-	598.31
Miscellaneous Income / Liabilities	0.49	1.08
Net gain on Investments carried through Fair Value through Profit and loss	198.73	36.27
Total ::::	199.23	636.75

19 Cost Of Materials Consumed (In Lakhs)

Particulars	For the Year ended	For the Year ended
(A) Construction Material		
Consumption of Construction Materials	1.43	5.55
Total ::::	1.43	5.55

20 Construction Expenses (In Lakhs)

Particulars	For the Year ended 31-Mar-18	For the Year ended 31-Mar-17
Sub-contracting Charges	0.87	9.18
Transport and Material Handling Charges	0.17	0.21
Repair to Machinerites	0.24	0.21
Equipment / Machinery Hire Charges	2.67	2.29
Oil, Lubricant & Fuel	1.73	1.77
Power & Water Charges	6.76	6.55
Technical Consultancy Charges	-	0.14
Project Supervision Charges	8.25	5.25
Project Monitoring Charges	21.00	21.00
Total ::::	38.69	46.91

21 Employee Benefits Expenses (In Lakhs)

Particulars	For the Year ended 31-Mar-18	For the Year ended 31-Mar-17
Salaries, Wages and Allowances	131.09	108.18
Contribution to Provident and Other Funds	4.89	5.38
Staff Welfare Expenses	1.92	2.03
Total ::::	137.90	115.59

Refer note no. 28 for details of Defined contribution scheme and defined benefit plan

22 Finance Expenses (In Lakhs)

Particulars	For the Year ended 31-Mar-18	For the Year ended 31-Mar-17
Interest on Loans	5.02	128.28
Bank Charges	0.51	0.40
Unwinding of discount on financials liabilities carried at amortised cost	-	325.60
Total ::::	5.53	454.27

Depreciation And Amortisation (In Lakhs)

Particulars	For the Year ended 31-Mar-18	For the Year ended 31-Mar-17
Depreciation on tangible fixed assets	8.40	7.29
Amortisation on intangible fixed assets	456.57	727.72
Total ::::	464.96	735.00

23 Other Expenses (In Lakhs)

Particulars	For the Year ended 31-Mar-18	For the Year ended 31-Mar-17
Rent Rates & Taxes	0.17	1.54
Insurance	3.62	3.38
Printing and Stationery	0.89	1.02
Travelling & Conveyance	1.74	1.39
Communication	1.89	2.01
Vehicle Running Charges	5.33	4.64
Legal & Professional Fees	11.30	0.62
Auditor's Remuneration	0.70	0.63
Marketing & Advertisement Expenses - Net	0.20	0.84
Miscellaneous Expenses	9.44	2.50
Total ::::	35.27	18.57

Note 24 : Employee benefit plans

(a) Defined contribution plan

The following amount recognized as an expense in Statement of profit and loss on account of provident fund and other funds. There are no other obligations other than the contribution payable to the respective authorities.

Particulars	(' In Lakhs)	
	March 31,	March 31,
Contribution in defined plan	4.89	5.38

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution

(b) Defined benefit plan

(i) Gratuity

The company operates one defined plan of gratuity for its employees. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service. The scheme is funded with an Life Insurance Corporation of India in the form of qualifying insurance policy.

The following tables summaries the components of net benefit expense recognised in the Statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

	(' In Lakhs)	
	March 31,	March 31,
Statement of profit and loss		
Net employee benefit expense recognised in the employee cost		
Current service cost	1.08	0.84
Past service cost	-	-
Interest cost on defined benefit obligation	0.71	0.56
Interest income on plan assets	-	-
Components of Defined benefits cost recognised in profit & loss	1.79	1.41
Remeasurement - due to demographic assumptions	-	-
Remeasurement - due to financials assumptions	-	-
Remeasurement - due to experience adjustment	0.16	0.87
Return on plan assets excluding interest income	-	-
Components of Defined benefits cost recognised in Other Comprehensive Income	0.16	0.87
Total Defined Benefits Cost recognised in P&L and OCI	1.95	2.28
Amounts recognised in the Balance Sheet		
Defined benefit obligation	11.01	9.34
Funded Status	(11.01)	(9.34)
Changes in the present value of the defined benefit obligation are as follows:		
Opening defined benefit obligation	9.34	7.06
Current service cost	1.08	0.84
Interest cost	0.71	0.56
Actuarial losses/(gain) on obligation	0.16	0.87
Benefits paid	-0.27	-
Closing defined benefit obligation	11.01	9.34
Net assets/(liability) is bifurcated as follows :		
Current	0.16	0.12
Non-current	10.86	9.21
Net liability	11.01	9.34
Add:		
Provision made over and above actuarial valuation (considered current liability)	-	-
Net total liability	11.01	9.34

The principal assumptions used in determining gratuity benefit obligation for the company's plans are shown below:

Particulars	March 31,	March 31,
	2018	2017
Discount rate	7.50%	8.00%
Mortality rate	Indian assured lives mortality (2006-08)	Indian assured lives mortality (2006-08)
	ultimate	ultimate
Salary escalation rate (p.a.)	7.00%	7.00%
Disability Rate (as % of above mortality rate)	5.00%	5.00%
Withdrawal Rate	2% to 10%	2% to 10%
Normal Retirement Age	58 Years	58 Years
Average Future Service	NA	23.89

The sensitivity analysis below have been determine based on reasonably possible change of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	March 31, 2018		March 31, 2017	
	Increase	Decrease	Increase	Decrease
Salary escalation (100 basis point movement)	12.79	9.52	10.97	7.97
Discount rate (100 basis point movement)	9.45	12.91	7.92	11.08
Mortality rate (100 basis point movement)	11.16	10.84	9.43	9.23

The estimates of future salary increases, considered in actuarial valuation, is based on inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the

(ii) Leave encashment

The company operates benefit plan of Leave encashment for its employees. Under the plan, every employee who will retire/resign will get an encashment of their accumulated leave as per the Company Policy. The scheme is un-funded.

The following tables summarise the components of net benefit expense recognised in the Statement of Profit and Loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

	(' In Lakhs)	
	March 31,	March 31,
Statement of profit and loss		
Net employee benefit expense recognised in the employee cost	0.20	0.18
Current service cost		
Interest cost on defined benefit obligation	0.10	0.09
Components of Defined benefits cost recognised in profit & loss	0.30	0.27
Remeasurement - due to experience adjustment	(0.00)	(0.06)
Components of Defined benefits cost recognised in Other Comprehensive Income	(0.00)	(0.06)
Total Defined Benefits Cost recognised in P&L and OCI	0.30	0.20
Amounts recognised in the Balance Sheet		
Defined benefit obligation	1.30	1.13
Funded Status	1.30	1.13
Changes in the present value of the defined benefit obligation are as follows:		
Opening defined benefit obligation	1.30	1.13
Current service cost	0.20	0.18
Interest cost	0.10	0.09
Remeasurements	-0.00	(0.06)
Benefits paid	-0.14	(0.02)
Closing defined benefit obligation	1.46	1.30
Net assets/(liability) is bifurcated as follows :		
Current	0.02	0.02
Non-current	1.44	1.29
Net liability	1.46	1.30
Add:		
Provision made over and above actuarial valuation (considered current liability)	-	-
Net total liability	1.46	1.30

The principal assumptions used in determining gratuity benefit obligation for the company's plans are shown below:

Particulars	March 31,		March 31,	
	2018	2017	2018	2017
Discount rate	7.50%	8.00%		
Mortality rate	Indian assured lives mortality (2006-08) ultimate	Indian assured lives mortality (2006-08) ultimate		
Salary escalation rate (p.a.)	7.00%	7.00%		
Disability Rate (as % of above mortality rate)	5.00%	5.00%		
Withdrawal Rate	2% to 10%	2% to 10%		
Normal Retirement Age	58 Years	58 Years		
Average Future Service	NA	23.89		

The sensitivity analysis below has been determined based on reasonably possible change of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Particulars	March 31, 2018		March 31, 2017	
	Increase	Decrease	Increase	Decrease
Salary escalation (100 basis point movement)	1.25	1.72	1.54	1.11
Discount rate (100 basis point movement)	1.70	1.26	1.10	1.56
Attrition rate (100 basis point movement)	-	-	-	-

The estimates of future salary increases, considered in actuarial valuation, is based on inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the

Ashoka DSC Katni Bypass Road Ltd

Notes to the Financial Statements for the year ended 31st March 2018.

Additional Statement Of Notes:

Note 25 : Earnings Per Share :

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

Particulars	Year ended 31-Mar-2018	Year ended 31-Mar-2017
Profit/ (Loss) attributable to Equity Shareholders	(485)	(739)
No of Weighted Average Equity Shares outstanding during the Year (Basic)	30,00,000	30,00,000
No of Weighted Average Equity Shares outstanding during the Year (Diluted)	30,00,000	30,00,000
Nominal Value of Equity Shares (in `)	10	10
Basic Earnings per Share (in `)	(16.15)	(24.64)
Diluted Earnings per Share (in `)	(16.15)	(24.64)

Note 26 : Remuneration to Auditors (excluding service tax and GST) :

(₹ In Lakhs)

Particulars	Year ended 31-Mar-2018	Year ended 31-Mar-2017
Audit fees	0.55	0.40
Tax Audit Fees	0.15	0.15

Note 27 : Contingent Liabilities and commitments

(₹ In Lakhs)

Particulars	Year ended 31-Mar-2018	Year ended 31-Mar-2017
Bank Guarantee issued by the company in favour of Banks/ Financial Institutions for finance raised by Holding Company.	42.00	42.00

Bank Guarantees placed by the company companies with Govt. Organization and other institution have been obtained by using the financial limits of holding company (Ashoka Buildcon Limited) with various banks/Financial Institutions. Since the limits of the holding company have been utilised, contingent liability has been disclosed in the books of the holding company and not in the books of the SPV company.

Note 28 : Details of dues to micro and small enterprises as per MSMED Act, 2006 :

There are no Micro and Small Enterprises as defined in the Micro and Small Enterprises Development Act, 2006 to whom the company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro and Small Enterprises has been determined to the extent such parties has been identified on the basis of information available with the company.

Note 29 : Components of Other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

(₹ In Lakhs)

During the year ended	Year ended 31-Mar-2018	Year ended 31-Mar-2017
Re-measurement gains (losses) on defined benefit plans	(0.16)	(0.87)
Total	(0.16)	(0.87)

Note 30 : Segment information as required by Ind AS 108 are given below :

The Company is engaged in one business activity of Construction of Road on BOT basis and hence the segment reporting is not presented.

Note 31 : Capital management :

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The Company monitors capital using a gearing ratio, which is net debt divided by total Capital plus Net debt is calculated as borrowing less cash and cash equivalent and other bank balances and mutual funds investments.

(₹ In Lakhs)

Particulars	As At	
	31-Mar-2018	As At 31-Mar-2017
Borrowings (refer note 10)	2,534.59	2,693.88
Less: Cash and cash equivalents (refer note 6)	12.99	72.50
Net debt (A)	2,547.59	2,766.38
Equity (refer note 8 & 9)	(2,198.58)	(1,713.87)
Capital and Net debt (B)	349.00	1,052.51
Gearing ratio (%) (A/B)	7.30	2.63

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2017, year ended March 31 2016 and April 01 2015.

Note 32 : Significant accounting judgement, estimates and assumptions :

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

Estimates and assumptions

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and future periods are affected.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is in respect of useful lives of property, plant and equipment, useful life of intangible assets, valuation of deferred tax assets, provisions and contingent liabilities. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Note 33 : Events after reporting period :

No subsequent event has been observed which may required on adjustment to the balance sheet.

Note 34 : Previous year comparatives :

Previous year's figures have been regrouped/reclassified, wherever necessary, to conform to current year classification.

Ashoka DSC Katni Bypass Road Ltd

Notes to the Financial Statements for the year ended 31st March 2018.

Additional Statement Of Notes:

Note 35 : Financial Instrument - fair values and risk management

Fair value measurements

(₹ In Lakhs)

Financial Instruments by category	March 31, 2018		March 31, 2017	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial Assets				
Investments	489.61	-	450.16	-
Cash and cash equivalents	-	12.99	-	72.50
Other financial assets	-	-	-	-
Total Financial Assets	489.61	12.99	450.16	72.50
Financial Liabilities				
Borrowings	2,534.59	-	2,693.88	-
Trade payables	-	2.04	-	3.13
Other financial liabilities	-	28.64	-	10.36
Total Financial Liabilities	2,534.59	30.68	2,693.88	13.48

Fair Value Hierarchy

(₹ In Lakhs)

Financial assets and liabilities measured at fair value	March 31, 2018			March 31, 2017		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets :						
Investments	-	-	489.61	-	-	450.16
Cash and cash equivalents	-	-	12.99	-	-	72.50
Total Financial Assets	-	-	502.60	-	-	522.66
Financial Liabilities :						
Borrowings	-	2,534.59	-	-	2,693.88	-
Trade payables	-	-	2.04	-	-	3.13
Other financial liabilities	-	-	28.64	-	-	10.36
Total Financial Liabilities	-	2,534.59	30.68	-	2,693.88	13.48

Level 1 - The hierarchy In level 1 Includes financial Instruments measured using quoted prices. This Includes mutual funds that have quoted price. The mutual funds are valued using the closing NAV declared by fund houses.

Level 2 - The fair value of financial Instruments that are not traded in an active market (like Investment in Preference Shares) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value as instrument are observable, the instrument is included in level 2.

Level 3 - If one or more of the significant inputs is not based on observable market data, the instruments included in level 3. This is the case for unlisted equity securities, etc. included in level 3.

There are no transfers between levels 1, 2 and 3 during the year.

Financial risk management

The company's activities expose it to market risk, liquidity risk and credit risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Note 36 : Financial risk management objectives and policies

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

In performing its operating, investing and financing activities, the Company is exposed to the Market risk, Credit risk and Liquidity risk.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk:

Interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments and derivative financial instruments.

The following table summarizes the

carrying amount of financial assets

Carrying amount of Financial Assets and Liabilities:

	(₹ In Lakhs)	
	March 31, 2018	March 31, 2017
Financial assets		
Investments in Preference Shares	489.61	450.16
Cash and cash equivalents	12.99	72.50
Total financial assets carried at amortised cost	502.60	522.66
Financial liabilities		
Borrowings	2,534.59	2,693.88
Other Current Financial Liabilities	28.64	10.36
Trade payables	2.04	3.13
Total financial liabilities carried at amortised cost	2,565.28	2,707.36

The sensitivity analyses in the following sections relate to the position as at March 31, 2018, March 31, 2017.

The sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and derivatives and the proportion of financial instruments in foreign currencies are all constant and in place at March 31, 2018.

The following assumptions have been made in calculating the sensitivity analyses:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2018, March 31, 2017

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company top management in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the top management on an annual basis, and may be updated throughout the year subject to approval of the Company's board of directors. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Interest Rate Risk :

As infrastructure development and construction business is capital intensive, the company are exposed to interest rate risks. The company's infrastructure development and construction projects are funded to a large extent by debt and any increase in interest expense may have an adverse effect on our results of operations and financial condition. The company current debt facilities carry interest at variable rates with the provision for periodic reset of interest rates. As of March 31, 2017, the majority of the company indebtedness was subject to variable interest rates. In view of the high debt to equity ratios for the company's infrastructure development projects, an increase in interest expense is likely to have a significant adverse effect on financial results.

The interest rate risk exposure is mainly from changes in floating interest rates. The interest rate are disclosed in the respective notes to the financial statement of the Company. The following table analyse the breakdown of the financial assets and liabilities by type of interest rate:

	(₹ In Lakhs)	
	March 31, 2018	March 31, 2017
Financial assets		
Non interest bearing		
- Investments	489.61	450.16
- Cash and cash equivalent	12.99	72.50
- Other financial assets	-	-
Financial Liabilities		
Interest bearing		
- fixed interest rate borrowings	2,534.59	2,693.88
- floating interest rate borrowings	154.52	-
Financial Liabilities		
Non interest bearing		
- Borrowings		

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

(₹ In Lakhs)

	March 31, 2018	March 31, 2017
Increase in basis points		
- INR	50 bps	50 bps
Effect on profit before tax		
- INR	0.77	-
Decrease in basis points		
- INR	50 bps	50 bps
Effect on profit before tax		
	-0.77	-

Liquidity Risk :

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

(₹ In Lakhs)

The Company's maximum exposure relating to financial guarantees and financial instruments is noted in note 32 and the liquidity table below:

	within 1 year	1 to 5 years	>5 years	Total
	INR Lakh	INR Lakh	INR Lakh	INR Lakh
As at March 31, 2018				
Borrowings		2,534.59		2,534.59
Trade payables	2.04	-	-	2.04
Others	28.64	-	-	28.64
	30.68	2,534.59	-	2,565.28
As at March 31, 2017				
Borrowings		2,693.88		2,693.88
Trade payables	3.13	-	-	3.13
Others	10.36	-	-	10.36
	13.48	2,693.88	-	2,707.36

At present, the Company does not expect to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

Additional Statement Of Notes:

Note 37 : Related party disclosure as required by Ind AS 24 are given below :

1. Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of Entity
Holding Company :	Ashoka Buildcon Ltd
Fellow Subsidiaries :	Viva Highways Ltd
Fellow Subsidiaries :	Ashoka Concessions Ltd.
Fellow Subsidiaries :	Ashoka Belgaum Dharwad Tollway Ltd.
Fellow Subsidiaries :	Ashoka Sambalpur Baragah Tollway Ltd.
Fellow Subsidiaries :	Ashoka Dhankuni Kharagpur Tollway Ltd
Fellow Subsidiaries :	Ashoka Highways (Durg) Ltd.
Fellow Subsidiaries :	Ashoka Highways (Bhandara) Ltd.
Fellow Subsidiaries :	Ashoka Kharar Ludhiana Road Ltd.
Fellow Subsidiaries :	Ashoka Ranatsalam Anandapuram Road Ltd.
Fellow Subsidiaries :	Jaora - Nayagaon Toll Road Company Pvt.Ltd.
Fellow Subsidiaries :	Ashoka Infraways Ltd.
Fellow Subsidiaries :	Ashoka Infrastructure Ltd.
Fellow Subsidiaries :	Ashoka DSC Katni By Pass Ltd.
Fellow Subsidiaries :	Viva Infrastructure Ltd.
Fellow Subsidiaries :	Ashoka Precon Pvt. Ltd.
Fellow Subsidiaries :	Ashoka Technologies Pvt. Ltd.
Fellow Subsidiaries :	Ashoka GVR Mudhol Nipani Roads Ltd
Fellow Subsidiaries :	Ashoka Hungund Talikot Road Ltd
Fellow Subsidiaries :	Ashoka Bagewadi Saundatti Road Ltd.
Joint Operations	Ashoka Infrastructures
Partnership Firm	Ashoka High-Way AD
Fellow Subsidiaries :	Unison Enviro Pvt Ltd.
Fellow Subsidiaries :	Ashoka Cuttak Angul Tollway Ltd.
Fellow Subsidiaries :	Ashoka Highway Research Co. Pvt Ltd
Fellow Subsidiaries :	Ratnagiri Natural Gas Pvt.Ltd.
Fellow Subsidiaries :	Ashoka Path Nimman Nasik Pvt Ltd
Fellow Subsidiaries :	Ashoka Aerospace Pvt.Ltd.
Fellow Subsidiaries :	Tech Breater Pvt.Ltd.
Fellow Subsidiaries :	Endurance Developers Road Pvt.Ltd.

Nature of Relationship	Name of Entity
Key management personnel and their relatives:	Ashok M Katariya
Key management personnel and their relatives:	Anil Gandhi
Key management personnel and their relatives:	Satish Parakh

2. Transactions During the Year :**Interest Paid** (₹ In Lakh)

Sr.No	Related Party	Description	For the Year Ended Mar ch 31, 2018	For the Year Ended Mar ch 31, 2017
1	Ashoka Buildcon Ltd.	Holding Company	5.02	128.28

Sr.No	Related Party	Description	For the Year Ended Mar ch 31, 2018	For the Year Ended Mar ch 31, 2017
1	Viva Highways Ltd	Fellow Subsidiaries :	-	28.39

Sr.No	Related Party	Description	For the Year Ended Mar ch 31, 2018	For the Year Ended Mar ch 31, 2017
1	Ashoka Technologies Pvt Ltd	Fellow Subsidiaries :	0.86	1.88

3. Outstanding payable against :**Loan Taken & Interest Payable** (₹ In Lakh)

Sr.No	Related Party	Description	For the Year Ended Mar ch 31, 2018	For the Year Ended Mar ch 31, 2017
1	Ashoka Buildcon Ltd.	Holding Company	154.52	-

As per our report of even date attached

FOR Ashoka DSC Katni Bypass Road Ltd

For S V A B & Co

Firm Registration No 114117W

Chartered Accountants

Sd/-

CA Sanjay Goyal

Partner

Membership No 103080

Place: Nashik

Date: May 18, 2018

Sd/-

Ashok M. Katariya

Chairman

DIN - 00112240

Sd/-

Satish D Parakh

Director

DIN - 00112324

Place: Nashik

Date: May 18, 2018