

**Independent Auditor's Report**

To,

The Members of

**CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED.****Report on the Financial Statements :**

We have audited the accompanying financial statements of **CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended 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 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 Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 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 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 financial statements.

**Opinion :**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2018, its profit 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, 2016, ("the order"), issued by the Central Government of India, in terms of subsection (11) of section 143 of the Companies Act, 2013, we give in Annexure A statement on the matters specified in 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 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 it appears from our examination of those books;
  - c. The Balance Sheet and 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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies Accounts Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" 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 which would impact its financial position.
    - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Hyderabad

Date : 21.06.2018

**For S.Venkatadri & Co.,**  
Chartered Accountants  
Firm's Regn No.004614S  
**(K.SRINIVASA RAO)**  
P A R T N E R  
M.No.201470

**Annexure "A" to the Independent Auditor's Report**

With reference to the Annexure referred to in paragraph 1 under the heading "Report on other legal & Regulatory Requirements" of our Report of even date to the members of **CORPORATE INFRASTRUCTURE SERVICES RIVATE LIMITED**, on the financial statements for the year ended 31<sup>st</sup> March 2018, We report that :

- (i). (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
  - c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of company.
- (ii). The company did not hold any physical inventories during the year and therefore had no stocks of finished goods, stores, spare parts and raw materials during / at the end of the year.
- (iii). The company has not granted any loans, secured or unsecured to the companies, firms or other parties listed in the register maintained under section 189 of the Companies act 2013. Hence provisions of clause (iii)(a),(b)&(c) of the order are not applicable to the company and hence not reported upon.
- iv). According to the information and explanations given to us Company has not given any Loans, guarantees, security and not made any investments hence the provisions of clause (iv) of the order are not applicable to the company.
- v). The Company has not accepted deposits from the public covered by the provisions of Section 73 to 76 of the Companies Act, 2013.
- vi). As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- vii). (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable. Employees State Insurance, Provident Fund, Service Tax, Sales tax, Value added Tax, Duty of Customs, Duty of Excise are not applicable to the company.
  - (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.

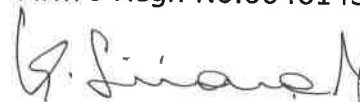


- viii). The company has not defaulted in repayment of dues to its Bank in respect of Loans taken by it. There were no dues payable to any financial institution/s.
- ix). The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- x). According to the information and explanation given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of audit.
- xi). During the year Company has not paid any Managerial remuneration hence the provisions of clause (xi) of the order is not applicable to the company.
- xii). In Our Opinion and according to the explanations given to us, the company is not a Nidhi company. Accordingly, provisions of clause (xii) of the order are not applicable.
- xiii). According to the information and explanations given to us and based on the examination of the records of the company, transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv). According to the information and explanations given to us, the company has not made any preferential allotment or Private placement of shares or fully or partly convertible debentures during the year.
- xv). According to the information and explanations given to us and based on our examination of the records of the company, The company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, provisions of clause (xv) of the order are not applicable.
- xvi). The company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934.

Place : Hyderabad

Date : 21.06.2018

For **S.Venkatadri & Co.,**  
Chartered Accountants  
Firm's Regn No.004614S

  
**(K.SRINIVASA RAO)**  
P A R T N E R  
M.No.201470



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31st, 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.

Place : Hyderabad

Date : 21.06.2018

For **S. Venkatadri & Co.,**  
Chartered Accountants  
Firm's Regn No.004614S



**(K.SRINIVASA RAO)**  
P A R T N E R  
M.No.201470





**CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED**  
CIN : U70102KA1993PTC014678  
Regd., Office : No.25, Skip House, Museum Road, Bengaluru- 560 025

**Balance Sheet as at 31, 2018**

		(Amount in Rs.)	
Particulars	Notes	March 31, 2018	March 31, 2017
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share Capital	2	171,750,000	171,750,000
Reserves and Surplus	3	(48,551,058)	(49,465,249)
		123,198,942	122,284,751
<b>Non Current Liabilities</b>			
Other Long Term Liabilities	4	138,000	138,000
		138,000	138,000
<b>Current Liabilities</b>			
Short term borrowings	5	8,418,753	4,118,753
Other Current Liabilities	6	1,014,317	277,072
		9,433,070	4,395,825
		132,770,012	126,818,576
<b>ASSETS</b>			
<b>Non - current assets</b>			
Fixed Assets			
Tangible assets	7	22,811,229	22,876,515
Non - current investments	8	41,612,162	41,612,162
Long term loans and advances	9	22,000,000	24,072,112
Other non current assets	10	3,733,615	3,558,706
		90,157,006	92,119,495
<b>Current Assets</b>			
Cash and cash equivalents	11	215,266	756,419
Short term loans and advances	9	36,133,606	31,695,348
Other current assets	10	6,264,134	2,247,314
		42,613,006	34,699,081
		132,770,012	126,818,576
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the Financial Statements.

As Per Our Report of even date attached  
For S.Venkatadri & Co  
Chartered Accountants  
Firm's Regn No.004614S

K.Srinivasa Rao  
Partner  
Membership No. 201470



For and on behalf of the Board of Directors  
Corporate Infrastructure Services Pvt Ltd

Srinivas  
M.V.Srinivas  
Director  
DIN No.02477894

Ch. Srinivasa Rao  
Ch.Srinivasa Rao  
Director  
DIN No.03497034

**LOHITH K N**

Lohith K N  
Company Secretary  
M.No.A46672



Place : New Delhi  
Date : June 21, 2018

**CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED**  
CIN : U70102KA1993PTC014678  
Regd., Office : No.25, Skip House, Museum Road, Bengaluru- 560 025

**Profit and loss statement for the year ended March 31, 2018**

(Amount in Rs.)

Particulars	Notes	March 31, 2018	March 31, 2017
<b>Continuing operations</b>			
<b>Income</b>			
Other Income	12	5,118,292	3,129,629
<b>Total revenue (i)</b>		<b>5,118,292</b>	<b>3,129,629</b>
<b>Expenses</b>			
Other expenses	13	2,234,818	1,460,214
<b>Total Expenses (ii)</b>		<b>2,234,818</b>	<b>1,460,214</b>
<b>Earnings before interest, tax, depreciation and amortization (EBITDA) [(i) - (ii)]</b>		<b>2,883,474</b>	<b>1,669,415</b>
Depreciation and amortization expense	7	65,286	66,130
Finance costs	14	917,095	3,372
<b>Profit / (Loss) before tax</b>		<b>1,901,093</b>	<b>1,599,914</b>
<b>Tax expenses</b>			
Current tax		574,565	481,670
Earlier years tax		412,337	-
<b>Total tax expense</b>		<b>986,902</b>	<b>481,670</b>
<b>Profit/(loss) for the year</b>		<b>914,191</b>	<b>1,118,244</b>
<b>Earnings per equity share at par value of Rs.10/- each</b>	15		
Basic and Diluted		0.91	1.12
Summary of significant accounting policies	1		

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

As Per Our Report of even date attached  
**For S.Venkatadri & Co**  
Chartered Accountants  
Firm's Regn No.004614S

For and on behalf of the Board of Directors of  
**Corporate Infrastructure Services Pvt Ltd**

**K.Srinivasa Rao**  
Partner  
Membership No. 201470



**Srinivas**  
M.V.Srinivas  
Director  
DIN No.02477894

**Ch. Srinivasa Rao**  
Ch.Srinivasa Rao  
Director  
DIN No.03497034

Place : New Delhi  
Date : June 21, 2018

**Lohith K N**  
Lohith K N  
Company Secretary  
M.No.A46672





**CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED**  
CIN : U70102KA1993PTC014678  
Regd.,Office : No.25, Skip House, Museum Road, Bengaluru- 560 025

**Cash flow statement for the year ended March 31, 2018**

(Amount in Rs.)

Particulars	March 31, 2018	March 31, 2017
<b>A Cash Flow from Operating Activities</b>		
Profit/ (Loss) before Extra-ordinary item and Tax	1,901,093	1,599,914
Adjustments for non-cash items:		
Depreciation	65,286	66,130
<b>Operating Profit before Working Capital Changes</b>	<b>1,966,379</b>	<b>1,666,044</b>
Adjustments for:		
(Increase)/decrease in other current assets	(4,016,819)	2,797,779
(Increase)/decrease in other non-current assets	(174,909)	(163,884)
(Increase)/decrease in long-term loans & advances	2,072,112	-
(Increase)/decrease in short-term loans & advances	(4,438,258)	(7,855,977)
Increase /(decrease) in short term borrowings	4,300,000	4,118,753
Increase /(decrease) in other current liabilities	737,245	211,272
<b>Cash Generated from Operations</b>	<b>445,750</b>	<b>773,986</b>
(Direct Tax Paid) / Income Tax Refund	(986,902)	(481,670)
<b>Cash flows before Extraordinary Items</b>	<b>(541,152)</b>	<b>292,317</b>
<b>Net Cash from/(used in) Operating Activities</b>	<b>(541,152)</b>	<b>292,317</b>
<b>B Cash Flow from Investing Activities</b>		
Proceeds from sale of Investments	-	(1)
<b>Net Cash from/(used in) Investing Activities</b>	<b>-</b>	<b>(1)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from short term borrowings	-	-
<b>Net Cash from/(used in) Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(541,152)</b>	<b>292,316</b>
<b>Opening Cash and Cash Equivalents</b>	<b>756,419</b>	<b>464,104</b>
Effect of Exchange Differences on Balances	-	-
<b>Closing Cash and Cash Equivalents</b>	<b>215,267</b>	<b>756,419</b>
<b>Notes:</b> 1. The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India. 2. Previous year's figures have been regrouped and reclassified to confirm to those of the current year. This is the Cash Flow Statement referred to in our report of even date.		

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

**For S.Venkatadri & Co**  
Chartered Accountants  
Firm's Regn No.004614S

**For and on behalf of the Board of Directors of**  
**Corporate Infrastructure Services Pvt Ltd**

**K.Srinivasa Rao**  
Partner  
Membership No. 201470



**Sg. Srinivas**  
M.V.Srinivas  
Director  
DIN No.02477894

**Ch. Srinivasa Rao**  
Ch.Srinivasa Rao  
Director  
DIN No.03497034

Place : New Delhi  
Date : June 21, 2018

**LOHITH KN**  
Lohith K N  
Company Secretary  
M.No.A46672



### 1.Summary of Significant Accounting Policies

#### I Basis of Preparation of Financial Statements

The Financial Statements of the Company are prepared in accordance with the generally accepted accounting principles in India ( ' Indian IGAAP'). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified. 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.

#### II 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 revenue, expenses, assets & liabilities and the disclosures of contingent liabilities, at the end of reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustments to the carrying amounts of assets or liabilities in future periods.

#### III Tangible and Intangible Fixed Assets

Fixed Assets are stated at cost of acquisition less depreciation. Cost of acquisition is inclusive of fees paid for the services received towards acquisition, freight, duties, levies and all incidentals attributable to bringing the asset to its working condition.

All the fixed assets are assessed for any indication of impairment at the end of each financial year. On such indication, the impairment (being the excess of carrying value over the recoverable Value of the asset) is charged to the Profit and Loss account in the respective financial year. The impairment loss recognized in the prior years is reversed where the recoverable value exceeds the carrying value of the asset upon re-assessment in the subsequent years.

#### IV Depreciation

Depreciation on fixed assets is calculated on a straight line basis using the rates arrived at based on the useful lives estimated by the management or as per rates prescribed under Schedule II of Companies Act, 2013 whichever is higher, except for assets of less than Rs. 5,000, which are fully depreciated in the year of acquisition.

Leasehold improvements are amortized over the period of the lease or estimated useful life whichever is shorter

#### V Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the Company measures its 'value in use' on the basis of undiscounted cash flows of next five years projections estimated based on current prices.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.



**1.Summary of Significant Accounting Policies**

**VI Investments**

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

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

If an investment is acquired or partly acquired by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever more clearly evident.

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 the 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.

**VII Revenue Recognition**

Rental Income from building, provision of amenities, taxi hire charges, etc., are accrued on the basis of the agreements entered with respect to each building and amenities.

**VIII 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.

**IX Leases**

Lease arrangements where the risks and rewards incident to ownership of an asset substantially vest with the lessor, are recognized as operating leases.

**X Employee Benefits**

Since there are no employees existing on the rolls of the Company, provision for retirement benefit for the year is not applicable.

**XI Earnings per Share**

**Basic Earnings per Share**

The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

**Diluted Earnings per Share**

The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which could have been issued on the conversion of all dilutive potential equity shares.



**CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED**

**CIN : U70102KA1993PTC014678**

Regd.,Office : No.25, Skip House, Museum Road, Bengaluru- 560 025

**1.Summary of Significant Accounting Policies**

**XII Taxes on Income**

Tax expense comprises current tax and deferred tax

**Current Tax**

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

**Deferred Tax**

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period, based on prevailing enacted or substantively enacted regulations. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. As there is vertical uncertainty, deferred tax is not recognised

**XIII Measurement of EBITDA**

As permitted by the guidance note on the revised schedule VI to the Companies Act 1956, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss account. The company measures EBITDA on the basis of profit/(loss) from continuing operations. In its measurements, the company does not include depreciation and amortization expenses, finance costs and tax expense.

**XIV Provisions and contingent liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation





**Notes to Financial Statements for the year ended as on 31st March, 2018**

(Amount in Rs.)

	March 31, 2018	March 31, 2017
<b>2 Share Capital</b>		
<b>Authorized Capital</b>		
50,00,000(March 2017-50,00,000) Equity Shares of Rs. 10/- each	50,000,000	50,000,000
1,61,75,000(March 2017-1,61,75,000) Preference Shares of Rs. 10/- each	161,750,000	161,750,000
	<b>211,750,000</b>	<b>211,750,000</b>
<b>Issued, Subscribed &amp; fully Paid up shares</b>		
<b>Equity Shares</b>		
1,000,000(March 2017-1,000,000) Equity Shares of Rs. 10/- each	10,000,000	10,000,000
<b>Total issued, subscribed and fully paid up share capital- A</b>	<b>10,000,000</b>	<b>10,000,000</b>
<b>Non Cumulative Redeemable PreferenceShare-8%</b>		
1,61,75,000(March 2017-1,61,75,000) Preference Shares of Rs. 10/- each	161,750,000	161,750,000
<b>Total issued, subscribed and fully paid up share capital- B</b>	<b>161,750,000</b>	<b>161,750,000</b>
<b>Total (A+B)</b>	<b>171,750,000</b>	<b>171,750,000</b>

**1. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity Shares	March 31, 2018		March 31, 2017	
	No. of shares	Amount ( Rs.)	No. of shares	Amount ( Rs.)
At the beginning of the year	1,000,000	10,000,000	1,000,000	10,000,000
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>1,000,000</b>	<b>10,000,000</b>	<b>1,000,000</b>	<b>10,000,000</b>
8 % Non Cumulative Redeemable PreferenceShare	March 31, 2018		March 31, 2017	
	No. of shares	Amount ( Rs.)	No. of shares	Amount ( Rs.)
At the beginning of the year	16,175,000	161,750,000	16,175,000	161,750,000
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>16,175,000</b>	<b>161,750,000</b>	<b>16,175,000</b>	<b>161,750,000</b>

**a. Rights , preferences and restrictions attaching to each class of shares**

**Equity Shares**

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31 March 2018, the company has not declared dividend to equity share holders.

In the event of liquidation of the Company, the holders 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.

**Non Cumulative Redeemable PreferenceShare-8%**

The Company has only one class of Preference Shares having a par value of Rs.10 per share. The Rate of dividend is 8% p.a. subject to availability of divisible profits. The redemption tenure of these preferences shares is 10 years. However the Preference Shares can be prematurely redeemed at any time as determined by the board of directors with a one month notice to the preference shareholders. The preference shares can be redeemed on such terms and conditions as mutually agreed in accordance with the applicable law.

The preference shareholders shall have the right to attend the general meetings of the Company and vote on resolutions directly affecting their interest. In case of winding up of the company, the preference shareholder shall be entitled for a preferential right of return on the amount paid on shares.



Notes to Financial Statements for the year ended as on 31st March, 2018

<b>b. Shares held by holding/ultimate holding company and/or their subsidiaries/associates of holding company</b>				
	March 31, 2018		March 31, 2017	
	No. of shares	Amount ( Rs.)	No. of shares	Amount ( Rs.)
<b>Ideaspace Solutions Private Limited -Holding company</b>				
910,000(March 2017-910,000) Equity shares of Rs.10 each	910,000	9,100,000	910,000	9,100,000
<b>c. Shares held by each shareholder holding more than 5% shares</b>				
Particulars	March 31, 2018		March 31, 2017	
	No.of Shares	% Shares	No.of Shares	% Shares
<b>Equity shares of Rs.10 each fully paid</b>				
Ideaspace Solutions Private Limited-Holding company	910,000	91%	910,000	91%
GMR Bannerghatta Properties Private Limited	90,000	9%	90,000	9%
<b>Non Cumulative Redeemable PreferenceShare-8%</b>				
BBM Estates Private Ltd	16,175,000	100%	16,175,000	100%
As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.				
(Amount in Rs.)				
<b>3 Reserves and Surplus</b>			March 31, 2018	March 31, 2017
<b>Surplus/ (deficit) in the statement of profit and loss</b>				
Balance as per last financial statements			(49,465,249)	(50,583,493)
Profit/(Loss) for the year			914,191	1,118,244
<b>Total Reserves and Surplus</b>			(48,551,058)	(49,465,249)
(Amount in Rs.)				
<b>4 Other Long Term Liabilities</b>			March 31, 2018	March 31, 2017
Security Deposit			138,000	138,000
			138,000	138,000
(Amount in Rs.)				
<b>5 Short term borrowings</b>			March 31, 2018	March 31, 2017
Unsecured Loan from Group Company			8,418,753	4,118,753
			8,418,753	4,118,753
Unsecured short term availed from GMR Enterprises Pvt Limited which is repayable in July'2018				
(Amount in Rs.)				
<b>6 Other Current Liabilities</b>			March 31, 2018	March 31, 2017
TDS Payable			14,912	24,000
Provision for expenses			36,000	253,072
Provision of Taxation ( Net)			51,160	-
Interest accrued but not due on Loans			912,245	-
			1,014,317	277,072





**CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED**

**CIN : U70102KA1993PTC014678**

Regd., Office : No.25, SKIP House, Museum Road, Bengaluru- 560 025

Note 7 Fixed Assets							(Amount in Rs)		
Particulars	Gross Block			Depreciation Block			Net Block		
	April 01, 2017	Addition s During the year	Deletions During the year	March 31, 2018	April 01, 2017	Depreciati on for the year	Deletions	March 31, 2018	March 31, 2017
Free Hold Land	19,804,690	-	-	19,804,690	-	-	-	19,804,690	19,804,690
Buildings	3,917,145	-	-	3,917,145	845,320	65,286	-	3,006,539	3,071,825
Vehicles	2,674,972	-	523,680	2,151,292	2,674,972	-	523,680	-	-
Total	26,396,807	-	523,680	25,873,127	3,520,292	65,286	523,680	22,811,229	22,876,515
Advance for Capital Goods									
Grand Total								22,811,229	22,876,515



Notes to Financial Statements for the year ended as on 31st March, 2018

(Amount in Rs.)

8 Non Current Investments	March 31, 2018	March 31, 2017
<b>Non Trade Investments(Valued at cost unless stated otherwise)</b>		
<b>Quoted equity instruments</b>	1	1
Avantel Ltd 400 Nos. (31st March 2017 :400) Equity shares		
<b>Unquoted equity instruments</b>		
<b>Investment in subsidiaries</b>		
Kirithi Timbers Private Limited 129,900 Nos.(2017 :129,900) equity shares of Rs.10 each fully paid	1,209,900	1,209,900
<b>Investment in Other companies</b>		
Vemagiri Power Services Limited 23,000 Nos (2017:23,000) equity shares of Rs.10 each fully paid	230,000	230,000
Spark Capital Limited 13,685 Nos (March 2017: 2,737) equity shares of Rs.10 each fully paid	402,261	402,261
<b>Investment in Preference Shares</b>		
Indira Power Pvt Ltd 40,00,000 (March 2017 : 40,00,000) Non cummulative Redemable Preference shares of Rs.10 each	40,000,000	40,000,000
	41,842,161	41,842,161
	230,000	230,000
<b>Less : Provision for diminution in value of investments</b>	41,612,161	41,612,161
<b>Aggregate amount of investment</b>	41,612,162	41,612,162

(Amount in Rs.)

9 Loans and Advances	Non - current		Current	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
<b>Security Deposits</b>				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	100,000	-	-
Doubtful	-	-	-	-
(A)	-	100,000	-	-
<b>Loans and Advances to Related Parties</b>				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	950,000	9,250,000
Doubtful	-	-	-	-
(B)	-	-	950,000	9,250,000
<b>Advances Recoverable in Cash or Kind</b>				
Secured, considered good	-	-	-	-
Unsecured, considered good	22,000,000	23,972,112	-	-
Doubtful	-	-	-	-
(C)	22,000,000	23,972,112	-	-
<b>Other Loans &amp; Advances</b>				
Advance recoverable in cahs of kind	-	-	678,945	678,945
Unsecured, considered good	-	-	34,500,000	21,500,000
Advance income taxation (Net of Provision for tax)	-	-	-	261,743
MAT Credit Entitlement	-	-	4,660	4,660
(D)	-	-	35,183,606	22,445,348
<b>Total(A+B+C+D)</b>	22,000,000	24,072,112	36,133,606	31,695,348



**Notes to Financial Statements for the year ended as on 31st March, 2018**

(Amount in Rs.)				
10 Other Assets	Non-current		Current	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Non Current Bank Deposits	3,733,615	3,558,706	-	-
Others				
Rent receivable	-	-	90,700	38,635
Interest receivable on Loans	-	-	6,173,434	2,208,679
	3,733,615	3,558,706	6,264,134	2,247,314
(Amount in Rs.)				
11 Cash and Bank Balances	Non-current		Current	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
<b>Cash and cash equivalents:</b>				
Balances with banks				
- in Current Accounts	-	-	215,266	756,419
- in Cash in hand			-	-
Deposits with original maturity for more than 12 months	3,733,615	3,558,706	-	-
	3,733,615	3,558,706	215,266	756,419
Amount disclosed under non current assets(Note 10)	(3,733,615)	(3,558,706)	-	-
	-	-	215,266	756,419
(Amount in Rs.)				
12 Other Income :			March 31, 2018	March 31, 2017
Interest income				
- From Banks			246,094	267,903
- From Others			4,404,523	2,400,506
Profit on sale of Fixed Assets			92,000	-
Rental Income			375,675	461,220
			5,118,292	3,129,629



**Notes to Financial Statements for the year ended as on 31st March, 2018**

(Amount in Rs.)

<b>13 Other Expenses :</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
Rates and taxes	68,327	18,734
Professional Charges	1,205,000	1,398,476
Payment to Auditors ( Refer note no.18)	40,000	40,000
Advances Written off	910,000	-
Miscellaneous expenses	11,491	3,004
	<b>2,234,818</b>	<b>1,460,214</b>

(Amount in Rs.)

<b>14 Finance Costs :</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
Interest paid to others	912,084	1,072
Bank Charges	5,011	2,300
	<b>917,095</b>	<b>3,372</b>

(Amount in Rs.)

<b>15 Earnings per Share ( EPS )</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
Total Operations for the year	914,191	1,118,244
Profit / Loss after Tax	914,191	1,118,244
<b>Net Profit / ( Loss) for Calculation of Basic EPS</b>		
<b>Net Profit as above</b>	914,191	1,118,244
No of Equity Shares	1,000,000	1,000,000
Basic Earnings Per Share	0.91	1.12
Net Profit As above	914,191	1,118,244
<b>Net Profit / ( Loss) for Calculation of Diluted EPS</b>	914,191	1,118,244
No of Equity Shares	1,000,000	1,000,000
No of dilutive Shares	-	-
Total No of Dilutive Shares	1,000,000	1,000,000
Diluted Earnings Per Share	0.91	1.12

(Amount in Rs.)

<b>16 Contingent Liabilities</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
The company has given counter guarantee for Rajam Aluminium Metal Products Pvt Ltd (Against Fixed Deposit with Andhra Bank)	-	2,070,000
	-	<b>2,070,000</b>



**Notes to Financial Statements for the year ended as on 31st March, 2018**

**17. Related Party Disclosures**

**a) Names of related parties and description of relationship:**

Holding Company	Ideaspace Solutions Private Limited
Ultimate Holding Company	GMR Enterprises Private Limited
Subsidiary Company	Kirthi Timbers Private Limited

**Related parties with whom transactions have taken place during the year**

Ideaspace Solutions Pvt. Ltd  
 Kithi Timbers Pvt Lvt Ltd

**Key Management Personnel**

Mr. T Govindarajulu, Director  
 Mr. M.V Srinivas, Director  
 Mr. Chakka Srinivasa Rao, Director and Manager

Enterprises owned or significantly influenced by key management personnel or their relatives

**Related Party Transactions**

Nature of Transaction	Amount ( Rs.)
<b><u>Loan Given</u></b>	
GMR Enterprises Pvt Ltd	(5,200,000)
Ideaspace Solutions Pvt Ltd	800,000 Nil
<b><u>Loan Return Back</u></b>	
GMR Enterprises Pvt Ltd	Nil (18,803,633)
Ideaspace Solutions Pvt Ltd	9,100,000 Nil
<b><u>Loan Taken From</u></b>	
GMR Enterprises Pvt Ltd	14,650,000 (4,118,752)
<b><u>Loan Returned</u></b>	
GMR Enterprises Pvt Ltd	10,350,000 Nil
<b><u>Interest Income</u></b>	
GMR Enterprises Pvt Ltd	Nil (848,553)
Ideaspace Solutions Pvt Ltd	410,049 (878,750)
<b><u>Interest Expenses</u></b>	
GMR Enterprises Pvt Ltd	912,084 (1,072)
<b><u>Period end balance as at 31.03.2018</u></b>	
<b><u>Loans Given</u></b>	
Ideaspace Solutions Pvt Ltd	950,000 (9,250,000)



**CORPORATE INFRASTRUCTURE SERVICES PRIVATE LIMITED**  
**CIN : U70102KA1993PTC014678**  
 Regd.,Office : No.25, SKIP House, Museum Road, Bengaluru- 560 025

**Notes to Financial Statements for the year ended as on 31st March, 2018**

<b>Loans Taken</b> GMR Enterprises Pvt Ltd	<b>8,418,753</b> (4,118,753)
<b>Interest Receivable</b> Ideaspace Solutions Pvt Ltd	<b>1,960,187</b> (1,591,143)
<b>Interest Payable</b> GMR Enterprises Pvt Ltd	<b>912,245</b> (1,072)

- a. Previous year figures are mentioned in brackets.  
 b. Transactions and outstanding balances in the nature of reimbursement of expenses incurred by one company on behalf of the other have not been considered above.

**18 Remuneration to Auditors**

(Amount in Rs)

Particulars	March 31, 2018	March 31, 2017
Audit fees (excluding taxes)	40,000	40,000
<b>Total</b>	<b>40,000</b>	<b>40,000</b>

**19 Details of dues to Micro and Small Enterprises as defined under MSMED Act, 2006**

There are no dues to the creditors under Micro Small Medium Enterprises Development (MSMED) Act 2006.

**20 Dues to Micro, Small and Medium Enterprises**

As per the information available with the Company and as certified by the management, there are no dues outstanding including interest as on 31st Mar, 2018 to Small and Micro enterprises as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.

**21 Previous year figures**

The company has reclassified previous year figures to conform to this year's classification.

For S.Venkatadri & Co  
 Chartered Accountants  
 Firm's Regn No.004614S

K.Srinivasa Rao  
 Partner  
 Membership No. 201470



For and on behalf of the Board of Directors of  
 Corporate Infrastructure Services Pvt Ltd

Srinivas  
 M.V.Srinivas  
 Director  
 DIN No.02477894

Ch. Srinivasa Rao  
 Ch.Srinivasa Rao  
 Director  
 DIN No.03497034

Place : New Delhi  
 Date : June 21, 2018

Lohith K N  
 Lohith K N  
 Company Secretary  
 M.No.A46672

