BATLIBOI, PUROHIT & DARBARI
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of RP-SG Business Process Services Limited

Opinion

We have audited the accompanying interim consolidated Ind AS financial statements of RP -SG Business Process Services Limited ("the Company/Holding Company"), its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the interim consolidated Balance Sheet as at June 30, 2018, and the interim consolidated Statement of Profit and Loss, including other comprehensive income, interim consolidated Cash Flow Statement and the interim consolidated Statement of Changes in Equity for the 3-month period then ended, and notes to the interim consolidated financial statements, including a summary of 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 interim consolidated Ind AS financial statements give a true and fair view in conformity with the accounting principle generally accepted in India including the Indian Accounting Standard (Ind AS) 34 specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended:

(a) in the case of the interim consolidated Balance Sheet, of the state of affairs of the Group as at June 30, 2018;

(b) in the case of the interim consolidated Statement of Profit and Loss including other comprehensive income, of the profit for the three-month period ended on that date;

(c) in the case of the interim consolidated Cash Flow Statement, of the cash flows for the three-month period ended on that date; and

(d) in the case of the interim consolidated Statement of Changes in Equity, of the changes in equity for the three-month period ended on that date.

Basis for Opinion

We conducted our audit of the interim consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Consolidated Financial Statements section of our report. We are independent of the Company/Group 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 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 on the interim consolidated Ind AS financial statements.

Management's Responsibility for the Interim Consolidated Financial Statements

The Company's/ Board of Directors is responsible for the preparation and presentation of these interim consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group including its subsidiaries in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are also responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the interim consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Company's / Group 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/Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Interim Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the interim consolidated financial statements 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 SAs 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 interim consolidated Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the interim consolidated 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's/Group's internal control.
- 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 Group'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 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the interim consolidated financial statements, including the disclosures, and whether the interim consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the interim consolidated financial statements. We are responsible for the direction, supervision and performance of the

BATLIBOI PUROHIT & DARBARI
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Chartered Accountants

audit of the financial statements of such entities included in the interim consolidated financial statements of which we are the independent auditors. For the other entities included in the interim consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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.

Other matters

The comparative Ind AS Statement of Profit and Loss; Statement of Changes in Equity and Statement of Cash flows of the Group for the corresponding quarter and period ended June 30, 2017 are not included in these Consolidated Interim Ind AS financial statements as required under Indian Accounting Standard (Ind AS) 34 specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The comparative Ind AS Statement of Profit and Loss; Statement of Changes in Equity and Statement of Cash flows of the Group for the previous period beginning February 7, 2017 and ending on March 31, 2018 has been included in these Consolidated Interim Ind AS financial statements.

We did not audit the interim financial statements and other financial information, in respect of 20 subsidiaries whose Ind AS financial statements include total assets of Rs 3379.86 crore as at June 30, 2018, total revenues of Rs 1037.87 crore and net cash outflows amounting to Rs. 31.33 crore for the 3 months' period then ended. These interim financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the amounts and disclosures of such subsidiary is based solely on the report of other auditor.

Our opinion is not qualified in respect of the above matters.

Other matters - restriction of use

The accompanying interim consolidated Ind AS financial statements have been prepared and this report thereon issued, solely for the purpose of inclusion in the information memorandum to be filed by the Company with relevant stock exchanges for the proposed listing of equity shares of the Company. Accordingly, this report should not be used, referred to or distributed for any other purpose without our prior written consent.

For Batliboi, Purohit & Darbari
Chartered Accountants
(Firm's Registration No: 303086E)

Hmehta

CA Hemal Mehta
Partner
(Membership No. 063404)

BATLIBOI, PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700069
Chartered Accountants

Place of Signature: Kolkata
Date: 05 November, 2018

RP SG BUSINESS PROCESS SERVICES LIMITED

Consolidated Balance Sheet as at 30th June, 2018

Rs in crore

Particulars		Note No.	As at 30th June, 2018	As at 31st March, 2018
ASSETS				
Non-current Assets				
Property, Plant and Equipment		5	510.06	515.41
Capital work-in-progress			13.82	3.44
Investment Property		6	56.48	56.71
Goodwill			2,175.74	2,080.94
Other Intangible Assets		7	316.79	322.66
Intangible Assets under development			1.86	1.73
Financial Assets				
Investments		8	15.60	15.76
Loans		9	0.83	0.55
Others		10	31.79	89.01
Non-Current Tax Assets			81.92	83.73
Deferred Tax Assets (Net)		41	220.32	217.55
Other Non current Assets		11	253.12	223.63
	(A)		**3,678.33**	**3,611.12**
Current Assets				
Inventories		12	40.78	41.67
Financial Assets				
Investments		13	166.90	112.08
Trade receivables		14	435.01	400.97
Cash and cash equivalents		15	108.89	146.19
Bank balances other than cash and cash equivalents		16	68.30	90.30
Loans		17	1.04	0.85
Others		18	252.46	281.33
Other current Assets		19	92.57	92.86
	(B)		**1,165.95**	**1,166.25**
TOTAL ASSETS	**(A+B)**		**4,844.28**	**4,777.37**
EQUITY AND LIABILITIES				
Equity				
Equity Share capital		20A	-	-
Equity Share Suspense		20B	26.51	26.51
Other Equity		21	2,185.08	2,146.55
Total equity attributable to equity holders of the Company			**2,211.59**	**2,173.06**
Non-controlling interests			1,208.84	1,143.68
Total equity	(C)		**3,420.43**	**3,316.74**
Liabilities				
Non-current Liabilities :				
Financial Liabilities				
Borrowings		22	141.96	149.46
Others		23	104.60	107.10
Provisions		24	11.69	10.52
Deferred tax liabilities (Net)		41	92.65	101.73
Other non current liabilities		25	0.16	0.14
	(D)		**351.06**	**368.95**
Current Liabilities				
Financial Liabilities				
Borrowings		26	632.74	371.52
Trade Payables		27		
(a) Total outstanding dues to micro enterprises and small enterprises			-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises			161.12	138.63
Others		28	155.39	472.24
Other current liabilities		29	65.26	58.13
Provisions		30	32.00	34.14
Current Tax Liabilities (net)			26.28	17.02
	(E)		**1,072.79**	**1,091.68**
TOTAL EQUITY & LIABILITIES	**(C+D+E)**		**4,844.28**	**4,777.37**

Notes forming part of Consolidated Financial Statements 1- 50

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

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

CA Hemal Mehta
Partner
Membership No. 063404

Place: Kolkata
Date: 05-11-18

For and on behalf of Board of Directors

Director Director

BATLIBOI PUROHIT & DARBARI 7, Waterloo Street, Kolkata 700069 Chartered Accountants

RP SG BUSINESS PROCESS SERVICES LIMITED

Consolidated Statement of Profit and Loss for the period ended 30th June, 2018

Rs in crore

Particulars	Note No.	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018
Revenue from operations	32	1,048.58	1,993.49
Other income	33	5.41	12.06
Total Revenue		**1,053.99**	**2,005.55**
Expenses			
Cost of materials consumed for FMCG Business	34	52.69	95.36
Purchases of stock-in -trade for FMCG Business		4.60	1.26
Changes in inventories of finished goods, stock-in-trade and work- in -progress for FMCG Business	35	(0.16)	(6.13)
Employee benefit expenses	36	640.61	1,239.31
Finance costs	37	10.26	27.92
Depreciation and amortisation expense	38	22.78	44.17
Other expenses	39	258.01	446.77
Total expenses		**988.79**	**1,848.66**
Profit before share in profit of associate and tax		**65.20**	**156.89**
Share in net profit of associate		-	-
Profit before tax		**65.20**	**156.89**
Tax expense			
Current tax (net)		17.79	31.02
Deferred tax - (Income) / expense (including MAT Credit)		(10.32)	(37.83)
Total Tax expenses	41	**7.47**	**(6.81)**
Profit after Tax (PAT)		**57.73**	**163.70**
Other comprehensive Income (OCI)			
Items not to be reclassified to profit or loss			
Remeasurement of defined benefit plan		0.14	1.16
Income Tax on above		(0.03)	(0.03)
Gain on Fair Valuation of Investment		(0.03)	0.33
		0.08	**1.46**
Items to be reclassified to profit or loss			
Net changes in fair value of cash flow hedges		(0.69)	(50.28)
Exchange difference on translation of foreign operations		38.82	20.12
Deferred Tax on above		0.27	15.83
		38.40	**(14.33)**
Total Other Comprehensive Income		**38.48**	**(12.87)**
Total comprehensive income for the period		**96.21**	**150.83**
Profit attributable to			
Owners of the equity		17.30	75.56
Non-controlling interest		40.43	88.14
		57.73	**163.70**
Other Comprehensive Income attributable to			
Owners of the equity		20.84	(6.80)
Non-controlling interest		17.64	(6.07)
		38.48	**(12.87)**
Total Comprehensive Income attributable to			
Owners of the equity		38.14	68.76
Non-controlling interest		58.07	82.07
		96.21	**150.83**
Earnings per equity share (refer note 42)			
Basic & Diluted (Face value of Rs 10 per share)		**21.77**	**11.49**
Notes forming part of Consolidated Financial Statements	1- 50		

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

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

CA Hemal Mehta
Partner
Membership No. 063404

Place: Kolkata
Date: 05-11-18

BATLIBOI PUROHIT & DARBARI 7, Waterloo Street, Kolkata 700069 Chartered Accountants

For and on behalf of Board of Directors

Director

Director

RP SG BUSINESS PROCESS SERVICES LIMITED

Consolidated Statement of Changes in Equity for the period ended 30th June 2018

A Equity Share Capital

Rs in crore

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the period	Balance at the end of the reporting period
As at June 30th, 2018	-	-	-

B Equity Share Suspense

Rs in crore

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the period	Balance at the end of the reporting period
Share Suspense (Refer Note 20B)			
Equity Shares of Rs 10 each	26.51	-	26.51

C Other Equity

Rs in crore

Particulars	Other Equity (Refer Note 21)							
	Capital Reserve	Retained Earnings	Employee Stock Option Reserve	Effective portion of Cash Flow Hedges	FVTOCI reserve	Exchange differences on translating the financial statements of a foreign operation	Other reserve	Total
Opening Balance	-	-	-	-	-	-	-	-
Profit for the period								
PAT	-	68.76	-	-	-	-	-	68.76
OCI	-	6.80	-	-	-	-	-	6.80
Pursuant to the scheme of restructuring (refer Note 49)	1,420.51	415.87	8.14	15.55	-	217.92	1.67	2,079.66
Other Comprehensive Income / others for the period	-	0.68	-	-	-	-	-	0.68
Total Comprehensive Income for the period	1,420.51	492.11	8.14	15.55	-	217.92	1.67	2,155.90
Adjustments during the period	-	-	(1.08)	(18.86)	0.34	9.60	(0.01)	(10.01)
Consequent to change in group interest	-	0.66	-	-	-	-	-	0.66
Reversal of share option outstanding	-	0.50	(0.50)	-	-	-	-	-
Balance as at 31 March, 2018	**1,420.51**	**493.27**	**6.56**	**(3.31)**	**0.34**	**227.52**	**1.66**	**2,146.55**

Rs in crore

Particulars	Other Equity (Refer Note 21)								
	Capital Reserve	Retained Earnings	Employee Stock Option Reserve	Effective portion of Cash Flow Hedges	FVTOCI reserve	Exchange differences on translating the financial statements of a foreign operation	Share application money pending allotment	Other reserve	Total
Balance as at 1 April, 2018	1,420.51	493.27	6.56	(3.31)	0.34	227.52	-	1.66	2,146.55
Profit for the period									
PAT	-	38.14	-	-	-	-	-	-	38.14
OCI	-	(20.84)	-	-	-	-	-	-	(20.84)
Other Comprehensive Income / others for the period	-	0.06	-	-	-	-	-	-	0.06
Total Comprehensive Income for the period	1,420.51	510.63	6.56	(3.31)	0.34	227.52	-	1.66	2,163.91
Adjustments during the period	-	1.29	(0.28)	(0.22)	-	20.37	0.02	(0.01)	21.17
Balance as at 30 June, 2018	**1,420.51**	**511.92**	**6.28**	**(3.53)**	**0.34**	**247.89**	**0.02**	**1.65**	**2,185.08**

This is the Consolidated Statement of Changes in Equity referred to in our Report of even date.

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

CA Hemal Mehta
Partner
Membership No. 063404

Place: Kolkata
Date: 05-11-18

BATLIBOI PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700069
Chartered Accountants

For and on behalf of Board of Directors

Director

Director

RP SG BUSINESS PROCESS SERVICES LIMITED

Consolidated Cash Flow Statement for the period ended 30th June 2018

(Rs In crore)

	Particulars	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018
A.	**Cash flow from Operating Activities**		
	Profit before Taxation	65.20	156.89
	Adjustments for :		
	Depreciation and amortisation expenses	22.78	44.17
	Loss / (Profit) on sale / disposal of assets (net)	-	(0.47)
	Gain on sale/fair value of current investments (net)	(2.03)	(3.49)
	Employee stock compensation expense	0.98	2.03
	Allowances for doubtful debts/slow moving/Advances/ Security deposit	2.98	0.16
	Bad debts, advances, other receivables written off	0.00	3.73
	Finance Cost	10.26	27.92
	Interest Income	(2.25)	(7.64)
	Loss/Gain on foreign currency transaction (net) Exchange	(54.98)	(10.36)
	Other non-operating income	(0.98)	(6.74)
	Operating Profit before Working Capital changes	**41.96**	**206.20**
	Adjustments for change in:		
	Trade and other receivables	(28.58)	(243.80)
	Inventories	0.89	(41.68)
	Trade and other payables	3.97	72.12
	Cash Generated from Operations	**18.24**	**(7.16)**
	Income Tax paid (net of refund)	6.51	30.68
	Net cash flow from Operating Activities	**11.73**	**(37.84)**
B.	**Cash flow from Investing Activities**		
	Purchase of Property, Plant and Equipment / Capital Work-in-Progress	(23.74)	(39.64)
	Proceeds from Sale of Property, Plant and Equipment	0.02	-
	Purchase of long term investments	-	(3.50)
	Sale/(purchase) of Current/Non-current investments (net)	(52.82)	(2.86)
	Interest received	3.55	6.61
	Option Contract Received	-	2.81
	Investment in Subsidiaries & Associate	(4.85)	(1.80)
	Movement in Bank balances other than cash and cash equivalents	76.10	(144.42)
	Net cash used in Investing Activities	**(1.74)**	**(182.80)**
C.	**Cash flow from Financing Activities**		
	Issue of Share Capital	-	575.05
	Share application money received	6.49	7.97
	Proceeds from Long Term Borrowings	-	2.96
	Repayment of Long Term Borrowings	(308.72)	(238.19)
	Net increase/(decrease) in Cash Credit facilities and other Short Term Borrowings	263.02	41.69
	Finance Costs paid	(9.35)	(28.42)
	Net Cash flow from Financing Activities	**(48.56)**	**361.06**
	Net Increase / (Decrease) in cash and cash equivalents	**(38.57)**	**140.42**
	Cash and Cash equivalents - Opening Balance [Refer Note 15]	146.19	-
	Cash and Cash equivalents - Acquired Pursuant to Scheme of restructuring (Refer Note 49)	-	7.46
	Foreign exchange (gain)/loss on translating Cash and cash Equivalents	1.27	(1.69)
	Cash and Cash equivalents - Closing Balance [Refer Note 15]	**108.89**	**146.19**

Changes in liabilities arising from financing activities	INR crore	INR crore	INR crore	INR crore
Particulars	**01-Apr-18**	**Cash flows**	**Other**	**30-Jun-18**
Current borrowings	371.52	263.02	-1.80	632.74
Non-Current borrowings (including Current Maturities)	478.38	-308.73	7.52	177.17

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

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

CA Hemal Mehta
Partner
Membership No. 063404

Place: Kolkata
Date: 05-11-18

BATLIBOI PUROHIT & DARBARI
7, Waterloo Street, Kolkata 700069
Chartered Accountants

For and on behalf of Board of Directors

Director

Director

NOTE-1 Corporate Information

RP-SG Business Process Limited (the Group) is a Limited Company incorporated on 7th February,2017 & domiciled in India. The registered office of the Company is located at CESC House, Chowringhee Square, Kolkata -700 001.

The Group owns, operate, invests & promotes business in the fields of Information Technology, Business Process Outsourcing, Property, Entertainment & Fast Moving Consumer Goods.

NOTE-2 Significant accounting policies

This note provides a list of significant accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the periods presented, unless otherwise stated. The financial statements are for the group consisting of RP-SG Business Process Services Limited ('The Parent') & its subsidiaries and associates.

(a) Basis of preparation

(i) These special purpose interim consolidated financial statements of RP-SG Business Process Services Limited for the period ended 30th June 2018 have been prepared in accordance with Ind AS 34 "Interim Financial Reporting" specified under Section 133 of Companies Act 2013 ("the Act") read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2013 ("the Rules") as amended for the purpose of inclusion in the Information Memorandum to be filed with Stock Exchanges.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

a) Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;

b) Share – based payments

(b) Principles of consolidation and equity accounting

(i) Subsidiaries

Subsidiaries are all entities over which the group has control. The group controls an entity when the group is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss and balance sheet respectively.

(ii) Associates

Associate is an entity over which the group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investment in the associate is accounted for using the equity method of accounting (see (iii) below), after initially being recognized at cost.

(iii) Equity method

Under the equity method of accounting, the investment is initially recognized at cost and adjusted thereafter to recognize the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income. Dividend received or receivable from associate and joint venture is recognized as a reduction in the carrying amount of investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other long term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in paragraph 2(l) below.

(iv) Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

(c) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

(d) Foreign currency translation

(i) Functional and presentation currency

These consolidated financial statements are presented in Indian Rupees (INR) which is also the functional currency of the Company and its Indian subsidiaries whereas the functional currency of foreign subsidiaries and branch is the currency of their country of domicile.

(ii) Transaction and balances

Foreign currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in net profit in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

Transactional gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

(iii) Foreign Operations

The translation of financial statements of the foreign subsidiaries to the presentation currency is performed for assets and liabilities using the exchange rate in effect at the balance sheet date and for revenue, expense and cash flow items using the average exchange rate for the respective periods. The gains or losses resulting from such translation are included in foreign currency translation reserves under other components of equity.

When a subsidiary is disposed off in full, the relevant amount is transferred to net profit in the statement of profit and loss. However, when a change in the parent's ownership does not result in loss of control of a subsidiary, such changes are recorded through equity.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the exchange rate in effect at the balance sheet date.

(e) Revenue recognition

The Group recognizes revenue at fair value when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the group's activities as described below. The group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Recognizing revenue from major business activities

Process Outsourcing & IT Business

Revenue from contact centre and transaction processing services comprises from both time / unit price and fixed fee based service contracts. Revenue from time / unit price based contracts is recognized as services are rendered and is billed in accordance with the contractual terms specified in the customer contracts. Revenue from fixed fee based service contracts is recognized on achievement of performance milestones specified in the customer contracts.

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Revenue from debt collection services is recognized when debts are collected. Income from contingency based contracts, in which the client is invoiced for a percentage of the reimbursement, is recognized on completion of services. Unbilled receivables represent costs incurred and revenues recognized on contracts to be billed in subsequent periods as per the terms of the contract.

For all instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Revenue from sale of goods and services

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances and discounts.

Goods and Services Tax (GST) are collected on behalf of the government and accordingly, it is excluded from revenue.

Properties Business:

Rental income arising from operating leases on let-out properties is accounted for on a straight line basis over the non-cancellable lease term and is included in revenue in the statement of profit and loss due to its operating nature.

In case of property development, when the outcome of the construction contract can be estimated reliably, contract revenue and cost associated with the said construction contract shall be recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity at the end of the reporting period.

Other operating revenues are recognised based on contractual terms.

(f) Other Income

Income from investments and deposits etc. is accounted for on accrual basis inclusive of related tax deducted at source, where applicable. Interest income arising from financial assets is accounted for using amortised cost method. Dividend income is recognized when the right to receive dividend is established.

(g) Taxes

Current tax represents the amount payable based on computation of tax as per prevailing taxation laws under the Income Tax Act, 1961. The current tax payable by Process Outsourcing Operations in India is income tax payable after taking credit for tax relief available for export operations in Special Economic Zones (SEZs).

Provision for deferred taxation is made using liability method on temporary difference arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred Tax Assets are recognized subject to the consideration of prudence and are periodically reviewed to reassess realization thereof. Deferred Tax Liability or Asset will give rise to actual tax payable or recoverable at the time of reversal thereof.

Current and Deferred tax relating to items recognised outside profit or loss, that is either in other comprehensive income (OCI) or in equity, is recognised along with the related items.

(h) Leases

Finance Lease

A lease is classified as a finance or an operating lease as applicable. Finance leases are capitalised along with the present value of the minimum lease payments at the lease's inception and disclosed as leased property. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. All initial direct costs incurred are included in the cost of the asset.

Operating Lease

Lease payments under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation.

Lease payments received under operating leases are recognised as an income on a straight line basis in the statement of profit and loss over the lease term except where the lease payments are structured to increase in line with expected general inflation. The respective leased assets are included in the balance sheet based on their nature.

(i) Business combinations

Business combinations have been accounted for using the acquisition method under the provisions of Ind AS 103, Business Combinations.

The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of acquisition, which is the date on which control is transferred to the Group. The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition.

For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised in other comprehensive income and accumulated in equity as capital reserve provided there is clear evidence of the underlying reasons for classifying the business combination as a bargain purchase.

Goodwill on such business combinations is tested annually or more frequently if circumstances such warrant for impairment of each business acquired. The recoverable amount of business acquired are determined from Value-in-Use calculations. The key assumptions for the Value-in-Use calculations are those regarding the discount rates, growth rates & expected changes of selling prices & direct cost during the year.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

Business combinations between entities under common control is accounted for at carrying value.

Transaction costs that the Company incurs in connection with a business combination such as legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred.

(j) Cash and cash equivalents

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalent includes cash, cheques and draft on hand, balances with banks which are unrestricted for withdrawal/usages and highly liquid financial investments that are readily convertible to known amount of cash which are subject to an insignificant risk of changes in value. Bank overdraft are shown within borrowing in current liabilities in the balance sheet.

(k) Inventories

Raw Materials, traded goods, packing materials, stores and fuel held for use in production or resale are stated at the lower of cost and net realizable value. Cost is calculated on weighted average basis and comprises expenditure incurred in the normal course of business in bringing such inventories to their location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost of sale. Obsolete, slow moving and defective inventories are identified at the time of physical verification of inventories and where necessary, adjustment is made for such items.

Inventories relating to real estate project development are reported under work in progress. Direct expenses incurred is inventorised, while other expenses incurred during the construction period are also inventorised to the extend it is directly attributable to completion of the project. Cost of land purchased and held for future development wherein revenue is still to be recognised are also included under inventories.

(l) Financial asset

The financial assets are classified in the following categories:

1. financial assets measured at amortised cost,
2. financial assets measured at fair value through profit and loss, and
3. financial assets measured at fair value through other comprehensive income.

The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of the cash flow.

Initial Recognition:

At initial recognition, the financial assets are measured at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

Financial assets measured at amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method. The losses arising from impairment are recognised in the Statement of Profit or Loss.

Financial instruments measured at fair value through profit and loss

Financial instruments included within fair value through profit and loss category are measured initially as well as at each reporting period at fair value plus transaction costs as applicable. Fair value movements are recorded in statement of profit and loss.

Investments in units of mutual funds are accounted for at fair value and the changes in fair value are recognised in statement of Profit and Loss.

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Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Group has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Investment in other equity instruments are measured at Fair Value through Other Comprehensive Income (FVTOCI). All fair value changes on such investments excluding dividends are recognised in the OCI. There is no recycling of the amounts from OCI to Statement of profit and loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity

De-recognition of financial asset

The Group de-recognises a financial asset when the contractual rights to the cash flows from the financial assets expire or it transfers the financial assets and such transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of financial liability) is de-recognised from Group's balance sheet when obligation specified in the contract is discharged or cancelled or expired.

Fair value of financial instrument

In determining the fair value of its financial instrument, the Group uses the methods and assumptions based on market conditions and risk existing at each reporting date. Methods of assessing fair value result in general approximation of value, and such value may never actually be realized. For all other financial instruments, the carrying amounts approximate the fair value due to short maturity of those instruments.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables the simplified approach of expected lifetime losses has been recognised from initial recognition of the receivables as required by Ind AS 109 Financial Instruments.

Impairment loss allowance recognised /reversed during the year are charged/written back to Statement of Profit and Loss.

(m) Derivatives and Hedging Activities

The Company uses derivative financial instruments such as forward currency contracts, interest rate swaps to hedge its foreign currency risks and interest rate risks respectively. Such derivative financial instruments are recognised at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Cash Flow Hedges

The Group also designates certain foreign exchange forwards as hedge instruments in respect of foreign exchange risks. These hedges are accounted for as cash flow hedges.

The Group uses hedging instruments that are governed by the policies of the Group which provide written principles on the use of such financial derivatives consistent with the risk management strategy of the Group. The hedge instruments are designated and documented as hedges at the inception of the contract. The effectiveness of hedge instruments to reduce the risk associated with the exposure being hedged is assessed and measured at inception and on an ongoing basis. The ineffective portion of designated hedges is recognized immediately in the statement of profit and loss.

The effective portion of change in the fair value of the designated hedging instrument is recognized in Other comprehensive income and accumulated under Cash flow hedge reserve.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or no longer qualifies for hedge accounting. Any gain or loss recognized in Other comprehensive income and accumulated in equity till that time remains and is recognized in statement of profit and loss when the forecasted transaction is no longer expected to occur; the cumulative gain or loss accumulated in statement of changes in equity is transferred to the statement of profit and loss.

(n) Financial Liabilities

Financial liabilities are measured at amortised cost using the effective interest rate method.
For trade and other payables maturing within one year from the balance sheet date, the carrying amount approximates fair value to short-term maturity of these instruments.
A financial liability (or a part of financial liability) is de-recognised from Group's balance sheet when obligation specified in the contract is discharged or cancelled or expired.
Cost of commitment for Borrowings of associates are recognised as a financial liability at the time such commitment is issued. The liability is initially measured at fair value and subsequently at the amount initially recognised less cumulative amortisation.

(o) Property, plant and equipment

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase cost, borrowing cost, if capitalised, and other directly attributable cost of bringing the asset to its working condition for intended use.The cost also comprises of exchange difference arising on translation/settlement of long term foreign currency monetary items pertaining to acquisition of such depreciable assets. Any trade discount and rebate are deducted in arriving at the purchase price. Capital Work-in Progress is valued at cost. Subsequent acquisition of these assets, are stated at cost of acquisition together with any incidental expenses related to acquisition and appropriate borrowing costs. An impairment loss is recognized where applicable, when the carrying value of tangible assets of cash generating unit exceed its market value or value in use, whichever is higher.

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The management believes that these estimated useful life are realistic and reflect fair approximation of the period over which the assets are likely to be used. These useful lives are different in some cases than those indicated in Schedule II of the Companies Act 2013, which are disclosed as below

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Rate of Depreciation/ Useful Life of Tangible Assets	
PARTICULARS	**Useful Life of Assets**
Buildings and Structures	60 Years
	in case of Lease 5 Years or lease term which is earlier
Plant and Equipment	2-25 Years
Furniture and Fixtures	1-10 Years
Office Equipment	2 - 6 Years
Vehicles	2-8 Years

(p) Investment properties.

Property that is held for long term rental yields or for capital appreciation or both, and that is not occupied by the group, is classified as investment property. Investment property is measured initially as its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

(q) Goodwill

Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill is not amortized but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

(r) Intangible assets.

Intangible assets comprising Computer Softwares, brands, trademarks and other intangibles expected to provide future enduring economic benefits are stated at cost of acquisition / implementation / development less accumulated amortisation. An impairment loss is recognized where applicable, when the carrying value of intangible assets of cash generating unit exceed its market value or value in use, whichever is higher.

Software purchased together with the related hardware is capitalized and depreciated at the rates applicable to related assets

Software product development costs are expensed as incurred during the research phase until technological feasibility is established. Software development costs incurred subsequent to the achievement of technological feasibility are capitalized and amortized over the estimated useful life of the products as determined by the management. This capitalization is done only if there is an intention and ability to complete the product, the product is likely to generate future economic benefits, adequate resources to complete the product are available and such expenses can be accurately measured. Such software development costs comprise expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to the development of the product.

Cost of intangible assets are amortised over its estimated useful life based on managements' external or internal assessment. Management believes that the useful lives so determined best represent the period over which the management expects to use these assets. The useful lives are as disclosed below
The useful life is reviewed at the end of each reporting period for any changes in the estimates of useful life and, accordingly, the asset is amortized over the remaining useful life.

Rate of Depreciation/Useful Life of Intangible Assets	
PARTICULARS	Useful Life of Assets
Brand	Infinite
Software	2 - 6 Years
Non - compete fees	5 Years
Distribution Right & Customer Contracts	3 - 10 Years

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(s) Employee Benefits

Short- term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Contributions to Provident Fund are accounted for on accrual basis.

The Company, as per its schemes, extend employee benefits current and/or post retirement, which are accounted for on accrual basis and includes actuarial valuation as at the Balance Sheet date in respect of gratuity, leave encashment and certain other retiral benefits, to the extent applicable, made by independent actuary.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in Other Comprehensive Income in the period in which they occur.

Remeasurements are not reclassified to profit or loss in subsequent periods. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and

(ii) Net interest expense or income

The current and non-current bifurcation has been done as per the Actuarial report.

(t) Employee Stock Compensation cost

The Group recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance multiple awards, with a corresponding increase to share options outstanding account.

(u) Earnings per Share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

a) The profit attributable to owners of the group

b) by the weighted average number of equity shares to be issued during the financial year, adjusted for bonus elements in equity shares issued during the period and excluding treasury share. (Refer Note 42)

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in their determination of basic earnings per share to take into account:

a) the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

b) the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

For each earnings per share amount presented in accordance with Ind AS 33, the Group presents additional basic and diluted earnings per share amounts that are calculated in the same way, except that those amounts excludes the net movement in the regulatory deferral account balances.

(v) Provisions and contingencies

The Group creates a provision when there is present legal or constructive obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects the current market assessment of the time value of money and risk specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Group from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at lower of the expected cost of terminating the contract and the expected net cost of fulfilling the contract.

(w) Finance Cost

Finance Costs comprise interest expenses, applicable gain / loss on foreign currency borrowings in appropriate cases and other borrowing costs. Such Finance Costs attributable to acquisition and / or construction of qualifying assets are capitalized as a part of cost of such assets upto the date, where such assets are ready for their intended use. The balance Finance Costs is charged off to revenue. Finance Costs in case of foreign currency borrowings is accounted for as appropriate, duly considering the impact of the contracts entered into for managing risks, therefore, interest expense arising from financial liabilities is accounted for in effective interest rate method.

(x) Cash Flow Statement

Cash flow statement are prepared using the indirect method where profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cashflows from Operating, Investing and Financing activities of the Group is segregated.

(y) Applicability of IndAS 115:

The Group adopted INDAS 115 Revenue from contract with customers (INDAS 115) on 1st April 2018 using the full retrospective method. The application of INDAS 115 has no impact on recognition and measurement of revenue post implementation and accordingly, no adjustment is required to be done in retained earnings as at 1 April 2018 and its comparatives under the previous standards.

NOTE 3 **Use of Estimates**

As required under the provisions of Ind AS for the preparation of Consolidated financial statements in conformity thereof, the management has made judgements, estimates and assumption that affect the application of accounting policies, and the reported amount of assets, liabilities, income, expenses and disclosures. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the group and that are believed to be reasonable and prudent under the circumstances. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimate are revised and in any future period affected.

The areas involving critical estimates or judgements are :-

Impairment of Trade Receivables -Refer Note 2(l)

Estimates used in actuarial valuation -Refer Note 36

Estimates of useful life of tangible and intangible assets - Refer Note 5 & 7

Recognition of DTA for carry forward of tax losses - Refer Note 41

Business combination under Ind AS 103 - Refer Note 2(i)

Estimated Fair Valuation of certain Investments - Note 2(l)

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NOTE 4 The subsidiaries and associates considered in the preparation of the Consolidated Financial Statements are

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Sl. No.	Name of Subsidiaries and Associates	Country of Incorporation	Percentage of ownership interest as at 30th June, 2018
1	Quest Properties India Limited (QPL)	India	100.00
2	Metromark Green Commodities Private Limited(100% subsidiary of QPL)	India	100.00
3	Guiltfree Industries Limited (GIL)	India	100.00
4	Apricot Foods Private Limited (70% subsidiary of GIL)	India	70.00
5	Bowlopedia Restaurants India Limited	India	100.00
6	Firstsource Solutions Limited (FSL)	India	54.32
7	Firstsource Group USA Inc (FG US) (100% subsidiary of FSL)	USA	54.32
8	Firstsource BPO Ireland Limited (100% subsidiary of FSL)	Ireland	54.32
9	Firstsource Solutions UK Limited (FS UK) (100% subsidiary of FSL)	UK	54.32
10	Firstsource Process Management Services Limited (100% subsidiary of FSL)	India	54.32
11	Firstsource-Dialog Solutions Pvt. Limited (74% subsidiary of FSL)	Sri Lanka	40.20
12	Firstsource Business Process Services,LLC (FBPS) (100% subsidiary of FG US)	USA	54.32
13	Firstsource Solutions USA LLC (100% subsidiary of MH Inc.)	USA	54.32
14	Firstsource Advantage LLC (100% subsidiary of FBPS)	USA	54.32
15	Firstsource Transaction Services LLC (100% subsidiary of FS SA)	USA	54.32
16	Firstsource Solutions S.A.(FS SA) (99.98% subsidiary of FS UK)	Argentina	54.31
17	Medassit Holding LLC (MH Inc) (100% subsidiary of FG US)	USA	54.32
18	One Advantage LLC, (100% subsidiary of FBPS)	USA	54.32
19	ISGN Solutions Inc. (100% subsidiary of FG US)	USA	54.32
20	ISGN Fulfillment Services, Inc. (100% subsidiary of ISGN Solutions Inc.)	USA	54.32
21	ISGN Fulfillment Agency, LLC (100% subsidiary of ISGN Fulfillment Services, Inc)	USA	54.32
22	Nanobi Data and Analytics Private Limited (21.79% associate of FSL)	India	11.84

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NOTE - 5 PROPERTY PLANT AND EQUIPMENT

Rs in Crore

PARTICULARS	GROSS BLOCK AT COST/ DEEMED COST						DEPRECIATION / AMORTISATION						NET BLOCK	
	As at 1st April, 2018	Additions/ Adjustments on Acquisition	Additions/ Adjustments	Foreign Exchange Translation Effect	Withdrawals/ Adjustments	**As at 30th June, 2018**	As at 1st April, 2018	Additions/ Adjustments on Acquisition	Additions/ Adjustments	Foreign Exchange Translation Effect	Withdrawals/ Adjustments	**As at 30th June, 2018**	**As at 30th June, 2018**	As at 31st March, 2018
Land														
Freehold	23.68	-	-	-	-	**23.68**	-	-	-	-	-	-	**23.68**	23.68
Leasehold	0.55	-	-	-	-	**0.55**	0.25	-	0.01	-	-	**0.26**	**0.29**	0.30
Buildings and Structures	500.60	-	1.65	0.59	-	**502.84**	150.39	-	4.33	0.97	-	**155.69**	**347.15**	350.21
Plant and Equipment	239.29	-	1.24	2.33	0.09	**242.77**	143.03	-	3.21	2.11	0.08	**148.27**	**94.50**	96.26
Computers	184.03	-	1.72	4.96	0.01	**190.70**	165.89		3.09	4.63	0.01	**173.60**	**17.10**	18.14
Furniture and Fixtures	70.37	-	1.33	1.45	-	**73.15**	61.73	-	0.98	1.38	-	**64.09**	**9.06**	8.64
Office Equipment	114.56	-	1.87	1.43	0.02	**117.84**	97.44	-	1.80	1.34	0.00	**100.58**	**17.26**	17.12
Vehicles	2.76	-	0.06	0.02	0.02	**2.82**	1.70	-	0.08	0.04	0.02	**1.80**	**1.02**	1.06
	1,135.84	**-**	**7.87**	**10.78**	**0.14**	**1,154.35**	**620.43**	**-**	**13.50**	**10.47**	**0.11**	**644.29**	**510.06**	**515.41**
Previous period	-	1,167.89	30.27	8.31	70.63	1,135.84	-	646.21	25.10	5.70	56.58	620.43	515.41	

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NOTE - 6 INVESTMENT PROPERTY

Rs in crore

PARTICULARS	GROSS BLOCK AT COST/ VALUATION						DEPRECIATION / AMORTISATION						NET BLOCK	
	As at 1st April, 2018	Additions/ Adjustments on Acquisition	Additions/ Adjustments	Foreign Exchange Translation Effect	Withdrawals/ Adjustments	**As at 30th June, 2018**	As at 1st April, 2018	Additions/ Adjustments on Acquisition	Additions/ Adjustments	Foreign Exchange Translation Effect	Withdrawals/ Adjustments	**As at 30th June, 2018**	As at 30th June, 2018	As at 31st March, 2018
Buildings and Structures	57.34	-	-	-	-	57.34	0.63	-	0.23	-	-	**0.86**	56.48	56.71
	57.34	-	-	-	-	57.34	0.63	-	0.23		-	0.86	56.48	56.71
Previous period	-	57.34	-	-	-	57.34	-	0.18	0.45	-	-	0.63	56.71	-

One of the subsidiaries of the group has identified its building located in Godrej BKC (Mumbai), as investment property. The fair value of the property at Mumbai has been derived using the market comparable rate of the surrounding arae as at 30th June 2018 on tha basis of a valuation carried out by an independent Government registered valuer, having appropriate qualifications and experience in the valuation of properties and who is not related with the group.

Details of the Group's investment property and information about the fair value hierarchy as at 30th June 2018 are as follows:

Particular	Level of hierarchy for valuation	Fair value (Rs in Crore)
Commercial unit located in Mumbai	Level 1	64.00

NOTE - 7 INTANGIBLE ASSETS

Rs in crore

PARTICULARS	GROSS BLOCK AT COST/ VALUATION						AMORTISATION						NET BLOCK	
	As at 1st April, 2018	Additions/ Adjustments on Acquisition	Additions/ Adjustments	Foreign Exchange Translation Effect	Withdrawals/ Adjustments	**As at 30th June, 2018**	As at 1st April, 2018	Additions/ Adjustments on Acquisition	Additions/ Adjustments	Foreign Exchange Translation Effect	Withdrawals/ Adjustments	**As at 30th June, 2018**	As at 30th June, 2018	As at 31st March, 2018
Other Intangible Assets														
Brands/Trademarks	242.81	-	-	(0.12)	-	**242.69**	4.70	-	0.41	(0.10)	-	5.01	237.68	238.11
Distribution & Customer Contracts	32.11	-	-	0.55	-	**32.66**	9.37	-	1.46	0.26	-	11.09	21.57	22.74
Computer Software	235.26		2.60	4.78	-	**242.64**	177.86	-	6.92	4.48	0.02	189.24	53.40	57.40
Non-Compete Fee	5.43	-	-	-	-	**5.43**	1.02	-	0.27	-	-	1.29	4.14	4.41
TOTAL	515.61	-	2.60	5.21	-	**523.42**	192.95	-	9.06	4.64	0.02	206.63	316.79	322.66
Previous period	-	506.46	19.32	2.40	12.57	**515.61**	-	185.20	18.63	1.48	12.36	192.95	322.66	-

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Rs in Crore

			As at 30th June, 2018	As at 31st March,2018
NOTE - 8		**NON CURRENT INVESTMENTS**		
	a	**Investments carried at fair value through other comprehensive income**		
		Investments in Equity Instruments - Unquoted		
		1670 (31.03.2018 : 1670) fully paid Equity Shares of HW Wellness Solutions Pvt Ltd of Rs 10 each	3.50	3.50
	b	**Investments in associate - Unquoted - carried at cost**		
		1,000 (31.03.2018 : 1,000) fully paid Equity Shares of Rs 10 each of Nanobi Data and Analytics Private Limited	0.01	0.01
		739,506 (31.03.2018 : 739,506) fully paid Compulsorily Convertible Cumulative Preference Shares of Rs 10 each of Nanobi Data and Analytics Private Limited	8.79	8.79
	c	**Investments carried at amortised cost - Unquoted**		
		100,000 (31.03.2018 : 100,000) fully paid Optionally Convertible Debentures of Rs 100 each of Nanobi Data and Analytics Private Limited	1.00	1.00
	d	**Others - Unquoted**		
		Philippines treasury bills**	2.30	2.46
			15.60	**15.76**

** These securities have been earmarked in favour of SEC, Philippines in compliance with Corporation Code of Philippines.

Investment in unquoted investments:		
Aggregate Book value	**15.60**	**15.76**

NOTE - 9		**NON CURRENT - LOANS**		
		Unsecured considered good		
	a	Security Deposit	0.81	0.53
	b	Loans to employees	0.02	0.02
			0.83	**0.55**

NOTE -10		**OTHER NON CURRENT FINANCIAL ASSETS**		
		Unsecured , considered good		
	a	Security Deposits	29.27	30.73
	b	Other assets		
		Lease Receivables	2.50	2.72
		Others	-	1.44
	c	Bank deposit with more than 12 months maturity	0.02	54.12
			31.79	**89.01**

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Rs in crore

			As at 30th June, 2018	As at 31st March,2018
NOTE -11		**OTHER NON CURRENT ASSETS**		
	a	Capital Advances	186.36	155.82
	b	Advances other than capital advances		
		Security Deposits	0.59	1.00
		Unexpired Rebate	60.78	63.30
		Prepaid Expenses	5.10	3.13
		Others	0.29	0.38
			253.12	223.63
NOTE -12		**INVENTORIES**		
	a	Raw Materials	18.01	18.06
	b	Work-in-progress	12.99	12.61
	c	Stores and Spares	0.57	0.66
	d	Traded Goods	0.18	0.19
	e	Finished Stock	10.54	10.09
	f	Packing Materials	0.05	0.06
			42.34	41.67
		Less : Provision for obsolete stock of Traded Goods and Packing Materials	1.56	-
			40.78	41.67
NOTE -13		**CURRENT INVESTMENTS**		
		Investments in Mutual funds carried at fair value through profit and loss (Quoted)	166.90	112.08
			166.90	112.08
		Investment in quoted investments:		
		Aggregate Book value	166.90	112.08
		Aggregate Market value	166.90	112.08
NOTE -14		**TRADE RECEIVABLES**		
	a.	Secured , considered good	8.78	7.57
	b.	Unsecured , considered good	426.23	393.40
	c.	Credit Impaired	19.92	16.35
			454.93	417.32
		Less : Allowances for credit impaired assets	19.92	16.35
			435.01	400.97

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Rs in crore

			As at 30th June, 2018	As at 31st March,2018
NOTE-15	CASH AND CASH EQUIVALENTS			
	a.	Balances with banks		
		- In current accounts	95.96	153.21
		- Bank Deposits	14.25	-
	b.	Cash on hand	0.13	0.18
	c	Others - Remittances-in-transit	6.17	-
	d	Escrow accounts	1.06	0.74
			117.57	**154.13**
		Less: Current account balance held in trust for customers in respect of certain subsidiaries	8.68	7.94
			108.89	**146.19**

			As at 30th June, 2018	As at 31st March,2018
NOTE-16	BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS			
		Bank Deposits with original maturity more than 3 months but less than 12 months	68.30	90.30
			68.30	**90.30**
NOTE-17	LOANS			
	Unsecured, considered good			
		Security Deposits	0.03	0.08
		Loans to employees	1.01	0.77
			1.04	**0.85**
NOTE-18	OTHER FINANCIAL ASSETS			
	Unsecured, considered good			
		Lease Receivables	1.44	1.50
		Interest accrued on Bank Deposits	2.58	2.39
		Derivative Asset	-	31.72
		Amount recoverable pursuant to scheme of restructuring (Refer Note 49)	85.00	85.00
		Unbilled Receivable	155.24	152.65
		Claims Receivable	7.51	7.22
		Advances to related parties	0.48	0.44
		Other Financial Assets	0.21	0.21
			252.46	**281.33**
NOTE-19	OTHER CURRENT ASSETS			
		Advance for goods and services	1.54	4.22
		Balance With Government Authorities	30.55	25.90
		Deferred Contract Cost	21.69	17.45
		Prepaid Expenses	34.78	39.32
		Advances to employees	0.63	0.62
		Others	3.38	5.35
			92.57	**92.86**

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		As at 30th June, 2018	As at 31st March, 2018
NOTE - 20 A	**EQUITY SHARE CAPITAL**		
	Authorised Share Capital		
	125,00,00,000 Equity Shares of Rs 10 each	**1,250.00**	**1,250.00**
NOTE - 20 B	**EQUITY SHARE SUSPENSE**	26.51	26.51
	Shares to be issued pursuant to the scheme of restructuring (Refer Note 49)		
		26.51	**26.51**

2,65,11,409 Equity Shares of Rs. 10/- each amounting to Rs. 2651.14 Lakh is the proposed share capital of the company post its restructuring effective from 1st October 2017. The Company is in the process of listing its shares with the recognized Stock Exchange in India. Hence, the balance lying in the share capital stands unalloted and disclosed under "Equity Share Suspense"

		As at 30th June, 2018	As at 31st March, 2018
NOTE -21	**OTHER EQUITY**		
A			
a	Capital reserve	1,420.51	1,420.51
b	Share Application money pending allotment	0.02	-
c	Others		
	Effective portion of cash flow hedges	(3.53)	(3.31)
	Foreign Currency Translation Reserve	247.89	227.52
	Employee stock option reserve	6.28	6.56
	Other reserve	1.65	1.66
	FVTOCI reserve	0.34	0.34
	Retained Earnings	511.92	493.27
		2,185.08	**2,146.55**

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NOTE - 21 OTHER EQUITY ...Contd.

B

	As at 30th June, 2018	As at 31st March,2018
i Capital reserve	1,420.51	-
Add : Pursuant to the scheme of restructuring (refer Note 49)	-	1,420.51
	1,420.51	**1,420.51**
ii Effective portion of cash flow hedges	(3.31)	-
Add : Pursuant to the scheme of restructuring (refer Note 49)	-	15.55
Add / (Less) : Movement during the period	(0.22)	(18.86)
	(3.53)	**(3.31)**
iii Foreign Currency Translation Reserve	227.52	-
Add : Pursuant to the scheme of restructuring (refer Note 49)	-	217.92
Add: Movement during the period	20.37	9.60
	247.89	**227.52**
iv Employee stock option reserve	6.56	-
Add : Pursuant to the scheme of restructuring (refer Note 49)	-	8.14
Add / (less) : Movement during the period	(0.28)	(1.58)
	6.28	**6.56**
v Other reserve	1.66	-
Add : Pursuant to the scheme of restructuring (refer Note 49)		1.67
Add / (Less) : Movement during the period	(0.01)	(0.01)
	1.65	**1.66**
vi FVTOCI reserve	0.34	-
Add/ (less) : Re-measurements through OCI	-	0.34
	0.34	**0.34**
vii Share Application Money Pending Allotment	**0.02**	-
viii Retained Earnings		
Surplus at the beginning of the period	493.27	415.87
Add: Profit for the period	17.30	75.56
Add: Share option outstanding liabilty (reversed)	-	0.50
Add: Consequent to change in group interest	1.29	0.66
Add: Re-measurement of the net defined benefit plans - OCI	0.06	0.68
	511.92	**493.27**
	2,185.08	**2,146.55**

			As at 30th June, 2018	Rs in Crore As at 31st March, 2018
NOTE - 22		**NON CURRENT BORROWINGS**		
A		**Secured at amortised Cost**		
		Term Loans		
	(i)	Rupee Term loans - from banks	150.45	155.08
	(ii)	Foreign Currency Loan - from banks	-	292.69
	(iii)	Finance Lease obligations	6.82	8.12
			157.27	455.89
B		**Unsecured**		
	(i)	Rupee Term loans - from financial institutions	19.90	22.49
		Total	177.17	478.38
Less :		Current maturities of long term borrowings (including finance lease obligation 30.06.2018 : Rs 4.44 crore, 31.03.2018 : Rs 5.24 crore) transferred to Other Current Financial Liabilities (refer Note 28)	34.37	328.03
Less :		Unamortised Front end Fees	0.84	0.89
			141.96	149.46

C **Nature of Security :**

1 Out of the Term Loan in (A) above, Rs 150.45 (Previous period : 155.08 crore)crore in respect of one of the subsidiary, is secured by way of hypothecation with an exclusive charge on all movable fixed assets, current assets, and scheduled receivables of the subsidiary with respect to their Mall project, both present & future, and also with equitable assignments of all rights under the Development Agreement executed with the Parent

2 In respect of certain subsidiaries, the foreign currency loans in (A) above, is secured against pari passu charge on all current assets, non-current assets and fixed assets of the respective subsidiary. The loan has been repaid in May 2018

3 Finance lease obligation amounting to Rs 6.82 Crore (Previous period 8.12 crore) in (A) above, in respect of one of the subsidiary, is secured by way of hypothecation of underlying fixed assets taken on lease.

Maturity profile of Non Current Borrowings / finance lease obligations outstanding as at 30th June, 2018 (Rs in crore)

Particulars	Rupee Term Loan from Banks	Rupee Term Loan from Financial Institutions	Finance Lease Obligations	Foreign Currency Loans	Total	Current Maturities of borrowing
Residual maturity of upto one year	-				-	-
Residual maturity between 1 and 3 years	-	19.90	6.82		26.72	14.62
Residual maturity between 3 and 5 years	-				-	-
Residual maturity between 5 and 10 years	150.45				150.45	19.75
Residual maturity beyond 10 years	-				-	-
Total	**150.45**	**19.90**	**6.82**	**-**	**177.17**	**34.37**

Maturity profile of Non Current Borrowings / finance lease obligations outstanding as at 31st March, 2018

(Rs in crore)

	Rupee Term Loan from Banks	Rupee Term Loan from Financial Institutions	Finance Lease Obligations	Foreign Currency Loans	Total	Current Maturities
Residual maturity of upto one year	-	-	-	292.69	292.69	292.69
Residual maturity between 1 and 3 years	-	22.49	8.12	-	30.61	16.38
Residual maturity between 3 and 5 years	-	-	-	-	-	-
Residual maturity between 5 and 10 years	155.08	-	-	-	155.08	18.96
Residual maturity beyond 10 years	-	-	-	-	-	-
Total	**155.08**	**22.49**	**8.12**	**292.69**	**478.38**	**328.03**

Interest on Rupee Term Loan and Financial Institutions are based on spread over Lender's Benchmark rate and that of Foreign Currency Loan based on spread over LIBOR

Long term borrowings included above are repayable in periodic instalments over the maturity period of the respective loans

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Rs in Crore

	As at 30th June, 2018	As at 31st March,2018
NOTE -23 OTHER NON CURRENT- FINANCIAL LIABILITIES		
Security Deposit against contracting service	31.45	31.39
Rent Payable- User Fee	56.11	56.37
Payable for acquisition of shares in subsidiary company *	3.24	3.19
Derivatives liability	13.80	16.15
	104.60	**107.10**

* During the period ended March 31st,2018, one of the subsidiaries had acquired 70% stake in Gujarat based Apricot Foods Private Limited for 31,362.51 lakhs (including all transfer and registration fees). A part of the purchase consideration is yet to be paid to the erstwhile shareholders of the Apricot Foods Private Limited

NOTE -24 NON CURRENT- PROVISIONS		
Provision for employee benefits	**11.69**	**10.52**
	11.69	**10.52**

NOTE -25 OTHER NON CURRENT LIABILITIES		
Unearned Rent - Non current	0.02	-
Advance from Tenant	0.14	0.14
	0.16	**0.14**

NOTE -26 CURRENT- BORROWINGS		
A **Secured**		
Loans repayable on demand from banks (Refer Note C)	2.32	3.07
B **Unsecured**		
Loans repayable on demand from banks	630.42	368.45
	632.74	**371.52**

C **Nature of Security**

The overdraft facilities in respect of one of the subsidiary amounting to Rs 2.32 crore (Previous period 3.07 Crore) in (A) above, is secured against bank deposits of Rs 5 crore (Previous period Rs 5 crore) of that subsidiary.

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Rs in crore

		As at 30th June, 2018	As at 31st March,2018
NOTE - 27	**TRADE PAYABLES**		
a.	Total outstanding dues to micro enterprises and small enterprises	-	-
b.	Total outstanding dues of creditors other than micro enterprises and small enterprises	161.12	138.63
		161.12	**138.63**
NOTE- 28	**OTHER FINANCIAL LIABILITIES**		
a	Current maturities of long-term debt	29.93	322.79
b	Current maturities of finance lease obligations	4.44	5.24
c	Interest accrued but not due on borrowings	1.20	0.42
d	Sundry Deposits	-	0.27
e	Payable to employees	94.52	127.83
f	Others (refer Note g)	25.30	15.69
		155.39	**472.24**
g	Others include current portion of liabilities on capital account, liabilities towards contractual obligations, etc.		
NOTE- 29	**OTHER CURRENT LIABILITIES**		
a.	Statutory dues	52.77	43.88
b.	Employee benefits	0.26	0.06
c.	Advance from Customers	6.01	7.49
d.	Other Payables	6.22	6.70
		65.26	**58.13**
NOTE - 30	**CURRENT PROVISIONS**		
	Provision for employee benefits *	32.00	34.14
		32.00	**34.14**

* includes Rs. 0.29 Crores (Previous period : 0.22 Crores) relates towards Other Short term Provisions

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NOTE - 31 CONTINGENT LIABILITIES AND COMMITMENTS

a Commitments of the Company on account of estimated amount of contracts remaining to be executed on capital account not provided for amounting to Rs 43.93 crore (31.03.2018: Rs 43.21 crore)

b Other money for which the Group is contingently liable :

Rs in Crore

Particulars	As at 30th June, 2018	As at 31st March, 2018
- Income Tax (refer Note below)	92.51	92.76
- Service tax demands under appeal	17.21	17.21
- Claim against the Group not acknowledged as debt	0.14	0.14
- Bank Guarantee	16.50	16.50
- Purchase Commitement towards Nanobi Data and Analytics Pvt Ltd	1.20	1.20
- Guarantees given to the Government of India, Customs and Central excise department in relation to duty securities.	1.28	1.28
- Commitments relating to endorsements	9.00	9.00

Note :

Income Tax demands under appeal, pending in different forums, in respect of which the subsidiaries / associate do not expect any unfavourable outcome.

One of the subsidiaries has paid Tax under protest for various assessment years amounting to Rs 10.38 crore (31.03.2018 : Rs 10.38 crore)

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Rs in crore

		1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018
NOTE - 32	**REVENUE FROM OPERATIONS**		
a	Sale of FMCG products	84.08	118.67
b	Sale of services	921.33	1,759.56
c	Mall operations	25.30	55.14
d	Contracting Service	4.74	10.04
e	Others	13.13	50.08
		1,048.58	**1,993.49**
NOTE- 33	**OTHER INCOME**		
a	Interest Income	2.25	7.64
b	Gain on sale/fair value of current investments (net)	2.03	3.49
c	Profit on sale of assets (net)	-	0.48
d	Other Non -operating Income	1.13	0.45
		5.41	**12.06**
NOTE - 34	**COST OF MATERIALS CONSUMED IN FMCG BUSINESS**		
	Opening Stock of Raw Material & Packing Material	18.12	6.13
	Add :Purchases	52.63	107.35
	Less :Closing stock of Raw Material & Packing Material	18.06	18.12
		52.69	**95.36**
NOTE - 35	**CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK- IN -PROGRESS IN FMCG BUSINESS**		
	(Increase)/decrease in stocks		
	Stock at the beginning of the period :		
	Finished Goods	10.55	3.58
	Stock -in-trade	0.00	1.00
	Work-in-progress	0.16	-
	Total (A)	**10.71**	**4.58**
	Less :Stock at the end of the period :		
	Finished Goods	10.54	10.56
	Stock -in-trade	-	-
	Work-in-progress	0.33	0.15
	Total (B)	**10.87**	**10.71**
	(Increase)/ Decrease in stocks (A-B)	**(0.16)**	**(6.13)**

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NOTE -36 EMPLOYEE BENEFIT EXPENSES

Rs in Crore

		1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018
a	Salaries, wages and bonus	583.44	1,138.70
b	Contribution to provident and other funds	31.01	51.82
c	Employees' welfare expenses	26.30	50.40
		640.75	**1,240.92**
	Less : Allocated to PPE / CWIP etc.	-	0.45
		640.75	**1,240.47**
	Less Transfer to Other Comprehensive Income*	0.14	1.16
		640.61	**1,239.31**

*As per Ind AS 19, Actuarial gain or loss on post retirement defined benefit Plan has been recognised in Other Comprehensive Income.

(i) **Defined Contribution Plan**

The group make contribution for Provident Fund towards defined contribution retirement benefit plan for eligible employees. Under the plan, the company is required to contribute a specific percentage of the employees' salaries to fund the benefit. The Parent company also contributes for family pension schemes (including for superannuation).
During the period, based on applicable rates, the company has recognised Rs. 31 crore. (previous period: Rs. 8.54 crore.) on this account in the Statement of Profit and Loss.

(ii) **Defined benefit plans**

No additional liability has been recognised as interest rate announced by PF trust is higher than the statutory rate announced by Employee Provident Fund

(iii) **The amounts recognised in the balance sheet and the movements in the total defined benefit obligation over the period are as follows:**

Rs in Crore

	1 April 2018 to 30 June 2018			7 February 2017 to 31 March 2018		
Gratuity (Funded)	**Present value of obligation**	**Fair value of plan assets**	**Total amount**	**Present value of obligation**	**Fair value of plan assets**	**Total amount**
Opening Balance	**15.39**	**(4.63)**	**10.76**			-
Add : Amount added pursuant to scheme of restructuring	-	-	-	15.41	(3.40)	12.01
Current service cost	2.08	-	2.08	1.97	0.13	2.10
Interest expense/(income)	0.08	(0.00)	0.08	0.52	(0.08)	0.44
Past service cost	-	-	-	0.04	-	0.04
Total amount recognised in profit or loss	**2.16**	**(0.00)**	**2.16**	**2.53**	**0.05**	**2.58**
Remeasurements						
Return on plan assets, excluding amounts included in interest expense/(income)	-	-	-	-	0.02	0.02
(Gain)/loss from change in demographic assumptions	-	-	-	-	-	-
(Gain)/loss from change in financial assumptions	0.13	-	0.13	-1.04	-	-1.04
Experience (gains)/losses	(0.29)	0.00	(0.29)	-0.09	-	-0.09
Total amount recognised in other comprehensive income	**-0.16**	**0.00**	**-0.16**	**-1.13**	**0.02**	**-1.11**
Employer contributions	-	-	-	-	(2.72)	(2.72)
Benefit payments	-	-	-	(1.42)	1.42	-
Closing Balance	**17.39**	**(4.63)**	**12.76**	**15.39**	**-4.63**	**10.76**

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Rs in Crore

Leave Obligation (Unfunded)	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018
	Present value of obligation	
Opening Balance	32.58	
Add : Amount added pursuant to scheme of restructuring	-	32.81
Current service cost	0.06	0.81
Interest expense/(income)	0.14	0.06
Past service cost	-	-
Remeasurements		
(Gain)/loss from change in demographic assumptions	-	-
(Gain)/loss from change in financial assumptions	(3.11)	0.28
Experience (gains)/losses	(0.20)	(1.36)
Total amount recognised in profit or loss	(3.10)	(0.21)
Employer contributions	-	(0.02)
Benefit payments	-	-
Closing Balance	29.48	32.58

Rs in Crore

	Post retirement medical benefit		Pension	
	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018
Opening Balance	0.90	0.90	0.20	
Add : Amount added pursuant to restructuring of arrangement	-	0.90	-	0.20
Current service cost	0.01	0.01	0.00	0.00
Interest expense/(income)	0.02	0.03	0.00	0.01
Past Service Cost	-	-	-	-
Total amount recognised in profit or loss	0.03	0.04	0.01	0.01
Remeasurements				
(Gain)/loss from change in financial assumptions	(0.02)	(0.03)	(0.00)	0.02
Experience (gains)/losses	(0.01)	(0.01)	0.06	(0.02)
Total amount recognised in other comprehensive income	(0.03)	(0.04)	0.05	(0.01)
Employer contributions	-	-	-	-
Benefit payments	-	-	-	-
Closing Balance	0.90	0.90	0.26	0.20

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(iv) **The expected maturity analysis of undiscounted gratuity, leave, post-employment medical benefits & pension is as follows:**

Rs in Crore

	1st year	Between 2-5 years	Between 6-10 years	More than 10 years	Total
30-Jun-18					
Defined benefit obligation (gratuity)	0.03	2.70	2.09	6.82	11.63
Leave obligation	0.47	0.23	0.62	4.08	5.40
Post-employment medical benefits	-	0.05	0.24	1.21	1.50
Pension	-	-	0.23	0.55	0.78
Total	0.50	2.98	3.17	12.66	19.31
31-Mar-18					
Defined benefit obligation (gratuity)	0.15	2.48	2.65	5.73	11.00
Leave obligation	0.09	0.72	0.88	2.00	3.69
Post-employment medical benefits	-	0.03	0.24	1.18	1.45
Pension	-	-	0.20	0.40	0.60
Total	0.24	3.23	3.97	9.31	16.75

(v) **Sensitivity Analysis**

Gratuity	Gratuity		Leave Obligation		Post-employment medical benefits		Pension	
	30-Jun-18	31-Mar-18	30-Jun-18	31-Mar-18	30-Jun-18	31-Mar-18	30-Jun-18	31-Mar-18
DBO at 31st March with discount rate +1%	4.26	4.54	1.72	1.69	0.80	0.80	0.24	0.18
Corresponding service cost	0.06	0.10	0.11	0.05	0.01	0.01	0.00	0.00
DBO at 31st March with discount rate -1%	4.85	5.08	2.08	1.95	1.01	1.01	0.27	0.21
Corresponding service cost	0.07	0.13	0.15	0.06	0.01	0.02	0.00	0.00
DBO at 31st March with +1% salary escalation	4.85	5.13	2.08	1.99	1.01	1.01	0	0
Corresponding service cost	0.07	0.13	0.15	0.06	0.01	0.02	0	0
DBO at 31st March with -1% salary escalation	4.25	4.48	1.72	1.66	0.80	0.80	0	0
Corresponding service cost	0.06	0.10	0.11	0.05	0.01	0.01	0	0
DBO at 31st March with +50% withdrawal rate	4.54	4.80	1.89	1.86	0.89	0.89	0	0
Corresponding service cost	0.07	0.11	0.13	0.05	0.01	0.01	0	0
DBO at 31st March with -50% withdrawal rate	4.53	4.79	1.88	1.83	0.90	0.90	0	0
Corresponding service cost	0.07	0.11	0.13	0.05	0.01	0.02	0	0
DBO at 31st March with +10% mortality rate	4.54	4.80	1.89	1.86	0.87	0.87	0.24	0.19
Corresponding service cost	0.07	0.11	0.13	0.05	0.01	0.01	0.00	0.00
DBO at 31st March with -10% mortality rate	4.53	4.79	1.88	1.82	0.92	0.92	0.26	0.20
Corresponding service cost	0.07	0.11	0.13	0.05	0.01	0.02	0.00	0.00

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods & types of assumptions used in the Sensitivity analysis did not change compared to the prior period.

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(vi) **Actuarial assumptions**

1 April 2018 to 30 June 2018				
Particulars	**Gratuity**	**Leave obligation**	**Medical**	**Pension**
Discount rate current year (%)	7.6%-8.2%	7.6% to 8.2%	8.20%	8.20%
Mortality rate	Indian Assured Lives Mortality (2006-08) ultimate	Indian Assured Lives Mortality (2006-08) ultimate	Before Separation- Indian Assured Lives Mortality (2006-08) ultimate & After separation- from service : LIC (1996-98) Ultimate rated down by 5 years	Before Separation- Indian Assured Lives Mortality (2006-08) ultimate & After separation- from service : LIC (1996-98) Ultimate rated down by 5 years

7 February 2017 to 31 March 2018				
Particulars	**Gratuity**	**Leave obligation**	**Medical**	**Pension**
Discount rate current year (%)	7.6% to 7.8%	7.60%	7.60%	7.60%
Mortality rate	Indian Assured Lives Mortality (2006-08) ultimate	Indian Assured Lives Mortality (2006-08) ultimate	Before Separation- Indian Assured Lives Mortality (2006-08) ultimate & After separation- from service : LIC (1996-98) Ultimate rated down by 5 years	Before Separation- Indian Assured Lives Mortality (2006-08) ultimate & After separation- from service : LIC (1996-98) Ultimate rated down by 5 years

Duration	For the quarter ended 30th June 2018	7 February 2017 to 31 March 2018
Employees Gratuity Fund	17.58	17.61
Executive Gratuity Fund	8.00	8.69
Leave Encashment	12.70	12.22
PRMB - Non Cov	16.93	17.61
PRMB - Cov	14.48	14.69
Pension	17.14	14.48

(vii) **Risk exposure**

The Plans in India is typically expose the Company to some risks, the most significant of which are detailed below :

Discount Rate risk: Decrease in discount rate will increase the value of the liability. However, this will partially offset by the increase in the value of plan assets.

Demographic Risk: In the valuation of the liability certain demographic (mortality and attrition rates) assumptions are made. The Company is exposed to this risk to the extent of actual experience eventually being worse compared to the assumptions thereby causing an increase in the scheme cost.

Future Salary Increase Risk: In case of gratuity & leave the scheme cost is sensitive to the assumed future salary escalation rates for all final salary defined benefit Schemes. If actual future salary escalations are higher than that assumed in the valuation actual Scheme cost and hence the value of the liability will be higher than that estimated. But PRMB & pension are not dependant on future salary levels

Regulatory Risk: New Act/Regulations may come up in future which could increase the liability significantly in case of Leave obligation, PRMB & Pension. Gratuity Benefit must comply with the requirements of the Payment of Gratuity Act, 1972 (as amended up-to-date). Also in case of interest rate guarantee Exempt Provident Fund must comply with the requirements of the Employees Provident Funds and Miscellaneous Provisions Act 1952 as amended up-to-date.

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Rs in crore

		1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018
NOTE- 37	**FINANCE COSTS**		
a	Interest expense	10.13	27.85
b	Other Borrowing Costs	0.13	0.07
		10.26	**27.92**
NOTE- 38	**DEPRECIATION AND AMORTISATION EXPENSES**		
a	Depreciation/ amortisation on tangible assets	13.73	25.55
b	Amortisation on intangible assets	9.06	18.63
		22.79	**44.18**
	Less : Allocated to PPE / CWIP etc.	0.01	0.01
		22.78	**44.17**
NOTE- 39	**OTHER EXPENSES**		
a	Electricity Expenses	10.39	21.07
b	Advertisement & Sales Promotion	41.38	52.13
c	Consumption of stores and spares	0.48	1.21
d	Repairs		
	Building	0.16	32.44
	Plant and Machinery	0.45	1.12
	Others	15.52	0.80
		16.13	**34.36**
e	Insurance	2.78	10.35
f	Rent	34.07	63.37
g	Rates and taxes	5.34	11.97
h	Bad debts / Advances written off	-	3.73
i	Loss on sale / disposal of assets (net)	-	0.01
j	Allowances for doubtful debts, deposits, slow moving items etc	2.98	0.16
k	Audit Fees	0.49	0.99
l	Corporate social responsibility activities	1.13	1.76
m	Travelling and conveyance	23.99	52.29
n	Information & Communication	34.14	67.72
o	Computer Expenses	16.52	23.99
p	Legal & Professional	17.74	33.59
q	Printing & Stationery	2.69	5.40
r	Miscellaneous expenses	47.79	63.20
		258.04	**447.30**
	Less : Allocated to PPE / CWIP etc.	0.03	0.53
		258.01	**446.77**

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NOTE 40 Business Segments Information

Rs in Crore

	Process Outsourcing		FMCG		Property		Total	
	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018
Segment Revenue	934.46	1,809.63	84.08	118.67	30.04	65.60	1,048.58	1,993.90
Intersegment Revenue	-	-	-	-	-	(0.41)	-	(0.41)
Total Segment Revenue	934.46	1,809.63	84.08	118.67	30.04	65.19	1,048.58	1,993.49
Segment Result Before Depreciation, Interest, Tax & OCI	132.10	253.08	(47.44)	(56.92)	13.58	32.82	98.24	228.98
Depreciation (including amortisation of Intangible assets)	17.99	34.41	1.88	3.97	2.91	5.79	22.78	44.17
Segment Result Before Interest, Tax and exceptional items	114.11	218.67	(49.32)	(60.89)	10.67	27.03	75.46	184.81
Less : Unallocated Finance cost							10.26	27.92
Add : Share in net Profit of associate							-	-
Profit before Taxation and Minority Interest							65.20	156.89
Provision for taxation including Deferred tax							7.47	(6.81)
Profit after Taxation before Minority Interest							57.73	163.70
Other Comprehensive Income /(expense) (Net)							38.48	(12.87)
Segment Assets	1,361.63	1,416.20	517.36	557.60	489.11	505.03	2,368.10	2,478.83
Unallocated Assets							2,476.18	2,298.54
Total Assets							4,844.28	4,777.37
Segment Liabilities	315.77	318.78	67.59	60.01	111.64	113.81	495.00	492.60
Unallocated Liability							928.85	968.03
Total Liabilities							1,423.85	1,460.63

Business Segments:

The internal business segmentations and the activities encompassed therein are as follows:

Process Outsourcing : Business Process Outsourcing

FMCG: Consumer Goods

Property: Property Development

Geographical Segments:

Geographical segment is not significant for the CODM of the Group and does not review, hence no disclosure is given.

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NOTE- 41 **Income Tax Expenses**

i) Income tax recognised in profit or loss

Rs In crore

Tax expense	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018
Current tax	17.79	31.02
Deferred tax-(Income) / expense	(10.32)	(37.83)
Total income tax expense	**7.47**	**(6.81)**

ii) Income tax recognised in OCI

(Rs In crore)

Tax expense	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018
Current tax	(0.03)	(0.03)
Deferred tax-(Income) / expense	0.27	15.83
Total income tax expense	**0.24**	**15.80**

The major components of net Deferred Tax Assets / (Liabilities) based on the timing difference as at 30th June, 2018 are as under :

Rs In crore

Deferred Tax Liabilities	As at March 31, 2018	Recognised through P&L*	Recognised through OCI	Others	As at June 30, 2018
Liabilities					
Excess of tax depreciation over book depreciation	(189.15)	(8.44)	-	-	(197.59)
Re-measurement of Defined Benefit Plans	(0.03)	-	(0.08)	-	(0.11)
On Business Combination	(97.67)	-	-	-	(97.67)
Other Timing difference	(0.22)	(0.14)	-	-	(0.36)
Assets					
Business loss and Unabsorbed depreciation	174.77	15.24	-	1.34	191.35
Other Timing Differences	10.57	1.16	-	-	11.73
Deferred Tax Liability (Net)	**(101.73)**	**7.82**	**(0.08)**	**1.34**	**(92.65)**

* excludes foreign exchange translation difference

(Rs In crore)

Deferred Tax Assets	As at March 31, 2018	Recognised through P&L	Recognised through OCI	Others	As at June 30, 2018
Assets					
Business loss and Unabsorbed depreciation	33.27	(0.18)	-	-	33.09
Cash Flow Hedges	0.81	-	0.28	-	1.09
Re-measurement of Defined Benefit Plans	3.02	(0.04)	-	-	2.98
MAT Credit carried forward	177.84	2.72	-	-	180.55
Other Timing Differences	2.61	-	-	-	2.61
Deferred Tax Assets (Net)	**217.55**	**2.50**	**0.28**	**-**	**220.32**

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NOTE- 42 Earnings per share:

(i) Computation of Earnings per share

Particulars	1 April 2018 to 30 June 2018	7 February 2017 to 31 March 2018
A. Profit After Tax (Rs in Crore)	**57.73**	163.70
B. Weighted Average no. of shares for Earnings per share	**2,65,11,409**	14,24,16,374
Basic and Diluted Earnings per share of Rs 10 each [(A) / (B)] (Rs)	**21.77**	**11.49**

NOTE- 43 **Financial risk management and Capital Management :**

The Group undertakes various businesses which are exposed to a variety of financial risks, market risks, and liquidity risks which are dependent on the nature of the respective businesses. The Senior Management oversees the management of these risks and reviews and agrees policies for managing each of these risks.

The market risks primarily comprises of interest rate risk and foreign exchange risk which affects loans and borrowings, deposits, foreign exchange forward and options contracts. The exposure to credit risks for other businesses at reporting date is primarily from trade receivables and unbilled revenue. Credit risk has always been managed by the Group by continuously monitoring the credit worthiness of the customers to which the Group grants credit terms in the normal course of business.

The Group's approach to manage liquidity is to ensure as far as possible that it will always have sufficient liquidity to meet its liabilities when due.

While managing the capital, the Group ensures to take adequate precaution for providing returns to the shareholders and benefit for other stakeholders, including protecting and strengthening the Balance Sheet.

NOTE- 44 **Employee Stock Option Plans**

One of the subsidiaries have following stock option plans:

Employee stock option Scheme 2003 ('Scheme 2003')

The Employee Stock Option Scheme 2003 ('the Scheme') approved by the Board of Directors and the members of the Subsidiary Company and administered by the Nomination and Remuneration Committee ('the Committee') is effective October 11, 2003. The key terms and conditions included in the scheme are in line with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (as mended by SEBI (Share Based Employee Benefits), Regulation, 2014).

As per the Scheme, the Committee issued stock options to the employees at an exercise price equal to the fair value on the date of grant and these options would vest in tranches over a period of four years as stated below and shall be exercised within a period of ten years from the date of the grant of the option:

Period within which options will vest unto the participant	% of options that will vest
End of 12 months from the date of grant of options	25
End of 18 months from the date of grant of options	12.5
End of 24 months from the date of grant of options	12.5
End of 30 months from the date of grant of options	12.5
End of 36 months from the date of grant of options	12.5
End of 42 months from the date of grant of options	12.5
End of 48 months from the date of grant of options	12.5

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During the period ended 30 June 2018, the Company granted Nil (FY17-18: 34,00,000) options at an exercisable price of Rs. Nil (FY 17-18: Rs. 41.12)

13290309 (31st March, 2018: 1,55,24,812) number of shares are reserved for the employees to issue under Employee Stock Option Plan (ESOP) amounting to Rs. 13.29 Crore (31st March 2018: 15.52 Crore)

During the period ended 30 June 2018, the Company issued 19,79,658 (FY17-18: 52,14,482) Equity Shares under ESOP against share application money of Rs. 6.49 Crore (FY 17-18: 10.14 Crore) received.

NOTE- 45 The Group has a process annually all long term contracts (including derivative contracts) are assessed for material forseeable losses. At the end of the period, the group has reviewed and ensured that adequate provision as required under any law/ Accounting Standards for material forseeable losses on such long term contracts (including derivative contracts) has been made in the books of accounts.

NOTE- 46 **Derivatives**

As on 30th June, 2018, certain subsidiaries have outstanding derivative financial instruments USD 19.24 Crore (31st March 2018: USD 11.12 Crore) , GBP 11.68 Crore (31st March 2018: GBP 10.81 Crore) and EURO 0.37 Crore (31st March 2018: EURO 0.37).

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NOTE - 47 **Fair value measurements**

a) **The carrying value and fair value of financial instruments by categories as at June 30, 2018 and March 31, 2018 are as follows:**

Rs in crore

	As at June 30, 2018			As at March 31, 2018		
	Amortized cost	FVTOCI	FVTPL	Amortized cost	FVTOCI	FVTPL
Financial assets						
Investments						
- Equity instruments	0.01	3.50	-	0.01	3.50	-
- Preference instruments	8.79	-	-	8.79	-	-
- Mutual funds	-	-	166.90	-	-	112.08
- Others	3.30	-	-	3.46	-	-
Trade Receivables	435.01	-	-	400.97	-	-
Loans	1.87	-	-	1.40	-	-
Cash and cash equivalents	108.89	-	-	146.19	-	-
Other Bank balances	68.32	-	-	144.42	-	-
Security Deposit	29.27	-	-	30.73	-	-
Advance to bodies corporate	85.00	-	-	85.00	-	-
Interest accrued on Bank Deposit	2.58	-	-	2.39	-	-
Derivative Asset	-	-	-	31.72	-	-
Receivable towards claims and services rendered	7.51	-	-	7.22	-	-
Unbilled Receivable	154.59	-	-	152.20	-	-
Lease Receivables	3.94			4.22		
Others financial assets	1.33	-	-	2.74	-	-
Total financial assets	**910.42**	**3.50**	**166.90**	**1,021.46**	**3.50**	**112.08**
Financial liabilities						
Borrowings	774.70	-	-	520.98	-	-
Trade Payables	161.12	-	-	138.63	-	-
Security Deposit	31.45	-	-	31.39	-	-
Rent Payable (User Fee)	57.16	-	-	57.42	-	-
Current Maturities of long term obligatior	34.37	-	-	328.03	-	-
Interest accrued	1.20	-	-	0.42	-	-
Others	135.81	-	-	162.08	-	-
Total financial assets	**1,195.81**	**-**	**-**	**1,238.95**	**-**	**-**

b) **Fair value hierarchy**

The table shown below analyses financial instruments carried at fair value by valuation method.

Rs in crore

Financial assets and liabilities measured at fair value	Level 1	Level 2	Level 3	Total fair value	Total carrying amount
As at 30 June 2018					
Financial assets					
Investment in equity instruments	-	-	3.50	3.50	3.50
Investment in liquid mutual fund units	166.90	-	-	166.90	166.90
Total financial assets	**166.90**	**-**	**3.50**	**170.40**	**170.40**
As at 31 March 2018					
Financial assets					
Investment in equity instruments	-	-	3.50	3.50	3.50
Investment in liquid mutual fund units	112.08	-	-	112.08	112.08
Total financial assets	**112.08**	**-**	**3.50**	**115.58**	**115.58**

The different levels have been defined below:

Level 1: financial instruments measured using quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price. The mutual funds are valued using the closing NAV.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data.

c) **The following methods and assumptions were used to estimate the fair values**

i. The fair values of the mutual fund instruments are based on net asset value of units declared at the close of the reporting date.

ii. The carrying amounts of cash and cash equivalents are considered to be the same as their fair values, due to their short term nature.

iii. Miscellaneous receivables/payables where carrying amount is reasonable approximation of fair value as settlement period cannot be reliabaly measured.

iv. Considering the nature, risk profile and other qualitative factors of the financial instruments of the Group ,the carrying amounts will be the reasonable approximation of the fair value.

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NOTE 48 : Related Party and their relationship

Related Party for the period ended 30th June 2018 and their Relationship

A (i) Parent-under de facto control

Name
Rainbow Investments Limited

(ii) Parent

Name
CESC Limited (till 30th September'2017)

B . Other Related Parties having transaction during the period

(i) Entities under common control

Name
CESC Limited (w-e-f 1st October, 2017)
Au Bon Pain Café India Limited
New Rising Promoters Private Limited
Kota Electricity Distribution Limited (KEDL)
Dhariwal Infrastructure Limited
Bharatpur Electricity Distribution Limited
Bikaner Electricity Supply Limited
Haldia Energy Limited (HEL)

(ii) Key Management Personnel (KMP) as on 30th June, 2018

Name	Relationship
Mr. R. Jha	Director
Mr. S. Mitra	Director
Mr. U. Bhattacharya	Director

(iii) Other Related Parties

Name
Kolkata Games and Sports Private Limited
Saregama India Ltd

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Transactions during the period ended 30th June 2018 with Related Parties

Rs. In Crore

Sl No	Nature of Transactions	Parent having Control in terms of Ind AS -110, Subsidiaries, Joint Venture & Associate		Entities under common control		Other Related Parties		Total	
		30-Jun-18	31-Mar-18	30-Jun-18	31-Mar-18	30-Jun-18	31-Mar-18	30-Jun-18	31-Mar-18
1	**Equity Shares issued**								
	CESC Limited through Haldia Energy Limited*		(575.05)					-	(575.05)
2	**Short Term Advance :**								
	Haldia Energy Limited (HEL)			1.25	8.77			1.25	8.77
								-	-
3	**Expense incurred (net of recovery) / Expenses reimbursed :**							-	-
	Au Bon Pain Café India Limited			0.03	0.14			0.03	0.14
	CESC Limited			13.80	20.34			13.80	20.34
	Haldia Energy Limited			(0.04)	(0.08)			(0.04)	(0.08)
	Kolkata Games and Sports Private Limited						0.02	-	0.02
	Kota Electricity Distribution Limited (KEDL)				(0.03)			-	(0.03)
	New Rising Promoters Private Limited				0.16			-	0.16
4	**Income from sale/services :**								
	CESC Limited			11.35	22.52			11.35	22.52
	Saregama India Ltd						0.01	-	0.01
	Others			6.18	7.08			6.18	7.08
5	**Expenses incurred :**								
	CESC Limited			7.56	13.89			7.56	13.89
6	**Purchase of Assets**								
	Au Bon Pain Café India Limited			0.10	0.24			0.10	0.24
7	**Security Deposit Received / (Refunded) :**								
	Au Bon Pain Café India Limited				0.01			-	0.01
	CESC Limited				0.01			-	0.01
	Outstanding Balance :								
1	Debit			29.34	28.18			29.34	28.18
2	Credit			-	-				

There are no transactions with KMP's during the aforesaid period
*these were cancelled pursuant to the scheme of restructuring
Outstanding balances are unsecured and settlement occurs in cash

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NOTE - 49 The Board of Directors of the Company at its meeting held on 22nd May, 2017 had approved, subject to necessary approvals, a composite scheme of arrangement (Scheme) under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 involving the Company, CESC Limited (CESC) and eight other subsidiary companies of CESC as on that date. The Scheme, inter alia, provided for demerger of identified IT Undertaking of CESC as defined in the Scheme and merger of Spen Liq Private Limited as a going concern into the Company.

The Company on 5th October, 2018 received the certified copy of the order of National Company Law Tribunal (NCLT), being the appropriate authority which included the approval for the above referred activities. Accordingly, the Board of Directors at its meeting held on 12 October, 2018 had decided to give effect to the Scheme in terms of NCLT order, as applicable to the Company from the Appointed Date of 1st October, 2017 in its accounts for the year ended 31 March, 2018. The Net impact as at the appointed date is Rs. 1421 Crores.

Pursuant to the Scheme, each existing shareholder of CESC Limited registered on the record date of 31 October, 2018 in respect of every 10 shares is entitled to 2 fully paid up equity shares of Rs. 10 each in the RP-SG Business Process Services Limited.

NOTE - 50 Previous period figures have been regrouped/reclassified wherever necessary to correspond with current period classification/disclosure. The figures appearing in the statement of Profit and loss account for the period ended March 31, 2018 of RP-SG Business Process Services Limited represents the figures from 7 February 2017 to 31 March 2018. Further, Spen-Liq Private Limited and IT undertaking of CESC Limited has been amalgamated with the Company w.e.f 1st October 2017 and accordingly previous period figures also includes figures for above undertaking from the date these are amalgamated with the Company. Hence current period figures are not comparable with previous period figures.

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

CA Hemal Mehta
Partner
Membership No. 063404

Place: Kolkata
Date: 05-11-18

BATLIBOI PUROHIT & DARBARI * 7, Waterloo Street, Kolkata 700069 * Chartered Accountants

For and on behalf of Board of Directors

Director

Director