

Special Purpose Financial Information

ELSAMEX INDIA PRIVATE LIMITED

Balance Sheet as at Dec 31, 2016

Particulars	As at	
	December 31, 2016	December 31, 2015
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	282,438	2,607,898
(b) Financial Assets		
(i) Loans & Advances	24,590,975	29,092,060
(ii) Other financial Assets	-	-
(c) Other Non-Current Assets	-	-
Total Non-Current Assets	24,873,413	31,699,958
Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivables	104,301,106	110,085,719
(ii) Cash and Cash Equivalents	265,820	4,045,677
(iii) Bank Balances other than (ii) above	1,185,000	35,000
(iv) Other Financial Assets	856,634	933,696
(c) Other Current Assets	16,331,897	17,640,479
Total Current Assets	122,940,457	132,740,570
Total Assets	147,813,870	164,440,528
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	21,180,000	21,180,000
(b) Other Equity	100,630,771	106,186,285
Equity attributable to owners of the Company	121,810,771	127,366,285
Total Equity	121,810,771	127,366,285
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	-	-
(b) Provisions	634,168	484,528
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-Current Liabilities	6,672,297	7,752,871
Total Non-Current Liabilities	7,306,465	8,237,399
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	18,153,755	21,927,073
(iii) Other Financial Liabilities	-	-
(b) Provisions	394,704	2,410,159
(c) Current tax liabilities (Net)	-	-
(d) Other Current Liabilities	148,175	4,499,612
Total Current Liabilities	18,696,634	28,836,844
Total Liabilities	26,003,099	37,074,243
Total Equity and Liabilities	147,813,870	164,440,528

Note 1 forms part of the financial information

In terms of our report attached.

For Gupta Mahesh & Co.

Chartered Accountants

Firm registration No. 005427C

Mahesh Gupta

Proprietor

Membership No. 074262

Place : New Delhi

Date : 01.02.2017

For and on behalf of the Board

Managing Director

Director



Special Purpose Financial Information
ELSAMEX INDIA PRIVATE LIMITED

Statement of Profit and Loss for the Period ended December 31, 2016

Particulars	As at December 31, 2016	As at December 31, 2015
Income		
Revenue from Operations	7,440,512	37,115,804
Other Income	3,609,334	2,437,130
Total Income	11,049,846	39,552,934
Expenses		
Cost of Raw Materials consumed	945,874	1,565,390
Operating Expenses	3,259,847	31,668,651
Employee Benefits Expense	5,653,982	8,397,376
Finance Costs	161,169	109,206
Depreciation and Amortization	134,925	307,892
Other Expenses	6,474,419	4,768,366
Total Expenses	16,630,216	46,816,881
Profit before Exceptional Items and Tax	(5,580,370)	(7,263,947)
Add/Less: Exceptional items	-	-
Profit before Tax	(5,580,370)	(7,263,947)
Less: Tax expense		
(1) Current Tax	-	-
(2) Tax relating to earlier period	(24,856)	(3,794,018)
(3) Deferred Tax	-	-
	(24,856)	(3,794,018)
Profit for the period (I)	(5,555,514)	(3,469,929)
Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss		
(a) Remeasurements of the defined benefit plans	-	-
(b) Others	-	-
(i) Items that may be reclassified to profit or loss		
(a) Debt instruments through other comprehensive income	-	-
(b) Others	-	-
Total Other Comprehensive Income (II)	-	-
Total Comprehensive Income for the period (I+II)	(5,555,514)	(3,469,929)

Note 1 forms part of the financial information

In terms of our report attached.

For Gupta Mahesh & Co.

Chartered Accountants

Firm registration No. 005427C

Mahesh Gupta

Proprietor

Membership No.074202

Place : New Delhi

Date : 01.02.2017

For and on behalf of the Board

Managing Director

Director

Special Purpose Financial Information			
ELSAMEX INDIA PRIVATE LIMITED			
Statement of Cash Flows for the Period ended December 31, 2016			
Particulars	Notes	As at December 31, 2016	As at December 31, 2015
Cash flows from operating activities			
Profit for the period		(5,580,370)	(7,263,947)
Adjustments for:			
Finance costs recognized in profit or loss		161,169	109,206
Investment income recognized in profit or loss		(22,965)	(3,347)
Depreciation and amortization		134,925	307,892
		(5,307,241)	(6,850,196)
Movements in Working Capital:			
(Increase)/Decrease in Trade and other Receivables		5,784,613	23,128,627
(Increase)/Decrease in Inventories		-	-
(Increase)/Decrease in Other Assets		5,886,729	7,328,753
Increase/ (Decrease) in Trade and Other Payables		(3,773,318)	(31,778,761)
Increase/(Decrease) in Provisions		(1,865,815)	(3,555,152)
Increase/(Decrease) in Other Liabilities		(5,432,011)	(9,128,577)
		600,198	(14,005,110)
Cash generated from operations		(4,707,043)	(20,855,306)
Income taxes paid		24,856	3,794,018
Net Cash generated by Operating Activities		(4,682,187)	(17,061,288)
Cash flows from investing activities			
Interest received		22,965	3,347
Payments for property, plant and equipment		-	(20,612)
Proceeds from disposal of property, plant and equipment		2,190,535	67,061
Payments for investment property		-	-
Net cash (used in)/generated by investing activities		2,213,500	49,796
Cash flows from financing activities			
Proceeds from Current borrowings		-	-
Repayment of borrowings		-	-
Interest paid		(161,169)	(109,206)
Net (used in)/ generated in financing activities		(161,169)	(109,206)
Net increase/ (decrease) in cash and cash equivalents		(2,629,856)	(17,120,697)
Cash and cash equivalents at the beginning of the period		4,080,677	21,201,375
Net increase/ (decrease) in cash and cash equivalents		(2,629,857)	(17,120,697)
Cash and cash equivalents at the end of the period		1,450,820	4,080,678

In terms of our report attached.

For Gupta Mahesh & Co.

Chartered Accountants

Firm registration No. 005427C

Mahesh Gupta

Proprietor

Membership No.074202

Place : New Delhi

Date : 01.02.2017

For and on behalf of the Board

Managing Director

Director

Special Purpose Financial Information
 ELSAMEX INDIA PRIVATE LIMITED
 Annexure - 1

Equity Share Capital

Particulars	As at December 31,	As at December 31,
	2016	2015
Equity share capital	45,000,000	45,000,000
Total	45,000,000	45,000,000

Authorized Share Capital :

45,00,000 equity shares of Rs.10/- each	45,000,000	45,000,000
Issued and subscribed capital comprises:		
21,18,000 equity shares of Rs. 10/- each fully paid up	21,180,000	21,180,000

Movement during the period

Particulars	As at December 31, 2016		As at December 31, 2015	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the start of the period	2,118,000	21,180,000	2,118,000	21,180,000
Movements	-	-	-	-
Balance at the end of the period	2,118,000	21,180,000	2,118,000	21,180,000

Fully paid equity shares, which have a par value of Rs.10/-, carry one vote per share and carry a right to dividends.

Other Equity (excluding non-controlling interests)

Particulars	As at December 31,	As at December 31,
	2016	2015
Retained Earnings and Dividend on Equity Instruments		
Balance at beginning of period	106,186,285	109,656,215
Profit attributable to owners of the Company	(5,555,514)	(3,469,930)
Other comprehensive income arising from re-measurement of defined benefit		
Balance at end of the period	100,630,771	106,186,285



Special Purpose Financial Information
ELSAMEX INDIA PRIVATE LIMITED
Annexure - 2

Statement of Changes in Equity as at December 31, 2016

a. Equity share capital	As at December 31, 2016	As at December 31, 2015
Balance as at the beginning of the period	21,180,000	21,180,000
Changes in equity share capital during the Period	-	-
Balance at end of the period	21,180,000	21,180,000



Special Purpose Financial Information
 ELSAMEX INDIA PRIVATE LIMITED
 Annexure - 3
 Property, Plant and Equipment

December 31, 2016
 Current Year

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at January 1, 2016	Additions	Disposals	Balance as at December 31, 2016	Depreciation Expense	Disposals	Balance as at December 31, 2016	As at December 31, 2015
Property plant and equipment								
Building and structures	440,968	-	-	440,968	-	-	440,968	-
Vehicles	6,407,679	-	-	6,407,679	-	-	6,407,679	-
Data processing equipments	1,211,317	-	-	1,211,317	8,503	-	1,209,673	1,644
Office equipments	1,057,889	-	-	1,057,889	33,813	-	999,022	58,867
Furniture and fixtures	1,229,773	-	-	1,229,773	14,708	-	1,132,228	112,253
Plant and machinery	3,162,455	-	(2,707,867)	454,588	77,901	(517,332)	330,206	124,382
Property plant and equipment on lease :								
Plant and machinery	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-
Subtotal	13,510,081	-	(2,707,867)	10,802,214	134,925	(517,332)	10,519,776	2,607,898
Total	13,510,081	-	(2,707,867)	10,802,214	134,925	(517,332)	10,519,776	2,607,898

December 31, 2015
 Previous Year

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at January 1, 2015	Additions	Disposals	Balance at December 31, 2015	Depreciation expense	Disposals	Balance at December 31, 2015	As at January 1, 2015
Property plant and equipment								
Building and structures	440,968	-	-	440,968	-	-	440,968	-
Vehicles	6,433,853	-	(26,174)	6,407,679	874	-	6,407,679	0
Data processing equipments	1,211,317	-	-	1,211,317	8,458	-	1,201,170	10,147
Office equipments	1,048,411	17,478	(8,000)	1,057,889	33,724	-	965,209	116,926
Furniture and fixtures	1,253,901	-	(24,128)	1,229,773	15,824	-	1,117,520	152,205
Plant and machinery	3,171,214	-	(8,759)	3,162,455	245,878	-	769,637	2,392,818
Property plant and equipment on lease :								
Plant and machinery	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-
Subtotal	13,559,664	17,478	(67,061)	13,510,081	304,758	(67,061)	10,902,183	2,962,239
Total	13,559,664	17,478	(67,061)	13,510,081	304,758	(67,061)	10,902,183	2,962,239



Special Purpose Financial Information
 ELSAMEX INDIA PRIVATE LIMITED
 Annexure - 4
 Trade Receivables

A. Trade Receivables- Non Current

Particulars	As at December 31, 2016	As at December 31, 2015
(a) Secured, considered good	-	-
(b) Unsecured, considered good	-	-
(c) Doubtful	-	-
Total	-	-

B. Trade Receivables- Current

Particulars	As at December 31, 2016	As at December 31, 2015
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
(a) Secured, considered good	-	-
(b) Unsecured, considered good		
- Related Party	47,345,011	46,377,246
- Others	53,911,741	56,969,964
(c) Doubtful		
Total (A)	101,256,752	103,347,210
Trade receivables outstanding for a period less than six months from the date they were due for payment		
(a) Secured, considered good	-	-
(b) Unsecured, considered good		
- Related Party	-	2,969,093
- Others	3,044,354	3,769,416
(c) Doubtful	-	-
Total (B)	3,044,354	6,738,509
Total (A+B)	104,301,106	110,085,719

Annexure - 5
 Loans

A. Loans - Non Current

Particulars	As at December 31, 2016	As at December 31, 2015
a) Loans to Related Parties		
-Secured, considered good	-	-
-Unsecured, considered good		
- Security Deposit	10,685,089	25,499,662
- Others	-	3,592,398
Sub Total (a)	10,685,089	29,092,060
b) Loans to directors and other officers (except KMP)	-	-
c) Loans to other parties	13,905,886	-
Total (a+b+c)	24,590,975	29,092,060

B. Loans -Current

Particulars	As at December 31, 2016	As at December 31, 2015
a) Loans to related parties	-	-
b) Loans to directors and other officers (except KMP)	-	-
c) Loans to other parties	-	-
Total (a+b+c)	-	-



Special Purpose Financial Information
ELSAMEX INDIA PRIVATE LIMITED
Annexure - 6
Other Financial Assets

A. Other Financial Assets - Non current

Particulars	As at December 31, 2016	As at December 31, 2015
Receivable under service concession arrangements (A)	-	-
Derivatives designated and effective as hedging instruments carried at fair value	-	-
Operating lease receivable ('C)	-	-
Others (D)	-	-
Total (A+B+C+D)	-	-

B. Other Financial Assets - Current

Particulars	As at December 31, 2016	As at December 31, 2015
Receivable under service concession arrangements (A)	-	-
Derivatives designated and effective as hedging instruments carried at fair value	-	-
Operating lease receivable ('C)	-	-
Others (D)	-	-
(i) Advance to Suppliers	841,589	904,851
(ii) Advance to Staff	15,045	28,845
	-	-
Total (A+B+C+D)	856,634	933,696

Annexure - 7
Finance Lease Receivables

Particulars	As at December 31, 2016	As at December 31, 2015
Current finance lease receivables	-	-
Non-current finance lease receivables	-	-
Total	-	-

Annexure - 8
Inventories

Particulars	As at December 31, 2016	As at December 31, 2015
Inventories (lower of cost and net realisable value)		
Raw materials	-	-
Work-in-progress	-	-
Finished goods	-	-
Total	-	-



Special Purpose Financial Information
 ELSAMEX INDIA PRIVATE LIMITED
 Annexure - 9

Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks, net of outstanding bank

Particulars	As at December 31, 2016	As at December 31, 2015
Balances with Banks	264,343	4,023,211
Cash on hand	1,478	22,466
Cash and Cash Equivalents	265,820	4,045,677
Fixed deposits having maturity less than 12 months under lien	1,185,000	35,000
Balances held as margin money or as security against borrowings	-	-
Other Bank Balances	1,185,000	35,000

Annexure - 10

Other Assets

A. Other assets - Non Current

Particulars	As at December 31, 2016	As at December 31, 2015
Capital Advances	-	-
Advances to related parties	-	-
Total	-	-

B. Other Assets - Current

Particulars	As at December 31, 2016	As at December 31, 2015
Advance Income Tax	-	974,000
Income Tax Refund	5,890,251	1,773,551
Interest Accrued	15,608	12,943
Security Deposits	34,340	34,340
Prepaid Expenses	349,900	25,697
TDS Receivable	34,578	5,127,823
TDS Demand Paid in Advance	130,959	130,959
WCT/VAT Receivable	9,876,261	9,561,166
Total	16,331,897	17,640,479



Special Purpose Financial Information
ELSAMEX INDIA PRIVATE LIMITED
Annexure - 11

Non-Current Borrowings

Particulars	As at December 31, 2016	As at December 31, 2015
Secured - at amortized cost		
(i) Bonds / debentures	-	-
(ii) Term loans	-	-
- from banks	-	-
- from other parties	-	-
Total Non-Current borrowings	-	-

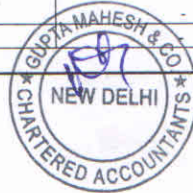
Annexure - 12
Other Financial Liabilities

A. Other financial liabilities - Non Current

Particulars	As at December 31, 2016	As at December 31, 2015
(a) Interest accrued	-	-
(b) Application money received for allotment of securities to the extent refundable and interest accrued thereon	-	-
(c) Others	-	-
Total	-	-

B. Other financial liabilities - Current

Particulars	As at December 31, 2016	As at December 31, 2015
(a) Current maturities of long-term debt	-	-
(b) Interest accrued	-	-
(c) Application money received for allotment of securities to the extent refundable and interest accrued thereon	-	-
(d) Others	-	-
Total	-	-



Special Purpose Financial Information
 ELSAMEX INDIA PRIVATE LIMITED
 Annexure - 13
 Provisions

A. Provisions - Non current

Particulars	As at December 31, 2016	As at December 31, 2015
Employee benefits	634,168	484,528
Other provisions (see 13A.1)	-	-
Total	634,168	484,528

B. Provisions - Current

Particulars	As at December 31, 2016	As at December 31, 2015
Employee benefits	39,620	-
Other provisions (see 13B.1)	355,084	2,410,159
Total	394,704	2,410,159

13.1 Other Provision

13A.1 Other Provision- Non Current

Particulars	As at December 31, 2016			As at December 31, 2015		
	Provision for Overlay	Other Provisions	Total	Provision for Overlay	Other Provisions	Total
Balance at the beginning of the period	-	-	-	-	-	-
Additional provisions recognized	-	-	-	-	-	-
Reductions arising from payments/other	-	-	-	-	-	-
Balance at the end of the period	-	-	-	-	-	-

13B.1 Other Provision- Current

Particulars	As at December 31, 2016			As at December 31, 2015		
	Provision for Overlay	Other Provisions	Total	Provision for Overlay	Other Provisions	Total
Balance at the beginning of the period	-	-	-	-	-	-
Additional provisions recognized	-	-	-	-	-	-
Reductions arising from payments/other	-	-	-	-	-	-
Tax demand	-	130,959	130,959	-	130,959	130,959
Provision for Tax (AY 2015-16)	-	-	-	-	2279200	2,279,200
Provision for other expenses	-	224,125	224,125	-	-	-
Balance at the end of the period	-	355,084	355,084	-	2,410,159	2,410,159



Special Purpose Financial Information ELSAMEX INDIA PRIVATE LIMITED Annexure - 14 Deferred Tax		
The following is the analysis of deferred tax assets/(liabilities) presented in the balance sheet:		
Particulars	As at December 31, 2016	As at December 31, 2015
Deferred Tax Assets	-	-
Deferred Tax Liabilities	-	-
Net	-	-
Annexure - 15 Other Liabilities		
A. Other non-current liabilities		
Particulars	As at December 31, 2016	As at December 31, 2015
(a) Mobilization Advance - Related Party	-	-
(b) Capital Creditor - Related Party	-	-
(c) Others	-	-
Security Deposit Payable	6,672,297	7,752,871
Total	6,672,297	7,752,871
B. Other current liabilities		
Particulars	As at December 31, 2016	As at December 31, 2015
(a) Mobilization Advance - Related Party	-	-
(b) Capital Creditor - Related Party	-	-
(c) Statutory Dues	136,669	452,070
(e) Expense Payable	11,506	4,047,542
Total	148,175	4,499,612
Annexure - 16 Current Borrowings		
Particulars	As at December 31, 2016	As at December 31, 2015
Unsecured - at amortized cost	-	-
Secured - at amortized cost	-	-
Total	-	-

Special Purpose Financial Information ELSAMEX INDIA PRIVATE LIMITED Annexure - 17 Trade Payables		
A. Trade Payables - Non Current		
Particulars	As at December 31, 2016	As at December 31, 2015
Trade payables	-	-
- Related Parties	-	-
- Others	-	-
Total	-	-
B. Trade Payables - Current		
Particulars	As at December 31, 2016	As at December 31, 2015
Trade Payables	1,055,546	2,091,173
- Related Parties	17,098,209	19,835,900
- Others	-	-
Total	18,153,755	21,927,073



Special Purpose Financial Information
ELSAMEX INDIA PRIVATE LIMITED
Annexure - 18
Revenue from Operations

The following is details of the Company's revenue for the period

Particulars	For the Period ended December 31, 2016	For the Period ended December 31, 2015
(a) Construction income		
(b) Operation and maintenance income	7,440,512	37,115,804
(c) Periodic maintenance income	-	-
(d) Sales (net of sales tax)	-	-
Total	7,440,512	37,115,804

Annexure - 19
Other Income

a) Interest Income

Particulars	For the Period ended December 31, 2016	For the Period ended December 31, 2015
Interest on bank deposits	22,965	3,347
Total (a)	22,965	3,347

b) Dividend Income

Dividends from equity investments (b)	-	-
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c) Other Non-Operating Income (Net of expenses directly attributable to such income)

Rental income	-	-
Income from investment property	-	-
Reimbursement of Expenses (Income)	2,085,513	2,411,443
Other Income	1,500,856	22,340
Total (c)	3,586,369	2,433,783

d) Other Gains and Losses

Particulars	For the Period ended December 31, 2016	For the Period ended December 31, 2015
Gain/(loss) on disposal of property, plant and equipment	-	-
Gain/(loss) on disposal of debt instruments at FVTOCI	-	-
Total (d)	-	-
(a+b+c+d)	3,609,334	2,437,130



Special Purpose Financial Information ELSAMEX INDIA PRIVATE LIMITED Annexure - 20 Cost of Raw Materials Consumed		
Particulars	For the Period ended December 31, 2016	For the Period ended December 31, 2015
Material Consumption	945,874	1,565,390
Purchase of Stock-in-Trade	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade.	-	-
Total	945,874	1,565,390
Annexure - 21 Operating Expenses		
Particulars	For the Period ended December 31, 2016	For the Period ended December 31, 2015
Diesel and fuel expenses	-	1,009,114.00
Operation and Maintenance Expenses	3,255,272	30,655,190
Periodic Maintenance Expenses	4,575	4,347
Total	3,259,847	31,668,651
Annexure - 22 Employee Benefits Expense		
Particulars	For the Period ended December 31, 2016	For the Period ended December 31, 2015
Salaries and Wages	5,105,692	5,836,347
Contribution to provident and other funds	411,756	444,514
Medical Expenses	17,337	82,663
Staff Welfare Expenses	1,787	45,322
Labor Cost	117,410	1,988,530
Total	5,653,982	8,397,376
Annexure - 23 Finance costs		
Particulars	For the Period ended December 31, 2016	For the Period ended December 31, 2015
(a) Interest costs :-		
Interest on loans for fixed period	159,093	104,348
Other interest expense	-	-
Sub Total (a)	159,093	104,348
(b) Dividend on redeemable preference shares	-	-
(c) Exchange differences regarded as an adjustment to borrowing costs	-	-
(d) Other Finance costs		
Bank Charges	2,076	4,858
Total (a+b+c+d)	161,169	109,206



Special Purpose Financial Information
 ELSAMEX INDIA PRIVATE LIMITED
 Annexure - 24
 Other Expenses

Particulars	For the Period ended December 31, 2016	For the Period ended December 31, 2015
Admin & EDLI Expenses	42,260	48,480
Audit Fees	364,918	296,929
Corporate Social Responsibility Exp.	758,150	1,217,926
Directors Fees	86,025	84,844
Diwali Expense	-	29,924
Filling Fees	26,085	7,951
Guest House Expenses	6,000	135,799
Insurance	1,230,860	481,694
Legal and consultation fees	244,609	251,340
Miscellaneous expenses	2,507	(1,040)
Office Expenses	12,521	56,153
Postage & courier	180	18,945
Printing and Stationary	5,375	16,446
Recruitment Expenses	-	25,271
Remuneration Committee Meeting Fees	-	15,000
Repairs and Maintenance	-	49,033
Safety Items	-	8,515
Sales & Promotion Expenses	11,525	9,336
Sundry Balance Written off	3,576,447	-
Telephone & Internet Expenses	18,371	107,533
Tender fees	-	50,000
Travelling and conveyance	5,192	260,393
VAT Expenses	-	1,509,392
Vehicle Running & Maintenance Exp	83,394	88,502
Total	6,474,419	4,768,366

Annexure - 25
 Tax Expenses

Particulars	For the Period ended December 31, 2016	For the Period ended December 31, 2015
Current tax	-	-
Deferred tax	-	-
MAT credit entitlement	-	-
Total Tax Expense recognized in the current period	-	-



Special Purpose Financial Information**ELSAMEX INDIA PRIVATE LIMITED****Note 1: Select Explanatory Notes to the Condensed Financial Information****1. Capital Commitments**

Particulars	As at December 31, 2016	As at December 31, 2015
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-
Commitments for the acquisition of property, plant and equipment	-	-
Total	-	-

2. Contingent Liabilities and Contingent Assets

NIL



Special Purpose Financial Information**ELSAMEX INDIA PRIVATE LIMITED****Note 1: Select Explanatory Notes to the Condensed Financial Information****3. Related Party Disclosures**

As at December 31, 2016

(a) Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of Entity	Abbreviation used
Ultimate Holding Company	Infrastructure Leasing & Financial Services Ltd.	IL&FS
Holding Company	IL&FS Transportation Networks Ltd.	ITNL
Holding Company	Elsamex SA	Elsamex SA
Fellow Subsidiaries (Only with whom there have been transaction during the period/ there was balance outstanding at the year end)	Elsamex India Private Limited	EIPL
	Elsamex Maintenance Services Limited	EMSL
	IL&FS Engineering & Construction Co. Ltd.	IECL
	Yala Construction Company Pvt. Ltd.	YALA
Key Management Personnel ("KMP")	M B Bajulge	MBB
	Rajiv S Dubey	RD
	Ashutosh Chandwar	AC
	Kazim Raza Khan	KRK

As at December 31, 2015

(b) Name of the Related Parties and Description of Relationship:

Nature of Relationship	Name of Entity	Abbreviation used
Ultimate Holding Company	Infrastructure Leasing & Financial Services Ltd.	IL&FS
Holding Company	IL&FS Transportation Networks Ltd.	ITNL
Holding Company	Elsamex SA	Elsamex SA
Fellow Subsidiaries (Only with whom there have been transaction during the period/ there was balance outstanding at the year end)	Elsamex India Private Limited	EIPL
	Elsamex Maintenance Services Limited	EMSL
	IL&FS Engineering & Construction Co. Ltd.	IECL
	Yala Construction Company Pvt. Ltd.	YALA
Key Management Personnel ("KMP")	M B Bajulge	MBB
	Rajiv S Dubey	RD
	Ashutosh Chandwar	AC
	Kazim Raza Khan	KRK



Special Purpose Financial Information
 ELSAMEX INDIA PRIVATE LIMITED
 Note 1: Select Explanatory Notes to the Condensed Financial Information

Related Party Disclosures (contd.)
 As at December 31, 2016

(b) transactions/ balances with above mentioned related parties (mentioned in note 7 (a) above)

Particulars	Elsamex SA	Gauri Vashist	Himanshu Vashist	IL&FS	ITNL	EMSL	YALA	M B Bajajge	Rajiv S Dubey	Ashutosh Chandwar	Kazim Raza Khan	Mukund Sagre	Total
Balance													
Share Capital	21,000,000	-	-	-	-	180,000	-	-	-	-	-	-	21,180,000
Current Liabilities (Payables)	-	-	-	360,780	460,940	-	237,935	-	-	-	-	-	1,059,655
Current Asset (Receivables)	-	-	-	-	11,969,572	38,734,793	-	-	-	-	-	-	50,704,365
Current Asset (Retention Money)	-	-	-	-	11,746,283	-	-	-	-	-	-	-	11,746,283
Transactions (YTD Dec 31, 2016)													
Direct Income	-	-	-	-	5,603,236	-	-	-	-	-	-	-	5,603,236
Direct Expense	-	-	-	365,436	469,134	-	-	-	-	-	-	-	834,570
Reimbursements of Expenses	-	-	-	-	-	805,490	-	-	-	-	-	-	805,490
Reimbursements of Expenses (Income)	-	-	-	-	-	1,728,343	-	-	-	-	-	-	1,728,343
Share Application Money	-	110,000	169,000	-	-	-	-	-	-	-	-	-	2,79,000
Sale of Asset	-	-	-	-	-	2,190,535	-	-	-	-	-	-	2,190,535
Sitting Fees	-	-	-	-	-	-	-	20,000	20,000	10,000	20,000	5,000	75,000

As at December 31, 2015

(b) transactions/ balances with above mentioned related parties (mentioned in note 7 (b) above)

Particulars	Elsamex SA	Gauri Vashist	Himanshu Vashist	ITNL	EMSL	YALA	M B Bajajge	Rajiv S Dubey	Ashutosh Chandwar	Kazim Raza Khan	George Chertian	Total
Balance												
Share Capital	21,000,000	11,000	169,000	-	-	-	-	-	-	-	-	21,180,000
Current Liabilities (Payables)	-	-	-	-	-	-	-	-	-	-	-	737,935
Current Asset (Receivables)	-	-	-	12,819,552	36,526,787	737,935	-	-	-	-	-	49,346,339
Current Asset (Retention money)	-	-	-	10,698,538	-	-	-	-	-	-	-	10,698,538
Transactions (Half Year Ended June 30, 2015)												
Direct Income	-	-	-	974,702	-	-	-	-	-	-	-	974,702
Direct Expense	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursements of Expenses	-	-	-	-	631,360	-	-	-	-	-	-	631,360
Reimbursements of Expenses (Income)	-	-	-	-	2,034,564	-	-	-	-	-	-	2,034,564
Sale of Asset	-	-	-	-	26,174	-	-	-	-	-	-	26,174
Sitting Fees	-	-	-	-	-	-	10,000	10,000	5,000	10,000	5,000	40,000



Special Purpose Financial Information

ELSAMEX INDIA PRIVATE LIMITED

Note 1: Select Explanatory Notes to the Condensed Financial Information

4. Segment Reporting

The Company is engaged in the business of Operation and Maintenance and thus operate in a single business and geographical segment. As a result , Disclosures on 'Segment Reporting' have not been given.

