

KOLKATA METRO NETWORKS LIMITED

Balance Sheet as at 31st March, 2015

(All amounts in Rs ,unless otherwise stated)

Particulars	Notes	As at 31st March 2015	As at 31st March 2014
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	170,500,000	500,000
Reserves and Surplus	3	(19,170,883)	(16,521,674)
Current Liabilities			
Short Term Borrowings	4	41,555,001	42,123,392
Trade Payables	5	69,348	32,472
Other Current Liabilities	6	183,270	-
Short-Term Provisions	7	-	52,897
		193,136,736	26,187,087
ASSETS			
Non Current Assets			
Non-Current Investments	8	167,580,000	-
Current assets			
Cash and Cash Equivalents	9	194,139	226,923
Short-Term Loans and Advances	10	25,362,597	25,960,164
		193,136,736	26,187,087
See Accompanying Notes to the Financial Statements	1		

The Notes are an intergral part of these Financial Statements
This is the Balance Sheet referred to in our report of even date

For and on behalf of
Vidya & Co.
Chartered Accountants
Firm Registration No.308022E



Lujan
CA. Jitendra Nagar
Membership No. 55659.
Partner

For and on behalf of the Board of Directors

A.K. Mukherjee
A.K.Mukherjee
Director

G. B. Aayeer
G. B. Aayeer
Director

Place: Kolkata
Date:20th May, 2015

KOLKATA METRO NETWORKS LIMITED

Statement of Profit and Loss for the year ended 31st March, 2015

(All amounts in Rs ,unless otherwise stated)

Particulars	Notes	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Revenue from operations	11	6,018,580	7,328,385
Other Income	12	61,447	-
Total Revenue		6,080,027	7,328,385
Expenses:			
Finance Costs	13	1,812,633	-
Other expenses	14	6,916,603	7,550,957
Total Expenses		8,729,236	7,550,957
Profit/(Loss) Before Tax		(2,649,209)	(222,572)
Tax expense			
- Current Tax		-	-
- Deferred Tax		-	-
Profit/(Loss) After Tax		(2,649,209)	(222,572)
Earnings per Equity Share:(In Rupees)-Equity shares of Rs 10 each			
Basic		(9.37)	(4.44)
Diluted		(9.37)	(4.44)

See Accompanying Notes to the Financial Statements

1

The Notes are an intergral part of these Financial Statements
This is the Profit & Loss Account referred to in our report of even date

For and on behalf of

Vidya & Co.

Chartered Accountants

Firm Registration No.308022E

Jitendra Nagar

CA. Jitendra Nagar

Membership No. 55659.

Partner

Place : Kolkata

Date:20th May, 2015



For and on behalf of the Board of Directors

A.K. Mukherjee
A.K.Mukherjee
Director

B. B. Aayeer
B. B. Aayeer
Director

KOLKATA METRO NETWORKS LIMITED

NOTES TO FINANCIAL STATEMENTS :

1. Summary Significant Accounting Policies

(i) Basis of Preparation of Accounts :-

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, as adopted consistently by the Company. All income and expenditure having material bearing on the financial statements are recognised on accrual basis.

The preparation of financial statements in conformity with the Accounting Standards require management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements, and the reported amounts of revenues and expenses during the year.

(ii) Recognition of Income & Expenditure :-

Items on income and expenditure are recognised on accrual (except where there are significant uncertainties) and prudent basis.

(iii) Sales and Licence Fees

Sales represent invoiced value of products and are net of trade discounts. Licence fees represent income from music rights.

(iv) Taxes on Income :-

Current tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rate and laws.

Deferred tax is recognised, subject to consideration of prudence in respect of deferred tax asset, on timing differences, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods and is measured using tax rate and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets will be periodically reviewed to reassess realisation thereof.



KOLKATA METRO NETWORKS LIMITED

(All amounts in Rs ,unless otherwise stated)

2. SHARE CAPITAL

Particulars	As at 31st March,2015	As at 31st March,2014
Authorised 2,00,00,000 (31.03.2014:1,00,00,000) Equity Shares of par value Rs.10/- each	200,000,000	100,000,000
Issued 1,70,50,000(31.03.2014:50,0000) Equity Shares of par value Rs.10/- each	170,500,000	500,000
Subscribed and fully paid 1,70,50,000 (31.03.2014:50,0000) Equity Shares of par value Rs.10/- each fully paid	170,500,000	500,000

Note :- Authorised Share Capital was increased vide ordinary resolution passed at shareholders EGM held on 13th February,2015 and fresh allotment was done on 31st March,2015.

Aggregate number of 1,70,00,000 shares allotted as fully paid up pursuant to contract without payment being received in cash.

I. There has been change/movements in number of shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at 31st March,2015		As at 31st March,2014	
	No of Shares held	Amount	No of Shares held	Amount
Equity Shares :				
Outstanding at the beginning of the year	50,000	500,000	50,000	500,000
Add: Issued during the year:				
Issued to Saregama India Ltd (Holding Company)	17,000,000	170,000,000	-	-
Outstanding at the end of the year	17,050,000	170,500,000	50,000	500,000

II .The Company has only one class of equity shares having a par value of Rs10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholder's in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

III. 1,70,50,000 Equity shares of Rs. 10 /- Each are held by M/s. Saregama India Limited , being the holding Company.

3. RESERVES AND SURPLUS

Particulars	As at 31st March,2015	As at 31st March,2014
SURPLUS /(DEFICIT) IN THE STATEMENT OF PROFIT AND LOSS		
Deficit - Opening Balance	(16,521,674)	(16,299,102)
Add : Profit / (Loss) for the Year	(2,649,209)	(222,572)
Deficit - Closing Balance	(19,170,883)	(16,521,674)

4. SHORT TERM BORROWINGS

Particulars	As at 31st March,2015	As at 31st March,2014
-- Unsecured		
Due to Holding Company	12,000,001	12,568,392
Inter Corporate Deposits	29,555,000	29,555,000
(- Repayable on Demand)		
	41,555,001	42,123,392

5. TRADE PAYABLES

Particulars	As at 31st March,2015	As at 31st March,2014
Trade Payables	69,348	32,472
	69,348	32,472

6. OTHER CURRENT LIABILITIES

Particulars	As at 31st March,2015	As at 31st March,2014
Statutory dues	183,270	
	183,270	-

7. SHORT-TERM PROVISIONS

Particulars	As at 31st March,2015	As at 31st March,2014
Income tax Provision		52,897
	-	52,897



KOLKATA METRO NETWORKS LIMITED

(All amounts in Rs ,unless otherwise stated)

8. NON CURRENTS INVESTMENTS

Other than Trade Investment (Valued at cost unless stated otherwise) Particulars	Number		Face Value of each share/unit	Book Value as at 31st March,2015	Book Value as at 31st March,2014
	As at 31st March,2015	As at 31st March,2014			
Fully Paid Equity Shares Quoted CESC Ltd	285,000	-	Rs 10	167,580,000	-
				167,580,000	-

Aggregate Amount of Quoted Investments

167,580,000

-

Aggregate Market Value of Quoted Investments

172,097,250

-



KOLKATA METRO NETWORKS LIMITED

(All amounts in Rs ,unless otherwise stated)

9. CASH AND CASH EQUIVALENTS

Particulars	As at 31st March,2015	As at 31st March,2014
Balances with Bank 'On Current Account	194,139	226,923
	194,139	226,923

10.SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March,2015	As at 31st March,2014
Loans and Advances to related parties		
-- Unsecured, considered good	24,760,727	24,760,727
Advance payment of Income Tax and Tax Deducted at Source	601,870	1,193,690
Balances with Government Authorities Unsecured considered Good	-	5,747
	25,362,597	25,960,164



KOLKATA METRO NETWORKS LIMITED

(All amounts in Rs ,unless otherwise stated)

11.REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March,2015	For the year ended 31st March,2014
Sale of Services : Licence Fees	6,018,580	7,328,385
	6,018,580	7,328,385

12.OTHER INCOME

Particulars	For the year ended 31st March,2015	For the year ended 31st March,2014
Interest on Income Tax Refund	61,447	-
	61,447	-

13.FINANCE COSTS

Particulars	For the year ended 31st March,2015	For the year ended 31st March,2014
Interest Expense	1,812,633	-
	1,812,633	-

14.OTHER EXPENSES

Particulars	For the year ended 31st March,2015	For the year ended 31st March,2014
Auditors' Remuneration	50,000	30,000
Royalties	6,003,535	7,494,649
Miscellaneous Expense	863,068	26,308
	6,916,603	7,550,957



