Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Limited
Balance Sheet as at 31st March,2019

(Rs in .00)

	Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	1	1,000,000.00	1,000,000.00
	(b) Reserves and surplus	2	(2,393,655.63)	(431,618.00)
			(1,393,655.63)	**568,382.00**
2	**Non-current liabilities**			
	(a) Long-term borrowings	3	-	-
	(b) Deferred tax liabilities (Net)	4	-	-
	(c) Other long term liabilities	5	-	-
	(d) Long term provisions	5A	1,181,371.00	-
			1,181,371.00	**-**
3	**Current liabilities**			
	(a) Short-term borrowings	6	-	-
	(b) Trade payables	7	1,897,978.00	2,106,000.00
	(c) Other current liabilities	8	76,653,061.69	44,744,984.30
	(d) Short -Term provisions	8A	60,065.00	25,000.00
			78,611,104.69	**46,875,984.30**
			78,398,820.06	**47,444,366.30**
B	**ASSETS**			
1	**Non-current assets**			
	(a) **Property, Plant & Equipment**			
	-Tangible assets	9	2,661,500.02	2,979,547.67
	-Intangible assets	9A	53,376.27	41,300.00
	-Capital Work in Progress	9B	17,702,000.00	2,301,000.00
			20,416,876.29	**5,321,847.67**
	(b) Non-current investments		-	-
	(c) Deferred tax assets (Net)	10	451,104.79	135,539.33
	(d) Long-term loans and advances	10A	-	-
	(e) Other non-current assets	10B	2,560,368.58	-
			3,011,473.37	**135,539.33**
2	**Current assets**			
	(a) Current Investments		-	-
	(b) Inventories	11	-	-
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	12	53,854,894.40	40,916,479.30
	(e) Short-term loans and advances	13	66,076.00	20,000.00
	(f) Other current assets	14	1,049,500.00	1,050,500.00
			54,970,470.40	**41,986,979.30**
	TOTAL		**78,398,820.06**	**47,444,366.30**
	Significant accounting policy and notes on accounts.	A	-	-

The accompaying notes from 1 to 32 form an integral part of these financial statements.

As per our report of even date

For Goyal Bhanot & Co
Chartered Accountants
FRN 012376C

Rajnish Bhanot, FCA
M.NO. 402787

Place : Dehradun
Date : 20.12.2019

For and on Behalf of the Board
Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.

Krishna Nand Sharma	Amarjit Singh Bindra	Jitendra Tyagi
Company Secretary	Director (Finance)	Managing Director
ACS-A21279	DIN 03358160	DIN 05262463

20.12.19

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Limited

Statement of Profit and Loss for the year ended 31st March,2019

(Rs in .00

	Particulars	Note No.	Figures for the Current Reporting Period From 01.04.2018 to 31.03.2019	Figures for the Previous Reporting Period From 23.03.2017 To 31.03.2018
	INCOME			
i)	Revenue from operations	15	-	-
ii)	Other Income	16	20,948,737.61	7,148,196.70
	Total Revenue (i+ ii)		**20,948,737.61**	**7,148,196.70**
	Expenses			
(iii)	Cost of materials consumed	17	-	-
(iv)	Purchases of Stock-in-Trade		-	-
(v)	Changes in inventories of finished goods		-	-
(vi)	Work-in-progress and Stock-in-Trade		-	-
(vii)	Employee benefits expense	18	14,666,228.02	5,051,629.00
(viii)	Finance costs	19	-	-
(ix)	Depreciation and amortization expense:	9, 9A, 9B	1,473,270.42	542,157.33
(x)	Other expenses:	20	7,449,945.59	2,121,567.70
	Total Expenses (iii+iv+v+vi+vii+viii+ix+x)		**23,589,444.03**	**7,715,354.03**
	Profit before exceptional and extraordinary items and tax		**(2,640,706.42)**	**(567,157.33)**
	Exceptional items		-	-
	Profit before extraordinary items and tax		**(2,640,706.42)**	**(567,157.33)**
	Extraordinary items		-	-
	Profit before tax		**(2,640,706.42)**	**(567,157.33)**
	Tax expense:			
	(a) Current tax		-	-
	(b) Deferred tax	21	(495,685.69)	(135,539.33)
			(495,685.69)	**(135,539.33)**
	Profit /Loss for the period		**(2,145,020.73)**	**(431,618.00)**
	Earnings per Equity share-Face Value Rs. 10 per share			
	(1) Basic		(21.45)	(4.32)
	(2) Diluted		(21.45)	(4.32)

Significant accounting policy and notes on accounts. A

The accompaying notes from 1 to 32 form an integral part of these financial statements.

As per our report of even date

For Goyal Bhanot & Co
Chartered Accountants
FRN 012376C

Rajnish Bhanot, FCA
M.NO. 402787

Place : Dehradun
Date : 20.12.2019

For and on Behalf of the Board
Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.

Krishna Nand Sharma
Company Secretary
ACS-A21279

Amarjit Singh Bindra
Director(Finance)
DIN 03358160

Jitendra Tyagi
Mananging Director
DIN 05262463

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2019

(Rs in 0.00)

S.NO.	PARTICULARS	AS ON 31.03.2019	AS ON 31.03.2018
(A)	**CASH FLOW STATEMENT FROM OPERATING ACTIVITIES**		
	NET PROFIT BEFORE TAXATION	(2,640,706.42)	(567,157.33)
	ADJUSTMENTS FOR :-		
	Depreciation	1,473,270.42	542,157.33
	Provision for Gratuity & Leave Encashment)	1,191,436.00	-
	Provision for Audit Fees	25,000.00	25,000.00
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	49,000.00	(0.00)
	ADJUSTMENTS FOR :-		
	CURRENT ASSETS		
	Change in Short Term Loans & Advances	(46,076.00)	(20,000.00)
	Change in Other Current Assets	1,000.00	(50,500.00)
	Change in Other Non Currrent Assets		
	Increase/(Decrease) in Current Assets	(45,076.00)	(70,500.00)
	CURRENT LIABILITIES & PROVISIONS		
	Increase/(Decrease) in Trade Payables	(208,022.00)	2,106,000.00
	Increase/(Decrease) in Other Current Liabilities	31,908,077.39	44,744,984.30
	Net Increase/(Decrease) in Current Liabilities	31,700,055.39	46,850,984.30
	Net Increase/(Decrease) in Working Capital	-	-
	Cash Generated from Operations	-	-
	Direct Taxes Paid	-	-
	Total Cash Flow from Operations (A)	31,703,979.39	46,780,484.30
(B)	**CASH FLOW FOR INVESTING ACTIVITIES**		
	(Purchase)/Sale of Property, Plant & equipment/Capital Work in Progess	(16,205,195.71)	(5,864,005.00)
	Net Increase/Decrease in Other Non Current Assets	(2,560,368.58)	-
	Net Cash Used in Investing Activities (B)	(18,765,564.29)	(5,864,005.00)
(C)	**CASH FLOW FROM FINANCIAL ACTIVITIES**		
	Proceeds from issue of Share Capital	-	-
	Net Cash From Financial Activities (C)	-	-
(D)	**Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)**	12,938,415.10	40,916,479.30
	Opening Balance of Cash & Cash Equivalents	40,916,479.30	-
	Closing Balance of Cash & Cash Equivalents	53,854,894.40	40,916,479.30
	Cash in Hand	-	-
	Balance with Banks (In Current & Deposit Accounts)	53,854,894.40	40,916,479.30
		-	-

Notes on Cash Flow Statement:

1 The above statement has been prepared following the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statement issued by the The Institute of Chartered Accountants of India

2 Cash and Cash Equivalents Represent Cash and Bank (Including Fixed Deposits & Cheques in hand)

For Goyal Bhanot & Co
Chartered Accountants
FRN 012376C

Rajnish Bhanot

Rajnish Bhanot, FCA
M.NO. 402787

For and on Behalf of the Board
Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.

Krishna Nand Sharma
Company Secretary
ACS-A21279

Amarjit Singh Bindra
Director(Finance)
DIN 03358160

Jitendra Tyagi
Mananging Director
DIN 05262463

Place : Dehradun
Date : 20.12.2019

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

A. COMPANY INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

a) Reporting Entity

Uttarakhand Metro Rail Urban Infrastructure & Building Construction Corporation Limited (referred to as "the Company") is domiciled and incorporated in India (CIN No. U45309UR2017SGC007687) with equity participation of the Government of Uttarakhand. The registered office of the Company is situated at 5Th Floor, Rajeev Gandhi Complex, Dispensary Road, Dehra Dun, Uttarakhand -248001. The company is primarily involved in construction and operation of Mass Rapid Transport System (MRTS) in various cities of Uttarakhand.

b) SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation - Statement of Compliances

The financial statements of the Company have been prepared on accrual basis in line with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013, including accounting standards (AS) notified thereunder as amended from time to time. Further, the Guidance Notes/Announcements issued by The Institute of Chartered Accountant of India (ICAI) are also considered, wherever applicable, as adopted consistently by the company. The Company has uniformly applied the accounting policies during the periods presented. These financial statements have been approved by the Board of Directors of the Company in their meeting held on December 13, 2019.

1.2 Functional and Presentation Currency

These Financial Statements are presented in Indian Rupees (₹), which is the Company's functional currency.

1.3 Basis of Measurement

The financial statements are prepared on accrual basis of accounting under historical cost convention except as otherwise provided in the policy.

1.4 Use of Estimates and Management Judgements

The preparation of the financial statements in conformity with AS requires estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reported period and the reported amounts of assets, liabilities and disclosures of contingent liabilities on the date of financial statements. Actual results could differ from these estimates. Differences between actual results and estimates are recognized in the period in which the results are crystallised. In order to enhance understanding of the financial statements, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is as under:

i) Property, Plant and Equipment: Property, plant and equipment represent a significant proportion of asset base of the company. The charge in respect of periodic depreciation is derived after determining the estimate of an asset expected useful life, the expected residual value at the end of its life and depreciation method. The useful lives and residual values of company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end along with depreciation method. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(ii) Intangible assets: The charge in respect of periodic amortization is derived after determining the estimate of an asset expected useful life and amortization method. The useful lives are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end along with amortization method. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

iii) Trade Receivables and Loans & Advances: Provision for doubtful trade receivables / loans & advances is recognized.

1.5 Property, Plant & Equipment and Intangible Assets

i) Property, Plant & Equipment and Intangible Assets are shown at their acquisition cost / historical cost.

ii) Capital Contracts work will be capitalised on completion on the basis of statement of account received from executing agencies and in its absence on the basis of technical assessment of the work executed.

1.6 Capital Work-in- Progress

Income pertaining to construction period such as interest income (other than from temporary deployment of funds received by way of equity, interest free subordinate-debt and grant), sale of tender documents, etc. is adjusted against the expenditure during construction.

1.7 Depreciation and Amortizaton

Depreciation on Property, Plant and Equipment is provided on WDV Method as per useful life prescribed in Schedule-II of Companies Act, 2013 as amended from time to time.

1.8 Foreign Currency Transactions

Transactions in foreign currency are initially recorded at exchange rate prevailing on the date of transaction. At each Balance Sheet date, monetary items denominated in foreign currency are translated at the exchange rates prevailing on that date. Non-monetary items denominated in foreign currency are reported at the exchange rate prevailing at the date of transaction.

1.9 Inventories

i) Inventories mainly comprise stores and spare parts to be used for maintenance of Property, Plant and Equipment.

ii) Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

iii) Net realizable value is the estimate selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

iv) Net realizable value of obsolete, unserviceable and surplus stores & spares is ascertained at the end of financial year and provided for, wherever required. Scrap is accounted for as and when sold.

1.10 Revenue Recognition

Income and Expenditure are accounted on accrual basis.

1.11 Post-employment benefit plans: Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

1.12 GRANTS IN AID

A grant from the Government/Non-Government or other authorities towards Revenue has been recognised as per utilisation basis in the Statement of Profit & Loss under the head 'other income'.

1.13 TAXATION

I) Income tax is determined in accordance with the provisions of the Income Tax Act, 1961.

GOYAL BHARAT & CO. DEHRADUN Chartered Accountants

ii) Deferred tax is recognized on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax asset is recognized and carried forward to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

iii) Income tax expense, comprising current and deferred tax, is recognized in profit or loss account.

1.14 Provisions, Contingent Liabilities and Contingent Assets

i) A provision is recognised when:
   a) the Company has present legal or constructive obligation as result of past event;
   b) it is probable that an outflow of economic benefits will be required to settle the obligation; and
   c) a reliable estimate can be made of the amount of the obligation.

ii) The amount recognised as provision is the best estimate of consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

iii) Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

iv) Liability for claims against the Company is recognized on acceptance by the Company/ receipt of award by the Arbitrator and the balance claim, if disputed/ contrasted by the contractor is shown as contingent liability. The claims prior to arbitration award stage are disclosed as contingent liability.

v) Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. Contingent assets are disclosed in the financial statements when inflow of economic benefits is probable on the basis of judgement of management. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

1.15 Cash Flow Statement

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) – 3 on 'Cash Flow Statement'.

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.
Notes forming part of the financial statements

Note 1 Share capital

(Rs in .00

Particulars	As at 31st March, 2019		As at 31 March, 2018	
	Number of shares	RS.	Number of shares	RS.
(a) Authorised				
100000 Equity shares of Rs 10/- each	100,000	1,000,000.00	100,000	1,000,000.00
(b) Issued				
100000 Equity shares of Rs 10/- each	100,000	1,000,000.00	100,000	1000000.00
(c) Subscribed, Called up and fully paid up				
100000 Equity shares of Rs 10/- each	100,000	1,000,000.00	100,000	1000000.00
Total	**100,000**	**1,000,000.00**	**100,000**	**1,000,000.00**

The Company has only one class of equity shares having a par value of Rs. 10/- each per shares. Each shareholder is eligible for one vote

per share.

Particulars

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2019				
- Number of shares	100,000.00	-	-	100,000.00
- Amount (Rs.)	1,000,000.00	-	-	1,000,000.00
Year ended 31 March, 2018				
- Number of shares	-	100,000.00	-	100,000.00
- Amount (Rs.)	-	1,000,000.00	-	1,000,000.00

Details of shares held by each shareholder

Class of shares / Name of shareholder	As at 31st March, 2019		As at 31 March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Hon'ble Governor, Govt of Uttarakhand	99,989	99.99%	99,989	99.99%
Chief Administrator (UHUDA)	1	0.00%	1	0.00%
Vice Chairman, MDDA	1	0.00%	1	0.00%
Vice Chairman, Haridwar-Roorkee Development Authority	1	0.00%	1	0.00%
District Magistrate, Dehradun	1	0.00%	1	0.00%
District Magistrate, Haridwar	1	0.00%	1	0.00%
Add. Chief Secretary, UHUDA	1	0.00%	1	0.00%
Joint Chief Secretary, UHUDA	1	0.00%	1	0.00%
Nagar Commissioner	1	0.00%	1	0.00%
Secretary, MDDA	1	0.00%	1	0.00%
Secretary, SADA	1	0.00%	1	0.00%
Secretary, Haridwar-Roorkee Development Authority	1	0.00%	1	0.00%
TOTAL	**100,000**	**100.00%**	**100,000**	**100%**

GOEL BHANOT & CO. DEHRADUN Chartered Accountants

Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.
Notes forming part of the financial statements

(Rs in .00

Note 2 Reserves and Surplus

Particulars	As at 31 March, 2019	As at 31 March, 2018
(A) Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	(431,618.00)	
Add: Profit (loss) for the Year *	(2,145,020.73)	(431,618.00)
Add: Excess depreciation charged during the Previous year	363,103.33	-
Add: Prior Period Excess Deferred Tax	180,120.23	
Balance as at the end of the year	**(2,393,655.63)**	**(431,618.00)**

Note 3 Long-term borrowings

(Rs in .00

Particulars	As at 31 March, 2019	As at 31 March, 2018
a).Term Loans		
from banks	-	-
from other parties	-	-
	-	-

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.
Notes forming part of the financial statements

(Rs in .00

Note 4 Deferred Tax Liabilities (Net)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Deferred Tax Liabilities		
Opening Balance	-	-
Add:- Addition	-	-
Less:- Deductions	-	-
Closing	-	-

Note 5 Other Long Term Liabilities (Rs in .00

Particulars	As at 31 March, 2019	As at 31 March, 2018
a) Security Deposits	-	-
b) Others	-	-
Total	-	-

Note 5A Long Term Provisions (Rs in .00

Particulars	As at 31 March, 2019	As at 31 March, 2018
a) Provision for employee benefits		
For Gratuity & Earned Leave Encashment	1,181,371.00	-
	-	-
Closing Balance	**1,181,371.00**	-

Note 6 Short-term borrowings (Rs in .00

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Loans repayable on demand		
> from banks	-	-
> from other parties	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances	-	-
	-	-

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.
Notes forming part of the financial statements

(Rs in .00)

Note 7 Trade payables

Particulars	As at 31 March, 2019	As at 31 March, 2018
Trade payables:		
Urban Mass Transit Co. Ltd	1,778,000.00	2,106,000.00
Baba Tours Travels Services	99,896.00	-
Visible IT Solutions	16,542.00	-
Z Security Services	3,540.00	-
Total	***1,897,978.00***	***2,106,000.00***

Note 8 Other current liabilities

(Rs in .00

Particulars		As at 31 March, 2019	As at 31 March, 2018
(i) Statutory dues			
TDS Payables		492,788.00	303,378.00
GST Payable		-	-
TDS on GST Payable		54,286.00	-
(ii) Retention Money		-	-
(iii) Advances from Customer		-	-
(iv) Advance from Sub-Contractor		-	-
(v) Current Maturity of Long Term Debts		-	-
(vi) Mobilization Advances		-	-
(vii) Unutilized Grant From State Government			
Opening Balance	43,662,175.30		
Add: Grant Received (Revenue)	50,000,000.00		
Add: Interest Received on Bank A/c	1,963,383.00		
Less: Expenses Against Grant- Revenue	20,924,737.61	74,700,820.69	43,662,175.30
(vi) Expenses Payables			
Salary Payable		411,939.00	409,739.00
F.S.C Payable		163,057.00	-
E P.F Payable		116,659.00	-
G.I.S. Payable		291.00	-
G.P.F. Payable		43,166.00	-
Rent Payable		-	(24,270.00)
T.A. Expenses		24,675.00	-
Tour & Travelling Expenses Payable		320,918.00	-
Voluntary P F		120,000.00	-
Electricity Expenses		-	7,058.00
Telephone Expenses		7,946.00	10,143.00
Water Expenses		-	2,009.00
Misc expenses		-	374,752.00
(vii) Other liabilities			
Earnest Money Deposit		122,700.00	-
Earnest Money (UMTC Ltd.)		73,000.00	-
Rajesh Payal Imprest		816.00	-
Total		**76,653,061.69**	**44,744,984.30**

Note 8A Short Term Provision

(Rs in .00

Particulars	As at 31 March, 2019	As at 31 March, 2018
a) Provision for employee benefits		
For Earned Leave Encashment	10,065.00	-
Closing Balance	**10,065.00**	-
Provision for Audit Fee	50,000.00	25,000.00
Total	**60,065.00**	**25,000.00**

Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.

Notes forming part of the financial statements

Note No. 9 Property, Plant and Equipment

(Rs in la

Sl. No.	Particulars	Gross Block				Depreciation					Net Block	
		As at April 1, 2018	Addition during the year	Deductions/ Adjustments	As at March 31, 2019	As at April 1, 2018	For the Year	Excess depreciation charges in 2017-18	Deductions	As at March 31, 2019	As at March 31, 2019	As at Mar 31, 2018
1	Computers and Data Processing Equipments	678,500.00	145,593.21	-	824,093.21	214,858.34	414,263.00	90247.33	-	538,874.01	285,219.20	463,641
2	Furniture & Fixture	435,006.00	116,725.00	-	551,731.00	41,325.50	123,821.00	21,191.00	-	143,955.50	407,775.50	393,680
3	Office Equipment	32,720.00	399,275.81	-	431,995.81	7,691.01	212,159.00	9,980.00	-	209,873.01	222,122.80	25,025
4	Electrical Equipment	133,316.00	-	-	133,316.00	12,022.63	-	-	-	12,022.63	121,293.37	121,293.
5	Motor Vehicles	2,242,163.00	-	-	2,242,163.00	266,256.85	692,554.00	241,685.00	-	717,125.85	1,525,037.15	1,975,905.
6	Mobile	-	126,500.00	-	126,500.00	-	26,448.00	-	-	26,448.00	100,052.00	
	Total	3,521,705.00	788,094.02	-	4,309,799.02	542,157.33	1,469,245.00	363,103.33	-	1,648,299.00	2,661,500.02	2,979,547.
	Previous Year	-	3,521,705.00	-	3,521,705.00	-	542,157.33	-	-	542,157.33	2,979,547.67	

NOTE:- Mobile Phones depreciated fully (100%) in 04 years. If depreciation is taken as per Companies Act 2013 (SLM Method) then Depreciation on Mobile Phone for the year will be Rs. 21159.00 instead of Rs. 26448.00

Note No. 9A Intangible Assets

(Rs in lakh

Sl. No.	Particulars	Gross Block				Amortization					Net Block	
		As at April 1, 2018	Addition during the year	Deductions/ Adjustments	As at March 31, 2019	As at April 1, 2018	For the Year	Excess depreciation charged in 2017-18	Additions/Adjustment	Upto March 31, 2019	As at March 31, 2019	As at March 31, 2018
1	ERP Software	-	16,101.69	-	16,101.69	-	4,025.42	-	-	4,025.42	12,076.27	-
2	Logo Emblem	41,300.00	-	-	41,300.00	-	-	-	-	-	41,300.00	41,300.0
	Total	41,300.00	16,101.69	-	57,401.69	-	4,025.42	-	-	4,025.42	53,376.27	41,300.0
	Previous Year	-	41,300.00	-	41,300.00	-	-	-	-	-	41,300.00	

Note No. 9B Capital Work in Progress

(Rs in .00

Sl. No.	Particulars	As at April 1, 2018	Addition during the year	Transfer/ Adjustment	Total WIP as at March 31, 2019	Capitalised during the Year	As on March 31, 2019
1	Alternative Analysis Report	-	7,250,000.00	-	7,250,000.00	-	7,250,000.00
2	Comprehensive Mobility Plan	2,301,000.00	8,151,000.00	-	10,452,000.00	-	10,452,000.00
	Total	2,301,000.00	15,401,000.00	-	17,702,000.00	-	17,702,000.00
	Previous Year	-	2,301,000.00	-	2,301,000.00	-	2,301,000.00

Sl. No.	Particulars	Gross Block				Depreciation					Net Block	
		As at April 1, 2018	Addition during the year	Deductions/ Adjustments	As at March 31, 2019	As at April 1, 2018	For the Year	Excess depreciation charged in 2017-18	Deductions	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
	GRAND TOTAL (CURRENT YEAR)	5,864,005.00	16,205,195.71		22,069,200.71	542,157.33	1,473,270.42	363,103.33	-	1,652,324.42	20,416,876.29	3,000,847.67
	GRAND TOTAL (PREVIOUS YEAR)		5,864,005.00		5,864,005.00		542,157.33			542,157.33	5,321,847.67	

NOTE:- Depreciation for the year 2017-18 was calculated on the Assets on full year basis instead of Number of Days. So the Depreciation amount for the FY 2017-18 is now being rectified

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Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.
Notes forming part of the financial statements

Note 10. Deferred Tax Assets (Net) **(Rs in .00)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Deferred Tax Assets	451104.79	135539.33
Total	**451,104.79**	**135,539.33**

Note 10(A) Long -Term Loan & Advances **(Rs in .00)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Security Deposit		
Unsecured, considered good	-	-
Other loans and advances		
Unsecured, considered good	-	-
Total	-	-

Note 10(B) Other Non-Current Assets **(Rs in .00)**

Particulars	As at 31 March, 2019	As at 31 March, 2018
Capital Advances		
Advances to Suppliers and Contractors	-	-
Others		
GST Receivable	2560368.58	-
Total	**2,560,368.58**	-

Note 11 Inventories **(Rs in .00)**
(At lower of cost and net realisable value)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Raw materials,WIP, Finished goods.	-	-
Total	-	-

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.
Notes forming part of the financial statements

Note 12 Cash and cash equivalents (Rs in .00)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Cash on hand	-	-
(b) Balances with banks		
(i) In Bank Account		
IOB A/c No.042901000022055	53,084,261.40	40,916,479.30
HDFC S/A 8088	259,894.00	-
Accrued Interest	359,719.00	-
Cheques, drafts on hand	151,020.00	-
(ii) Earmarked balances with banks	-	-
(iii) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments.	-	-
Total	**53,854,894.40**	**40,916,479.30**

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Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.
Notes forming part of the financial statements

Note 13 Short-term loans and advances

(Rs in .00)

Particulars	As at 31 March, 2019	As at 31 March, 2018
(a) Loans and advances to related parties		
Secured, Unsecured, Doubtful	-	-
(b) Other Advances		
Krishna Nand Sharma	9,971.00	20,000.00
N S Rawat (Chief Engineer) (UHUDA)	56,105.00	-
Total	**66,076.00**	**20,000.00**

Note 14 Other Current Assets

(Rs in .00)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Security Deposit		
Anoopam Rawat	33,000.00	33,000.00
Sanjay Kumar	-	17,500.00
Shashi Sharma	16,500.00	-
Other Receivables		
Amount Receivable from Uttrakhand Government	1,000,000.00	1,000,000.00
		-
Total	**1,049,500.00**	**1,050,500.00**

Note 15 Revenue from operations

(Rs in .00)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	-	-
Total	**-**	**-**

Note 16 Other income

(Rs in .00)

Particulars		For the year ended 31 March, 2019	For the year ended 31 March, 2018
Other non-operating income			
Interest Income		-	790,372.00
Miscellaneous Income		-	-
Sale of Tender Forms		24,000.00	20,000.00
Unutilized Grant of FY 2017-18	43,662,175.30		
Add: Interest Received FY 2018-19	1,963,383.00		
Less: Unutilized	24,700,820.69	20,924,737.61	6,337,824.70
Grant Received in FY 2018-19	50,000,000.00		
Less: Unutilized Grant	50,000,000.00	-	-
Total		**20,948,737.61**	**7,148,196.70**

NOTE:- Interest Received includes an amount of Rs 2.71 Lakhs being the interest for the Period From Feb-2018 to March-2018. Further, Interest Accrued for the Period From Feb-2019 to March-2019 amounting to Rs 3.60 Lakhs is also included in the Interest Received Amount.

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Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.

Notes forming part of the financial statements (Rs in .00)

Note 17 Cost of materials consumed

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Opening stock		
Add: Purchases	-	
	-	-
Less: Closing stock		
a).		-
b). Job work Charges		
c). Sub-Contract Expenses		
Cost of material consumed	-	-

Note 18 Employee benefits expense (Rs in .00)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
(a) Salaries & Wages	10,374,706.02	5,051,629.00
(b) Director Remuneration	3,551,044.00	-
(c) Staff Welfare Expenses	-	-
(d) Employer Contribution to ESIC	-	-
(e) Employer Contribution to PF	740,478.00	-
Total	**14,666,228.02**	**5,051,629.00**

Note 19 Finance costs (Rs in .00)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
(a) Interest on Term Loan	-	-
(b) Bank Guarantee Commission	-	-
(c) Interest on Overdraft	-	-
Total	-	-

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Ltd.
Notes forming part of the financial statements

Note 20 Other expenses **(Rs in .00)**

Particulars'	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Advertisement	733,920.00	1,041,107.00
Audit Fees	25,000.00	25,000.00
Bank Charges	2,509.90	253.70
Books & Periodicals Expenses	4,380.00	-
Interest paid on TDS & Service Tax	1,910.00	22,009.00
Insurance Expenses	36,466.00	-
Late Fees	2,717.00	-
Miscellaneous Expenses	15,696.08	-
Office Expenses	110,214.91	70,577.00
Postage & Telegram	9,845.50	1,447.00
Power and Fuel	140,860.00	30,051.00
Printing and Stationary	90,337.52	10,099.00
Professional Fees	74,139.08	12,000.00
Rental expenses	316,667.00	-
Repairs & Maintenance	75,751.90	5,927.00
Telecommunication Expenses	150,444.58	53,880.00
Travelling & conveyance expenses	5,633,262.12	849,217.00
Training & Workshop Expenses	8,124.00	-
Website Expenses	17,700.00	-
Total	**7,449,945.59**	**2,121,567.70**

Travelling & conveyance expenses includes an amount of Rs. 4257466.00 Of Foreign Study Tour

Note 21 Tax Expenses **(Rs in .00)**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Deffered Tax	(495,685.69)	(135,539.33)
Total	**(495,685.69)**	**(135,539.33)**

NOTE:- Deferred Tax Assets for the Year 2017-18 was calculated as Rs 135539.33 but actual Deferred Tax Liability for the Year 2017-18 was Rs 44580.90 which has been rectified during the FY 2018-19

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NOTES TO FINANCIAL STATEMENTS

22. Contingent Liabilities: Nil

23. Contingent Assets: Nil

24. Estimated amount of commitments not provided for is as under:

(Rs)

Particulars	As at 31.03.2019	As at 31.03.2018
Estimated amount of contracts remaining to be executed on capital account and not provided for	9948932-10	Nil
Other commitments	Nil	Nil
Total	**9948932-10**	**Nil**

25. Payment to the Statutory Auditors: -

(Rs)

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Audit Fees	25,000-00	25,000-00
Tax Audit Fees	-	-
Reimbursement of GST	4500-00	4500-00
Total	**29,500-00**	**29,500-00**

26. Disclosure under the provisions of AS-15 'Employee Benefits':-

General description of various defined employee benefits are as under:

a) Gratuity:

The Company has a defined benefit Gratuity Plan, which is regulated as per the provisions o Payment of Gratuity Act, 1972. The liabiiity for the same is recognized on the basis of actuaria valuation.

b) Leave Encashment:

The company provides for earned leave benefit and the liability for the same is recognised o the basis of actuarial valuations.

Particulars	As at 31.03.2019
Mortality Table	IALM (2006-08)
Discount Rate	7.66%
Future Salary Increase	7.00%

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

	Change in Present Benefit Obligation		
Sr. No	Particulars	Earned Leave	Gratuity
		31/03/2019	31/03/2019
a)	Present value of obligation as at the beginning of the period	-	-
b)	Acquisition adjustment	-	-
c)	Interest Cost	-	-
d)	Service Cost	436149-00	187298-00
e)	Past Service Cost including curtailment Gains/Losses	389596-00	178393-00
f)	Benefits Paid	-	-
g)	Total Actuarial (Gain)/Loss on Obligation	-	-
h)	Present value of obligation as at the End of the period	825745-00	365691-00

27. Name of the Subscriber (in representative No. of capacity for and on behalf of Uttarakhand Government) shares

Sl No.	Particulars	No. of Shares
1	Hon'ble Governor, Govt of Uttarakhand	99,989
2	Chief Administrator (UHUDA)	1
3	Vice Chairman, MDDA	1
4	Vice Chairman, Haridwar-Roorkee Development Authority	1
5	District Magistrate, Dehradun	1
6	District Magistrate, Haridwar	1
7	Add. Chief Secretary, UHUDA	1
8	Joint Chief Secretary, UHUDA	1
9	Nagar Commissioner	1
10	Secretary, MDDA	1
11	Secretary, SADA	1
12	Secretary, Haridwar-Roorkee Development Authority	1

28. The Company has a system of obtaining periodic confirmation of balances of banks and other parties.

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29. Information in respect of Micro, Small and Medium Enterprises as at 31st March 2019:

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
a) Amount remaining unpaid to any supplier:		
Principal amount	Nil	Nil
Interest due thereon	-	-
b) Amount of interest paid in terms of section 16 of the MSMED Act along with the amount paid to the suppliers beyond the appointed day.	-	-
c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
d) Amount of interest accrued and remaining unpaid	-	-
e) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowances as a deductible expenditure under section 23 of MSMED Act.	-	-

30. "Related Parties Disclosures":

a. Directors and Key Management Persons:

1. Shri Jitendra Tyagi, Managing Director
2. Shri Krishna Nand Sharma, Company Secretary

b. Disclosure of transactions of the company with Key Management Persons:

(i) Sh. Jitendra Tyagi, Managing Director **(Rs./-0.00)**

Particulars	2018-19	2017-18
Salaries & Allowances	31,46,457.00	35,07,166.00
Contribution to Provident Fund and other Funds,	2,81,890.00	NIL
Gratuity & Group Insurance	NIL	NIL
Other Benefits (Lease Rent)	3,79,000.00	2,64,000.00
Total (included in Employees Cost)	38,07,347.00	37,71,166.00
Recovery of Loans & Advances during the year	NIL	NIL
Advances released during the year	NIL	NIL
Closing Balance of Loans & Advances	NIL	NIL

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

(ii) Sh. Krishna Nand Sharma, Company Secretary

Particulars	2018-19	(Rs./-0.00) 2017-18
Salaries & Allowances	8,47,715.00	3,94,250.00
Contribution to Provident Fund and other Funds,	78,436.00	NIL
Gratuity & Group Insurance	NIL	NIL
Other Benefits (Lease Rent)	1,96,929.00	58,000.00
Total (included in Employees Cost)	11,23,080.00	4,52,250.00
Recovery of Loans & Advances during the year	NIL	NIL
Advances released during the year	NIL	NIL
Closing Balance of Loans & Advances	NIL	NIL

31. Figures have been rounded to the nearest Lakhs of rupees. Where awards/orders/judgements are given by arbitrators/various courts, the facts & figures are disclosed verbatim.

32 Opening balances/corresponding figures for previous year/period have been re-grouped/re- arranged, wherever necessary.

As per our report of even date annexed

For Goyal Bhanot & Co.
Chartered Accountants
FRN 012376C

Rajnish Bhanot(FCA)
MNo:402787

Krishna Nand Sharma
Company Secretary
ACS-A21279

Amarjit Singh Bindra
Director(Finance)
DIN 03358160

20.12.19

Jitendra Tyagi
Managing Director
DIN 05262463

Date:
Place: Dehradun

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,
The Members of Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Limited
Rajiv Gandhi Complex, Dispensary Road
Dehradun, Uttarakhand -248001

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **UTTARAKHAND METRO RAIL URBAN INFRASTRUCTURE AND BUILDING CONSTRUCTION CORPORATION LIMITED**, with its Registered Office at **RAJIV GANDHI COMPLEX, DISPENSARY ROAD DEHRADUN, UTTARAKHAND** which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss & Statement of Cash Flow for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (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, 2019, and it's Loss, it's cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following:

1) Note No.20 Regarding expenditure incurred on foreign study tour amounted to Rs. 42,57,466/- The total expenditure on other expenses amounted to Rs.74,49,945/- , thus expenses on account of foreign study tour amounted to 57.15% of the total other expenses.
2) Note No. 9 Depreciation on Property, Plant & Equipment has been provided following the Written down value Method on the basis of useful life of assets as prescribed in Schedule II of the Companies Act, 2013 except in respect of Mobile, where useful life is determined as 4 years. The impact on depreciation on account of above asset is increase in the Loss by Rs.4,289/- and decrease in written down value by Rs.4,289/-.

Other Information Other than financial statements and auditor's Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our Opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and review the steps taken by the Management to communicate with those in receipt of the other information, we have nothing to report in this regard.

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 standalone financial statements that gives 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. 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 implementation and maintenance of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of the reasonably knowledgeable users of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in **"Annexure A"** a statement on the matters specified in paragraphs 3 of the Order, to the extent applicable.

2. As required by Section 143 (5) of the Act, we give in" **Annexure B"** the directions and sub-directions issued by the Comptroller and Auditor General of India, the action taken thereon and its impact on the accounts and financials statements of the Company.

3. 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 and the Statement of Profit and Loss, the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards the specified under Section 133 of the Act, read with relevant rules issued thereunder.

   (e) Since, the company is a Government Company, section 164(2) of the Companies Act, 2013 regarding written representations received from the directors of the Company, is not

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

applicable to the company in terms of notification no. GSR-463(E) dated 5th June 2015 issued by Ministry of Corporate Affairs. The above mentioned exception shall be applicable to a Government company which has not committed a default in filing its financial statements under section 137 of the said Act or annual return under section 92 of the said Act with the Registrar, vide amendment notification F. No 1/2/2014-CL-Vdated 13th June 2017.

(f) With respect to the adequacy of the internal financial controls with reference to Standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

(g) The Company is a Government Company, accordingly vide Notification G.S.R. 463-(E) dated June 5, 2015, the provisions of section 197 read with Schedule V of the Act, are not applicable.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There is no amount which is, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Goyal Bhanot & Co

Chartered Accountants

FRN 012376C

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

CA Rajnish Bhanot

M.NO 402787

Place: Dehradun

Date: 20/12/2019

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Paragraph 1'Report on Other Legal and Regulatory Requirements 'in our Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended March 31, 2019.

Statement on Matters specified in paragraphs 3 of the Companies (Auditor's Report) Order, 2016:

1. **In respect of its fixed assets :-**

a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

c) As per the information and explanations provided to us, title deeds of immovable properties are generally in the name of the Company.

2. **In respect of its Inventories:-**

The Company does not have inventories and hence the provision of paragraph 3(ii) of the Order is not applicable.

3. **Loans and Advances :-**

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 Act. Therefore, the provisions of sub-clause (a), (b) and(c) of paragraph 3(iii) of the Order are not applicable.

4. **Compliance of provisions of Secs.185 & 186 :-**

In our opinion and according to the information and explanations given to us, the Company has not advanced any loans or made any investments or provided any guarantee or security to the parties covered under section 185 and 186. Therefore the provisions of clause 3(iv) of the Order are not applicable to the Company.

5. **Public Deposits :-**

In our opinion and according to the information and explanations given to us, the Company has not accepted any Deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, are not applicable.

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

6. **Cost Records :-**

In our opinion and according to the information and explanations given to us, the maintenance of cost records under sub section (1) of section 148 of the Companies Act is not applicable to the Company under the Companies (Cost Record and Audit) Rules,2014.

7. **Statutory Dues :-**

According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues with the appropriate authorities, wherever applicable and there are no undisputed dues outstanding as at March 31, 2019 for a period more than six months from the date they became payable.

According to the information and explanations given to us, there are no dues of Income –tax, Sales tax, Service Tax, Goods and service Tax, duty of customs, duty of excise, value added tax, which has not been deposited by the company on account of disputes.

8. **Repayment of Dues :-**

In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the financial year under review. Hence the provisions of paragraphs 3 (viii) of the order are not applicable.

9. **Application of Money raised by public issue & term Loan :-**

The Company did not raised any money by way of initial public offer or further public offer (including debt instruments). Hence, the provisions of paragraph (ix) of the order are not applicable

10. **Fraud :-**

In our opinion and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

11. **Managerial Remuneration :-**

The Company is a Government Company, accordingly vide Notifications G.S.R. 463(E) dated June 5, 2015, the provisions of section 197 read with Schedule V of the Act, are not applicable. Hence, the provisions of paragraph 3 (xi) of the order are not applicable.

12. **Nidhi Company :-**

The Company is not a Nidhi Company and hence reporting under clause (xii) of Paragraph 3 of the Order is not applicable.

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

13. Transactions with related Parties :-

According to the information and explanations given us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Preferential Allotment :-

During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures under review and hence reporting under clause (xiv) of Paragraph 3 of the Order is not applicable to the Company.

15. Non Cash Transactions with directors :-

According to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them. Hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.

16. Registration with RBI :-

According to information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.Accordingly, reporting under 3 (xvi) of the Order is not applicable.

For Goyal Bhanot & Co

Chartered Accountants

FRN 012376C

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

Rajnish Bhanot

CA Rajnish Bhanot

M.NO 402787

Place: Dehradun

Date: 20/12/2019

Annexure B to the Independent Auditor's Report

(Referred to in Para 2. under 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Financial Statements for the year ended March 31, 2019.)

Report on the Directions issued by the Comptroller and Auditor General of India, the action taken thereon and its impact on the accounts and the financial statements of the Company under section 143 (5) of the Act:

A. Directions

1. Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity on the accounts along with the financial implications, if any, may be stated?

   Response:

   The company uses Tally ERP-9 (Series 6.4.5) as its main accounting system and does not have a multiple applications. It uses single integrated IT applications to capture and record transactions for the purpose of processing and obtaining approvals.

2. **Whether there is any restructuring of any existing loans or cases of waiver/write off of debts/loans/ interest etc. made by lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated?**

   Response:
   According to the Information and explanation given to us and based on the examination of records of the Company, there is no loan due for repayment and hence the question of restructuring / waiver does not arise. There are no write-off of debts.

3. **Whether funds received /receivable for specific schemes from central/State agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviations?**

   Response:
   Based on the information and explanation provided to us and based on the examination of records, the Company has received the fund to meet out the expenditure incurred on Salary & Wages & other expenses. Funds received from state agencies have been applied towards the said purpose and we have not observed any deviation.

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

"ANNEXURE C" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 3 (f), under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013('the Act')

We have audited the internal financial controls over financial reporting of **Uttarakhand Metro Rail Urban Infrastructure And Building Construction Corporation Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on 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 Companies Act,2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over the 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, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 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 Institute of Chartered Accountants of India. 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.

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

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

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.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of the 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 the changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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.

GOYAL BHANOT & CO. DEHRADUN Chartered Accountants

For Goyal Bhanot & Co

Chartered Accountants

FRN 012376C

CA Rajnish Bhanot

M.NO 402787

Place: Dehradun

Date: 20/12/2019

(Speed post)

कार्यालय प्रधान महालेखाकार (लेखापरीक्षा), उत्तराखण्ड
OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT), UTTARAKHAND

'गोपनीय'

लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

T.R-570

पत्रांक : प्र.म.ले/आर्थिक–1/लेखा/यूकेएमआरसी/2018–19/687
दिनांक : 13.01.2020

सेवा में,

प्रबन्ध निदेशक,
उत्तराखण्ड मैट्रो रेल अर्बन इन्फ्रास्ट्रक्चर एवं
बिल्डिंग कन्सट्रक्शन लिमिटेड,
एस.सी.आई. टावर महेन्द्रा शौरूम के सामनें,
हरिद्वार बाईपास रोड, अजबपुर,
देहरादून–248001

विषय: उत्तराखण्ड मैट्रो रेल अर्बन इन्फ्रास्ट्रक्चर एवं बिल्डिंग कन्सट्रक्शन लिमिटेड के 31 मार्च 2019 के लेखाओं पर कम्पनी अधिनियम, 2013 की धारा 143 (6) (b) के अन्तर्गत भारत के नियन्त्रक एवं महालेखापरीक्षक की टीका–टिप्पणियां।

महोदय,

एतत्सह कम्पनी अधिनियम, 2013 की धारा 143 (6) (b) के अधीन उत्तराखण्ड मैट्रो रेल अर्बन इन्फ्रास्ट्रक्चर एवं बिल्डिंग कन्सट्रक्शन लिमिटेड के 31 मार्च, 2019 को समाप्त होने वाले वर्ष के लेखों पर, भारत के नियन्त्रक महालेखापरीक्षक की टीका–टिप्पणियां, उपरोक्त अधिनियम के प्रावधानों के अनुसरण में प्रेषित की जा रही है। कृपया कम्पनी की वार्षिक सामान्य बैठक के समक्ष इन टीका टिप्पणियों के प्रस्तुत किए जाने की वास्तविक तिथि की सूचना देने का कष्ट करें।

कृपया पावती भेजें।

भवदीय,

13/1/2020
(एस.आलोक)
प्रधान महालेखाकार

संलग्नक– यथोपरि

DF
20/1/2020

'महालेखाकार भवन', कौलागढ़, देहरादून - 248195 'Mahalekhakar Bhawan', Kaulagarh, Dehradun - 248195
दूरभाष / Phone : 0135 - 2970870 फैक्स / Fax : 0135 - 2970871, ई-मेल / E-mail : agauuttarakhand@cag.gov.in

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF UTTARAKHAND METRO RAIL, URBAN INFRASTRUCTURE AND BUILDING CONSTRUCTION CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2019

The preparation of financial statements of Uttarakhand Metro Rail, Urban Infrastructure and Building Construction Corporation Limited for the year ended 31 March 2019 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139 (5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 20 December 2019.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Uttarakhand Metro Rail, Urban Infrastructure and Building Construction Corporation Limited for the year ended 31 March 2019 under Section 143(6) (a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under Section 143(6) (b) of the Act.

For and on behalf of the
Comptroller & Auditor General of India

Place: Dehradun
Date: 13/01/2020

A. Alok

(S. Alok)
Principal Accountant General (Audit)
Uttarakhand