

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CHAMBAL INFRASTRUCTURE VENTURES LIMITED

#### Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of Chambal Infrastructure Ventures Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial



statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its loss and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies' (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statements on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of written representations received from the directors as on 31st March'2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.



- (f) 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:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - No amount required to be transferred to the Investor Education and Protection Fund by the Company.

Place: New Delhi

Date: 23 APR 2015



For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E

S. N. Sharma

S. N. Sharma  
Partner

Membership No. 014781

**Annexure referred to in paragraph 1 of our report of even date on the other legal and regulatory requirements (Re: Chambal Infrastructure Ventures Limited)**

- (i) The Company has no fixed assets; hence clause 3 (i) (a) and (b) of the Companies (Auditor's Report) Order, 2015 are not applicable.
- (ii) The Company has no inventory; hence clause 3 (ii) (a) (b) and (c) Companies (Auditor's Report) Order, 2015 are not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted loan to companies, firms or other parties covered in the register maintained under section 189 of the Companies' Act, 2013. Therefore, provision of clause 3(iii)(a) and 3(iii)(b) of Companies (Auditor's Report) Order, 2015 are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets & Inventory .The company has no sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- (v) The Company has not accepted any deposit from public.
- (vi) Rules made by Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 are not applicable to the Company.
- (vii) a. According to the records of the Company, the Company is regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income-tax, sales-tax, service tax, wealth tax, duty of customs, duty of excise ,value added tax, cess and other material statutory dues accrued in the books of the account with the appropriate authorities, wherever applicable. There was no undisputed outstanding statutory dues as at the yearend for a period of more than six months from the date they became payable.  
b. According to the records of the Company there are no dues outstanding on account of Provident Fund, Employee's State Insurance, Sales Tax, Income Tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value added tax and Cess on account of any dispute.  
c. According to the information and explanations given to us the company has no liability which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- (viii) The company has accumulated losses at the end of financial year which are less than fifty percent of its net worth. The Company has incurred cash loss in current financial year and in the immediately preceding financial year.



# Singhi & Co.

Chartered Accountants

- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) According to the information and explanations given to us, no term loan taken by the Company during the year.
- (xii) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E

S. N. S

S. N. Sharma  
Partner  
Membership No. 014781

Place: New Delhi  
Date: 23 APR 2015



**Chambal Infrastructure Ventures Limited**

Balance Sheet as at March 31, 2015

(Amount in Rs.)

	Note No.	As at March 31, 2015	As at March 31, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	D.1	9,40,00,000	4,90,00,000
Reserves & Surplus	D.2	(1,17,93,661)	(1,17,24,653)
		<u>8,22,06,339</u>	<u>3,72,75,347</u>
<b>Non-Current Liabilities</b>			
Other long term liabilities	D.3	-	4,48,25,789
		<u>-</u>	<u>4,48,25,789</u>
<b>Current Liabilities</b>			
Trade Payables	D.4	28,090	28,090
Other Current liability		-	-
		<u>28,090</u>	<u>28,090</u>
<b>Total</b>		<u><u>8,22,34,429</u></u>	<u><u>8,21,29,226</u></u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Capital work-in-progress	D.5	15,57,625	15,57,625
Non-current investments	D.6	10,00,000	10,00,000
Long term loans and advances	D.7	7,85,73,369	7,85,73,369
		<u>8,11,30,994</u>	<u>8,11,30,994</u>
<b>Current assets</b>			
Cash and bank balances	D.8	10,59,567	9,61,172
Short term loan and advances	D.9	8,318	3,706
Other current assets	D.10	35,550	33,354
		<u>11,03,435</u>	<u>9,98,232</u>
<b>Total</b>		<u><u>8,22,34,429</u></u>	<u><u>8,21,29,226</u></u>
<b>Summary of significant accounting policies</b>	C		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Singhi & Co.  
Chartered Accountants  
Firm's Registration No.: 302049E

For and on behalf of the Board of Directors of  
Chambal Infrastructure Ventures Limited

S. N. S.

S. N. Sharma  
Partner  
Membership No.: 014781

  
Abhay Bajjal  
Director

  
M.S. Rathore  
Director

Place : New Delhi

Date : 23 APR 2015



**Chambal Infrastructure Ventures Limited**  
**Statement of Profit and Loss for the year ended March 31, 2015**

(Amount in Rs.)

	Note No.	Year Ended March 31, 2015	Year Ended March 31, 2014
<b>Income :</b>			
Other Income	D.11	83,703	37,060
<b>Total Income</b>		<b>83,703</b>	<b>37,060</b>
<b>Expenses:</b>			
Other expenses	D.12	1,52,711	42,233
Finance cost		-	-
<b>Total Expenses</b>		<b>1,52,711</b>	<b>42,233</b>
<b>Profit / (Loss) before tax</b>		<b>(69,008)</b>	<b>(5,173)</b>
Tax expenses		-	-
<b>Profit / (Loss) for the year</b>		<b>(69,008)</b>	<b>(5,173)</b>
<b>Earnings/(loss) per equity share</b> {nominal value of share Rs. 10 (Previous year Rs. 10)}			
<b>Basic and Diluted (in Rs.)</b>	D.13	(0.01)	(0.00)
<b>Summary of significant accounting policies</b>	C		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Singhi & Co.  
Chartered Accountants  
Firm's Registration No.: 302049E

For and on behalf of the Board of Directors of  
Chambal Infrastructure Ventures Limited

*Abhay Bajjal*

*M.S. Rathore*

Abhay Bajjal  
Director

M.S. Rathore  
Director

S. N. S.

S. N. Sharma  
Partner  
Membership No.: 014781

Place : New Delhi

Date : 23 APR 2015



**Chambal Infrastructure Ventures Limited**  
**Cash Flow Statement for the year ended March 31, 2015**

Particulars	Year ended March 31, 2015 (Amount in Rs.)	Year ended March 31, 2014 (Amount in Rs.)
<b>A. Cash flow from operating activities :</b>		
Profit/(Loss) before tax	(69,008)	(5,173)
<b>Adjustment for :</b>		
Interest Income	(83,703)	(37,060)
<b>Operating profit/ (loss) before working capital changes</b>	<b>(1,52,711)</b>	<b>(42,233)</b>
Movement in working capital :		
Decrease / (Increase) in current assets	-	-
Increase / (decrease) in other long term liabilities	(4,48,25,789)	1,45,09,828
(Increase) / decrease in loan and advances	-	(3,086)
Increase / (decrease) in Trade Payable and other liability	-	28,090
<b>Cash generated from operations</b>	<b>(4,49,78,500)</b>	<b>1,44,92,599</b>
Direct taxes paid (net of refunds)	4,612	3,706
<b>Net cash flow from/ (used in) operating activities</b>	<b>(4,49,83,112)</b>	<b>1,44,88,893</b>
<b>B. Cash flow from investing activities</b>		
Deposits matured	9,00,000	-
Deposits (with original maturity more than three months)	(9,36,304)	(9,00,000)
Interest on Deposits	81,507	3,706
<b>Net cash flow (used in) investing activities</b>	<b>45,203</b>	<b>(8,96,294)</b>
<b>C. Cash flow from financing activities</b>		
Share application money received / (payment)	-	(1,42,00,000)
Issue of share capital	4,50,00,000	-
<b>Net cash from financing activities</b>	<b>4,50,00,000</b>	<b>(1,42,00,000)</b>
<b>Net (decrease) in cash and cash equivalents (A+B+C)</b>	<b>62,091</b>	<b>(6,07,401)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>61,172</b>	<b>6,68,573</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,23,263</b>	<b>61,172</b>
<b>Components of cash and cash equivalents as at</b>		
Balances with banks :		
- on current account	1,23,263	61,172
- on deposit account	9,36,304	9,00,000
Cheques in Hand	-	-
Cash and bank balances	10,59,567	9,61,172
Less : Fixed deposits not considered as cash equivalents	9,36,304	9,00,000
<b>Cash and cash equivalents as per Note D.8</b>	<b>1,23,263</b>	<b>61,172</b>

As per our report of even date

For Singhi & Co.  
Chartered Accountants  
Firm's Registration No.: 302049E

S. N. Sharma  
Partner  
Membership No.: 014781

Place : New Delhi  
Date : 23 APR 2015



For and on behalf of the Board of Directors of  
Chambal Infrastructure Ventures Limited

*Abhay Baijal*

Abhay Baijal  
Director

*M.S. Rathore*

M.S. Rathore  
Director



## Notes to the Financial Statements for the year ended March 31, 2015

### A. Corporate Information

Chambal Infrastructure Ventures Limited (the Company) was incorporated on January 2, 2007 as a public limited company. The Company is a wholly owned subsidiary of Chambal Fertilisers and Chemicals Limited. The Company is engaged in the business of setting up power and infrastructure projects across the country.

### B. Basis of Preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

### C. Summary of significant Accounting Policies

#### i) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### ii) Classification of Assets and Liabilities as Current and Non Current

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities.

#### iii) Expenditure on New Projects and Substantial Expansion

Expenditure directly relating to construction activity is capitalised. Indirect expenditure incurred during construction period is capitalised as part of the indirect construction cost to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is not related to the construction activity nor is incidental thereto is charged to the Statement of Profit and Loss. Income earned during construction period is deducted from the total of the indirect expenditure.

#### iv) Investments

Investments, which are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial Statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However,



provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of profit and loss.

**v) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of the equity shares outstanding during the year.

For the purpose of calculating diluted earning per share, net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

**vi) Provisions**

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting period and adjusted to reflect the current best estimates.

**vii) Cash and Cash equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**viii) Income Tax**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all the taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

**ix) Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.



**Chambal Infrastructure Ventures Limited**

Notes annexed to and forming part of financial statements for the year ended March 31, 2015

(Amount in Rs.)

Particulars	As at	
	March 31, 2015	March 31, 2014

**D.1 Share Capital**

<b>Authorised</b>		
25,000,000 (Previous year 25,000,000) Equity Shares of Rs. 10/- each	25,00,00,000	25,00,00,000
<b>Total</b>	<u>25,00,00,000</u>	<u>25,00,00,000</u>
<b>Issued, subscribed and Paid up</b>		
9,400,000 (Previous year 4,900,000) Equity Shares of Rs. 10/- each	9,40,00,000	4,90,00,000
<b>Total</b>	<u>9,40,00,000</u>	<u>4,90,00,000</u>

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

**Equity Shares**

(Amount in Rs.)

Particulars	March 31, 2015		March 31, 2014	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	49,00,000	4,90,00,000	49,00,000	4,90,00,000
Allotted during the year	45,00,000	4,50,00,000	-	-
Outstanding at the end of the year	<u>94,00,000</u>	<u>9,40,00,000</u>	<u>49,00,000</u>	<u>4,90,00,000</u>

**b) Terms/rights attached to equity shares**

The Company has only one class of shares having a par value of Rs.10 per share fully paid up. Each holder of equity shares is entitled to one vote per share and will rank pari passu with each other in all respect. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after payment of all liabilities.

**c) Detail of shareholders holding more than 5% shares in the Company**

-9,399,400 (Previous year 4,899,400) equity shares are held by Chambal Fertilisers and Chemicals Limited, the Holding Company

- Further, 600 (Previous year 600) equity shares are held by Chambal Fertilisers and Chemicals Limited, the Holding Company jointly with six individuals

**d) Shares held by Holding Company :**

**Chambal Fertilisers and Chemicals Limited, the Holding Company**

- 9,399,400 (Previous year 4,899,400) equity shares of Rs. 10 each 9,39,94,000 4,89,94,000

**Chambal Fertilisers and Chemicals Limited, the Holding Company jointly with six individuals**

- 600 (Previous year 600) equity shares of Rs. 10 each 6,000 6,000

e) The Company has issued 45,00,000 Equity Shares (Right issue) of Rs. 10 each, for cash, at par aggregating to Rs. 4,50,00,000 (Rupees Four Crore Fifty Lac Only) to the existing shareholders of the Company.

**D.2 Reserves and Surplus**

**Surplus / (Deficit) in Statement of Profit & Loss**

Balance as per last financial Statements	(1,17,24,653)	(1,17,19,480)
Profit / (Loss) for the year	(69,008)	(5,173)
	<u>(1,17,93,661)</u>	<u>(1,17,24,653)</u>



**Chambal Infrastructure Ventures Limited**

Notes annexed to and forming part of financial statements for the year ended March 31, 2015

(Amount in Rs.)

Particulars	As at March 31, 2015	As at March 31, 2014
<b>D.3 Other long term liabilities</b>		
Loans and advances from related parties (Refer Note D.14)	-	4,48,25,789
<b>Total</b>	<b>-</b>	<b>4,48,25,789</b>
<p>The Holding Company has during the year and earlier years, paid to various vendors/suppliers and incurred expenses on behalf of the Company. The unpaid amount, being interest free is shown under non-current liability in the accounts.</p>		
<b>D.4 Trade Payable</b>		
Outstanding dues to creditors other than Micro and Small Enterprises	28,090	28,090
<b>Total</b>	<b>28,090</b>	<b>28,090</b>
<b>D.4 other current liability</b>		
TDS payable	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>D.5 Capital Work in progress</b>		
<p>The Company has incurred some expenditure related to construction of fixed assets and accordingly capitalized the same to the gross value of assets to which they pertain. Consequently expenses disclosed under the respective notes are net of amount capitalised by the Company. The break up of expenditure is as follows :</p>		
<b>Pre-operative expenses</b>		
Opening Balance	15,57,625	15,57,625
<b>Total</b>	<b>15,57,625</b>	<b>15,57,625</b>
Less : Capitalised	-	-
<b>Net pre-operative expenditure (pending for allocation)</b>	<b>15,57,625</b>	<b>15,57,625</b>
<b>D.6 Non-current Investments</b>		
Long term investments (at cost)		
Investment in equity shares of Subsidiary Companies		
Trade (unquoted), fully paid up		
50,000 (Previous year 50,000) equity shares of Rs.10 each, fully paid up in Chambal Energy (Orissa) Limited	5,00,000	5,00,000
50,000 (Previous year 50,000) equity shares of Rs.10 each, fully paid up in Chambal Energy (Chhattisgarh) Limited	5,00,000	5,00,000
<b>Total</b>	<b>10,00,000</b>	<b>10,00,000</b>
Aggregate value of unquoted investments	10,00,000	10,00,000
<b>D.7 Long term loans and advances (unsecured, considered good)</b>		
Capital Advances	4,08,62,800	4,08,62,800
Loan & Advances to related parties (Refer Note D.14)	3,77,10,569	3,77,10,569
<b>Total</b>	<b>7,85,73,369</b>	<b>7,85,73,369</b>
<b>D.8 Cash and bank balances</b>		
Cash and Cash Equivalents:		
Cheques in hand	-	-
Balances with banks :		
On current accounts	1,23,263	61,172
Other bank balances :		
Deposit with Bank (original maturity for more than 3 months but less than 12 months)	9,36,304	9,00,000
<b>Total</b>	<b>10,59,567</b>	<b>9,61,172</b>
<b>D.9 Short term loan and advances</b>		
Advance Income tax (TDS)	8,318	3,706
<b>Total</b>	<b>8,318</b>	<b>3,706</b>
<b>D.10 Other current assets</b>		
Interest receivable on deposits	35,550	33,354
<b>Total</b>	<b>35,550</b>	<b>33,354</b>



**Chambal Infrastructure Ventures Limited**

Notes annexed to and forming part of financial statements for the year ended March 31, 2015

(Amount in Rs.)

Particulars	Year Ended March 31, 2015	Year Ended March 31, 2014
<b>D.11 Other Income</b>		
Interest accrued but not due	83,557	37,060
Interest on Income tax refund	146	-
<b>Total</b>	<b>83,703</b>	<b>37,060</b>
<b>D.12 Other expenses</b>		
Rates and taxes	8,590	2,556
Legal and professional fee	1,15,731	10,787
Payment to auditors		
- Statutory Audit	28,090	28,090
Bank charges	300	800
<b>Total</b>	<b>1,52,711</b>	<b>42,233</b>
<b>Finance Cost</b>		
Interest on ICD	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>D.13 Earnings per Share (EPS)</b>		
Profit / (Loss) for the year as per Statement of profit and loss	(69,008)	(5,173)
Calculation of weighted average number of equity shares		
- Number of equity shares at the beginning of the year	49,00,000	49,00,000
- Total number of equity shares outstanding at the end of the year	94,00,000	49,00,000
- Weighted average number of shares outstanding during the year	49,24,658	49,00,000
Basic and Diluted earnings/(loss) per share (in Rs.)	(0.014)	(0.001)
Nominal value of equity shares (in Rs.)	10	10

**D.14 Related Party Disclosures**

In accordance with the requirements of Accounting Standard – 18 on "Related Party Disclosures" notified by (Accounting Standard) Rules, 2006 (as amended) where control exists and where transactions have taken place, the description of the relationship as identified and certified by management are as follows:

Holding Company	Chambal Fertilisers and Chemicals Limited
Subsidiary Companies	Chambal Energy (Orissa) Limited Chambal Energy (Chhattisgarh) Limited

**Transactions with related parties during the year**

Particulars	2014-15		2013-14	
	Holding Company	Subsidiary Company	Holding Company	Subsidiary Company
<b>Reimbursement of Expenses taken</b>				
Chambal Fertilisers and Chemicals Limited	1,00,000		9,828	
<b>Reimbursement of Expenses paid</b>				
Chambal Energy (Orissa) Limited		-		1,543
Chambal Energy (Chhattisgarh)		-		1,543
<b>Long term loan and advances received</b>				
Chambal Fertilisers and Chemicals Limited	-		1,45,09,828	
<b>Long term loan and advances</b>				
Chambal Fertilisers and Chemicals Limited (repaid)	4,48,25,789		-	
Chambal Energy (Orissa) Limited (given)		-		1,543
Chambal Energy (Chhattisgarh) Limited (given)		-		1,543
<b>Subscription to equity shares</b>				
Chambal Fertilisers and Chemicals Limited	4,50,00,000		-	

**Balances at the year end**

Particulars	As at March 31, 2015		As at March 31, 2014	
	Holding Company	Subsidiary Company	Holding Company	Subsidiary Company
<b>Long term loan and advances</b>				
Chambal Energy (Orissa) Limited		1,12,57,413		1,12,57,413
Chambal Energy (Chhattisgarh) Limited		2,64,53,156		2,64,53,156
<b>Other long term liabilities</b>				
Chambal Fertilisers and Chemicals Limited			4,48,25,789	



D.15 The Board of Directors at its meeting held on March 30, 2015 approved a scheme of merger and amalgamation of Chambal Energy (Orissa) Limited and Chambal Energy (Chhattisgarh) Limited with the Company. The Company is in the process of filing the scheme with the Hon'ble Delhi High Court.

D.16 Previous year's figures have been regrouped and/or rearranged wherever necessary to conform to this year's classification.

As per our report of even date

For Singhi & Co.  
Chartered Accountants  
Firm's Registration No.: 302049E


S. N. Sharma

S. N. Sharma  
Partner  
Membership No.: 014781

Place : New Delhi  
Date : 23 APR 2015

For and on behalf of the Board of Directors of  
Chambal Infrastructure Ventures Limited

  
Abhay Bajaj  
Director

  
M.S. Rathore  
Director



**Form AOC-I**  
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statements of Subsidiaries

(Amount in Rs.)

Sl. No.	Name of the Subsidiary	Reporting Period	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend	% of Share-holding
1	Chambal Energy (Chhattisgarh) Ltd.	01.04.2014 - 31.03.2015	5,00,000.00	(11,91,458.00)	2,57,84,170.00	2,57,84,170.00	Nil	Nil	14,820.00	2,825.00	11,995.00	Nil	100.00
2	Chambal Energy (Orissa) Ltd.	01.04.2014 - 31.03.2015	5,00,000.00	(23,29,348.00)	94,50,537.00	94,50,537.00	Nil	Nil	14,820.00	2,825.00	11,995.00	Nil	100.00

Note: All the above mentioned subsidiaries have not commenced their operations.

For and on behalf of the Board of Directors  
Chambal Infrastructure Ventures Limited

  
Abhay Bajaj  
Director

M.S. Rathore  
Director

Place : New Delhi

Date : April 23, 2015