
INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CROSS BORDER POWER TRANSMISSION COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **CROSS BORDER POWER TRANSMISSION COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, 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 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 controls 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 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, 2016, and its profit/loss and its cash flows for the year ended on that date.



G. D. PANDIT & CO.

Chartered Accountants

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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 in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

G. D. Pandit & Co.

Chartered Accountants



CA Vinod Goyal

Partner

MRN 083701

FRN 000167N

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph (2) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - b) Some of the fixed assets were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
 - c) The company has generated its assets i.e. transmission line therefore there is no title deed for immovable property. Hence the Clause (i) (c) of CARO 2016 is not applicable.
- (ii) The company is not having inventory therefore clause (ii) of the CARO 2016 is not applicable
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013
- (iv) The Company has not granted any loans, made investments or provide guarantees and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the Company
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - a) The Company has been regular in depositing undisputed dues, including Provident Fund, Income Tax, Sales Tax, Service Tax, Value added tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of these statutory dues which have remained outstanding as at 31 March, 2016 for a period of more than six months from the date they became payable.
We are informed that the provisions of Employees' State Insurance Act, 1948 are not applicable to the Company and the operations of the Company did not give rise to any liability for Wealth Tax, Custom Duty and Excise Duty.
 - b) There were no disputed amounts payable in respect of Income tax, Sales Tax, Service tax, Value added tax, Cess and other material statutory dues which had not been deposited as on 31 March, 2016 on account of any dispute.
 - c) There are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956/2013 (1 of 1956) and Rules made thereunder
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). According to the information and explanations given to us, in respect of term loans, the Company has applied the money for the purposes for which it was raised, other than temporary deployment pending application.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party 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 private placement therefore clause (xiv) of CARO 2016 is not applicable



- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

G. D. Pandit & Co.

Chartered Accountants



CA Vinod Goyal

Partner

MRN 083701

FRN 000167N

COMPLIANCE CERTIFICATE

We have conducted the audit of accounts of "CROSS BORDER POWER TRANSMISSION COMPANY LIMITED" for the year ended 31st March, 2016 in accordance with the directions / sub-directions issued by the C & AG of India under Section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions / Sub-directions issued to us.

G. D. Pandit & Co

Chartered Accountants



CA Vinod Goya

Partner

MRN 083701

FRN 000167N

Directions indicating the areas to be examined by the Statutory Auditors during the course of Audit of annual accounts of Cross Border Power Transmission Company Limited for the year 2015-16 issued by the Comptroller & Auditor General of India under Section 143(5) of the Companies Act, 2013

- Whether the company has clear title/lease deeds for freehold and leasehold land respectively? if not, please state the area of freehold and leasehold land for which title/lease deeds are not available - **Not Applicable**
- Please report whether there are any cases of waiver/ write off of debts/ loans/ interest etc., if yes, the reasons there for and the amount involved. - **Not Applicable**

- A report on age-wise analysis of pending legal/ arbitration cases including the reasons of pendency and existence/ effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given. - **As below**

Particulars	Cause of Case (Civil / Criminal / Others)	Date of filing	Plaintiff/ Petitioner/ Complainant/ Applicant/ Claimant	Defendant / Respondent	Court/ Jurisdiction	Amount involved	Summary	Present Status	Impact on Company
Litigations	Civil	18.12.2015	Manju Singh	CPTC & PGCIL	High Court / Patna	-	Restraining from erecting transmission line.	Hearing continued	Construction of line completed. A total of Rs. 288.40 lakh paid to Smt. Manju Singh & Nishant Kumar in compliance to court verdict as compensation.
Litigations	Civil	08.04.2015	Gopal Prasad Sahi	CPTC & PGCIL	High Court / Patna	-	Restraining from erecting transmission line.	04.05.2016	Construction of line completed, compensation on decision of DM, Muzaffarpur is to be paid.
Litigations	Civil	09.12.2014	Ganesh Kumar	CPTC & PGCIL	High Court / Patna	-	Restraining from erecting transmission line.	Hearing continued	The case is listed for hearing, compensation not paid yet.
Litigations	Criminal	16.04.2015	Krishna Kant Sahi	CPTC & PGCIL	District Court / Muzaffarpur	-	Case against Powergrid employee.	Hearing continued	The case is listed for hearing, compensation not paid yet.
Litigations	Civil	10.08.2015	Md Salam & Others	CPTC & PGCIL	High Court / Patna	-	Restraining from erecting transmission line.	Hearing continued	The case is listed for hearing, compensation not paid yet.

CROSS BORDER POWER TRANSMISSION COMPANY LIMITED
10, COMMUNITY CENTER, 2ND FLOOR
EAST OF KAILASH, NEW DELHI-110 065

BALANCE SHEET AS AT MARCH 31, 2016

Particulars	Notes	As at 31-Mar-2016 (Rupees)	As at 31-Mar-2015 (Rupees)
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	39,69,26,270	19,00,00,000
(b) Reserves and surplus	3	1,76,70,650	(33,24,185)
2 Share application money pending allotment	4	-	3,43,20,000
3 Non current liabilities			
(a) Long-term borrowings	5	1,51,85,77,175	1,06,00,00,000
(b) Other long term liabilities	6	1,65,03,428	2,13,74,317
4 Current liabilities			
(a) Trade payable	7	39,37,897	4,54,609
(b) Other current liabilities	8	55,12,59,046	25,29,88,734
(c) Short Term provisions	9	47,35,901	-
Total		<u>2,50,96,10,367</u>	<u>1,55,58,13,475</u>
II. ASSETS			
1 Non current assets			
(a) Fixed assets	10		
(i) Tangible assets		2,25,22,49,620	2,15,449
(ii) Intangible assets		16,21,61,850	-
(iii) Capital work-in-progress		-	1,47,23,17,376
(b) Long term loans and advances	11	-	3,19,38,913
2 Current assets			
(a) Trade receivables	12	1,60,29,683	-
(b) Cash and cash equivalents	13	2,13,04,674	4,44,96,979
(c) Short-term loans and advances	14	1,26,73,709	67,11,049
(d) Other current assets	15	4,51,90,831	1,33,709
Total		<u>2,50,96,10,367</u>	<u>1,55,58,13,475</u>

Notes forming part of the financial statements **1-28**

For and on behalf of
G D Pandit & Company
Chartered Accountants

CA Vinod Goyal
Partner
M.No.: 083701
Firm Reg. No.: 000167N



For and on behalf of the Board

S. C. Misra
Director
DIN:02131665

Haziq Beg
Director
DIN:00063364

Sandip Rai
Company Secretary & CFO

Place : Gurgaon
Date : 29/06/2016

Place : Gurgaon
Date : 13/06/2016



CROSS BORDER POWER TRANSMISSION COMPANY LIMITED
10, COMMUNITY CENTER, 2ND FLOOR
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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

Particulars	Notes	Year ended 31-Mar-2016 (Rupees)	Year ended 31-Mar-2015 (Rupees)
1 Income			
(a) Revenue from operations	16	6,12,04,244	-
(b) Other income	17	15,66,139	8,73,272
Total revenue		6,27,70,383	8,73,272
2 Expenses			
(a) Employee benefits expense	18	11,17,007	-
(b) Finance costs	19	2,01,10,478	-
(c) Depreciation and amortization expense	10	1,12,96,666	78,871
(d) Administrative & Operating Expenses	20	38,74,505	2,14,921
Total expenses		3,63,98,656	2,93,792
3 Profit before tax		2,63,71,727	5,79,480
4 Tax expense:			
(a) Current tax expense		53,76,892	2,37,064
5 Profit after tax		2,09,94,835	3,42,416
6 EARNINGS PER EQUITY SHARE	21		
(1) Basic		0.61	0.02
(2) Diluted		0.61	0.02

Notes forming part of the financial statements 1-28

For and on behalf of

G D Pandit & Company
Chartered Accountants



CA Vinod Goyal
Partner
M.No.: 083701
Firm Reg. No.: 000167N



For and on behalf of the Board



S. C. Misra
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CROSS BORDER POWER TRANSMISSION COMPANY LIMITED
10, COMMUNITY CENTER, 2ND FLOOR
EAST OF KAILASH, NEW DELHI-110 065

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

Particulars	Notes	Year ended 31-Mar-2016 (Rupees)	Year ended 31-Mar-2015 (Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit/(Loss) Before Tax		2,63,71,727	5,79,480
Adjustments for :			
Depreciation and amortization		1,12,96,666	78,871
Interest income		(15,59,828)	(8,73,272)
Finance cost		2,01,10,478	-
Operating Profit before Working Capital Changes		<u>5,62,19,043</u>	<u>(2,14,921)</u>
Adjustments for changes in:			
Increase/(Decrease) in Trade Payable and Other Current Liabilities		(15,26,440)	3,14,680
(Increase)/Decrease in Trade Receivable and Other Current Assets		(6,10,86,805)	-
Cash Generated From Operations		(63,94,202)	99,759
Refund/(Payment) of Advance Tax, Self assessment Tax (including TDS) net of refund		4,03,586	(12,77,929)
Net Cash from/(used in) Operating Activities		<u>(59,90,616)</u>	<u>(11,78,170)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Additions in Tangible assets and Intangible assets		(67,48,76,638)	(2,57,200)
Additions in Capital Work in Progress including capital advances		-	(1,03,22,65,785)
Loan & Advances given		2,49,31,676	(3,73,49,812)
Bank deposit placed under lien		(41,889)	(5,00,000)
Interest Received		15,59,828	7,39,563
Other advances		-	(64,646)
Net Cash from/(used in) Investing Activities		<u>(64,84,27,023)</u>	<u>(1,06,96,97,880)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Issue of equity shares		17,26,06,270	-
Share application money received		-	3,43,20,000
Proceeds from long-term borrowings		45,85,77,175	1,06,00,00,000
Net Cash from/(used in) Financing Activities		<u>63,11,83,445</u>	<u>1,09,43,20,000</u>
D. Net Increase/(decrease) in cash and cash equivalents		<u>(2,32,34,194)</u>	<u>2,34,43,950</u>
E. Cash and cash equivalents at the beginning of the year	13	4,39,96,979	2,05,53,029
F. Cash and cash equivalents at the end of the year		<u>2,07,62,785</u>	<u>4,39,96,979</u>
Net Increase/(decrease) in cash and cash equivalents		<u>(2,32,34,194)</u>	<u>2,34,43,950</u>

Notes forming part of the financial statements

1-28

For and on behalf of
G D Pandit & Company
Chartered Accountants

CA Vinod Goyal
Partner
M.No.: 083701
Firm Reg. No.: 000167N



For and on behalf of the Board

S. C. Misra
Director
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DIN:00063364

Sandip Rai

Sandip Rai
Company Secretary & CFO

Place : Gurgaon

Date : 29/06/2016

Place : Gurgaon

Date : 13/06/2016



CROSS BORDER POWER TRANSMISSION COMPANY LIMITED
10, COMMUNITY CENTER, 2ND FLOOR
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NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1 : Accounting Policies

(i) Company Information

The Company was incorporated on 19th day of December 2006 vide Registration No. U40102DL2006PTC156738.

(ii) Basis for preparation of Financial Statements

The Financial Statements are prepared under the historical cost convention, in accordance with the Generally Accepted Accounting Principles in India, Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 which continues to be applicable in respect of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and relevant provisions of the Companies Act, 2013. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

(iii) Fixed Assets

i. Fixed assets are reported at acquisition value, with deductions for accumulated depreciation and impairment losses, if any.

The acquisition value includes the purchase price (excluding refundable taxes) and expenses directly attributable to the asset to bring the asset to the site and in the working condition for its intended use. Examples of directly attributable expenses included in the acquisition value are supply, transportation, delivery and handling costs, installation, legal services and consultancy services.

ii. All assets provided to employees are amortized over a period of 3 years.

iii. Transmission line is depreciated over the duration of the project in terms of Implementation and Transmission Service Agreement (ITSA) with NEA, which is twenty five year, after that the project will be transferred to NEA.

iv. Depreciation on Data processing equipment is provided at 33.33% on straight line basis which is higher than those prescribed under Schedule II to the Companies Act, 2013 and is based on the Management's estimate of useful life of such asset.

v. Depreciation on fixed assets, other than on assets specified in (iii) ii,iii & iv above, has been provided for on the straight line method (previously on the Written down Value Method at the rates provided under Schedule XIV of the Companies Act, 1956) at the rates provided under Schedule II of the Companies Act, 2013.

vi. All categories of assets costing less than or equal to Rs 5,000 each and mobile phones and iphone/ tablets are fully depreciated in the year of purchase due to extensive usage and technological obsolescence.

(iv) Capital Work in Progress

All the project related expenses incurred till the date of Capitalization i.e. February 19, 2016;0.00 Hour have been accounted under the head "Capital Work in Progress" and thereafter transferred to asset. The project has been commissioned and operation started from February 19, 2016; 00.00 Hours.

(v) Revenue Recognition

i. Transmission income is accrued as per tariff based on Implementation and Transmission Service Agreement dated 13.12.2011.

ii. The Transmission system Incentive/desincentive is accounted for based on certification of availability by the respective regional power committees and in accordance with the norms notified/approved by the CERC.

iii. Surcharge recoverable from trade receivables are recognized when no significant uncertainty as to measurability and collectability exist.

iv. Scraps are accounted for as and when sold.

v. Dividend/Interest income is recognized when right to receive payment is established.

(vi) Transactions in Foreign Exchange

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences on foreign exchange transactions are settled during the year and recognized in the profit and loss account.

Monetary items denominated in foreign currency and outstanding at the balance sheet date are translated at the exchange rate ruling on that date, the resultant exchange differences are recognized in the statement of profit and loss.

In case of forward contracts for foreign exchange, the difference between the forward rate and the exchange rate at the date of transaction are recognized over the life of the contract.



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CROSS BORDER POWER TRANSMISSION COMPANY LIMITED
10, COMMUNITY CENTER, 2ND FLOOR
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(vii) Employee Retirement Benefits

The Company does not have any employees. As such, provisions for liability on account of retirement benefits have not been made during the year.

(viii) Deferred Taxation

Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences between the carrying values of assets and liabilities and their respective tax bases. Deferred tax assets and liabilities other than carry forward losses and unabsorbed depreciation under tax laws are recognized when it is reasonably certain that there will be future taxable income. Deferred tax assets and liabilities are measured using substantively enacted tax rates. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Profit and Loss Account in the period of substantive enactment of the change.

(ix) Earning per Share

The Company reports basic and diluted earnings per equity share in accordance with AS-20, 'Earnings Per Share'. Basic Earnings Per Share is computed by dividing Net Profit After Tax by the Weighted Average Number of Equity Shares outstanding during the year.

(x) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(xi) Cash and Bank Balance

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

(xii) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the financial statements.

(xiii) Borrowing Cost

All the borrowed funds (except short term funds for working capital) are earmarked to specific projects. The borrowing costs are allocated to the project. The Borrowing costs so allocated are capitalized or charged to revenue, based on whether the project is under construction or in operation.

(xiv) Intangible Assets

The cost of software (which is not an integral part of related hardware) acquired for internal use and resulting in significant future economic benefits, is recognized as an intangible assets in the books of accounts when the same is ready for its use.

Afforestation charges paid for acquiring right-of-way for laying transmission line are accounted for as intangible assets and same are amortized over the period of twenty five years.



Sanjay



CROSS BORDER POWER TRANSMISSION COMPANY LIMITED
10, COMMUNITY CENTER, 2ND FLOOR
EAST OF KAILASH, NEW DELHI-110 065

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2 : Share capital

(i) Particulars	As at 31-Mar-2016		As at 31-Mar-2015	
	Number	Rupees	Number	Rupees
Authorised				
Equity Shares of Rs.10/- each with voting rights	7,50,00,000	75,00,00,000	7,50,00,000	75,00,00,000
Issued,Subscribed & Paid up				
Equity shares of Rs.10/- each fully paid up with voting rights	3,96,92,627	39,69,26,270	1,90,00,000	19,00,00,000
Total	3,96,92,627	39,69,26,270	1,90,00,000	19,00,00,000

(ii) **Details of movement in shareholding during the year:**

Particulars	As at 31-Mar-2016		As at 31-Mar-2015	
	Number	Rupees	Number	Rupees
Share outstanding at the beginning of the year	1,90,00,000	19,00,00,000	1,90,00,000	19,00,00,000
Share Issued during the year	2,06,92,627	20,69,26,270	-	-
Share outstanding at the end of the year	3,96,92,627	39,69,26,270	1,90,00,000	19,00,00,000

(iii) **List of shareholders holding more than 5% of the shares:**

Name of Shareholder	As at 31-Mar-2016		As at 31-Mar-2015	
	No. of Shares held	% of Holding	No. of Shares	% of Holding
IL&FS Energy Development Company Limited	1,50,85,994	38	72,19,994	38
Power Grid Corporation of India Limited	1,03,22,000	26	49,40,000	26
SJVN Limited	1,03,22,000	26	49,40,000	26
Nepal Electricity Authority	39,62,627	10	19,00,000	10
Total	3,96,92,621	100	1,89,99,994	100

Note 3 : Reserves And Surplus

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
a. Profit and loss Account		
Opening balance	(33,24,185)	(36,66,601)
Add Net Profit/(Net Loss) For the current year	2,09,94,835	3,42,416
Total	1,76,70,650	(33,24,185)



CROSS BORDER POWER TRANSMISSION COMPANY LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 4 : Share application money pending allotment

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
Share application money pending allotment	-	3,43,20,000
The Board has proposed to issue 13,200,000 equity right Shares of Rs 10 each to the existing shareholders in proportion to the persons who at the date of offer i.e. February 10, 2015, are the equity shareholders of the Company. The Company has received an amount of Rs. 34,320,000/- from SJVN Limited towards proposed issue of equity of the Company. The Company has sufficient authorised capital to cover the allotment of these shares. The shares have be allotted on 30.04.2015 at a face value of Rs. 10/- each.		
Total	-	3,43,20,000

Note 5 : Long-Term Borrowings

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
Term loan from financial institution (secured)	1,51,85,77,175	1,06,00,00,000
Total	1,51,85,77,175	1,06,00,00,000

Note

- i. All Long term Borrowings are sanctioned through Power Finance Corporation Limited for amount of Rs. 175.19 Crore, and disbursed Rs. 1,51,85,77,175 as at 31st March, 2016.
- ii. Long term Borrowings are secured by first pari passu charge on all fixed assets of the Company including Lease hold rights of the Land, hypothecation of all movable assets, first charge on current assets of the Company including book debts and stock.
- iii. Interest rate applicable as notified by PFC i.e. 12% to 11.25% and with 25 bps rebate (on timely payments) and current effective interest rate shall be 11% (11.25%-.25%)
- iv. The loan shall be repayable in 60 equal quarterly installments. The loan closing date & first repayment date for the loan shall be 30th September, 2016 and 15th October, 2016 respectively.

Note 6 : Other long term liabilities

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
Interest accrued but not due on borrowings	1,65,03,428	2,13,74,317
Total	1,65,03,428	2,13,74,317



CROSS BORDER POWER TRANSMISSION COMPANY LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 7 : Trade Payable

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
Other than acceptances	39,37,897	4,54,609
Total	39,37,897	4,54,609

Note 8 : Other current liabilities

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
Interest accrued but not due on borrowings	2,01,10,478	-
Statutory Dues	25,21,751	73,31,479
Payable towards capital expenditure	52,86,26,817	24,54,57,255
Other - Deposit	-	2,00,000
Total	55,12,59,046	25,29,88,734

Note 9: Short Term Provisions

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
Provision for Income Tax (Net of advance tax)	47,35,901	-
Total	47,35,901	-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 10 : Fixed Assets

(i) TANGIBLE ASSETS

Particular	GROSS BLOCK			ACCUMULATED DEPRECIATION AND AMORTISATION			NET BLOCK		
	As at 01-Apr-2015	Additions	Disposals	As at 31-Mar-2016	As at 01-Apr-2015	Depreciation expense for the year	Eliminated or disposal of assets	As at 01-Apr-2015	As at 31-Mar-2016
Computers	2,76,700 (39,500)	63,598 (39,500)	-	3,40,298 (2,76,700)	61,254 (2,381)	1,09,426 (58,873)	-	1,69,618 (2,15,446)	2,15,446 (37,119)
Office equipment	30,000 (10,000)	66,800 (20,000)	-	96,800 (30,000)	29,997 (9,999)	24,260 (19,998)	-	42,543 -	-
Transmission Line	-	2,26,24,22,348	-	2,26,24,22,348	-	1,03,84,889	-	2,25,20,37,459	-
Total	3,06,700	2,26,25,52,746	-	2,26,28,59,446	91,251	1,05,18,575	-	2,25,22,49,620	2,15,446

(ii) Intangible assets

Particular	GROSS BLOCK			ACCUMULATED DEPRECIATION AND AMORTISATION			NET BLOCK		
	As at 01-Apr-2015	Additions	Disposals	As at 31-Mar-2016	As at 01-Apr-2015	Depreciation expense for the year	Eliminated or disposal of assets	As at 01-Apr-2015	As at 31-Mar-2016
Licensed software Right of Way	-	1,38,384 16,28,01,557	-	1,38,384 16,28,01,557	-	30,805 7,47,286	-	1,07,579 16,20,54,271	-
Total	-	16,29,39,941	-	16,29,39,941	-	7,78,091	-	16,21,61,850	-



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(ii) Capital work-in-progress

(Rupees)

Nature of the Expenses	Opening as on 01 April 2016	Addition for the period 1-04-2016 to 18-02-2016	Transferred to Assets on 18-02-2016	Additions / Deletions for the period 19-02-2016 to 31-03-2016	Transferred to Assets as on 31-03-2016	Closing as on 31-03-2016
a. Hard Cost :	1,11,54,97,208	47,20,59,719	1,58,75,56,927	-	1,58,75,56,927	-
b. Attributable Overhead :						
Project Consultancy Fees	23,07,23,779	21,24,35,555	44,31,59,334	-	44,31,59,334	-
Business Support Services	46,06,502	29,29,138	75,35,640	-	75,35,640	-
Business Promotion Expenses	7,70,644	72,463	8,43,107	-	8,43,107	-
License fees	21,05,000	5,00,000	26,05,000	-	26,05,000	-
Travelling Expenses (Domestic)	10,03,657	11,95,561	21,99,218	-	21,99,218	-
Travelling Expenses (Foreign)	24,30,675	12,95,700	37,26,375	-	37,26,375	-
Other Expenses	20,59,443	17,64,377	38,23,820	-	38,23,820	-
Sub Total : (b)	24,36,99,700	22,01,92,794	46,38,92,494	-	46,38,92,494	-
c. Employee Costs :						
Deputation Cost	1,22,16,963	90,35,373	2,12,52,336	5,94,836	2,18,47,172	-
Other expenses	1,14,565	-	1,14,565	-	1,14,565	-
Sub Total : (c)	1,23,31,528	90,35,373	2,13,66,901	5,94,836	2,19,61,737	-
d. Borrowing Costs :						
Processing Fees	8,18,779	-	8,18,779	-	8,18,779	-
Interest during construction	7,08,56,694	13,07,48,325	20,16,05,019	(8,46,532)	20,07,58,487	-
Interest income on temporary investments form borrowed fund	(6,17,212)	(2,17,384)	(8,34,596)	-	(8,34,596)	-
Interest on advances to contractor - KEC	(99,67,925)	(9,25,098)	(1,08,93,023)	-	(1,08,93,023)	-
Interest on tree & hut compensation	(3,05,548)	(5,32,910)	(8,38,458)	-	(8,38,458)	-
Sub Total : (d)	6,07,84,788	12,90,72,933	18,98,57,721	(8,46,532)	18,90,11,189	-
Total : A (a+b+c+d)	1,43,23,13,224	83,03,60,820	2,26,26,74,044	(2,51,696)	2,26,24,22,348	-
Compensations B	4,00,04,152	12,27,97,405	16,28,01,557	-	16,28,01,557	-
GRAND TOTAL (A+B)	1,47,23,17,376	95,31,58,225	2,42,54,75,601	(2,51,696)	2,42,52,23,905	-



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CROSS BORDER POWER TRANSMISSION COMPANY LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 11 : Long term loans and advances

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
Capital Advances (secured, Considered good)	-	3,08,94,336
Others		
Advance Tax (Net of Provisions)	-	10,44,577
Total	-	3,19,38,913

Note 12: Trade Receivables

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
Others		
Unsecured, Considered Good	1,60,29,683	-
Total	1,60,29,683	-

Note 13 : Cash and cash equivalents

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
CASH & BANK BALANCES		
Cheques in hand	-	2,00,000
Balance with Scheduled Banks:		
(a) in Current Accounts	1,33,36,510	94,76,979
(b) in Deposit Accounts	74,26,275	3,43,20,000
	2,07,62,785	4,39,96,979
Other bank balances		
In earmarked accounts - balance held as margin money against guarantee	5,41,889	5,00,000
Total	2,13,04,674	4,44,96,979

Note 14: Short term loans and advances

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
(Unsecured, Considered good)		
To related parties-		
Power Grid Corporation of India Limited (Tree Crop and Hut Compensation Advance)	1,23,86,905	64,55,476
Prepaid expense	65,877	64,646
Amounts recoverable in cash or in kind for value to be received		
Power Transmission Company Nepal Limited	1,90,927	1,90,927
Other Advance	30,000	-
Total	1,26,73,709	67,11,049

Note 15: Other current assets

Particulars	As at 31-Mar-2016	As at 31-Mar-2015
	Rupees	Rupees
Unbilled revenue		
Transmission service charges	4,51,74,561	-
Interest accrued but not due on fixed deposits	16,270	1,33,709
Total	4,51,90,831	1,33,709



CROSS BORDER POWER TRANSMISSION COMPANY LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 16: Revenue from operations

Particulars	Year ended 31-Mar-2016	Year ended 31-Mar-2015
	Rupees	Rupees
Transmission Service Charge	6,12,04,244	-
Total	6,12,04,244	-

Note 17: Other Income

Particulars	Year ended 31-Mar-2016	Year ended 31-Mar-2015
	Rupees	Rupees
Interest income on		8,73,272
- Fixed assets	15,53,137	
- Others	6,691	
Profit on sale of assets	6,311	
Total	15,66,139	8,73,272

Note 18 : Employee benefits expense

Particulars	Year ended 31-Mar-2016	Year ended 31-Mar-2015
	Rupees	Rupees
Deputation Cost	11,17,007	-
Total	11,17,007	-

Note 19: Finance costs

Particulars	Year ended 31-Mar-2016	Year ended 31-Mar-2015
	Rupees	Rupees
Interest expense on borrowings	2,01,10,478	-
Total	2,01,10,478	-

Note 20 : Administrative & Operating Expenses

Particulars	Year ended 31-Mar-2016	Year ended 31-Mar-2015
	Rupees	Rupees
Operation and maintenance	19,82,950	-
Rates and taxes	1,99,696	-
Audit fees	50,744	40,001
Filing fees	20,996	47,420
Legal and professional expenses	1,83,078	77,977
Insurance	7,973	-
Business promotion	2,45,921	-
Office maintenance expenses	3,86,078	-
Travelling expenses	3,37,151	-
Miscellaneous expenses	4,59,918	49,523
Total	38,74,505	2,14,921



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NOTES FORMING PART OF THE FINANCIAL STATEMENT

21 There are no Micro, Small and Medium Enterprise, to whom the Company owes dues, which are outstanding for more than 45 days as at the date of the financial statements. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

22 In the opinion of the Directors of the Company and to the best of their knowledge and belief, the value on realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

23 Contingent liabilities and commitments

- a. Estimated amount of contracts remaining to be executed on capital account and not provided for in these accounts is NIL (Previous year Rs. 431,926,532/-), net of advances NIL (Previous year Rs. 30,894,336/-).
- b. Bank guarantee provided to commercial tax department Rs. 500,000 (Previous year Rs. 500,000)

24 Auditors Remuneration

	Year ended 31-Mar-2016 (Rupees)	Year ended 31-Mar-2015 (Rupees)
I For Audit Fees (Excluding service tax)	40,000	40,000

25 Related Party Disclosures

I As per the Accounting Standard on 'Related Party Disclosures' (AS-18) issued by the Institute of Chartered Accountants of India, the related parties with whom the companies has made the transactions during the period are as follows :

a Holding Company

IL&FS Energy Development Company Limited (up to August 10, 2012)

b Joint Venture & Companies having significant influence

Power Grid Corporation of India Limited
 SJVN Limited
 IL&FS Energy Development Company Ltd. (from August 11, 2012)
 Nepal Electricity Authority

c Affiliates

Power Transmission Company Nepal Limited upto August 10, 2012
 IL&FS DOC - Project Development Fund upto August 10, 2012

II The nature and volume of transactions during the year/period with the above related parties were as follows:

	(Rupees)	
Particulars	Affiliates	JV & Significant Influence
A Transactions during the year/period*		
Share Capital		
IL&FS Energy Development Company Limited	-	78,66,000
	(-)	(-)
SJVN Limited	-	53,82,000
	(-)	(-)
Power Grid Corporation of India Limited	-	53,82,000
	(-)	
Nepal Electricity Authority	-	20,62,627
	(-)	(-)



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NOTES FORMING PART OF THE FINANCIAL STATEMENT

Capital Work In Progress

IL&FS Energy Development Company Limited		
Consultancy Fees charged by related party (excluding service tax)	-	65,64,600 (65,64,600)
Deputation Cost (excluding service tax)	-	30,95,212 (23,49,716)
Business Support Service (excluding service tax)	-	23,81,334 (26,80,000)
SJVN Limited		
Consultancy Fees charged by related party (excluding service tax)	-	33,00,000 (33,00,000)
Deputation Cost (excluding service tax)	-	18,28,776 (18,38,881)
Power Grid Corporation of India Limited		
Consultancy Fees charged by related party (excluding service tax)	-	3,93,90,000 (3,93,90,000)
Deputation Cost (excluding service tax)	-	31,86,885 (35,19,506)
Business Support Service (excluding service tax)	-	2,28,342 (-)

Operating Expenses

IL&FS Energy Development Company Limited		
Deputation Cost (excluding service tax)	-	3,25,373 (-)
Business Support Service (excluding service tax)	-	3,07,586 (-)
SJVN Limited		
Deputation Cost (excluding service tax)	-	2,37,063 (-)
Power Grid Corporation of India Limited		
Deputation Cost (excluding service tax)	-	4,13,115 (-)
Business Support Service (excluding service tax)	-	29,600 (-)

Short term advance given

Power Grid Corporation of India Limited (Tree Crop and Hut Compensation Advance)	-	7,00,00,000 (2,00,00,000)
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B Outstanding Balances

Other Current Liabilities

IL&FS Energy Development Company Limited		
	-	36,07,935 (4,90,266)
Power Grid Corporation of India Limited		
	-	1,02,90,638 (61,79,081)
SJVN Limited		
	-	8,62,125 (21,56,135)



CROSS BORDER POWER TRANSMISSION COMPANY LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENT

Short Term Loans and Advances (asset)

Power Grid Corporation of India Limited	-	1,23,86,905
	(-)	(64,55,476)
Power Transmission Company Nepal Limited	1,90,927	-
	(1,90,927)	(-)

*Amounts in brackets represents previous year's/ previous period figures i.e. 31st March 2015

26 Earnings Per Equity Share

Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.

Particulars	Unit	Year ended 31-Mar-2016	Year ended 31-Mar-2015
		(Rupees)	(Rupees)
a Net Profit for the period	Rupees	2,09,94,835	3,42,416
b Weighted Average of Number of Equity Shares of Rs. 10 each	Nos.	3,44,58,259	1,90,00,000
c Basic Earnings per share	Rupees	0.61	0.02

*In case the effect of potential equity shares is anti-dilutive. These have not been considered for calculation of diluted earnings per share.

27 Accounting Standard 17 (AS-17) on 'Segment Reporting' is not applicable on the Company presently.

28 Previous year/ period figures have been regrouped / reclassified wherever necessary, to confirm to the current year/ period presentation.

For and on behalf of
G D Pandit & Company
Chartered Accountants

CA Vinod Goyal
Partner
M.No.: 083701
Firm Reg. No.: 000167N



For and on behalf of the Board

S. C. Misra **Haziq Beg**
Director **Director**
DIN:02131665 DIN:00063364

Sandip Rai
Company Secretary & CFO

Place : Gurgaon
Date : 29/06/2016

Place : Gurgaon
Date : 13/06/2016

