



## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Future Parking Private Limited**

### **Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying Standalone Ind AS financial statements of **Future Parking Private Limited** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

### **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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit



also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31 March, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### **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 sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance sheet, Statement of Profit and Loss, and Cash Flow Statement and statement of changes in equity dealt by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder;
  - e. On the basis of written representation received from the Directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors were disqualified as on March 31, 2017, from being appointed as a Director in terms of Section 164(2) of the Act.
  - f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and



**KARRA & CO.**

Chartered Accountants

- g. 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note-31 to the standalone Ind AS financial statements.

For Karra & Co.,  
Chartered Accountants  
FRN::001749S

*K. Sathyan*

K.Sathyanarayanan  
Partner  
Membership Number: 210737

Place of Signature : Chennai  
Date :



**ANNEXURE - A TO THE AUDITOR'S REPORT**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that:

- i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
  
(c) The Title Deeds clause is not applicable since the building constructed under the project operates on a Design, Build, Operate, Transfer (DBOT) basis.
- ii) This clause is not applicable since there were no inventories in the books of accounts of the Company.
- iii) The Company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of Companies Act 2013.  
(a) (b) & (c) Due to the reasons cited above, question of receipt of the principal amount and interest at regular intervals and whether reasonable steps were taken for recovery of the principal and interest where overdue amount is more than Rs. One Lakh is not applicable to Company.
- iv) This clause is not applicable since the Company has not granted any loan or advances or has not provided any guarantee or security as per the Section 185 & 186 of the Companies Act, 2013,
- v) According to the information and explanation given to us, the Company has not accepted any deposits from the public under the provisions of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under and the directives issued by the Reserve Bank of India are not applicable.
- vi) The maintenance of cost records has not been specified by Central Government hence this clause is not applicable.
- vii) (a) According to the information and explanations given to us, the company is regular in depositing undisputed statutory dues applicable to the Company including income-tax, works contract tax, service tax, cess and other statutory dues with the appropriate authorities during the financial year ended 31<sup>st</sup> March 2017. There are no undisputed amounts payable in respect of income tax, cess and other statutory dues which are outstanding as at 31<sup>st</sup> March, 2017 for a period of more than six months from the date they became payable.  
  
(b) There are no dues in respect of income tax, service tax, cess and other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.



- viii) There were no borrowings from the financial institutions, bank, Government or from the debenture holders. Hence the question of disclosure of Company defaulting the repayment of dues to financial institutions, bank, Government or debenture holders and disclosure of period and amount of default do not arise.
- ix) This clause is not applicable as the company has not raised moneys by way of initial public offering or further public offer (including debt instruments) and there were no term loans. The question of application of the term loans for the purpose for which those were raised do not arise.
- x) To the best of our knowledge and belief and according to the information and explanation given to us no fraud on or by the Company has been noticed or reported during the period under Audit. Hence disclosure of the nature and the amount involved in the fraud is not applicable.
- xi) This clause is not applicable as no Managerial Remuneration has been paid / provided during the year.
- xii) This clause is not applicable as the company is not a Nidhi Company.
- xiii) All transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) The Company has not made allotment of shares during the year under review; as there is no private placement of shares, the requirements under section 42 are not applicable. The utilisation of funds for which it was raised is not applicable to the Company since it has not raised any funds through issue of shares during the year.
- xv) The Company has not entered into any non-cash transactions with the directors or persons connected with them.
- xvi) This clause is not applicable as the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Karra & Co.,  
Chartered Accountants

FRN::001749S

*K. Sathyan*

K.Sathiyarayanan

Partner

Membership Number: 210737

Place of Signature : Chennai

Date :



**ANNEXURE - B TO THE AUDITOR'S REPORT**

**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 Future Parking Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS 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 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. 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 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 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on 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.

For Karra & Co.,  
Chartered Accountants  
FRN::001749S



K. Sathiyarayanan  
Partner  
Membership Number: 210737

Place of Signature : Chennai  
Date :

## 1 General Information

The company was incorporated on 17th July 2009. The company is a joint venture company of Marg Limited and Apollo Hospitals Enterprise Limited. The company was engaged in construction of the Multi Level Car Parking (MLCP) at Wallace Garden, Greams Road, Chennai and has adapted advanced technology which has high level of safety by providing cameras, sensors, encoders, automatic brakes etc. The construction of the project is completed vide the certificate issued by Chennai Metropolitan Development Authority dated 27th October 2015. Commercial operations started with effect from 20th January 2016. With the assurance and backing of the advanced technology in providing parking solutions and mitigating parking problems of public, Future Parking Private Ltd [FPPL] is confident of replicating similar projects in many more hospitals owned by Apollo in future.

## 2 Application of new and revised Ind ASs

The company has applied all the applicable Ind ASs notified by the MCA. There are no Ind AS that have not been applied by the company.

## 3 Significant accounting policies

### 3.1 Statement of compliance

The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015.

Upto the year ended March 31, 2016, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015. Refer Note 3.12 for the details of first-time adoption exemptions availed by the Company.

### 3.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

The principal accounting policies are set out below.

## 3.3 Revenue recognition

### 3.3.1 Rendering of services Parking Services

Revenue primarily comprises fees charged for parking services. Services include Two Wheeler and four Wheeler parking. Parking is broadly categorised as daily customers and monthly customers. Charges for daily customers are on hourly basis and for monthly customers one time payment for the month is charged. In cases where monthly customer utilize the parking service and has not made the payment the same is recorded as accrued income and in cases of monthly customers from whom the parking charges are received in advance are recorded as prepaid income.

### 3.3.2 Other Services

(i) Monthly customers are charged additionally for additional facilities like - seating lounge, rest room, drinking water and magazine and journal as facility charges.

(ii) Revenue from facility charges are recognized separately.

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### 3.4 Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

#### 3.4.1 The Company as lessor

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

#### 3.4.2 The Company as lessee

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

### 3.5 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

#### 3.5.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### 3.5.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

#### 3.5.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

### 3.6 1. Property, plant and equipment

Land and buildings held for use in the supply of services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses.

Fixtures, plant and lift equipment are stated at cost less accumulated depreciation and accumulated impairment losses. All repairs and maintenance costs are charged to the income statement during the financial period in which they are incurred.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets (other than properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

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Estimated useful lives of the Tangible Assets are as follows:

Buildings - Freehold	14 years
Plant and Machinery	14 years
Electrical installations	10 years
Office Equipment	5 years
Furniture and Fixtures	10 years
Computers	6 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

### 3.6 2. Investment Property:

Based on the area let out on lease for commercial purposes, value equivalent to the total land and building area have been considered as Investment Property (Refer Note 4 (b)).

Estimated useful lives of the Investment Property is as follows:

Investment Property	14 years
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### 3.7 Intangible assets

#### 3.7.1 Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:

Purchased Software	5 years
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#### 3.7.2 Deemed cost on transition to Ind AS

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its tangible and intangible assets recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

### 3.8 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

#### 3.8.1 Other Provisions

Other provisions (including third-party payments for malpractice claims) which are not covered by insurance and other costs for legal claims are recognised based on legal opinions and management judgment.

### 3.9 Financial instruments

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

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### 3.10 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

#### 3.10.1 Investments in equity instruments

Company measures the investment in equity at fair value.

### 3.11 Financial liabilities and equity instruments

#### 3.11.1 Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

#### 3.11.2 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

#### 3.11.3 Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

#### 3.11.4 Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company entity are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

#### 3.11.5 Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

#### 3.11.6 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

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### 3.12 First-time adoption – mandatory exceptions, optional exemptions

#### 3.12.1 Overall principle

The Company has prepared the opening standalone balance sheet as per Ind AS as of April 1, 2015 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. Reconciliations and descriptions of the effect of the transition has been summarized in note 32. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

#### 3.12.2 Deemed cost for property, plant and equipment, investment property, and intangible assets

For transition to Ind AS, the parent has elected to adopt fair value of the buildings, plant and equipment recognised as of April 1, 2015 as the deemed cost as of the transition date. For the other assets, it has applied Ind AS 16 retrospectively. The subsidiaries and other equity accounted entities within the Company have elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Accordingly, certain pre-operative costs and other ineligible items have been charged off upon transition.

#### 3.12.3 Determining whether an arrangement contains a lease


The Company has applied Ind AS 17 determining whether an arrangement contains a Lease to determine whether an arrangement existing at the transition date contains a lease on the basis of facts and circumstances existing at that date.

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**Future Parking Private Limited****Balance Sheet as at March 31, 2017**

All amounts are in Rs unless otherwise stated

	Note No	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
<b>ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, Plant and Equipment	4	289,171,828	312,199,262	-
(b) Capital work-in-progress	4	-	-	251,743,792
(c) Investment Property	4	77,764,925	83,561,993	-
(d) Other Intangible assets	5	60,498	-	-
(e) Financial Assets				
(i) Investments				
a) Other investments	6	650,000	-	-
(ii) Other financial assets	7	2,687,450	2,463,260	2,143,260
(f) Other non-current assets	9	3,276,661	220,341	88,482
<b>Total Non - Current Assets</b>		<b>373,611,362</b>	<b>398,444,856</b>	<b>253,975,534</b>
<b>Current assets</b>				
(a) Financial assets				
(i) Cash and cash equivalents	8	6,558,123	7,506,875	6,776,956
(ii) Other financial assets	7	4,000	325,459	97,796
(b) Other current assets	9	4,052,589	2,483,320	103,744,200
		<b>10,614,712</b>	<b>10,315,654</b>	<b>110,618,952</b>
<b>Total current assets</b>		<b>10,614,712</b>	<b>10,315,654</b>	<b>110,618,952</b>
<b>Total assets</b>		<b>384,226,073</b>	<b>408,760,510</b>	<b>364,594,486</b>

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**Future Parking Private Limited**  
**Balance Sheet as at March 31, 2017**  
All amounts are in Rs unless otherwise stated

	Note No	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	10	49,000,000	49,000,000	49,000,000
(b) Other equity	11	(42,634,563)	(15,464,447)	4,565,108
<b>Equity attributable to owners of the Company</b>		<b>6,365,437</b>	<b>33,535,553</b>	<b>53,565,108</b>
<b>Total Equity</b>		<b>6,365,437</b>	<b>33,535,553</b>	<b>53,565,108</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Other financial liabilities	13	360,658,759	355,951,163	89,110,732
(b) Deferred tax liabilities (Net)	15	2,544,677	1,660,107	890,714
<b>Total Non - Current Liabilities</b>		<b>363,203,436</b>	<b>357,611,270</b>	<b>90,001,447</b>
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	12	-	-	204,000,000
(ii) Trade payables	16	418,196	2,709,221	368,818
(iii) Other financial liabilities	13	11,306,040	12,429,551	16,286,346
(b) Provisions	14	1,867,731	2,356,744	-
(c) Current Tax Liabilities (Net)	17	-	-	126,973
(d) Other current liabilities	18	1,065,232	118,170	245,794
		<b>14,657,199</b>	<b>17,613,686</b>	<b>221,027,931</b>
<b>Total Current Liabilities</b>		<b>14,657,199</b>	<b>17,613,686</b>	<b>221,027,931</b>
<b>Total Liabilities</b>		<b>377,860,635</b>	<b>375,224,956</b>	<b>311,029,378</b>
<b>Total Equity and Liabilities</b>		<b>384,226,073</b>	<b>408,760,510</b>	<b>364,594,486</b>

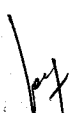
See accompanying notes to the financial statements

In terms of our report attached.  
For Karra & Co.,  
Chartered Accountants  
ICAI Firm Regn No: FRN 001749S

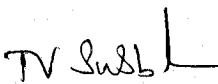
K. Sathyan  
K. SATHIYANARAYANAN  
Mem. No. 210737  
Partner: KARRA & CO.  
Chartered Accountants  
"Anugraha"  
28, Murray's Gate Road,  
Alwarpet, Chennai - 600 018.

For and on behalf of the Board of Directors

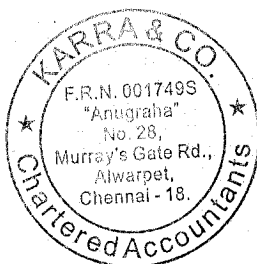
x

  
Director

x

  
Director

Place : Chennai  
Date : 23-05-2017



**Future Parking Private Limited**  
**Statement of Profit and Loss for the year ended March 31, 2017**  
All amounts are in Rs unless otherwise stated

	Note No.	Year ended 31 March 2017	Year ended 31 March 2016
I Revenue from Operations	19	30,595,480	579,408
II Other Income	20	11,355,087	8,943,198
III <b>Total Income (I+II)</b>		<b>41,950,567</b>	<b>9,522,606</b>
IV <b>Expenses</b>			
Finance costs	21	8,451,047	6,326,770
Depreciation and amortisation expense	22	29,872,966	12,827,351
Other expenses	23	30,292,065	9,628,647
<b>Total expenses (IV)</b>		<b>68,616,078</b>	<b>28,782,768</b>
V <b>Profit/(loss) before tax (III-IV+V+VI)</b>		<b>(26,665,511)</b>	<b>(19,260,162)</b>
VI Tax expense			
(1) Current tax	24	6,317	-
(2) Deferred tax	24	884,570	769,393
		890,887	769,393
VII <b>Profit (Loss) for the period from continuing operations (V-VI)</b>		<b>(27,556,398)</b>	<b>(20,029,555)</b>
VIII <b>Profit/(loss) for the year (VI+VII)</b>		<b>(27,556,398)</b>	<b>(20,029,555)</b>
<b>Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss		-	-
(ii) Items that will be reclassified to profit or loss		-	-
IX <b>Total comprehensive income for the year</b>		<b>-</b>	<b>-</b>
X <b>Total comprehensive income for the period (VIII+IX)</b>		<b>(27,556,398)</b>	<b>(20,029,555)</b>
<b>Profit for the year attributable to:</b>			
Owners of the Company		(27,556,398)	(20,029,555)
		<b>(27,556,398)</b>	<b>(20,029,555)</b>
<b>Other comprehensive income for the year attributable to:</b>			
Owners of the Company		-	-
		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year attributable to:</b>			
Owners of the Company		(27,556,398)	(20,029,555)
		<b>(27,556,398)</b>	<b>(20,029,555)</b>
<b>Earnings per equity share (for continuing operation):</b>			
Basic (in Rs.)	25	(5.62)	(4.09)
Diluted (in Rs.)	25	(5.62)	(4.09)

See accompanying notes to the financial statements

In terms of our report attached.

For Karra & Co.,

Chartered Accountants

ICAI Firm Regn No: FRN 001749S

K. SATHIYANARAYANAN

k. Sathiyarayan

K.Sathiyarayan

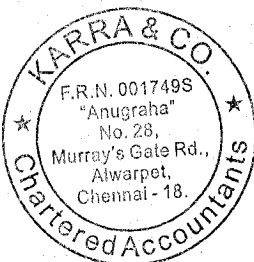
Partner

M. No.210737

Place :

Date :

Mem. No. 210737  
Partner: KARRA & CO.  
Chartered Accountants  
"Anugraha"  
28, Murray's Gate Road,  
Alwarpet, Chennai - 600 018.



For and on behalf of the Board of Directors

x  
  
Director

x  
  
Director

Place : Chennai  
Date : 23-05-2017

**Future Parking Private Limited**  
**Cash Flow Statement as on March 31, 2017**  
All amounts are in Rs unless otherwise stated

	Note No	Year ended 31 March 2017	Year ended 31 March 2016
Cash flows from operating activities			
Profit before tax for the year		(26,665,511)	(19,260,162)
Adjustments for:			
Income tax expense recognised in profit or loss	24	(6,317)	-
Finance costs recognised in profit or loss	21	8,423,455	6,326,770
Investment income recognised in profit or loss	20	(296,275)	(284,455)
Depreciation and amortisation of non-current assets	22	29,872,966	12,827,351
Amortisation of financial guarantee contracts	21	27,592	-
Financial guarantee Asset	9	358,690	-
Movements in working capital:			
(Increase)/decrease in other assets		(4,304,130)	100,901,358
Decrease in trade and other payables		1,293,060	55,324,039
Increase/(decrease) in provisions		(489,013)	2,356,744
(Decrease)/increase in other liabilities		947,062	(127,624)
Cash generated from operations		9,161,579	158,064,021
Income taxes paid		-	(126,973)
Net cash generated by operating activities		9,161,579	157,937,048
Cash flows from investing activities			
Payments to acquire financial assets		(874,190)	(320,000)
Interest received		296,275	284,455
Payments for property, plant and equipment		(661,182)	(322,377,869)
Payments for investment property		(372,757)	(86,210,738)
Payments for intangible assets		(75,023)	-
CWIP converted into fixed assets		-	251,743,792
Net cash (used in)/generated by investing activities		(1,686,876)	(156,880,359)
Cash flows from financing activities			
Proceeds from issue of redeemable preference shares		-	210,000,000
Repayment of borrowings		-	(204,000,000)
Interest paid		(8,423,455)	(6,326,770)
Net cash used in financing activities		(8,423,455)	(326,770)
Net increase in cash and cash equivalents		(948,752)	729,919
Cash and cash equivalents at the beginning of the year	8	7,506,875	6,776,956
Cash and cash equivalents at the end of the year		6,558,123	7,506,875

In terms of our report attached.

For Karra & Co.,

Chartered Accountants

ICAI Firm Regn No: FRN 001749S

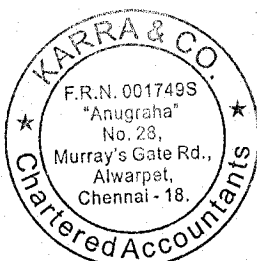
K. Sathyanarayanan

Partner

M. No.210737

Place :

Date :



K. SATHIYANARAYANAN  
Mem. No. 210737  
Partner: KARRA & CO.  
Chartered Accountants  
"Anugraha"  
28, Murray's Gate Road,  
Alwarpet, Chennai - 600 018.

For and on behalf of the Board of Directors

Director

Director

Place : Chennai

Date : 23-05-2017



**Future Parking Private Limited**  
**Statement of Changes in Equity as on March 31, 2017**  
All amounts are in Rs unless otherwise stated

	Amount Rs.			
<b>a. Equity share capital</b>				
<b>Balance at April 1, 2015</b>	49,000,000			
Changes in equity share capital during the year	-			
<b>Balance at March 31, 2016</b>	49,000,000			
Changes in equity share capital during the year	-			
<b>Balance at March 31, 2017</b>	49,000,000			
<b>b. Other Equity</b>				
	Reserves and Surplus			Total
	Other Equity (Guarantee)	Retained earnings	Ind AS Transition Reserve	
<b>Balance at April 1, 2015</b>	-	2,835,304	1,729,804	4,565,108
Profit for the year	-	(20,029,555)	-	(20,029,555)
Other comprehensive income for the year, net of income tax	-	-	-	-
<b>Total comprehensive income for the year</b>	-	(17,194,251)	1,729,804	(15,464,447)
<b>Balance at March 31, 2016</b>	-	(17,194,251)	1,729,804	(15,464,447)
Profit for the year	386,282	(27,556,398)	-	(27,170,116)
Other comprehensive income for the year, net of income tax	-	-	-	-
<b>Total comprehensive income for the year</b>	386,282	(44,750,648)	1,729,804	(42,634,563)
<b>Balance at March 31, 2017</b>	386,282	(44,750,648)	1,729,804	(42,634,563)

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4 Property, plant and equipment, capital work-in-progress and Investment Property

(a). Property, Plant, Equipment and Capital Work-in-Progress

As at 31-03-17 As at 31-03-16 As at 01.04-15

Carrying amounts of:

Buildings	126,879,614	136,337,988	-
Plant and equipment	162,292,214	175,861,274	-
	<b>289,171,828</b>	<b>312,199,262</b>	-

Capital work-in-progress	-	-	251,743,792
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Building - Investment Property	77,764,925	83,561,993	-
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(Fair Value as at 31.3.2017 - Rs.27.88 Crores)

	<b>366,936,753</b>	<b>395,761,255</b>	<b>251,743,792</b>
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Description of Assets	Buildings - Freehold	Plant and Machinery	Electrical installations	Office Equipment	Furniture and Fixtures	Computers	Total
<b>Cost or deemed cost</b>							
As at 1 April, 2015	-	-	-	-	-	-	-
Balance as at 1 April, 2015	-	-	-	-	-	-	-
Additions	140,659,624	164,865,376	14,815,635	1,328,507	374,428	334,299	322,377,869
<b>Balance as at 31 March, 2016</b>	<b>140,659,624</b>	<b>164,865,376</b>	<b>14,815,635</b>	<b>1,328,507</b>	<b>374,428</b>	<b>334,299</b>	<b>322,377,869</b>
Additions	608,182	-	-	9,950	-	43,050	661,182
<b>Balance as at 31 March, 2017</b>	<b>141,267,806</b>	<b>164,865,376</b>	<b>14,815,635</b>	<b>1,338,457</b>	<b>374,428</b>	<b>377,349</b>	<b>323,039,050</b>
<b>II. Accumulated depreciation and impairment</b>							
Balance as at 1 April, 2015	-	-	-	-	-	-	-
Depreciation expense	4,321,636	5,065,335	637,275	114,288	16,106	23,966	10,178,606
<b>Balance as at 31 March, 2016</b>	<b>4,321,636</b>	<b>5,065,335</b>	<b>637,275</b>	<b>114,288</b>	<b>16,106</b>	<b>23,966</b>	<b>10,178,606</b>
Depreciation expense	10,066,556	11,776,098	1,481,563	266,895	37,443	60,061	23,688,616
<b>Balance as at 31 March, 2017</b>	<b>10,066,556</b>	<b>11,776,098</b>	<b>1,481,563</b>	<b>266,895</b>	<b>37,443</b>	<b>60,061</b>	<b>23,688,616</b>
<b>Carrying Amount</b>							
Balance at April 1, 2015	-	-	-	-	-	-	-
Additions	140,659,624	164,865,376	14,815,635	1,328,507	374,428	334,299	322,377,869
Depreciation Expense	4,321,636	5,065,335	637,275	114,288	16,106	23,966	10,178,606
<b>Balance at March 31, 2016</b>	<b>136,337,988</b>	<b>159,800,041</b>	<b>14,178,360</b>	<b>1,214,219</b>	<b>358,322</b>	<b>310,333</b>	<b>312,199,262</b>
Additions	608,182	-	-	9,950	-	43,050	661,182
Depreciation Expense	10,066,556	11,776,098	1,481,563	266,895	37,443	60,061	23,688,616
<b>Balance at March 31, 2017</b>	<b>126,879,614</b>	<b>148,023,943</b>	<b>12,696,797</b>	<b>957,274</b>	<b>320,879</b>	<b>293,322</b>	<b>289,171,828</b>

4 (b). Investment Property

Description of Assets	Buildings - Investment Property	Total
<b>Cost or deemed cost</b>		
As at 1 April, 2015	-	-
Balance as at 1 April, 2015	-	-
Additions	86,210,738	86,210,738
<b>Balance as at 31 March, 2016</b>	<b>86,210,738</b>	<b>86,210,738</b>
Additions	372,757	372,757
<b>Balance as at 31 March, 2017</b>	<b>86,583,494</b>	<b>86,583,494</b>
<b>II. Accumulated depreciation and impairment</b>		
Balance as at 1 April, 2015	-	-
Depreciation expense	2,648,745	2,648,745
<b>Balance as at 31 March, 2016</b>	<b>2,648,745</b>	<b>2,648,745</b>
Depreciation expense	6,169,825	6,169,825
<b>Balance as at 31 March, 2017</b>	<b>6,169,825</b>	<b>6,169,825</b>
<b>Carrying Amount</b>		
Balance at April 1, 2015	-	-
Additions	86,210,738	86,210,738
Depreciation Expense	2,648,745	2,648,745
<b>Balance at March 31, 2016</b>	<b>83,561,993</b>	<b>83,561,993</b>
Additions	372,757	372,757
Depreciation Expense	6,169,825	6,169,825
<b>Balance at March 31, 2017</b>	<b>77,764,925</b>	<b>77,764,925</b>

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**Future Parking Private Limited****Notes to the financial statements for the year ended March 31, 2017**

All amounts are in Rs unless otherwise stated

**5 Intangible Assets****5.1 Other intangible Assets**

	31-Mar-17	31-Mar-16	31-Mar-15
Carrying amounts of :			
Others	60,498	-	-
	60,498	-	-

	Computer Software	Total
Cost		
Balance as at 1 April, 2015	-	-
Balance as at 31 March, 2016	-	-
Purchased Software	75,023	75,023
Balance as at 31 March, 2017	75,023	75,023

**II. Accumulated depreciation and impairment**

Balance as at 1 April, 2015	-	-
Amortisation expense for the year	-	-
Balance as at 31 March, 2016	-	-
Amortisation expense for the year	14,525	14,525
Balance as at 31 March, 2017	14,525	14,525

**Carrying amount**

Balance at April 1, 2015	-	-
Amortisation expense	-	-
Balance at March 31, 2016	-	-
Amortisation expense	14,525	14,525
Balance at March 31, 2017	60,498	60,498

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**Future Parking Private Limited**  
**Notes to the financial statements for the year ended March 31, 2017**  
All amounts are in Rs unless otherwise stated

**6 Other investments**

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	QTY	Amounts	QTY	Amounts	QTY	Amounts
Unquoted Investments (all fully paid)						
(a) Investments in Equity Instruments						
IRIS Eco Power	65,000	650,000				
<b>Total Non-Current Investments</b>	<b>65,000</b>	<b>650,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Aggregate carrying value of unquoted investments (Fair Value Model)

Aggregate amount of impairment in value of investments

**7 Other Financial Assets**

	31-Mar-17		31-Mar-16		01-Apr-15	
	Non Current	Current	Non Current	Current	Non Current	Current
Security deposits	2,687,450	-	2,463,260	-	2,143,260	-
Accrued Income	-	4,000	-	325,459	-	97,796
	<b>2,687,450</b>	<b>4,000</b>	<b>2,463,260</b>	<b>325,459</b>	<b>2,143,260</b>	<b>97,796</b>

**8 Cash and cash equivalents**

	As at 31 March 2017		As at 31 March 2016		As at 01 April 2015	
	Non Current	Current	Non Current	Current	Non Current	Current
Balances with Banks						
Balances with banks to the extent held as margin money						
Other bank balances						
Cash on hand						
Cash and cash equivalents as per balance sheet						
	4,064,497	3,460,000	3,460,000	3,460,000	3,460,000	3,460,000
	2,423,665	3,995,167	3,995,167	3,995,167	3,310,597	3,310,597
	69,961	51,708	51,708	51,708	6,359	6,359
	<b>6,558,123</b>	<b>7,506,875</b>	<b>7,506,875</b>	<b>7,506,875</b>	<b>6,776,956</b>	<b>6,776,956</b>
Cash and cash equivalents as per statement of cash flows						
	6,558,123	7,506,875	7,506,875	7,506,875	6,776,956	6,776,956

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**Future Parking Private Limited**  
**Notes to the financial statements for the year ended March 31, 2017**  
All amounts are in Rs unless otherwise stated

9 Other Assets	31-Mar-17		31-Mar-16		01-Apr-15	
	Non Current	Current	Non Current	Current	Non Current	Current
Capital Advances	-	-	-	492,583	-	103,617,418
Advances to TNEB for HT Supply	-	192,054	192,053	242,667	-	-
CENVAT Credit	-	-	-	450,898	-	-
TNVAT Credit	-	-	-	5,293	-	-
Prepaid insurance	-	1,268,817	-	1,195,397	-	-
Prepaid Expense	-	2,591,718	-	-	-	-
Tax Deducted at Source - FY 16-17	2,624,579	-	-	-	-	-
Tax Deducted at Source - FY 15-16	-	-	28,288	-	-	-
Tax Deducted at Source - FY 14-15	-	-	-	-	-	126,782
Tax Deducted at Source - FY 13-14	-	-	-	88,482	88,482	-
Financial guarantee Asset	358,690	-	-	-	-	-
Other receivables	293,392	-	-	8,000	-	-
	<b>3,276,661</b>	<b>4,052,589</b>	<b>220,341</b>	<b>2,483,320</b>	<b>88,482</b>	<b>103,744,200</b>

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(a) Equity Share Capital

Authorised Share capital :

50,00,000 fully paid equity shares of Re.10 each

Issued and subscribed capital comprises:

49,00,000 fully paid equity shares of Re.10 each (as at March 31, 2016:

49,00,000; as at April 1, 2015: 49,00,000)

(b) Preference Share Capital

Authorised Share capital :

21,00,000 fully paid Preference shares of Rs.100 each

Issued capital comprises:

9% non-cumulative redeemable preference shares face value of Rs.100/- each (31.03.2016: 1% non-cumulative redeemable preference shares face value of Rs.100/- each)

[Note - Preference Share Capital being redeemable in nature, have been considered as financial liability and accordingly have been disclosed in Note 13 under "Other financial Liability". Note 10(b) is solely for the informative disclosure of authorised and issued preference share capital.]

10.1 Fully paid up equity shares

Balance at April 1, 2015  
Movements

Balance at March 31, 2016  
Movements  
Balance at March 31, 2017

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

As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
50,00,000	50,00,000	50,00,000
49,00,000	49,00,000	49,00,000
49,00,000	49,00,000	49,00,000

As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
210,00,000	210,00,000	-
210,00,000	210,00,000	-
210,00,000	210,00,000	-

Number of shares	Share capital (Amount)
4,900,000	49,00,000
4,900,000	49,00,000
4,900,000	49,00,000

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10.2 Details of equity shares held by the holding company, its subsidiaries and associates

Particulars	Holding / Subsidiary / Associate Company	Fully paid ordinary shares
As at March 31, 2017		
Shareholding by Apollo Hospitals Enterprise Limited-Equity **	Holding Company	2,401,000
As at March 31, 2016		
Shareholding by Apollo Hospitals Enterprise Limited-Equity **	Holding Company	2,401,000
As at April 1, 2015		
Shareholding by Marg Limited - Equity	Associate Company	2,499,000
Shareholding by Apollo Hospitals Enterprise Limited-Equity	Holding Company	2,401,000

\*\* By virtue of exercising control over the operations and on the Board of directors of Future Parking Private Limited, Apollo Hospitals Enterprise Limited (AHEL) is defined as a Holding Company as at 31.3.2017, 31.3.2016 & 31.3.2015 as per IND AS 110 regardless of Marg Ltd's shareholding of 51% of equity share capital as at 31.3.2017 & 31.3.2016 & 31.3.2015 and AHEL holds 49% of the equity share capital as at 31.3.2017, 31.3.2016 & 31.3.2015.

10.3 Details of shares held by each shareholder holding more than 5% shares

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number of Shares held	% holding of shares	Number of Shares held	% holding of shares	Number of Shares held	% holding of shares
Fully paid equity shares						
MARG Limited	2,499,000	51%	2,499,000	51%	2,499,000	51%
Apollo Hospital Enterprise Limited	2,401,000	49%	2,401,000	49%	2,401,000	49%
	4,900,000		4,900,000		4,900,000	

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# 11 Other equity

Retained earnings  
Other Equity (Guarantee)  
Ind AS Transition Reserve

Note	As at 31/03/2017	As at 31/03/2016	As at 01/04/2015
11.1	(44,750,648) 386,282 1,729,804 (42,634,563)	(17,194,251) - 1,729,804 (15,464,447)	2,835,304 - 1,729,804 4,565,108

## 11.1 Retained earnings

Balance at beginning of year  
Profit attributable to owners of the Company  
Balance at the end of the year

Year ended 31-Mar-17	Year ended 31-Mar-16
(17,194,251) (27,556,398) (44,750,648)	2,835,304 (20,029,555) (17,194,251)

# 12 Borrowings

Unsecured - at amortised cost  
(ii) Term loans  
from banks

As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Non Current	Current	Non Current
-	-	-
-	-	204,000,000
-	-	204,000,000

Total

## 12.1 Summary of borrowing arrangements

As at April 1, 2015

Particulars

Amount Outstanding	Terms of repayment	Rate of Interest
204,000,000	Quarterly repayments, however the term loan was pre-closed on 24th July 2015.	12.65%
Loan from ICICI Bank		

x | x TV Subb



13 Other financial liabilities

Non-current

i) Others :-

Retention Money					
Lease Deposit Liability (Present value)					
Deferred Rent					
9% non-cumulative redeemable preference shares face value of Rs.100/- each (31.03.2016 : 1% non-cumulative redeemable preference shares face value of Rs.100/- each)					
[Refer Note (a) below]					
<b>Total</b>					

(a) Redeemable preference shares can be redeemed by the investor at any time upto the period of 15 years from the date of allotment. As per the approval of the shareholders at EGM dt.25.03.2016, it may be redeemed after 15 years shall not exceed 20 years from the date of allotment.

14 Provisions

Other provisions

Total

15 Deferred tax balances

Deferred Tax Assets

Deferred Tax Liabilities

Total

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Non Current	Current	Non Current	Current	Non Current	Current
	-	1,867,731	-	2,356,744	-	-
	-	1,867,731	-	2,356,744	-	-
	As at		As at		As at	
31/03/2017		31/03/2016		01/04/2015		
2,544,677	-	1,660,107	-	890,714	-	-
<b>2,544,677</b>	-	<b>1,660,107</b>	-	<b>890,714</b>	-	-

Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Recognised directly in equity	Reclassified from equity to profit or loss	Closing Balance
1,660,107	884,570				2,544,677
<b>1,660,107</b>	<b>884,570</b>	-	-	-	<b>2,544,677</b>
890,714	769,393				1,660,107
<b>890,714</b>	<b>769,393</b>	-	-	-	<b>1,660,107</b>
-	-	-	890,714	-	890,714
-	-	-	<b>890,714</b>	-	<b>890,714</b>

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16 Trade Payables

Trade payables

Total

17 Current tax assets and liabilities

Current tax assets

Advance Tax

Current tax liabilities

Income tax payable

18 Other current liabilities

(a) Advances from AHIL

(b) Others

Total

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Non Current	Current	Non Current	Current	Non Current	Current
	-	418,196	-	2,709,221	-	368,818
Total	-	418,196	-	2,709,221	-	368,818
	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Non Current	Current	Non Current	Current	Non Current	Current
	-	-	-	-	-	159,937
	-	-	-	-	-	159,937
	-	-	-	-	-	286,910
	-	-	-	-	-	(126,973)
	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Non Current	Current	Non Current	Current	Non Current	Current
	-	965,024	-	-	-	-
	-	100,208	-	118,170	-	245,794
Total	-	1,065,232	-	118,170	-	245,794

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**Future Parking Private Limited****Notes to the financial statements for the year ended March 31, 2017**

All amounts are in Rs unless otherwise stated

**19 Revenue from Operations**

The following is an analysis of the Company's revenue for the year from continuing operations

	Year ended March 31, 2017	Year ended March 31, 2016
(a) Other operating revenues		
- Operating lease rental income from Investment Property	25,620,000	-
- Parking fees	4,436,090	579,408
- Facilities Charges	539,390	
	<u>30,595,480</u>	<u>579,408</u>

**20 Other Income****a) Interest income**

	Year ended March 31, 2017	Year ended March 31, 2016
Interest income earned on financial assets that are not designated as at fair value through profit or loss:		
- Bank deposits (at amortised cost)	294,865	282,874
- Other financial assets carried at amortised cost	1,410	1,581
	<u>296,275</u>	<u>284,455</u>

**b) Other gains and losses**

Net gain/(loss) arising on financial liabilities designated as at FVTPL (i)

11,058,812	8,658,743
<u>11,058,812</u>	<u>8,658,743</u>
<u>11,355,087</u>	<u>8,943,198</u>

**21 Finance costs****Continuing operations****Interest costs :-**

Interest on bank overdrafts and loans (other than those from related parties)

Interest Expense arising on financial liabilities designated as at FVTPL

Other interest expense

Guarantee Expense

**Total interest expense for financial liabilities not classified as at FVTPL****Less: Amounts included in the cost of qualifying assets**

	Year ended March 31, 2017	Year ended March 31, 2016
Interest on bank overdrafts and loans (other than those from related parties)	220,829	415,407
Interest Expense arising on financial liabilities designated as at FVTPL	8,196,126	5,906,747
Other interest expense	6,500	4,616
Guarantee Expense	27,592	-
<b>Total interest expense for financial liabilities not classified as at FVTPL</b>	<u>8,451,047</u>	<u>6,326,770</u>
<b>Less: Amounts included in the cost of qualifying assets</b>	<u>-</u>	<u>-</u>
	<u>8,451,047</u>	<u>6,326,770</u>

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**Future Parking Private Limited****Notes to the financial statements for the year ended March 31, 2017**

All amounts are in Rs unless otherwise stated

**22 Depreciation and amortisation expense**

	Year ended March 31, 2017	Year ended March 31, 2016
Depreciation of property, plant and equipment pertaining to continuing operations (Note 4a)	23,688,616	10,178,606
Depreciation of investment property (Note 4b)	6,169,825	2,648,745
Amortisation of intangible assets (Note 5)	14,525	-
<b>Total depreciation and amortisation pertaining to continuing operations</b>	<b>29,872,966</b>	<b>12,827,351</b>

**23 Other expenses**

	Year ended March 31, 2017	Year ended March 31, 2016
Concession fees	5,255,973	2,660,459
Power and fuel	7,533,674	1,328,206
Rent	60,000	25,000
Repairs to Buildings	1,132,583	734,574
Repairs to Machinery	435,816	175,235
Insurance	2,379,561	1,111,613
Rates and Taxes, excluding taxes on income	671,093	-
Printing & Stationery	130,984	42,454
Security Charges	845,704	-
Legal & Professional Fees	589,166	106,600
Audit Fee	57,500	50,000
Outsourcing Expenses	9,526,160	2,934,702
Miscellaneous expenses	1,673,851	459,804
	<b>30,292,065</b>	<b>9,628,647</b>

**- Payments to auditors**

a) For audit

57,500	50,000
<b>57,500</b>	<b>50,000</b>

**24 Income taxes relating to continuing operations**

Income tax recognised in profit or loss

**Current tax**

In respect of current year

In respect of prior years

Year ended March 31, 2017	Year ended March 31, 2016
-	-
6,317	-
6,317	-

**Deferred tax**

In respect of the current year

On fair value of lease deposit - Ind AS Adjustment

-	-
884,570	769,393
884,570	769,393

**Total income tax expense recognised in the current year relating to continuing operations**

<b>890,887</b>	<b>769,393</b>
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**Future Parking Private Limited**

**Notes to the financial statements for the year ended March 31, 2017**

All amounts are in Rs unless otherwise stated

**25 Earnings per Share**

	Note	31-Mar-17	31-Mar-16
Basic earnings per share			
From continuing operations	25.1	(5.62)	(4.09)
<b>Total basic earnings per share</b>		<b>(5.62)</b>	<b>(4.09)</b>
Diluted earnings per share			
From continuing operations	25.2	(5.62)	(4.09)
<b>Total diluted earnings per share</b>		<b>(5.62)</b>	<b>(4.09)</b>

**25.1 Basic earnings per share**

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

Profit for the year attributable to owners of the Company	(27,556,398)	(20,029,555)
Dividends paid on 9% non-cumulative non-redeemable preference shares	-	-
Earnings used in the calculation of basic earnings per share	(27,556,398)	(20,029,555)
Profit for the year from discontinued operations attributable to owners of the Company	-	-
Others [describe]	-	-
Earnings used in the calculation of basic earnings per share from continuing operations	(27,556,398)	(20,029,555)
Weighted average number of equity shares for the purposes of basic earnings per share	4,900,000	4,900,000

**25.2 Diluted earnings per share**

The earnings used in the calculation of diluted earnings per share are as follows.

Earnings used in the calculation of basic earnings per share	(27,556,398)	(20,029,555)
Interest on convertible notes (after tax at 30%)	-	-
Earnings used in the calculation of diluted earnings per share	(27,556,398)	(20,029,555)
Profit for the year from discontinued operations attributable	-	-
Others [describe]	-	-
<b>Earnings used in the calculation of diluted earnings per share from continuing operations</b>	<b>(27,556,398)</b>	<b>(20,029,555)</b>

The weighted average number of equity shares for the purpose of diluted earnings per share reconciles to the weighted average number of equity shares used in the calculation of basic earnings per share as follows:

Weighted average number of equity shares used in the calculation of basic earnings per share	4,900,000	4,900,000
<b>Weighted average number of equity shares used in the calculation of diluted earnings per share</b>	<b>4,900,000</b>	<b>4,900,000</b>

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**Future Parking Private Limited****Notes to the financial statements for the year ended March 31, 2017**

All amounts are in Rs unless otherwise stated

**26 Operating lease arrangements****26.1 The Company as lessee****Leasing arrangement**

Operating leases relate to leases of office space with lease term 11 yrs . Operating lease contract contain rent escalation clause for 3-yearly market rental review .

**Payments recognised as an expense****Particulars**

Year ended 31-Mar-17	Year ended 31-Mar-16
-------------------------	-------------------------

Minimum lease payments

60,000	60,000
60,000	60,000

**Non-cancellable operating lease commitments****Particulars**

Not later than 1 year

Later than 1 year and not later than 5 years

Later than 5 years

31-Mar-17	31-Mar-16	01-Apr-15
69,000	60,000	60,000
376,050	286,350	267,000
588,579	747,279	826,629
<b>1,033,629</b>	<b>1,093,629</b>	<b>1,153,629</b>

**26.2 Company as lessor****Leasing arrangements**

Operating leases relate to the investment properties owned by the Company with lease terms of 11 years (lock in period). Operating lease contract contain rent escalation clause for 3-yearly market rental review. The lessee (Apollo Hospitals Enterprise Limited) does not have an option to purchase the property at the expiry of the lease period. It is renewable at the option of the lessee.

Rental income earned by the Company from its investment properties and direct operating expenses arising on the investment properties for the year are set out in notes 19 and 26.3 respectively.

**Non-cancellable operating lease receivables****Particulars**

Not later than 1 year

Later than 1 year and not longer than 5 years

Later than 5 years -

31-Mar-17	31-Mar-16	01-Apr-15
25,620,000	-	-
114,009,000	-	-
25,411,838	-	-
<b>165,040,838</b>	<b>-</b>	<b>-</b>

**26.3 Direct operating expenses arising on the investment properties**

Concession fees

Power and fuel

Year ended 31-Mar-17	Year ended 31-Mar-16
1,997,270	1,010,974
2,862,796	504,718
<b>4,860,066</b>	<b>1,515,693</b>

**27 Commitments****Particulars**

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for

31-Mar-17	31-Mar-16	01-Apr-15
-	-	9,604,928

**28 Contingent liabilities****Particulars**

(a) Guarantees excluding financial guarantees

31-Mar-17	31-Mar-16	01-Apr-15
35,828,090	34,600,000	35,000,000

**29 Approval of financial statements**

The financial statements were approved for issue by the board of directors on 20th May 2017

x

by

x

revised

**Future Parking Private Limited****Notes to the financial statements for the year ended March 31, 2017**

All amounts are in Rs unless otherwise stated

**30 RELATED PARTY DISCLOSURES**

The following is the list of related parties:

- Holding Company – Apollo Hospitals Enterprise Limited
- List of subsidiaries, where control existed during the year - Nil
- Entity exercising significant influence - Nil

- The following transactions were carried out with the related parties during the course of the business:

Particulars	Holding Company-AHEL	
	31-Mar-17	31-Mar-16
Advance Rent received towards let out building	(26,585,024)	-
Rent income adjusted towards the advance received	25,620,000	-
Lease Rent Paid	60,000	60,000
Lease Deposit received	(7,817,510)	(63,242,566)

- The following balances were outstanding at the end of the reporting period:

Particulars	Holding Company - AHEL **		Holding Company - AHEL	Significant Influence - Marg Ltd.,
	31-Mar-17	31-Mar-16	31-Mar-15	31-Mar-15
Creditors for Capital Goods	-	-	-	45,424
Capital Advances Paid	-	-	-	27,988,021
Advances Received	(965,024)	-	-	-
Corporate Guarantee Received	35,000,000	35,000,000	35,000,000	220,000,000
Lease Deposit	170,000,000	162,182,490	98,939,924	-

\*\* By virtue of exercising control over the operations and on the Board of directors of Future Parking Private Limited, Apollo Hospitals Enterprise Limited (AHEL) is defined as a Holding Company as at 31.3.2017, 31.3.2016 & 31.3.2015 as per IND AS 110 regardless of Marg Ltd's shareholding of 51% of equity share capital as at 31.3.2017 & 31.3.2016 & 31.3.2015 and AHEL holds 49% of the equity share capital as at 31.3.2017, 31.3.2016 & 31.3.2015.

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Particulars	SBNs		Other Denomination Notes		Total	
	Denomination	Amount	Denomination	Amount	Denomination	Amount
Closing Balance as at 8th Nov. 2016	1000	10,000	-	-	1000	10,000
	500	43,500	-	-	500	43,500
	0	-	100	13,500	100	13,500
	0	-	50	5,850	50	5,850
	0	-	20	3,840	20	3,840
	0	-	10	570	10	570
	0	-	Coins	4,327	Coins	4,327
		53,500		28,087		81,587

TRANSACTIONS BETWEEN 9th NOVEMBER AND 30th DECEMBER 2016			
Description	SBNs	Other Denomination Notes	Total
Add: Withdrawal from bank accounts	-	-	-
Add: Receipts from operating transactions:	-	506,176	506,176
Add: Receipts for permitted transactions	-	-	-
Add: Receipts for non-permitted transactions (if any) (Refer reporting scenario 6)	-	-	-
Less: Petty cash payments made between 9th November to 30th December 2016	-	13,699	13,699
Less: Paid for permitted transactions	-	-	-
Less: Paid for non-permitted transactions (if any) (Refer reporting scenario 6)	-	-	-
Less: Deposited in bank accounts (SBN - 21-11-2016, 03-12-2016, 21-12-2016, 26-12-2016, 29-12-2016) and (Other denomination Notes 22.11.2016, 23.11.2016, 24-11-2016, 30-11-2016, 08-12-2016, 9-12-2016, 16-12-2016, 21-12-2016, 23-12-2016, 26-12-2016, 29-12-2016, 30-12-2016)	53,500	433,000	486,500
Closing Cash balance as at 30th December 2016	-	87,564	87,564

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**Future Parking Private Limited**

**Notes to the financial statements for the year ended March 31, 2017**

All amounts are in Rs unless otherwise stated

<b>Equity</b>						
Equity Share capital	49,000,000	-	49,000,000	-	-	49,000,000
1% non-cumulative redeemable preference shares	210,000,000	210,000,000	-	-	-	-
Other equity	(19,176,854)	(3,712,407)	(15,464,447)	(1,729,804)	(1,729,804)	4,565,108
<b>Total Equity (Shareholders funds under previous GAAP)</b>	<b>239,823,146</b>	<b>206,287,593</b>	<b>33,535,553</b>	<b>(1,729,804)</b>	<b>(1,729,804)</b>	<b>53,565,108</b>
<b>Non-current liabilities</b>						
(a) Financial Liabilities						
(i) Borrowings	162,182,490	-	204,000,000	204,000,000	204,000,000	-
(ii) Other financial liabilities	-	(193,768,673)	98,939,924	9,829,192	9,829,192	89,110,732
(b) Deferred tax liabilities (Net)	-	(1,660,107)	-	(890,714)	(890,714)	890,714
<b>Total Non - Current Liabilities</b>	<b>162,182,490</b>	<b>(195,428,780)</b>	<b>302,939,924</b>	<b>212,938,477</b>	<b>212,938,477</b>	<b>90,001,447</b>
<b>Current liabilities</b>						
Financial Liabilities						
(i) Borrowings	2,709,221	-	-	(204,000,000)	(204,000,000)	204,000,000
(ii) Trade payables	-	(0)	368,818	-	-	368,818
(iii) Other financial liabilities	-	(12,429,551)	-	(16,286,346)	(16,286,346)	16,286,346
Provisions	2,356,744	-	-	-	-	-
Current Tax Liabilities (Net)	1,688,909	1,570,739	286,910	159,937	159,937	126,973
Other current liabilities	6,754,874	(10,858,812)	9,323,467	9,077,673	9,077,673	245,794
<b>Total Current Liabilities</b>	<b>168,937,364</b>	<b>(206,287,592)</b>	<b>9,979,195</b>	<b>(211,048,736)</b>	<b>(211,048,736)</b>	<b>221,027,931</b>
<b>Total Liabilities</b>	<b>168,937,364</b>	<b>(206,287,592)</b>	<b>312,919,119</b>	<b>1,889,741</b>	<b>1,889,741</b>	<b>311,029,378</b>
<b>Total Equity and Liabilities</b>	<b>408,760,510</b>	<b>-</b>	<b>364,754,423</b>	<b>159,937</b>	<b>159,937</b>	<b>364,594,486</b>

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**Future Parking Private Limited****Notes to the financial statements for the year ended March 31, 2017**

All amounts are in Rs unless otherwise stated

**32.2 Reconciliation of total equity as at March 31, 2016 and April 1, 2015**

Particulars	As at 31 March, 2016	As at 01 April, 2015
<b>Total equity (shareholders' funds) under previous GAAP</b>	239,823,146	51,825,304
1% non-cumulative redeemable preference shares - disclosed as financial liability in Ind AS	(210,000,000)	-
Depreciation on investment property under Ind AS	2,648,745	-
Depreciation on Building in Indian GAAP now considered as Investment Property under Ind AS	(2,648,745)	-
Ind AS Transition Reserve on fair value of lease deposit	1,729,804	1,729,804
Interest Income arising on financial liabilities designated as at FVTPL	8,658,743	-
Interest Expense arising on financial liabilities designated as at FVTPL	(5,906,747)	-
Deferred Tax on fair value of lease deposit - Ind AS Adjustment	(769,393)	-
<b>Total adjustment to equity</b>	<b>(206,287,593)</b>	<b>1,729,804</b>
<b>Total Equity under Ind AS</b>	<b>33,535,553</b>	<b>53,555,108</b>
<b>Total Equity under Ind AS (As per Balance Sheet)</b>	<b>33,535,553</b>	<b>53,565,108</b>

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**Future Parking Private Limited**  
**Notes to the financial statements for the year ended March 31, 2017**  
All amounts are in Rs unless otherwise stated

**32.3 Effect of Ind AS adoption on the statement of profit and loss for the year ended March 31, 2016**

Particulars	31 March, 2016			Remarks
	Previous GAAP	Effect of transition to Ind AS	Ind AS	
Revenue from Operations	579,408	-	579,408	
Other Income	284,455	8,658,743	8,943,198	On account of Interest Income arising on financial liabilities (Lease deposit) designated as at FVTPL
<b>Total Income (A)</b>	<b>863,863</b>	<b>8,658,743</b>	<b>9,522,606</b>	
<b>Expenses</b>				
Finance costs	420,023	5,906,747	6,326,770	On account of Interest Expense arising on financial liabilities (Lease deposit) designated as at FVTPL
Depreciation and amortisation expense				
Other expenses	12,827,351	-	12,827,351	
<b>Total expenses (B)</b>	<b>22,876,021</b>	<b>5,906,747</b>	<b>28,782,768</b>	
<b>Profit/(loss) before tax (A+B)</b>	<b>(22,012,158)</b>	<b>2,751,996</b>	<b>(19,260,162)</b>	
Tax expense				
(1) Current tax	-	-	-	
(2) Deferred tax	-	769,393	769,393	Deferred Tax on fair value of lease deposit - Ind AS Adjustment
Profit from continued operations before tax				
	<b>(22,012,158)</b>	<b>1,982,603</b>	<b>(20,029,555)</b>	
<b>Other Comprehensive Income</b>				
A Items that will not be reclassified to profit or loss				
B Items that will be reclassified to profit or loss				
<b>Total comprehensive income for the year</b>	<b>(22,012,158)</b>	<b>1,982,603</b>	<b>(20,029,555)</b>	

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32.4 Reconciliation of total comprehensive income for the year ended March 31, 2016

Particulars	For the year ended March 31, 2016
Profit as per previous GAAP	-
Adjustments:	-
Total effect of transition to Ind AS	-
Profit for the year as per Ind AS	-
Other comprehensive for the year (net of tax)	-
Total comprehensive income under Ind AS	-

32.5 Effect of Ind AS adoption on the statement of cash flows for the year ended March 31, 2016

Particulars	As at March 31, 2016 (End of last year presented under previous GAAP)		
	Previous GAAP	Effect of transition to Ind AS	Ind AS
Net cash flows from operating activities	151,519,522	(6,417,526)	157,937,048
Net cash flows from investing activities	(156,789,603)	90,756	(156,880,359)
Net cash flows from financing activities	6,000,000	6,326,770	(326,770)
Net increase (decrease) in cash and cash equivalents	729,919	-	729,919
Cash and cash equivalents at the beginning of the year	3,316,956	(3,460,000)	6,776,956
Cash and cash equivalents at the end of the year	4,046,875	(3,460,000)	7,506,875

32.6 Analysis of cash and cash equivalents as at March 31, 2016 and as at April 1, 2015 for the purpose of statement of cash flows under Ind AS


Particulars	31 March, 2016	01 April, 2015
Cash and cash equivalents for the purpose of statement of cash flows as per previous GAAP	4,046,875	3,316,956
Fixed Deposit more than 3 months were not considered in Cash and Bank Balances in Indian GAAP	3,460,000	3,460,000
Cash and cash equivalents for the purpose of statement of cash flows under Ind AS	7,506,875	6,776,956

In terms of our report attached.  
For Karra & Co.,  
Chartered Accountants  
ICAI Firm Regn No: FRN 001749S

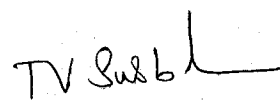
K. Sathyan K. SATHIYANARAYANAN  
Mem. No. 210737  
K.Sathiyarayanan Partner: KARRA & CO.  
Partner Chartered Accountants  
M. No.210737 "Anugraha"  
28, Murray's Gate Road,  
Alwarpet, Chennai - 600 018.

Place :  
Date :

For and on behalf of the Board of Directors

\*   
Director

Place : Chennai  
Date : 23-05-2017

\*   
Director

