

KOLKATA METRO NETWORKS LIMITED

Balance Sheet as at 31st March, 2017

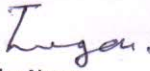
(All amounts in Rs ,unless otherwise stated)

Particulars	Notes	As at 31st March 2017	As at 31st March 2016
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	170,500,000	170,500,000
Reserves and Surplus	3	(13,284,351)	(15,070,854)
Current Liabilities			
Short Term Borrowings	4	36,296,642	37,580,712
Trade Payables	5	61,402	50,000
Other Current Liabilities	6	90,150	25,871
		193,663,843	193,085,729
ASSETS			
Non Current Assets			
Non-Current Investments	7	167,580,000	167,580,000
Current assets			
Cash and Cash Equivalents	8	153,096	136,592
Short-Term Loans and Advances	9	25,930,747	25,369,137
		193,663,843	193,085,729
See Accompanying Notes to the Financial Statements	1	-	-

The Notes are an integral 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

For and on behalf of the Board of Directors


CA. Jitendra Nagar
Membership No. 55659.
Partner




Pulak Banerjee
Company Secretary


A.K. Mukherjee
Director
DIN-01626598


G. B. Aayeer
Director
DIN-00087760


S.SIVAKUMAR
CFO

Place: Kolkata
Date:22nd May,2017

KOLKATA METRO NETWORKS LIMITED

Statement of Profit and Loss for the year ended 31st March, 2017

(All amounts in Rs ,unless otherwise stated)

Particulars	Notes	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Revenue from operations	10	5,615,855	6,083,944
Other Income	11	2,850,000	5,442,080
Total Revenue		8,465,855	11,526,024
Expenses:			
Finance Costs	12	901,495	1,244,910
Other expenses	13	5,777,857	6,181,085
Total Expenses		6,679,352	7,425,995
Profit/(Loss) Before Tax		1,786,503	4,100,029
Tax expense			
- Current Tax		-	-
- Deferred Tax		-	-
Profit/(Loss) After Tax		1,786,503	4,100,029
Earnings per Equity Share:(In Rupees)-Equity shares of Rs 10 each			
Basic		0.10	0.24
Diluted		0.10	0.24

See Accompanying Notes to the Financial Statements

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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



Pulak Banerjee

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Company Secretary

For and on behalf of the Board of Directors

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S. Sivakumar
S.SIVAKUMAR
CFO

Place : Kolkata

Date:22nd May,2017

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.



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(All amounts in Rs ,unless otherwise stated)

2. SHARE CAPITAL

Particulars	As at 31st March,2017	As at 31st March,2016
Authorised 2,00,00,000 (31.03.2016:2,00,00,000) Equity Shares of par value Rs.10/- each	200,000,000	200,000,000
Issued 1,70,50,000(31.03.2016:1,70,50,000) Equity Shares of par value Rs.10/- each	170,500,000	170,500,000
Subscribed and fully paid 1,70,50,000 (31.03.2016:1,70,50,000) Equity Shares of par value Rs.10/- each fully paid	170,500,000	170,500,000

I. There has been no change/movements in number of shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at 31st March,2017		As at 31st March,2016	
	No of shares held	Amount	No of shares held	Amount
Equity Shares :				
Outstanding at the beginning of the year	17,050,000	170,500,000	17,050,000	170,500,000
Outstanding at the end of the year	17,050,000	170,500,000	17,050,000	170,500,000

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,2017	As at 31st March,2016
SURPLUS /(DEFICIT) IN THE STATEMENT OF PROFIT AND LOSS		
Deficit - Opening Balance	(15,070,854)	(19,170,883)
Add : Profit / (Loss) for the Year	1,786,503	4,100,029
Deficit - Closing Balance	(13,284,351)	(15,070,854)

4. SHORT TERM BORROWINGS

Particulars	As at 31st March,2017	As at 31st March,2016
-- Unsecured		
Due to Holding Company	6,741,642	8,025,712
Inter Corporate Deposits (- Repayable on Demand)	29,555,000	29,555,000
	36,296,642	37,580,712

5. TRADE PAYABLES

Particulars	As at 31st March,2017	As at 31st March,2016
Trade Payables	61,402	50,000
	61,402	50,000

6. OTHER CURRENT LIABILITIES

Particulars	As at 31st March,2017	As at 31st March,2016
Statutory dues	90,150	25,871
	90,150	25,871



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(All amounts in Rs ,unless otherwise stated)

7. 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,2017	Book Value as at 31st March,2016
	As at 31st March,2017	As at 31st March,2016			
Fully Paid Equity Shares					
Quoted					
CESC Ltd	285,000	285,000	Rs 10	167,580,000	167,580,000
				167,580,000	167,580,000
				239,742,000	134,719,500

Aggregate Amount of Quoted Investments
Aggregate Market Value of Quoted Investments



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KOLKATA METRO NETWORKS LIMITED

(All amounts in Rs ,unless otherwise stated)

8. CASH AND CASH EQUIVALENTS

Particulars	As at 31st March,2017	As at 31st March,2016
Balances with Bank 'On Current Account	153,096	136,592
	153,096	136,592

9.SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March,2017	As at 31st March,2016
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	1,170,020	608,410
	25,930,747	25,369,137



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