

Financial
for the
year ended

31st March, 2016

DAKSHIN DILLI SWACHH INITIATIVES LIMITED
Balance Sheet as at March 31, 2016

Particulars	Note No.	As at March 31, 2016 (Rupees)
I EQUITY AND LIABILITIES		
1. Shareholders' funds		
a. Share capital	3	50,100,000
b. Reserves and surplus	4	(1,191,609)
2. Non-Current Laibilities		
Long Term Borrowings	5	54,992,178
3. Current liabilities		
a. Short Term Borrowings	6	150,000,000
b. Trade Payable	7	-
- Dues of Micro & Small Enterprises (SME)		-
- Dues of creditors other than (SME)		47,775,813
c. Other Current Liabilities	8	22,695,549
Total		324,371,931
II ASSETS		
1. Non - current assets		
a. Fixed assets (Net)		
(i) Tangible Assets	9(a)	245,440
(ii) Capital work-in-progress		
- Tangibles CWIP	9 (b)	171,513,778
- Intangibles CWIP	9 (b)	11,336,975
b. Long Term Loans & Advances	10	746,360
2. Current assets		
a. Cash and cash equivalents	11	18,548,007
b. Short term loan and advances	12	120,030,000
c. Other Current Asset	13	1,951,371
Total		324,371,931
Summary of significant accounting policy	2	

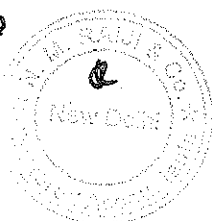
Notes 1 to 21 forms part of the financial Statements
As per our report on even date attached

For **N.M.Raiji & Co.**
Chartered Accountants
Reg. No. 108296W

For and on behalf of the Board

S.N. Shivakumar

CA **S.N. Shivakumar**
Partner
(M.No. 088113)



Place : New Delhi
Date: 20/05/2016

Anil Gupta *Neeru Abrol*

Anil Gupta
Managing Director
DIN: 01442867

Neeru Abrol
Director
DIN: 01279485

Place : New Delhi
Date: 20/05/2016

Place : New Delhi
Date: 20/05/2016

DAKSHIN DILLI SWACHH INITIATIVES LIMITED
Statement of Profit and Loss for the period ended on March 31, 2016

Particulars	Note No.	For the period ended March 31, 2016 (Rupees)
1. INCOME		
Other Income	14	2,536,409
Total Revenue		2,536,409
2. EXPENSES		
a. Finance Cost	15	2,091,616
b. Depreciation and amortisation expenses	9	11,126
c. Other expenses	16	1,625,276
Total Expenses		3,728,018
3. Profit before tax		(1,191,609)
4. Tax Expense		
Current Tax		-
5. Profit after Tax		(1,191,609)
6. Earnings per equity share:	17	
Basic		(414)
Diluted		(414)
Summary of significant accounting policy	2	

Notes 1 to 21 forms part of the financial Statements
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Chartered Accountants
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S.N. Shivakumar

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Place : New Delhi
Date: 20/05/2016

Anil Gupta

Anil Gupta
Managing Director
DIN: 01442867

Place : New Delhi
Date: 20/05/2016

Neeru Abrol

Neeru Abrol
Director
DIN: 01279485

Place : New Delhi
Date: 20/05/2016

DAKSHIN DILLI SWACHH INITIATIVES LIMITED
Cash Flow Statement for the period ended March 31, 2016

Particulars	For the period ended March 31, 2016 (Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES	
PROFIT/(LOSS) BEFORE TAX	(1,191,609)
Adjustments for:	
Depreciation and amortisation expenses	11,126
	(1,180,483)
Adjustments for changes in:	
Decrease/(Increase) in Other Current, Other Non-current Assets & Trade Receivables	(2,474,089)
(Decrease)/Increase in Other Current, Other Non-current Liabilities & Trade Payables	57,243,745
Cash Flow from Operating Activities	53,589,173
Payment of Taxes	(253,642)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	53,335,531
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets & CWIP	(183,107,319)
NET CASH FROM (USED IN) INVESTING ACTIVITIES	(183,107,319)
C. CASH FROM FINANCING ACTIVITIES	
Proceeds from Issue of Share Capital	50,100,000
Proceeds from vehicle loan	68,219,795
Short term loan taken	150,000,000
Short term loan given	(120,000,000)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	148,319,795
Net Increase(decrease) in Cash and Cash Equivalents	18,548,007
Cash and Cash Equivalent at the beginning of the year	-
Cash and Cash Equivalent at the end of the year (note no. 11)	18,548,007
	18,548,007

**Notes 1 to 21 forms part of the financial Statements
As per our report on even date attached**

For N.M.Raiji & Co.
Chartered Accountants
Reg. No. 108296W

For and on behalf of the Board

S.N. Shivakumar

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Partner
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Place : New Delhi
Date: 20/05/2016

Anil Gupta

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Managing Director
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Director
DIN: 01279485

Place : New Delhi
Date: 20/05/2016

DAKSHIN DILLI SWACHH INITIATIVES LIMITED

Notes forming part of financial statement

Note No. 1 - Background

Dakshin Dilli Swachh Initiatives Limited was incorporated on November 09, 2015 as Public limited Company. DDSIL is engaged in the business of collection, segregation, transportation, trading, processing, composting, recycling, treatment and disposal of all types of waste (whether solid, liquid or gaseous substances) and including municipal solid waste, electronic waste (e-waste), construction and demolition debris, bio-medical waste, hazardous waste, sewage, waste water etc.

Note No. 2 - Significant Accounting Policies

I Basis of preparation of Financial Statements

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India, and accounting standards as per section 133 of the companies act 2013 read with rule 7 of companies (accounts) rules 2014.

All incomes and expenditures having a material bearing on the financial statements are recognised on accrual basis.

II Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions considered in the reported amounts of the assets and liabilities as of the date of the financial statements, Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates.

III Revenue recognition

Interest income is accrued evenly over the period of the instrument.

IV Fixed Assets and Depreciation/Amortisation

a Fixed assets:

Fixed assets acquired by the Company are reported at acquisition cost, with deductions for accumulated depreciation and impairment losses, if any.

The acquisition cost includes the purchase price (excluding refundable taxes) and expenses, such as delivery and handling costs, installation, legal services and consultancy services, directly attributable to bringing the asset to the site and in working condition for its intended use.

b Depreciation and amortisation

As per notification dated, March 26, 2014 issued by the Ministry of Corporate Affairs, Schedule II of the Companies Act 2013 comes into effect from April 1, 2014 which prescribes the useful life of depreciable assets. The Company has adopted the useful life prescribed under the Schedule II of the Companies Act 2013. Accordingly the Company policy for charging depreciation is as below:

(i) Assets purchased on or after April 1, 2014 are depreciated on Straight Line Method, over the useful life of assets as prescribed under Schedule II of the Companies Act 2013.

(ii) All categories of assets costing less than Rs. 5,000 each are fully depreciated in the year of purchase.

(iii) Leasehold improvement cost are capitalised and amortised over the period of lease agreement.

(iv) The residual value of all the assets is retained at Rs. 1 each.

DAKSHIN DILLI SWACHH INITIATIVES LIMITED

Notes forming part of financial statement

c Impairment of assets

The carrying values of assets of the Company's cash-generating units are reviewed for impairment annually or more often if there is an indication of decline in value. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognised, if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the estimated future cash flows to their present value based on appropriate discount factor.

V Foreign Currency Transactions

a. Transactions in foreign currencies are translated to the reporting currency based on the exchange rate on the date of the transaction. Exchange difference arising on settlement thereof during the year is recognised as income or expenses in the Profit and Loss Account.

b. Monetary items denominated in foreign currency outstanding as at the year-end are valued at closing date rates, and unrealised translation differences are included in the statement of Profit and loss.

VI Employee Benefits

Short term employee benefits are recognised as an expense at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Company.

VII Taxes on Income

a. Taxes include taxes on income, adjustment attributable to earlier periods and changes in deferred taxes. Taxes are determined in accordance with enacted tax regulations and tax rates in force and in the case of deferred taxes at rates that have been substantively enacted.

b. Deferred tax is calculated to correspond to the tax effect arising when final tax is determined. Deferred tax corresponds to the net effect of tax on all timing differences, which occur as a result of items being allowed for income tax purposes during a period different from when they are recognised in the financial statements.

c. Deferred tax assets are recognised with regard to all deductible timing differences to the extent that it is probable that taxable profit will be available against which deductible timing differences can be utilised. When the company's carry forward unused tax losses and unabsorbed depreciation, deferred tax assets are recognised only to the extent there is virtual certainty backed by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be realised.

d. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced by the extent that it is no longer probable that sufficient future taxable profit will be available to allow all or a part of the aggregate deferred tax asset to be utilised.

VIII Provisions, Contingent Liabilities and Contingent Assets

a. A provision is recognised when the Company has a present obligation as a result of a past event 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.

b. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on best estimates required to settle the obligation at the Balance Sheet date.

c. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

d. Contingent liabilities are not recognised but are disclosed in the notes to the financial statement.

e. A contingent asset is neither recognised nor disclosed.

DAKSHIN DILLI SWACHH INITIATIVES LIMITED

Notes forming part of financial statement

IX Segment Reporting

- a. Segment revenues, expenses, assets and liabilities are identified to segments on the basis of their relationship to the operating activities of the Segment.
- b. Revenue, expenses, assets and liabilities, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, are included under "Unallocated Revenue/Expenses/Assets/Liabilities".

X Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. Where funds are temporarily invested pending their expenditures on the qualifying asset, any such investment income, earned on such fund is deducted from the borrowing cost incurred.

All other borrowing costs are recognised as finance charges in the income statement in the period in which they are incurred.

XI Leases

Finance leases which effectively transfer to the company substantial risks and benefits incidental to ownership of the leased item, are capitalized and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income.

Leases where the lessor retains substantially all the risks and benefits of ownership of the asset are classified as operating leases. Operating lease payments are recognised as an expense in the income statement on the straight line basis over the lease term.

XII Earnings Per Share

- a. Basic earnings per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares in issue during the year.
- b. Diluted earnings per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the company by the weighted average number of equity shares determined by assuming conversion on exercise of conversion rights for all potential dilutive securities.

XIII Cash and Cash Equivalents

Cash and bank balances, and current investments that have insignificant risk of change in value and original duration of up to three months, are included in the Company's cash and cash equivalents in the Cash Flow Statement.

XIV Cash Flow Statement

The Cash Flow Statement is prepared in accordance with the "Indirect Method" as explained in the Accounting Standard (AS) 3 on "Cash Flow Statement".

XV Preliminary expenditure

Preliminary expenditure has been written off as and when incurred.

DAKSHIN DILLI SWACHH INITIATIVES LIMITED

Notes forming part of financial statement

Note No. 3 - Share Capital

Particulars	As at March 31, 2016	
	Number	Rupees
Authorised		
Equity Shares of Rs. 10/- each	50,000	500,000
Zero Coupon Cumulative Redeemable Preference Shares of Rs. 10/- e	6,000,000	60,000,000
	6,050,000	60,500,000
Issued, Subscribed and Paid up		
Equity Shares of Rs. 10/- each fully paid up (Refer foot notes (a), (b) & (c) below)	10,000	100,000
Zero Coupon Cumulative Redeemable Preference Shares of Rs. 10/- each Fully Paid up	5,000,000	50,000,000
Total	5,010,000	50,100,000

Footnotes:

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the period:

Particulars	As at March 31, 2016	
	Number	Rupees
Equity Share		
Shares outstanding at the beginning of the period	-	-
Shares Issued during the period	10,000	100,000
Shares bought back during the period	-	-
Shares outstanding at the end of the period	10,000	100,000
Preference shares		
Shares outstanding at the beginning of the period	-	-
Shares Issued during the period	5,000,000	50,000,000
Shares bought back during the period	-	-
Shares outstanding at the end of the period	5,000,000	50,000,000

Shares held by Holding

(b) Company

Holding Company i.e. IL & FS Environmental Infrastructure and Services Limited holds 10000 equity shares and 5000000 preference shares

(c) Shareholder holding more than 5 percent shares:

Particulars	Equity Shares	
	As at March 31, 2016	
	No. of Shares held	% of Holding
Equity Shares		
IL&FS Environmental Infrastructure and Services Ltd*	10,000	100%
Preference Shares		
IL & FS Environmental Infrastructure and Services Limited	5,000,000	100%

* Holding Company since 18th Dec. 2015

(d) The company has only one class of ordinary equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Each holder of these ordinary shares are entitled to receive dividends as and when declared by the company.

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 proportionate to the number of equity shares held by the shareholders.

DAKSHIN DILLI SWACHH INITIATIVES LIMITED**Notes forming part of financial statement****Note No. 4 - Reserves and Surplus**

Particulars	As at March 31, 2016
	Rupees
Surplus/(deficit) in Statement of Profit and Loss	
Opening Balance	-
Net profit/(Loss) for the period	(1,191,609)
Total	(1,191,609)

Note No. 5 Long Term Borrowings

Particulars	As at March 31, 2016
	Rupees
Secured Loans	
Loan for Vehicle	
Tata Motors Finance Ltd.	54,992,178
Total	54,992,178

Footnote: Long Term borrowings together with all principal , interest, liquidated damages, free costs, charges, expenses and others monies and all other amount stipulated and payables to the lenders shall be secured by way of hypothecation on Vehicles.

Note No. 6 Short Term Borrowings

Particulars	As at March 31, 2016
	Rupees
Unsecured Loans	
Loan from Related Party	
Loan From IFIN	150,000,000
Total	150,000,000

Note No. 7 Trade Payable

Particulars	As at March 31, 2016
	Rupees
a. Sundry Creditor for Cap-Ex	
- Payable to related Party	20,595,286
- Payable to Others	27,061,983
b. Sundry Creditor	28,544
c. Accrued Expense	90,000
Total	47,775,813

Note No. 8 Other Current Liabilities

Particulars	As at March 31, 2016
	Rupees
a. Current Maturities of Long-Term debt	
Vehicle loan - Tata Motors Finance Ltd.	13,227,617
b. Interest accrued but not due (Related Party)	6,000,592
<u>c. Other Payables</u>	
Statutory dues	2,737,923
Expenses payable	
- To Related party	144,916
- To Employee Payable	584,501
Total	22,695,549

DAKSHIN DILLI SWACHH INITIATIVES LIMITED

Notes forming part of financial statement

Note No. 9- Fixed Assets

Particulars	Gross Block		Deletions	As at March 31, 2016	As on Nov 9, 2015	Accumulated Depreciation			Net Block	
	Additions					As on Nov 9, 2015	Depreciation charge for the period	On Disposals	As at March 31, 2016	As on Nov 9, 2015
(a) Tangible Assets										
Data Processing Equipment	206,601		-	206,601	-	10,000	-	10,000	196,601	-
Office Equipment	49,965			49,965	-	1,126	-	1,126	48,839	
Total	256,566		-	256,566	-	11,126	-	11,126	245,440	-
Grand Total	256,566		-	256,566	-	11,126	-	11,126	245,440	-

Particulars	As on Nov 9, 2015	Addition during the period	Capitalised /Recovery during the period	Charged Off to Statement of Profit & Loss	As At March 31, 2016
Plant & Machinery	-	2,661,972			2,661,972
Vehicles	-	102,869,067			102,869,067
Civil Work	-	703,343			703,343
EDC - Interest	-	4,575,708			4,575,708
EDC - Salary	-	5,377,083			5,377,083
EDC - Rent	-	660,388			660,388
WIP- Intangibles	-	11,336,975			11,336,975
WIP Others	-	54,666,217			54,666,217
Total	-	182,850,753	-	-	182,850,753

DAKSHIN DILLI SWACHH INITIATIVES LIMITED**I Notes forming part of financial statement****Note No. 10- Long term loans & Advances**

Particulars	As at March 31, 2016
	Rupees
(a) Capital Advances, Considered good	492,718
(b) TDS Recoverable	253,642
Total	746,360

Note No.11 - Cash And Cash Equivalents

Particulars	As at March 31, 2016
	Rupees
Cash and Cash Equivalents	
Fixed Deposit	10,000,000
Bank balance in current accounts	8,548,007
Total	18,548,007

Note No. 12 - Short-Term Loans And Advances

Particulars	As at March 31, 2016
	Rupees
(a) Loan to Related Party Unsecured, considered good	
Loan to IEISL	120,000,000
(b) Advances	
Advance to Employee	30,000
Total	120,030,000

Note No. 13 - Other Current Assets

Particulars	As at March 31, 2016
	Rupees
Interest accrued but not due	
-From related party	1,882,454
-On Fixed Deposit	68,917
Total	1,951,371

DAKSHIN DILLI SWACHH INITIATIVES LIMITED

Notes forming part of financial statement

Note No. 14- Other Income

Particulars	Period ended March 31,2016
	Rupees
(a) Interest Income	
- Interest on Fixed Deposit	444,793
- Interest on Loan	2,091,616
Total	2,536,409

Note No. 15 - Finance Cost

Particulars	Period ended March 31,2016
	Rupees
Interest on loan	2,091,616
	2,091,616

Note No. 16 - Other Expenses

Particulars	Period ended March 31,2016
	Rupees
(a) Communication Expenses	88,191
(b) Electricity Charges	11,000
(c) Office & Admin. Exp.	6,308
(d) Printing & Stationery	17,908
(e) Professional Fee	1,387,870
(f) Repair & Maintenance Others	500
(g) Staff Welfare	8,200
(h) Statutory Audit Fee	100,000
(i) Misc. Expenses	5,299
Total	1,625,276

Footnote:

Auditors' remuneration (Legal and Professional Expenses includes payment to auditors)

Particulars	Period ended March 31,2016
Statutory Audit Fee	100,000
	100,000

Note No. 17- Earnings Per Equity Share

Particulars	Period ended March 31,2016
Earnings Per Equity Shares:	
Net profit/(loss) after tax	Rupees (1,191,609)
Weighted average number of equity shares outstanding during the period	Numbers 2877
Nominal Value of Equity Shares	Rupees 10
Basic Earnings per Share	Rupees (414)
Equity shares used to compute diluted earnings per share	Numbers 2877
Diluted Earnings per Share	Rupees (414)

DAKSHIN DILLI SWACHH INITIATIVES LIMITED

Notes forming part of financial statement

Note No. 18 - Segment Reporting

The Company is engaged in setting up of project and has yet to start its commercial operations, hence considered to be a single business segment. The Company operates in a single geographic segment. In the absence of separate reportable business or geographic segments the disclosures required under the Accounting Standard (AS) 17 on "Segment Reporting" have not been made.

Note No. 19- Related Party Disclosures

Disclosures as required by the Accounting Standard (AS) 18 - "Related Party

A. Name of the related parties and nature of relationship (With whom the Company has transactions during the period):

Nature of Relationship	Name of Entity
Holding Company	IL&FS Environmental Infrastructure Services Ltd (IEISL) (from 18th December 2015)
Fellow Subsidiary	IL&FS Financial Services Ltd.
Ultimate Holding	Infrastructure Leasing & Financial Service Ltd.
Key Management Personnel	Anil Gupta (Managing Director)

B. Transaction/balances during the year

Details of balances and transactions during the period with related parties

Account head	Name of Entity	Nature of Relation	As at March 31, 2016
Balances:			
Loan taken	IFIN	Fellow Subsidiary	150,000,000
Loan Given	IEISL	Holding Company	120,000,000
Sundry Creditors	IEISL	Holding Company	20,356,253
Statutory dues and other expenses Paid on behalf of DDSIL	IEISL	Holding Company	144,916
Interest On Loan	IFIN	Fellow Subsidiary	6,000,592
Interest Receivable	IEISL	Holding Company	1,882,454
Capital Work in progress	IL&FS	Ultimate Holding	239,033
Equity Share Capital	IEISL	Holding Company	100,000
Preference Share Capital	IEISL	Holding Company	50,000,000

Account head	Name of Entity	Nature of Relation	For the period ended March 31, 2016
Transactions:			
Loan Taken	IFIN	Fellow Subsidiary	150,000,000
Loan Given	IEISL	Holding Company	120,000,000
Interest on loan (WIP)	IFIN	Fellow Subsidiary	4,575,708
Interest on loan	IEISL	Holding Company	2,091,616
Interest on loan taken	IFIN	Fellow Subsidiary	2,091,616
Capital Work in progress	Anil Gupta	Managing Director	1,800,000
Capital Work in progress	IEISL	Holding Company	66,528,752
Capital Work in progress	IL&FS	Ultimate Holding	239,033
Professional & Consultancy Charges	IEISL	Holding Company	1,269,446
Equity Share Capital	IEISL	Holding Company	100,000
Preference Share Capital	IEISL	Holding Company	50,000,000

Note: 20 Commitments (to the Extent not provided for)

Particulars	As at March 31, 2016
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances paid of Rs. 492,718)	215,268,420

Note 21 : Since the company has incorporated on 9th November 2015 , so profit & loss account shows the figure for the period from November, 2015 to March, 2016 . The company has no operation in the previous year so there is no comparative figures in respect of profit & loss and balancesheet.

For and on behalf of the Board

Anil Gupta
Managing Director
DIN: 01442867

Neeru Abrol
Director
DIN: 01279485

Place : New Delhi
Date : 20/05/2016

Place : New Delhi
Date : 20/05/2016