

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF METROMARK GREEN COMMODITIES PRIVATE LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **METROMARK GREEN COMMODITIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 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 Financial Statements

2. 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 to 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 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
6. 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 auditors' 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. 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.
7. 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

8. 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 March 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the 'Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure -A a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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 March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i) The Company has disclosed the impact, if any, of pending litigations as at March, 31, 2016 on its financial position in its financial statements.
- ii) The Company has made provisions as at March, 31, 2016, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March, 31, 2016.



Kolkata
Dated: 16th May, 2016

for **Batliboi, Purohit & Darbari**
Chartered Accountants
Firm Registration Number: 303086E
P. Joshi
(CA P J Bhaid)
Partner
Membership Number 004714

Annexure - A to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Metromark Green Commodities Private Limited on the financial statements for the year ended March, 31, 2016

Page 1 of 2

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
 - (c) The title deeds of immovable properties are held in the name of the Company.
- ii. (a) The Company does not have any inventory. Therefore, the provisions of Clause (ii) (a) & (ii) (b) of the said Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause (iii) (a) to (iii) (c) of the said Order are not applicable to the Company.
- iv. The Company has not given loan to any of its Director therefore, at present, the Company is outside the ambit of the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. At present, the provisions specified under sub-section (1) of Section 148 of the Act, is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
 - (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.
- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not taken loans or borrowed money from any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.



Annexure - A to Independent Auditors' Report

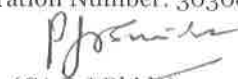
Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Metromark Green Commodities Private Limited on the financial statements for the year ended March, 31, 2016

Page 2 of 2

- ix. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has not paid any managerial remuneration during the financial year.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.



Kolkata
Dated: 16th May, 2016

for **Batliboi, Purohit & Darbari**
Chartered Accountants
Firm Registration Number: 303086E

(CA P. J. Bhide)
Partner
Membership Number 004714

Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Metromark Green Commodities Private Limited on the financial statements for the year ended March 31, 2016

Page 1 of 2

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Metromark Green Commodities Private Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.
5. 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

6. 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Metromark Green Commodities Private Limited on the financial statements for the year ended March 31, 2016

Page 2 of 2

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. 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

8. 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 31, 2016, 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.



Kolkata
Dated: 16th May, 2016

for **Batliboi, Purohit & Darbari**
Chartered Accountants
Firm Registration Number: 303086E


(CA P J Bhade)
Partner

Membership Number 004714

METROMARK GREEN COMMODITIES PRIVATE LIMITED**Registered Office: Jala Dhulagori, Sankrail Station Road, Howrah- 711302****Balance Sheet as at 31st March, 2016**

Particulars	Note No.	As at	As at
		31st March, 2016	31st March, 2015
		Rs.	Rs.
I EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2.1	2,00,000	2,00,000
(b) Reserves and Surplus	2.2	(78,18,415)	(58,53,576)
Share Application Money Pending Allotment	2.3	280,00,000	250,00,000
Current liabilities			
Other current liabilities	2.4	16,43,244	10,56,904
TOTAL		220,24,829	204,03,328
II ASSETS			
1. Non-current assets			
(a) Fixed assets			
(i) Tangible assets	2.5	47,31,324	49,45,412
(ii) Capital work-in-progress	2.6	137,86,675	135,37,415
(b) Long-term loans and advances	2.7	17,71,500	17,71,500
2. Current assets			
Cash and cash equivalents	2.8	17,35,330	1,49,001
TOTAL		220,24,829	204,03,328
Significant Accounting Policies	1		
Notes 1 - 2.15 form an integral part of the Accounts			

This is the Balance Sheet referred to in our Report of even date.

For Batliboi, Purohit & Darbari
 Firm Registration Number: 303086E
 Chartered Accountants

For and on behalf of the Board of Directors


 P. J. Bhide
 Partner
 Membership No. 004714




 Director


 Director

Place: Kolkata
 Date: 16th May 2016

METROMARK GREEN COMMODITIES PRIVATE LIMITED**Registered Office: Jala Dhulagori, Sankrail Station Road, Howrah-711302****Statement of Profit and Loss for the year ended 31st March, 2016**

Particulars	Note No.	2015-16	2014-15
		Rs.	Rs.
Revenue		-	-
Expenses			
Depreciation and amortisation expenses	2.10	12,492	4,838
Other expenses	2.11	19,52,347	2,32,268
Total expenses		19,64,839	2,37,106
Profit/(Loss) before tax		(19,64,839)	(2,37,106)
Tax expense			
Current		-	-
Deferred		-	-
Profit/(Loss) for the year		(19,64,839)	(2,37,106)
Earnings per equity share: (Face Value of Rs. 10 per share)			
Basic & Diluted	2.13	(98.24)	(11.86)
Significant Accounting Policies	1		
Notes 1 - 2.15 form an integral part of the Accounts			

This is the Statement of Profit and Loss referred to in our Report of even date.

For Batliboi, Purohit & Darbari
Firm Registration Number: 303086E
Chartered Accountants



P. J. Bhide
Partner
Membership No. 004714

For and on behalf of the Board of Directors


Director
Director

Place: Kolkata
Date: 16th May 2016

METROMARK GREEN COMMODITIES PRIVATE LIMITED

Registered office:Jala Dhulagori,Sankrail Station Road,Howrah - 711302

Cash Flow Statement for the year ended on 31st March, 2016


Particulars	For the year 2015-16		For the year 2014-15	
	Rs.	Rs.	Rs.	Rs.
Cash Flow from Operating Activities				
Net Profit/(Loss)	(19,64,839)		(2,37,106)	
Add: Depreciation	12,492		4,838	
(Increase)/Decrease in other receivables	-		-	
Increase/(decrease) in payables	5,38,676		1,10,521	
Increase/(decrease) in reserves				
Net Cash from Operating Activities		(14,13,671)		(1,21,747)
Cash Flow from Investing Activities				
Purchase of Fixed Assets	-		-	
Increase in Capital Work-in-Progress				
Net Cash from Investing Activities				
Cash Flow from Financing Activities				
Increase in Advance against Equity	30,00,000		-	
Net Cash from Financing Activities		30,00,000		
Net Increase/(decrease) of Cash & Cash Equivalents		15,86,329		(1,21,747)
Cash & Cash Equivalents - Opening Balance		1,49,001		2,70,748
Cash & Cash Equivalents - Closing Balance		17,35,330		1,49,001

Notes:

1. The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard on Cash Flow Statement (AS 3).
2. Previous years figures have been rearranged and regrouped wherever necessary

This is the Cash Flow Statement referred to in our Report of even date.

For Batliboi, Purohit & Darbari
Firm Registration Number:303086E
Chartered Accountants


P. J. Bhide
Partner
Membership No. 004714



For and on behalf of the Board of Directors

 Director
 Director

Place: Kolkata
Date: 16th May 2016

METROMARK GREEN COMMODITIES PRIVATE LIMITED

Registered Office: Jala Dhulagori, Sankrail Station Road, Howrah-711302

Note:2.1**Share Capital**

Particulars	As at	As at
	31st March, 2016 (Rs.)	31st March, 2015 (Rs.)
Authorised share capital 30,00,000 (31.03.2015: 30,00,000)Equity shares of Rs. 10/- each	300,00,000	300,00,000
Issued, Subscribed and Paid - up 20,000 Equity shares of Rs.10/- each	2,00,000	2,00,000
	2,00,000	2,00,000

(a) Terms/rights allocated to equity shares

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share. The company has not declared any dividend to its shareholders since inception. 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.

(b) Details of shareholders holding more than 5% shares in the company

Name of the party	As at 31st March, 2016		As at 31st March, 2015	
	No. of shares	%	No. of shares	%
Quest Properties India Limited	20,000	100%	20,000	100%

Quest Properties India Limited is also the Holding Company of Metromark Green Commodities Private Limited and percentage of shares held is stated above. CESC Limited is the Ultimate Holding Company of Metromark Green Commodities Private Limited.

(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of shares	Value (Rs)	No. of shares	Value (Rs)
Shares outstanding at the beginning of the year	20,000	2,00,000	20,000	2,00,000
Shares outstanding at the end of the year	20,000	2,00,000	20,000	2,00,000

Note:2.2**Reserves and Surplus**

Particulars	As at	As at
	31st March, 2016 (Rs.)	31st March, 2015 (Rs.)
Surplus		
Debit Balance in the Statement of Profit and Loss at the beginning of the year	(58,53,576)	(55,59,359)
Add: Adjustment for Depreciation for the year (Note 2.5.1)	-	(57,111)
Add: (Loss) for the year	(19,64,839)	(2,37,106)
Debit Balance in the Profit and Loss Statement at the end of the year	(78,18,415)	(58,53,576)

Note:2.3**Share Application Money Pending Allotment**

Particulars	As at	As at
	31st March, 2016 (Rs.)	31st March, 2015 (Rs.)
Application money received for allotment of securities	280,00,000	250,00,000
	280,00,000	250,00,000

Share Application Money as above represents money received from the Company's Holding Company - Quest Properties India Limited towards equity shares proposed to be issued at par within a year or so.



METROMARK GREEN COMMODITIES PRIVATE LIMITED

Registered Office: Jala Dhulagori, Sankrail Station Road, Howrah-711302

Note:2.4**Other current liabilities**

Particulars	As at 31st March, 2016 (Rs.)	As at 31st March, 2015 (Rs.)
Audit fees payable	28,625	28,090
Statutory dues payable	14,087	2,809
Other payables	16,00,532	10,26,005
	16,43,244	10,56,904

There is no amount due to Micro and Small enterprises as referred in the Micro, Small and Medium Enterprises Development Act, 2006 based on the information available with the Company.



METROMARK GREEN COMMODITIES PRIVATE LIMITED
 Registered Office: Jala Dhulagori, Sankrail Station Road, Howrah-711302

Note: 2.5
 Tangible Assets

PARTICULARS	GROSS BLOCK AT COST			DEPRECIATION/AMORTISATION			NET BLOCK		
	As at 1 April, 2015 Rs.	Additions / Adjustments Rs.	Withdrawal / Adjustments Rs.	As at 31 March, 2016 Rs.	As at 1 April, 2015 Rs.	Additions / Adjustments Rs.	Withdrawal / Adjustments Rs.	As at 31 March, 2016 Rs.	As at 31 March, 2015 Rs.
Leasehold Land	54,95,508	-	-	54,95,508	19,86,128	1,83,184	-	33,26,196	35,09,380
Buildings	21,99,710	-	-	21,99,710	7,82,851	66,076	-	13,50,783	14,16,859
Plant & Equipment	52,267	47,664	-	99,931	33,094	12,492	-	54,345	19,173
Office Equipment	1,53,010	-	-	1,53,010	1,53,010	-	-	1,53,010	-
	79,00,495	47,664	-	79,48,159	29,55,083	2,61,752	-	47,31,324	49,45,412
Previous Year	79,00,495	-	-	79,00,495	26,40,620	2,57,352	57,111	49,45,412	-



METROMARK GREEN COMMODITIES PRIVATE LIMITEDRegistered Office: Jala Dhulagori, Sankrail Station Road, Howrah-711302**Note:2.6****Capital work-in-progress**

Particulars	As at 31 March, 2015 Rs.	Additions / Adjustments Rs.	As at 31 March, 2016 Rs.
Civil Work	100,68,655	-	100,68,655
Consultancy Charges	6,59,366	-	6,59,366
Depreciation and Amortisation	18,40,157	2,49,260	20,89,417
Miscellaneous Project Expenditure	9,69,237	-	9,69,237
Total	135,37,415	2,49,260	137,86,675
Previous Year	129,95,432	2,89,469	132,84,901

Note :2.7**Long term loans and advances**

Particulars	As at 31 March, 2016 Rs.	As at 31 March, 2015 Rs.
(Unsecured, considered good)		
Capital advance	17,38,800	17,38,800
Security Deposits	32,700	32,700
	17,71,500	17,71,500

Note: 2.8**Cash and cash equivalents**

Particulars	As at 31 March, 2016 Rs.	As at 31 March, 2015 Rs.
Cash and cash equivalents		
Balance with banks in current accounts	17,33,210	1,47,124
Cash on hand	2,120	1,877
	17,35,330	1,49,001

Note: 2.9**Contingent Liabilities and commitments (to the extent not provided for)**

Estimated amount of contracts remaining to be executed on Capital Account and not provided for Rs. 3,51,92,545/- (Previous year: Rs. 3,51,92,545/-).



METROMARK GREEN COMMODITIES PRIVATE LIMITED**Registered Office: Jala Dhulagori, Sankrail Station Road, Howrah - 711302****Note 2.10 Depreciation and Amortisation Expenses**

Particulars	2015-16	2014-15
	Rs.	Rs.
Depreciation	2,18,886	2,14,485
Amortization on Land	42,867	42,867
	2,61,752	2,57,352
Less: Allocated to capital account Ref Note 2.6	2,49,260	2,52,514
	12,492	4,838

Note 2.11**Other expenses**

Particulars	2015-16	2014-15
	Rs.	Rs.
Rent	1,07,712	1,07,712
Electricity Charges	13,506	10,856
Professional Fee	7,412	47,290
Security Expense	17,76,342	-
Audit fees	28,625	28,090
Rates & Taxes	13,850	13,850
Miscellaneous Expenses	4,900	24,470
	19,52,347	2,32,268

Note 2.11a

The Company had received a notice in November 2010 from the Land & Land Reforms Department of the Government of West Bengal asking to show cause why the lease granted to it should not be cancelled, against which the Company filed a Writ Petition in the High Court at Calcutta. Subsequently in November 2015, during proceedings in the Writ Petition, it was brought to record that by an order dated 17th December, 2013, the State Government had cancelled the lease. On 9th February, 2016 the Hon'ble Court was pleased to dispose of the said Writ Petition by setting aside the order of cancellation of the lease and also directing the Principal Secretary, Land and Land Reforms Department to give an opportunity of hearing to the Company and pass a reasoned order.



METROMARK GREEN COMMODITIES PRIVATE LIMITED

Registered office: Jala Dhulagori, Sankrail Station Road, Howrah - 711302

Note 1: Significant Accounting Policies

i) Accounting Convention

The financial statements have been prepared to comply in all material aspects with all the applicable accounting principles in India, including Accounting Standards notified under section 211(3C) of the Companies Act, 1956 and the relevant provisions of the Companies Act 1956 and Companies Act 2013 to the extent applicable. A summary of important accounting policies which have been applied consistently are set out below

ii) Basis of Accounting

The financial statements have been prepared under the historical cost convention.

iii) Expenditure During Construction

The Company is in the process of construction of a warehouse at Dhulagori, Howrah in West Bengal. The Company has not commenced commercial operation.

Indirect expenses that are directly related to the project and incidental thereto are disclosed as "Miscellaneous Project Expenditure" under Capital Work-in-Progress and are to be capitalized subsequently

Indirect expenses, which are not directly related to the Project, have been charged off to the Statement of Profit and Loss.

iv) Tangible Assets

Tangible Assets are stated at cost of acquisition together with any incidental expenditure for acquisition/installation.

Depreciation/Amortisation:

Depreciation on Tangible Assets is provided on written-down value method based on useful lives and residual values as prescribed in Part C of Schedule II of the Companies Act, 2013.

Leasehold Land is amortised on a straight line basis over the unexpired period of the lease.

v) Taxation

Provision for current tax is made on the basis of estimated taxable income for the year.

Deferred Tax is recognized, subject to consideration of prudence, on timing difference, being the difference between Taxable Income and Accounting Income, which originate in one period and are capable of reversal in one or more subsequent years as per Accounting Standard 22 - "Accounting for Taxes on Income" as per Companies (Accounting Standards) Rules, 2006

vi) Leasing

Lease rentals in respect of operating leases have been charged off to the Statement of Profit and Loss.



METROMARK GREEN COMMODITIES PRIVATE LIMITED

Registered office: Jala Dhulagori, Sankrail Station Road, Howrah - 711302

Note: 2.12

Related Party Disclosure

Related Parties and their relationship

Name of Related Parties	Nature of Relationship
Quest Properties India Limited	Holding Company
CESC Limited	Ultimate Holding Company
Spencer's Retail Limited, Au Bon Pain Café India Limited, Music World Retail Limited, Omnipresent Retail India Private Ltd, CESC Infrastructure Ltd, Haldia Energy Ltd, Dhariwal Infrastructure Ltd, Surya Vidyut Limited, Nalanda Power Company Limited, CESC Projects Limited, Bantal Singapore Pte.Ltd, Pachi Hydropower Projects Ltd, Papu Hydropower Projects Limited, Spen Liq Private Limited, Water Hyacinth Commosale Private Ltd, Wigeon Commotrade Pvt. Ltd, Sheesham Commercial Private Ltd, Crescent Power Ltd, New Rising Promoters Private Ltd, Firstsource Solutions Limited, Firstsource Management Services Ltd (Erstwhile Anunta Tech), Firstsource Solutions UK Ltd, Firstsource Solutions S.A (Argentina), Firstsource Group USA Inc, MedAssist Holding LLC, Firstsource Business Process Services, LLC, Firstsource Advantage, LLC, One Advantage LLC, Firstsource Solutions USA, LLC, Firstsource Transaction Services, LLC, Firstsource BPO Ireland Ltd, Firstsource Dialog Solutions Pvt. Ltd	Fellow Subsidiary Companies

Details of transactions with Related Parties.

	Rs.	
	As at 31st March, 2016	As at 31st March, 2015
	Holding Company	Holding Company
Outstanding Balance		
Debit:	-	-
Credit:	28,000,000	25,000,000



METROMARK GREEN COMMODITIES PRIVATE LIMITED

Registered office: Jala Dhulagori, Sankrail Station Road, Howrah - 711302

Note: 2.13

Computation of earnings per share

Particulars	Rs.	
	2015-16	2014-15
(i) Weighted Average number of Equity Shares outstanding for the year for Basic & Diluted EPS (A)	20,000	20,000
(ii) Face Value of each Equity Share (in Rs)	10	10
(iii) Profit/(Loss) attributable to Equity Shareholders. (Rs) (B)	(19,64,839)	(2,37,106)
Earnings/(Loss) per share -Basic and Diluted (B/A)	(98.24)	(11.86)

Note: 2.14

The company is presently in the process of setting up a warehouse and does not operate in any other segment.

Note: 2.15

The company has reclassified and re-grouped previous year's figures to confirm to this year's classification.

For Batliboi, Purohit & Darbari
Firm Registration Number: 303086E
Chartered Accountants

P. J. Bhide
Partner
Membership. No. 004714



For and on behalf of the Board of Directors

Director

Director

Place: Kolkata
Date: 16th May 2016