

**RECAST STANDALONE FINANCIAL STATEMENTS FOR THE
YEAR ENDED MARCH 31, 2015**

IL&FS FINANCIAL SERVICES LTD.

Registered Office

The IL&FS Financial Centre, Plot C 22, G Block
Bandra Kurla Road, Bandra East, Mumbai 400 051

Website: www.ilfsifin.com

Corporate Identity Number – U65990MH1995PLC093241

INDEPENDENT AUDITOR'S REPORT

To the Members of
IL&FS FINANCIAL SERVICES LIMITED

Report on Recast Standalone Financial Statements

We have been appointed as statutory auditor of **IL&FS FINANCIAL SERVICES LIMITED** ('IFIN' or the 'Company') by the Company pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated August 9, 2019 to carry out audit of Standalone Financial Statements as recast by another firm of Chartered Accountants ('Recasting Accountants') appointed under section 130 of Companies Act, 2013('the Act') by NCLT. We also draw attention to Note 1(b) regarding Significant developments and 1(g) regarding NCLT Order for Recast of Financial Statements and developments thereon of the recast standalone financial statements (hereinafter referred as 'financial statements') which describes in detail the significant developments which has resulted in reopening and recasting of the financial statements.

We have audited the accompanying financial statements of the Company, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the period ended March 31, 2015 and Cash Flow Statement for the year then ended, and notes to the financial statements attached thereto.

We refer to Note No. 1.2 Other Notes of the recast financial statements wherein the impact of the recasting adjustments has been stated. The said note also includes possible other adjustments which may have an impact on the recast financial statements. Our report has to be read in conjunction with those disclosures.

Management's Responsibility for the Financial Statements

As mentioned in Note No. 1(b) and 1(g) along with Note No. 1.1(a) regarding Basis for preparation of financial statements and 1.1(b) regarding Significant judgments, estimates and assumptions for preparation of recast financial statements as disclosed in the financial statements, the Board of Directors appointed by newly constituted Board of Infrastructure Leasing & Financial Services Limited ('IL&FS') pursuant to NCLT order dated October 9, 2018 are responsible for the matters stated in section 134(5) of the Act and along with recasting Accountants are also responsible with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the accompanying financial statements that give true and fair view and free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its loss and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to the following Notes and other matters in the recast financial statements:

- (a) Note No. 1.1(b)(i) of the financial statements regarding the Basis of preparation of financial statements, wherein it is stated that that all events that occurred upto the date of approval of the original financial statements along with the relevant references / information from the report of various regulatory authorities, forensic report of third parties have been considered for the preparation of these financial statements;
- (b) Note No. 1.1(b)(iii) of the financial statements which describes the principals/assumptions adopted for assessment of diminution in value of Non-Current Investments;
- (c) Note No. 1.1(b)(iii) of the financial statements which describe the management judgment for the purpose of determining the provision towards the investment in IL&FS Transportation Networks Limited (ITNL) as on March 31, 2015;
- (d) Note No. 1.2(b) of the financial statements, as per which dividend proposed for financial year 2014-15 by the Board of Directors in their meeting held on May 14, 2015, and approved by shareholders at the Annual General Meeting held on June 23, 2015 of Rs. 1,328.34 mn. is not in compliance with Section 123 of the Act read with Companies (Declaration and Payment of Dividend) Rules, 2014;
- (e) Note No. 1.2(c) of the financial statements, as per which the Company has paid remuneration to the erstwhile Managing Director & CEO, Joint Managing Director and Deputy Managing Director, aggregating to Rs. 142.14 mn which is in excess of the limits prescribed under Section 197 of the Act by Rs. 27.93 mn. The same is currently considered as recoverable from the parties;
- (f) Note No. 1.2(d) of the financial statements, as per which the Company as per the policy had made a provision of Rs. 170 mn. for the performance related pay (PRP) at 5% of its profit before tax after adjusting the provision on account of contingency and standard assets as per the original financial Statements. However, in spite of losses the same has not been reversed in the recast financial statements;
- (g) Note No. 1.2(e) of the financial statements, the Company has recomputed the current tax and deferred tax based on the recast financial statements, the Company is yet to assess the probability of filing revised return with Income Tax department for such adjustments;

- (h) The Company has loan portfolio of Lending against Shares (LAS) aggregating to Rs. 7,954 mn. as on March 31, 2015. We are unable to obtain sufficient and appropriate audit evidence of the carrying amount of such loan portfolio in the books of accounts as on March 31, 2015 since the management has expressed its inability to provide any details relating to the same. Consequently, we have been unable to determine whether any adjustments to these amounts are necessary.
- (i) For certain requisitioned evidence to substantiate amounts or disclosures in the financial statements, in absence of details made available by the Company, we have relied on the Original Financial Statements. (as per details given in Annexure A)
- (j) Note No. 1.2(a) and 1.2(f) of the financial statements, wherein it is stated that the Net-Owned Funds (NOF) as computed u/s 45IA (1)(b) of the RBI Act, 1934 as on March 31, 2015 has breached the minimum requirement of NOF which is an essential condition for holding a certificate of registration as a Non – banking Financial Company. Further, as mentioned in the said note, the Company has also breached the minimum requirement of maintaining the capital adequacy ratio as required under Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 These conditions along with the fact that the Company has incurred loss of Rs. 2,498.16mn. for the financial year 2014-15, indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a Going Concern;

Our opinion is not modified in respect of the matters mentioned above.

Other Matter

We draw attention to the following:

- (a) We have carried out the process of obtaining external confirmation for the parties selected by us for the purpose of checking the correctness of the outstanding balances. Such confirmations have been received from very few parties. We have relied upon the balances as per books in cases where either we have not received the responses or where the responses are received but the reconciliation between the balances confirmed by the parties and outstanding balances as per books of accounts are not provided.
- (b) As represented to us by the management appropriate entries for the recast adjustments will be passed in the books of accounts on receipt of the order from NCLT.

Report on Other Legal and Regulatory Requirements

1. We have been appointed as statutory auditor of the Company pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated August 9, 2019 to carry out audit of recast financial statements prepared under section 130 of the Act and as given to understand, we are not required to comment on the reporting required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government in terms of Section 143(11) of the Act.

2. As required by Section 143(1) of the Act, we report that:

Based on the examination of books of accounts, report submitted by Serious Fraud Investigation Officer (SFIO) and forensic audit reports, we report that loan aggregating to Rs. 12,845 mn. had been disbursed for funding for the repayments of overdue principal and interest which is prejudicial to the interest of the Company.

3. As required by section 143(3) of the Act, we report that:

- a. Except as mentioned in Emphasis of Matter and Other Matter paragraph, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion, except as mentioned in matters reported in Other Matter paragraph, proper books of accounts as required by law have been kept by the Company so far as it appears from examination of those books;
- c. Except as mentioned in matters reported in Other Matter paragraph, the balance sheet, statement of profit and loss, and cash flow statement dealt with by this report are in agreement with the books of accounts;
- d. In our opinion, the balance sheet, statement of profit and loss, and cash flow statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. The matter described in point (j) of Emphasis of Matter paragraph above, in our opinion, may have an adverse effect of the functioning of the Company.
- f. In view of the fact that new board of directors have appointed by newly constituted Board of Infrastructure Leasing & Financial Services Limited ('IL&FS') pursuant to NCLT order dated October 9, 2018, we have been informed that no directors are disqualified under section 164(2) of the Act;

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

- a. The Company has disclosed the impact of pending litigation on its financial position in its financial statements- refer Note No.16(b) to the financial statements.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2015.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

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Himanshu Kishnadwala

Partner

Membership No: 037391

UDIN: 23037391BGULXA3825

Place: Mumbai

Date: June 21, 2023

Annexure A

Items for which reliance on original financials have been made in absence of details made available by the Company:

Sr no	Included in	Documents unavailable for verification
1.	Fees Income	Back up documents and supporting for the samples of Fees income
2.	Provision for Employee Benefits	Confirmation of Plan Assets as on March 31, 2015
3.	Current and Non-Current Investments	Confirmation from Group company for Shares held on behalf of the company
4.	Balances with Banks in Current Account	Bank Reconciliation Statements for September 2014 and March 2015 for Company's Mumbai Branch
5.	Financial Commitments	Details of Undisbursed Investment Commitment- Rs. 1,300 Mn.

ACCOUNTANT'S COMPILATION REPORT ON RECAST FINANCIAL STATEMENTS

Re: ILFS/Fin Recast/FY14-15/CovLtr/0623
June 21, 2023

To,
The Honourable Members,
The National Company Law Tribunal

And

The Members,
The Board of Directors
IL&FS Financial Services Limited
Mumbai

Dear Sir,

Re: Report on compilation of Recast Financial Statements for FY 2014-15

The Honourable National Company Law Tribunal ("NCLT") Order dated 1st January 2019 allowed a petition filed by the Union of India for re-opening of the books of accounts and recasting the financial statements of IL&FS Financial Services Limited ("IFIN" or the "Company") for the financial years 2013-14 to 2017-18 (the "Period"), under Section 130 of the Companies Act, 2013. Thereafter in terms of the NCLT order dated 9th August 2019, our Firm – M/s Borkar & Muzumdar Chartered Accountants (the "Firm" or "B&M") was appointed vide Engagement Letter dated 1st October 2019, for assisting the Company in re-opening of its books-of-accounts and recasting of its stand-alone Financial Statements for the Period (the "Assignment")

Pursuant to the above, we have compiled the accompanying recast financial statements of IFIN for the financial year 2014-15 comprising the Standalone Balance Sheet of the Company as at 31st March 2015, the Standalone Statement of Profit and Loss and Standalone Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, which inter alia includes basis adopted for preparation and presentation of the recast financial statements (collectively referred to as the "Recast Financial Statements").

Our responsibility as Recasting Accountant is limited to compilation of the Recast Financial Statements, without carrying out any audit thereof or expressing any opinion on the same. The NCLT has appointed a separate firm of Chartered Accountants (the "Recasting Auditors"), to express an Audit Opinion on the Recast Financial Statements.

We performed this engagement in accordance with Standard on Related Services 4410 (Revised), "Compilation Engagement" issued by the Institute of Chartered Accountants of India read with the relevant provisions of the Companies Act, 2013, the aforesaid Order of the NCLT and the terms and conditions contained in our Engagement Letter dated 1st October 2019 executed with the Company.

Borkar & Muzumdar
Chartered Accountants

The accuracy and completeness of the information furnished to us for the purposes of compilation of the Recast Financial Statements is the responsibility of the Company's management. As per terms contained in our Engagement letter, the management of the Company is also responsible to inform us of facts that may affect the Company's financial statements, which the management may become aware of during the period from the date of our appointment to the date of completion of the Assignment.

The significant accounting policies as well as judgements, estimates and assumptions used for preparation of the Recast Financial Statements have been detailed under Notes 1.1 and 1.2 thereto. We have applied our expertise in accounting, for identifying and carrying out recasting adjustments while compiling the Recast Financial Statements based on the information made available to us, which have been duly subjected to audit by the Recasting Auditors.

Further, given the special nature of the Assignment, the Firm would not be responsible for the following acts which are responsibility of the Directors of the Company, as specified under section 134(5) of the Companies Act, 2013 -

1. Maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
2. Laying down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
3. Devising proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Thank you.

For M/s Borkar & Muzumdar,
Chartered Accountants
FRN- 101569W

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MUZUMDAR

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Date: 2023.06.21
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Kaushal Muzumdar

Partner

Membership No – 100938

UDIN- 23100938BGQORY2005

Place – Mumbai

Date – June 21, 2023

BALANCE SHEET

(₹ in mn)

Particulars	Note	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
EQUITY AND LIABILITIES					
SHAREHOLDERS' FUNDS					
Share Capital	2	2,656.68	2,656.68	2,656.68	2,656.68
Reserves and Surplus	2	8,082.19	17,655.70	12,214.47	16,796.12
		10,738.87	20,312.38	14,871.15	19,452.80
NON-CURRENT LIABILITIES					
Long- term Borrowings	3	67,171.27	67,171.27	62,590.22	62,590.22
Other Long- term Liabilities	4	80.49	88.02	129.34	129.34
Long- Term Provisions	5	10,130.64	4,762.81	6,069.44	4,190.21
		77,382.40	72,022.10	68,789.00	66,909.77
CURRENT LIABILITIES					
Short- term Borrowings	3	24,566.30	24,566.30	21,528.00	21,528.00
Trade Payable	6	178.88	178.88	189.04	189.04
Current Maturity of Long- term Borrowings	3	32,205.86	32,205.86	27,810.83	27,810.83
Other Current Liabilities	4	2,221.16	2,250.05	1,623.71	1,724.01
Short- term Provisions	5	10,593.66	2,748.83	6,257.47	3,242.50
		69,765.86	61,949.92	57,409.05	54,494.38
TOTAL		1,57,887.13	1,54,284.40	1,41,069.20	1,40,856.95
ASSETS					
NON-CURRENT ASSETS					
Fixed Assets (Net)					
Tangible Assets	7	48.06	48.06	57.56	57.56
Intangible Assets	7	9.50	9.50	9.48	9.48
Deferred Tax Assets	8	5,974.80	1,251.80	3,061.81	1,372.80
Non-Current Investments	9	32,722.64	32,722.64	28,759.25	28,759.25
Long -Term Loans and Advances	12	37,902.64	37,736.45	44,865.57	44,536.82
Other Non- Current Assets	15	1,416.02	1,429.68	756.55	973.1
		78,073.66	73,198.13	77,510.22	75,709.01
CURRENT ASSETS					
Current Maturity of Non-Current Investments	10	367.24	367.24	2,669.72	2,302.47
Current Maturity of Long- term Loans and Advances	12	24,699.34	25,322.77	28,876.05	28,313.25
Current Investments	11	4,349.60	4,349.60	4,459.03	4,459.03
Trade Receivables (net)	13	1,223.20	1,698.73	1,430.25	1,929.79
Cash and Cash Equivalents	14	18,506.71	18,678.26	4,245.48	5,476.31
Short- term Loans and Advances	12	29,761.68	28,889.09	20,260.49	20,369.68
Other Current Assets	15	905.70	1,780.58	1,617.96	2,297.41
		79,813.47	81,086.27	63,558.98	65,147.94
TOTAL		1,57,887.13	1,54,284.40	1,41,069.20	1,40,856.95

Notes 1 to 30 annexed hereto forms part of Financial Statements

As per our report of even date

For CNK & Associates LLP

Chartered Accountants

FRN - 101961W/W-100036

HIMANSHU VASANTLAL KISHNADWALA
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Himanshu Kishnadwala
Partner

M No : 037391

Place : Mumbai

Date : June 21, 2023

As per our Compilation report of even date

For Borkar & Muzumdar

Chartered Accountants

FRN - 101569W

KAUSHAL DILIP MUZUMDAR
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Date: 2023.06.21 21:20:40 +05'30'

Kaushal Muzumdar
Partner

M No : 100938

Place : Mumbai

Date : June 21, 2023

For and on behalf of Board

CHANDRA SHEKHAR RAJAN
Digitally signed by CHANDRA SHEKHAR RAJAN
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Mr. C. S. Rajan

DIN : 00126063

Authorised Signatory

JAYASHREE RAMASWAMY
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Ms Jayashree Ramaswamy

Authorised Signatory

KAUSHIK MODAK
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Mr Kaushik Modak

Authorised Signatory

NAND KISHORE
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Mr. Nand Kishore

DIN : 08267502

Authorised Signatory

Neelam Jayesh Desai
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Ms Neelam Desai

Authorised Signatory

STATEMENT OF PROFIT AND LOSS

(₹ in mn)

Particulars	Note	Year ended March 31, 2015 (Recast)	Year ended March 31, 2015 (Original)	Year ended March 31, 2014 (Recast)	Year ended March 31, 2014 (Original)
REVENUE					
Revenue from Operations	19	14,702.61	18,818.57	13,825.81	18,059.35
Other Income		391.82	393.93	90.04	90.51
		15,094.43	19,212.50	13,915.85	18,149.86
EXPENSES					
Finance Costs	20	12,160.08	12,160.08	11,554.66	11,554.66
Employee Benefit Expenses	21(a)	509.55	537.48	513.36	550.23
Other Operating Expenses	21(b)	663.52	845.02	876.15	876.15
Depreciation and Amortization	7	20.75	20.75	40.59	40.59
Provisions, Contingencies and Write offs	22	5,596.61	1,645.40	4,218.00	1,577.45
		18,950.51	15,208.73	17,202.76	14,599.08
PROFIT/(LOSS) BEFORE TAX		(3,856.08)	4,003.77	(3,286.91)	3,550.78
TAX EXPENSES					
Current Tax		1,555.08	1,387.00	578.00	1,145.00
Adjustment for Earlier Years		-	2.07	-	-
Deferred Tax		(2,913.00)	121.00	(1,934.00)	(245.00)
PROFIT/(LOSS) FOR THE YEAR		(2,498.16)	2,493.70	(1,930.91)	2,650.78
EARNING PER SHARE					
Basic and Diluted	23	(9.40)	9.39	(7.27)	9.98
(Face value per share ₹10)					

Notes 1 to 30 annexed hereto forms part of Financial Statements

As per our report of even date

For CNK & Associates LLP

Chartered Accountants

FRN - 101961W/W-100036

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Date: 2023.06.21 22:00:26 +05'30'

Himanshu Kishnadwala

Partner

M No : 037391

Place : Mumbai

Date : June 21, 2023

As per our Compilation report of even date

For Borkar & Muzumdar

Chartered Accountants

FRN - 101569W

KAUSHAL DILIP MUZUMDAR
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Date: 2023.06.21 21:21:11 +05'30'

Kaushal Muzumdar

Partner

M No : 100938

Place : Mumbai

Date : June 21, 2023

For and on behalf of Board

CHANDRA SHEKHAR RAJAN
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Date: 2023.06.21 20:44:05 +05'30'

Mr. C. S. Rajan

DIN : 00126063

Authorised Signatory

JAYASHREE RAMASWAMY

Ms Jayashree Ramaswamy

Authorised Signatory

KAUSHIK

MODAK

Mr Kaushik Modak

Authorised Signatory

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Mr. Nand Kishore

DIN : 08267502

Authorised Signatory

Neelam Jayesh Desai

Ms Neelam Desai

Authorised Signatory

CASH FLOW STATEMENT

(₹ in mn)

PARTICULARS	Year ended March 31, 2015 (Recast)	Year ended March 31, 2015 (Original)	Year ended March 31, 2014 (Recast)	Year ended March 31, 2014 (Original)
(A) CASH FLOW FROM OPERATING ACTIVITIES				
PROFIT/(LOSS) BEFORE TAX	(3,856.08)	4,003.77	(3,286.91)	3,550.78
Adjustments for:				
Depreciation and Amortization	20.75	20.75	40.59	40.59
Provision, Contingencies and write-offs	10,072.92	1,645.40	6,699.30	1,577.45
Provisions for Employee Benefits (net)	17.48	17.48	(33.49)	(33.49)
Provision written Back on other assets	-	-	(35.69)	-
Dividend and Pass through Income on Long term Investment	(345.19)	(345.19)	(401.17)	(401.17)
Net Profit on sale of Long-Term Investments	(10.89)	(10.89)	(876.48)	(876.48)
Net (Profit)/ Loss on Sale of Assets	(0.12)	(0.12)	3.50	3.50
Operating Profit/(Loss) before Working Capital Changes	5,898.87	5,331.20	2,109.65	3,861.18
Adjustments for changes in:				
Decrease/(Increase) in Current Investments	109.44	109.43	(1,448.38)	(1,448.38)
Decrease/(Increase) in Long term and Short-term Advances	(190.91)	170.28	(43.67)	(43.80)
Decrease/(Increase) in Trade Receivables	42.60	62.94	75.23	(415.93)
(Decrease)/Increase in Trade Payables	(10.16)	(10.16)	63.67	63.67
Proceeds from Short Term Borrowings (net)	3,038.31	3,038.31	4,612.21	4,612.21
Decrease/(Increase) in Other Current and Non-Current Assets	89.46	60.25	(605.91)	(1,465.23)
Increase in Other Current and Non-Current Liabilities	613.51	549.64	265.50	298.12
	9,591.12	9,311.89	5,028.30	5,461.84
Payment of Advance Tax (net of refund)	(1,271.20)	(1,271.20)	(1,255.69)	(1,255.69)
	8,319.92	8,040.69	3,772.61	4,206.15
Loan Disbursed (Net)	(2,883.95)	(3,296.75)	(1,310.96)	(880.91)
Credit Instruments (Net)	802.48	435.23	(190.19)	177.05
NET CASH GENERATED FROM OPERATING ACTIVITIES	6,238.45	5,179.17	2,271.46	3,502.29

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(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Long-Term Investments (including advance towards investments):				
Subsidiaries, Associates and Joint Ventures	-	-	(436.78)	(436.78)
Others	(575.23)	(575.23)	(3,689.65)	(3,689.65)
Proceeds from Sale of Long-term Investments:				
Subsidiaries, Associates and Joint Ventures	49.37	49.37	-	-
Others	982.98	982.98	2,224.62	2,224.62
Dividend and Pass through Income on Long term Investment	345.19	345.19	401.17	401.17
Purchase of Fixed Assets including CWIP	(10.94)	(10.94)	(20.74)	(20.74)
Proceeds from Sale of Fixed Assets	0.19	0.19	0.72	0.72
NET CASH GENERATED FROM/ (USED) IN INVESTING ACTIVITIES	791.56	791.56	(1,520.66)	(1,520.66)
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long Term Borrowings	31,014.41	31,014.41	24,720.15	24,720.15
Repayment of Long-Term Borrowings	(28,070.83)	(28,070.83)	(27,885.67)	(27,885.67)
Proceeds from issue of Debentures	6,032.50	6,332.50	6,575.00	6,575.00
Repayment of Debentures	-	(300)	-	-
Dividend paid on Equity (including Tax thereon)	(1,709.50)	(1,709.50)	(1,864.91)	(1,864.91)
Stamp Duty Paid from Securities Premium Account	(35.36)	(35.36)	-	-
NET CASH GENERATED FROM FINANCING ACTIVITIES	7,231.22	7,231.22	1,544.57	1,544.57
(D) NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	14,261.23	13,201.95	2,295.37	3,526.20
Cash and cash equivalents at beginning of the Year	4,245.48	5,476.31	1,950.11	1,950.11
Cash and cash equivalents at the end of the Year	18,506.71	18,678.26	4,245.48	5,476.31

Notes 1 to 30 annexed hereto forms part of Financial Statements

As per our report of even date

For CNK & Associates LLP

Chartered Accountants

FRN - 101961W/W-100036

Digitally signed
by HIMANSHU
VASANTLAL
KISHNADW
ALA
Date: 2023.06.21
22:02:50 +05'30'

Himanshu Kishnadwala

Partner

M No : 037391

Place : Mumbai

Date : June 21, 2023

As per our Compilation report of even date

For Borkar & Muzumdar

Chartered Accountants

FRN - 101569W

Digitally signed by
KAUSHAL DILIP
MUZUMDAR
Date: 2023.06.21
21:21:45 +05'30'

Kaushal Muzumdar

Partner

M No : 100938

Place : Mumbai

Date : June 21, 2023

For and on behalf of Board

CHANDRA
SHEKHAR
RAJAN
Date: 2023.06.21
20:44:47 +05'30'

Mr. C. S. Rajan

DIN : 00126063

Authorised Signatory

JAYASHREE
RAMASWAMY

Ms Jayashree Ramaswamy

Authorised Signatory

KAUSHIK
MODAK

Mr Kaushik Modak

Authorised Signatory

Digitally signed by
NAND KISHORE
Date: 2023.06.21
20:12:39 +05'30'

Mr. Nand Kishore

DIN : 08267502

Authorised Signatory

Neelam
Jayesh Desai

Ms Neelam Desai

Authorised Signatory

NOTES FORMING PART OF THE RECAST ACCOUNTS

1) General Information:

a) Corporate Information:

IL&FS Financial Services Ltd ('IFIN' or the "Company") is incorporated in India as a public limited company and registered with Reserve bank of India as Non-Banking Financial Services Company (NBFC) as Non-Deposit Taking Systemically Important (NBFC-ND-SI) vide registration number N-13.01784 dated February 22, 2005. The Company is engaged in financial services business comprising of lending, investments and advisory services.

b) Significant developments:

On September 17, 2018, the erstwhile Board of Directors of the Company informed to Bombay Stock Exchange (BSE) about the Company's inability to service the interest and principal obligation towards Non-Convertible Debentures.

The Company also subsequently defaulted towards its borrowing obligations in the financial year 2018-19. The credit rating of the Company was downgraded to 'D' (lowest grade) in September 2018.

Subsequent to the above development, pursuant to a report filed by the Registrar of Companies, Mumbai ('RoC') under Section 208 of the Companies Act, 2013, the Government of India vide their Order dated September 30, 2018, directed that the affairs of the Company to be investigated by the Serious Fraud Investigation Office ('SFIO'). SFIO commenced investigation of the affairs of the Company and submitted a report dated May 28, 2019 under Section 212(11) of the Companies Act, 2013 ("CA 2013" / "the 2013 Act").

The Union of India (UoI) on October 1, 2018, based on interim reports of the RoC and on various other grounds, filed a petition with the National Company Law Tribunal ('NCLT') seeking an order under section 242(2) and section 246 read with section 339 of the CA 2013, for a change in the existing management and Board of Directors (hereinafter referred to as 'erstwhile management' or 'erstwhile Board of Directors') and appointment of a new management.

Based on the above petition, the NCLT vide its order dated October 1, 2018 suspended the erstwhile Board of IL&FS and appointed the New Board with six persons as proposed by the UoI. The constitution of the new Board of IL&FS (after certain changes post the order of NCLT) was as follows:

- i. Mr. Uday Kotak, Chairman
- ii. Mr. Vineet Nayyar, Vice Chairman
- iii. Mr. C S Rajan, Managing Director
- iv. Mr. Bijay Kumar, Deputy Managing Director
- v. Mr. Nand Kishore
- vi. Dr. Malini Shankar
- vii. Mr. N Srinivasan (appointed from January 8, 2019)
- viii. Mr. G C Chaturvedi

Pursuant to the order passed by the Hon'ble NCLT on October 9, 2018, the newly constituted Board of IL&FS was empowered to replace the directors of subsidiary companies of IL&FS, including IFIN.

Accordingly, the following persons were appointed as Directors of the Company (**hereinafter referred to as 'Original Board'**):

Original Board

- i. Mr. Vineet Nayyar- Chairman -Director w.e.f. October 26, 2018 upto November 1, 2020.
- ii. Mr. C S Rajan-Director w.e.f. October 26, 2018
- iii. Mr. Nand Kishore-Director w.e.f. October 26, 2018
- iv. Ms. Malini Shankar - Director w.e.f. October 26, 2018 upto September 18, 2020.
- v. Mr. N Srinivasan-Director w.e.f. January 8, 2019 upto December 31, 2020.
- vi. Mr. Bijay Kumar- Director w.e.f April 24, 2019 upto December 20, 2020.

The present composition of board of Directors is as under:

- i. Mr. C S Rajan- Director w.e.f. October 26, 2018
- ii. Mr. Nand Kishore- Director w.e.f. October 26, 2018
- iii. Mr. Dilip Bhatia- Director w.e.f January 6, 2021.
- iv. Mr. Shekhar Prabhudesai- Director w.e.f January 6, 2021.
- v. Mr. Gurumoorthy Mahalingam- Director w.e.f November 25, 2022.

On the basis of recommendation of IL&FS Board, on October 26, 2018 an independent third party was appointed to conduct special audit of certain identified group entities including IFIN, for period from April 2013 to September 2018.

- c) Further applications were made by the UoI and others, to the NCLT and the National Company Law Appellate Tribunal ("NCLAT") on various matters. The NCLAT, on October 15, 2018, ordered a stay until further orders on the following matters:
- i) The institution or continuation of suits or any other proceedings by any party or person or bank or Company against IL&FS and its group companies in any court of law / tribunal / arbitration panel or arbitration authority;
 - ii) Any action by any party or person or bank or company etc. to foreclose, recover, enforce any security interest created over the assets of IL&FS and its group companies including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002;
 - iii) The acceleration, premature, withdrawal, or other withdrawal, invocation of any term loan, corporate loan, bridge loan, commercial paper, debentures, fixed deposits, guarantees, letter of support, commitment or comfort and other financial obligations availed by IL&FS and its group companies whether in respect of the principal or interest or hedge liability or any other amount contained therein;
 - iv) Suspension of temporarily any term loan, corporate loan, bridge loan, commercial paper, debentures, fixed deposits, and any financial liability taken by IL&FS and its group companies by any party or person or Bank or Company, etc. as of the date of first default;
 - v) Any and all banks, financial institutions from exercising the right to set off or lien against any amount lying with any creditor against any dues whether principal or interest or otherwise against the balance lying in any the bank account and deposits whether current, savings or otherwise of IL&FS and its group companies;
- d) The SFIO initiated investigations on various matters in relation to the company and other companies forming part of IL&FS group, covering the aforesaid period (from April 2013 to September 2018). The Company has received report dated May 28, 2019. The implication if any on the Company's financials, arising from aforesaid ongoing investigations would be known only after the above matters are concluded and hence are not determinable at this stage.

e) The New Board of IL&FS initiated a forensic examination for the period from April 2013 to September 2018, in relation to certain companies of the Group including IFIN and appointed an Independent third party, viz. Grant Thornton India LLP ("GT") for performing the forensic audit and to report their findings to the New Board of the holding company. The Company has received report dated February 20, 2019 and April 21, 2019 and the same was discussed and taken on record by the Board of Directors of IFIN in their meeting held on April 24, 2019.

f) Based on the reports of SFIO and forensic auditor, the new management filed Fraud Monitoring Report with the RBI for the certain transactions purportedly done (a) with the intent of IFIN being able to lend to other entities within the IL&FS group, and (b) avoid classification of loans advanced by IFIN from falling in the category of Non – Performing Assets. Last such report was submitted on July 2, 2021.

g) NCLT Order for Recast of Financial Statements and developments thereon:

The financial statements (hereinafter referred to as 'original financial statements') for the year ended March 31, 2015 was audited by the then statutory auditors of the Company- M/s Deloitte Haskins & Sells LLP. These original financial statements were approved by the erstwhile management at their meeting held on May 14, 2015 and were adopted by the Shareholder in the Annual General Meeting held on June 23, 2015.

UoI filed a petition with the NCLT based on preliminary report of SFIO and prima facie report of the Institute of Chartered Accountants of India ('ICAI') wherein it is stated that *"from the maturity pattern of certain items of assets and liabilities as at 31.3.2017 that during the period from over two months till five years there is a serious mismatch between assets and liabilities position, so liquidity concerns existed on the balance sheet date. However, no such concerns were reported in the Audit report."*

The NCLT, vide order dated January 01, 2019, under the provision of Section 130 of the CA, 2013 allowed the petition filed by UoI for re-opening of the books of accounts and recasting the financial statements of IL&FS, IFIN and IL&FS Transportation Networks Limited ('ITNL') for the financial years from 2013-14 to 2017-18.

Further, the NCLT, vide order dated August 09, 2019, appointed an independent firm of Chartered Accountants M/s Borkar & Muzumdar ('Recasting Accountants') for re-opening the books of accounts and recasting the standalone financial statements of the Company for the financial years from 2013-14 to 2017-18. The NCLT also appointed an independent firm of Chartered Accountants M/s CNK & Associates LLP ('Recasting Auditors') for the purpose of auditing the reopened and recast standalone financial statements of the Company for the financial years from 2013-14 to 2017-18.

Consequent to aforesaid orders of the NCLT, the Company entered into an Engagement Letter dated October 01, 2019 with the Recasting Accountants which interalia lays down terms of engagement, scope of work of the Recasting Accountants and the responsibilities of the Company.

The recast financial statements of ITNL along with audit report for FY 2013 -14 to FY 2017-18 has been adopted by the Board of ITNL on March 09, 2023 and forwarded to recasting accountants and recasting auditors of the Company to consider the impact of the same on the recast standalone financial statements of the company.

In compliance with the NCLT orders dated January 01, 2019 and August 09, 2019, the Company's financial statements for the year ended March 31, 2015 have been recasted (herein referred to as the recast financial statements or financial statements).

The recast standalone financial statements of the Company were taken on record and authorized to be issued to the Regional Director, Ministry of Corporate Affairs, Mumbai for onward submission to the Honorable NCLT and any other regulatory authority, as may be required, by the present Board of Directors in its meeting held on June 21, 2023

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES

1.1. SIGNIFICANT ACCOUNTING POLICIES

a) Basis for preparation of financial statements

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standard specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") and Guidelines issued by the Reserve Bank of India. The financial statements have been prepared on accrual basis under historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless otherwise stated.

The preparation of financial statements requires Company's management ('the management') to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting year. Further while recasting the financial statements, Recasting Accountant have also considered certain additional assumptions drawing references from observations in the interim reports of investigative agencies and regulatory bodies made available by the Company. The management along with Recasting Accountants believes that the estimates used in the preparation of the recast financial statements are prudent and reasonable. Actual results could differ from these estimates. Any change in the estimates is recognized prospectively in current and future period.

For the purpose of preparation of recast financial statements, the scope of work of the Recasting Accountants as per the letter of engagement dated October 01, 2019 interalia includes:

- i. reviewing whether the Company's financial statements for the period are prepared in all material respects to comply with the relevant accounting standards as applicable and in compliance with the Act and other accounting principles generally accepted in India;
- ii. reviewing of Investigation reports as made available by the management of the Company and addressing the relevant irregularities pointed out in such reports from the perspective of their accounting/financial reporting impact;
- iii. testing of the Company's material assets for impairment based on valuation reports, projected cash flows and other underlying assumptions and other justifications provided by the Company's management relevant to the period;
- iv. presenting preliminary findings regarding any material accounting errors/ omissions/ misstatements identified and agreeing with the Management and other stakeholders for rectification entries to be passed in respect of the same and
- v. based on all reviews, preparing and presenting re-cast financial statements for the period for the Company's Audit Committee, the Board and the Statutory Auditors and providing explanation relating to any material departures from those accounting standards jointly with the Company so as to ensure that the management's objective of the re-cast financial statements give a true

and fair view in accordance with the applicable Accounting Standards and other generally accepted accounting principles in India is achieved.

The Company's responsibilities as per the letter of engagement dated October 01, 2019 interalia includes:

- i. providing the Recasting Accountants with all information, including books of accounts, vouchers, policies, SOPs, reports and other records/ documentation of the Company, whether kept at the Head Office or elsewhere, that are relevant for carrying out the activities as mentioned under the Scope of Work section of the engagement letter;
- ii. informing the Recasting Accountants of facts that may affect the Company's financial statements, which the Management may become aware of during the period from the date of our appointment to the date of completion of the Assignment;

b) Significant judgments, estimates and assumptions for preparation of recast financial statements:

- i. As detailed in Note. 1(b) and 1(c) above, these recast financial statements have been prepared pursuant to the NCLT order dated January 01, 2019 under Section 130 of the 2013 Act. Further, the original financial statements were approved by the erstwhile Board of Directors on May 14, 2015. Accordingly, events occurring after the balance sheet date upto the date of approval of the original financial statements i.e. May 14, 2015 have been considered for preparation and presentation of these recast financial statements and no adjustments are considered on 'hindsight basis';

However, references and information from reports of the regulatory and investigation authorities, and third party independent examination reports which, in the view of the management and the Recasting Accountants, requires adjustment / disclosure in the recast financial statements has been done.

ii. Classification of Standard Asset to Non-Performing Assets and reversal of interest and Other Income:

In addition to the RBI prudential norms for loans and advances, following criteria have been considered for classification of standard assets to Non-Performing Assets ('NPA') and for the reversal of interest and other income:

- (a) Disbursement made to a borrower had been utilized for payment of overdue interest or principal of the same borrower;
- (b) Disbursement made to any borrower of the same Group had been utilized for payment of overdue interest or principal of other borrower/s of the same Group to the extent information made available and identifiable (up to the first level of lending)
- (c) Recovery of overdue interest or principal had been done through invocation of shares available as security for the credit exposure, but the shares are not sold before the date of signing of the original financial statements.
- (d) Reversal of Interest and other income has been carried out in certain cases wherein the interest and other income had been funded through new disbursements of loans. This is done by way of creation of a separate provision for such self-funded income.
- (e) Provision for NPA has been made considering the security details and other information as considered in the original financial statements.

iii. Diminution in value of Non-Current Investments:

While preparing these recast financial statements, the assessment for diminution in value of the Non-Current Investments has been carried out considering the following facts:

- Independent Valuer Reports;
- Unsigned Valuation Reports prepared by the IL&FS Investment Managers Limited (IIML);
- Book Value per share based on the latest available audited financial statements;
- Assessment note given by erstwhile management;
- Indication of impairment available as per regulatory inspection reports.
- Investment in ITNL (whose recast financial statements have been adopted by the Board of ITNL on March 9, 2023) has been valued based on lower of traded price (i.e lower of average daily closing price during the year or closing price at the year-end) or acquisition cost. The net asset value as per recast financial statements has not been considered in view of the following:
 - As per AS-13, the diminution in value of investments is not considered permanent (other than temporary). This is also in the view of the fact that ITNL is an entity within the group and impairment provisioning is normally considered after consistent losses for period of 3 to 5 years;
 - There is a market price available for the above investments which is higher than the net asset value

c) Fixed assets and Depreciation/Amortization

Fixed Assets are stated at cost less accumulated depreciation. All costs relating to acquisition and installation of fixed assets are capitalized. Borrowing costs attributable to qualifying assets are capitalized till the asset is put to use. Assessment of impairment of an asset is made at the reporting date and impairment loss, if any, is recognized through the Statement of Profit and Loss

The Company has changed its method of depreciation from Straight Line Method (SLM)/ Written down Value (WDV) to SLM for all fixed assets. The Company has also assessed the useful life of all fixed assets based on internal technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes and accordingly have changed the useful lives. The details of previously applied depreciation method, rates / useful life and current useful life are as follows:

Asset	Previous depreciation method	Previous depreciation rate / useful life	Revised useful life based on SLM
Office Premises	SLM	61 years	60 years
Computers and Data Processing Equipment	SLM	4 years	3 years
Office Equipment	WDV	13.91%/20 years	5 years
Electrical Installations	WDV	13.91%/20 years	10 years
Furniture and Fixtures	WDV	18.10%/12 years	10 years
Vehicles	WDV	25.89% / 9 years	8 years

Depreciation charge on account of change in method of depreciation is applied retrospectively and on account of change in useful lives is applied prospectively over the balance useful life. As a result of the change in method of charging depreciation from WDV to SLM for certain assets and change in useful life of certain assets to be in line with Schedule II of the 2013 Act, the charge on account of Depreciation for the year ended March 31, 2015, is lower by ₹2.83 mn and profit before tax is higher by ₹2.83mn

d) Operating Leases

Where the Company is lessee:

Leases where the lessor effectively retains substantially all the risks and benefits of ownership over the lease term are classified as operating lease. Lease rental income/expenses in respect of operating leases is recognized in the statement of profit and loss on a straight line basis over the lease term.

Where the Company is the lessor:

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

e) Investments

- (i) Investments are capitalized at cost including costs incidental to acquisition
- (ii) Investments are classified into long-term or current investments at the time of acquisition of such investments. Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments in accordance with the RBI guidelines and Accounting Standard 13 (AS 13) – “Accounting for Investments”. All other investments are classified as long-term investments
- (iii) Long-term investments are individually valued at cost less provision for diminution, other than temporary and based on criteria as prescribed in Note 1.1 (b)(iii) above.
- (iv) Current investments are valued at lower of cost and fair value of investments on a category-wise basis.
- (v) Reclassification of investments from the current to the long-term category is made at the lower of cost and fair value either on April 1st or October 1st of the year. Resultant loss, if any, is recognized in the Statement of Profit and Loss.

f) Earnings per Share

- (i) Basic earnings per share is calculated by dividing the net profit after tax for the year attributable to the equity shareholders of the Company by weighted average number of equity shares outstanding during the year
- (ii) Diluted earnings per share is calculated by dividing the net profit after tax for the year attributable to the equity shareholders of the Company by weighted average number of equity shares determined by assuming conversion on exercise of conversion rights for all potential dilutive securities

g) Cash Flow Statements

- (i) Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information
- (ii) Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value

h) Foreign Currency Transactions

(i) Foreign Currency Transactions and Balances

Initial Recognition

Foreign currency transactions are recorded at the rate prevailing on the date of the transaction

Conversion

Foreign currency monetary items are restated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction

(ii) Exchange Differences

Foreign Current Short-Term Monetary Items

The exchange differences on foreign currency short-term monetary items are recognized as income or as expenses in the period in which they arise

Foreign Currency Long-term Monetary Items

The Company has exercised the option of amortising / capitalising the exchange differences arising on long-term foreign currency monetary items as given under Ministry of Corporate Affairs (MCA) Notification No. G.S.R 914(E) dated December 29, 2011

i) Derivative Transactions

- (i) The Company enters into interest rate and currency derivatives contracts for the purpose of hedging its interest rate risks. Such contracts are marked-to-market at each Balance Sheet Date. Unrealized loss on Marked to Market is recognized to the Statement of Profit and Loss and unrealized gain is not recognized
- (ii) Equity Futures and Options are marked-to-market based on category of contracts and losses are recognized to the Statement of Profit and Loss. However, gains arising on such derivative products are not recognized.

(iii) Premium received upfront on equity options written by the Company is accounted as a liability. Premium paid on equity options bought by the Company is accounted as Loans and Advances

(iv) Initial margin paid on Equity Futures is recognized as Loans and Advances

(v) Profit or Loss from derivative contracts is recognized on final settlement or squaring up of the contract

j) Revenue Recognition

Revenue is recognized to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. In addition, the following criteria must be met before revenue is recognized:

(i) Interest and other dues on Lending are recognized on accrual basis, except in case of Non-Performing Assets (NPA's), wherein income is recognized on realization of the same. NPA's are determined in accordance with the Guidelines issued by the Reserve Bank of India and based on criteria as described in Note 1.1(b) (ii) above.

(ii) Income on Discounted Instruments is recognized over the tenor of Instrument on Straight line basis

(iii) Upfront fee received on the Loans disbursed to borrowers is amortized as income on a pro rata basis over the tenor of loan

(iv) Lease income in respect of assets capitalized up to March 31, 2001 is accounted in accordance with the Guidance Note on Accounting for Leases. Lease income in respect of assets capitalized on or after April 1, 2001 is recognized as per Accounting Standard 19 (AS-19) – Leases

(v) Income on services provided in the nature of Corporate Advisory, Project Debt Syndication, Project Finance and other services fee-based income is recognized on an accrual basis on completion of services as enumerated in the milestones specified in the relevant mandate letters

(vi) Dividend income is recognized once the unconditional right to receive dividend is established

(vii) Income from investment in units of Private Equity Funds (PEF) is recognized on the basis of the income distributed by the respective PEF

(viii) Profit or Loss on sale of investments is determined based on weighted average cost of investments and is recognized on trade date basis

(ix) Fees received on providing Guarantees and Letter of Comfort is recognized in the Statement of Profit and Loss over the period of Guarantee/Letter of Comfort on straight line basis.

k) Finance Costs

Interest cost is recognized as expenses in the year in which the cost is incurred. Other finance Charges includes Origination fees and other ancillary costs with respect to funds mobilized by the Company which are amortized over the tenure of such borrowing

l) Employee benefits

(i) Short Term

Short term employee benefits are recognized as an expense at the undiscounted amount expected to be paid over the period of services rendered by the employees to the Group

(ii) Long Term

The Group has both defined-contribution and defined-benefit plans; of which some have assets in special funds or securities. The plans are financed by the Group and in the case of some defined contribution plans by the Group along with its employees

- **Defined-contribution Plans**

These are plans in which the Group pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. These comprise of contributions to the Employees' Provident Fund, Family Pension Fund and Superannuation Fund. The Group's payments to the defined contribution plans are reported as expenses in the year in which the employees perform the services that the payment covers

- **Defined-benefit Plans**

Expenses for defined-benefit plans are calculated as at the balance sheet date by independent actuaries. These commitments are valued at the present value of the expected future payments, with consideration for calculated future salary increases, using a discount rate corresponding to the interest rate estimated by the actuary having regard to the interest rate on government bonds with a remaining term that is almost equivalent to the average balance working period of employees. Incremental liability based on the projected unit credit method as at the reporting date, is charged to the Statement of Profit and Loss. The actuarial gains / losses are accounted in the Statement of Profit and Loss

(iii) Other Employee Benefits

Compensated absences which accrue to employees and which can be carried to future periods but are expected to be encashed or availed in twelve months immediately following the year end are reported as expenses during the period in which the employees perform the services that the benefit covers and the liabilities are reported at the undiscounted amount of the benefits after deducting amounts already paid. Where there are restrictions on availment or encashment of such accrued benefit or where the availment or encashment is otherwise not expected to wholly occur in the next twelve months, the liability on account of the benefit is actuarially determined using the projected unit credit method. The resulting actuarial gains / losses are accounted in the Statement of Profit and Loss.

m) Taxation

Income Tax comprises of Current tax and net changes in Deferred Tax Assets or Liability during the year. Current tax is determined at the amount of tax payable in respect of taxable income for the year as per the Income tax act, 1961

Deferred tax assets and liabilities are recognized for future tax consequences of timing differences between the book profit and tax profit. Deferred tax assets and liabilities, other than carry forward losses and unabsorbed depreciation as computed under the tax laws, are recognized when it is reasonably certain that there will be future taxable income. Carry forward losses and unabsorbed depreciation, if any, are recognized when it is virtually certain that there will be future taxable profit. Deferred tax assets and liabilities are measured using substantively enacted tax rates. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statement of Profit and Loss in the year of substantive enactment of the change.

The Company has no intention to make withdrawal from the Special Reserve created and maintained under section 36(1)(viii) of the Income-tax Act, 1961, the special reserve created and maintained is not capable of being reversed and thus there is a permanent difference. Accordingly, no deferred tax liability has been created on the same

n) Provisions for Non-Performing Assets (NPAs)

- (i) NPAs are identified and categorized according to the Guidelines issued by the Reserve Bank of India (RBI) and based on criteria as described in Note 1.1(b) ii above. Provisions / write offs are made against sub-standard, doubtful and loss assets at the rates prescribed in the RBI guidelines, unless an accelerated provision / write-off is warranted on a case to case basis in respect of NBFIs activities
- (ii) Provisioning for NPAs is dependent upon, inter alia, whether the NPA is secured or unsecured. Loans are considered as secured, where the Company has valid recourse to assets / recovery by:
 - Equitable mortgage of property and / or
 - Pledge of shares, units, other securities, and / or
 - Hypothecation of assets and / or
 - Bank guarantees and / or
 - Decretal debts where Courts have attached property
- (iii) Impairment in the investment portfolio is provided / written-off, as per the Guidelines issued by the RBI, unless an accelerated provision / write-off is warranted on a case to case basis
- (iv) For Non NBFIs activities provision/write off is done based on Management evaluation based on specific identification
- (v) The Company carries a significant quantum of project finance and investment banking assets in its books. Given the risk profile of such assets, the Company creates a provision for general contingency to cover adverse events that may affect the quality of the Company's assets
- (vi) With regard to restructured credit facilities, the Company had followed RBI Circular No.DBS.FID No. C-19 dated March 28,2001 applicable to All India Term Lending and Refinancing Institutions till January 22, 2014. From January 23, 2014, the Company has adopted RBI Circular No DNBS (PD) No. 272 dated January 23, 2014 applicable to Non-Banking Financial (Non-Deposit Accepting or Holding) Companies. In compliance with above circular, the Company creates provision on all standard restructured accounts.

Unrealized income represented by Funded Interest Term Loan (FITL) on standard accounts restructured after January 23, 2014 are fully provided.

(vii) RBI has issued a Circular DNBS (PD) CC.No.371/03.05.02/2013-14 on March 21, 2014 for the purpose of Early Recognition of Financial Distress, Prompt Steps for Resolution and Fair Recovery for Lenders. As per the above Circular, the Company is required to categorize its exposure as Special Mention Account (SMA) based on the past due status, initiate the process for formation of Joint Lender Forum (JLF) and arrive at Corrective Action Plan (CAP) and prescribes accelerated provision for non-compliance of the above. Based on the above Circular, the Company has initiated the required action for formation of JLF and finalization of CAP which are within the Control of the Company

(viii) Provision for Standard Assets is made at 0.25% of the outstanding standard assets in accordance with RBI guidelines other than standard restructured assets on which provision is made as described under point (vi) above

o) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed unless the possibility of an outflow of resources embodying the economic benefits is remote. Contingent assets are neither recognized nor disclosed in the financial statements

p) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current

1.2. OTHER NOTES

a. **Non-compliance of minimum Net-Owned Funds and Capital Risk Adequacy Ratio (CRAR):**

The Net-owned fund computed in terms of the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 is negative which is below the minimum requirement of NOF of ₹20 Mn as required by RBI Act, 1934.

The maintenance of minimum NOF is an essential condition for holding a certificate of registration as a Non – banking Financial Company. Further, the CRAR of the company is assessed to be negative which is inadequate in terms of regulatory capital standard (i.e., minimum overall CRAR of 15%) as per the prudential norms issued by Reserve Bank of India.

The NOF has been computed as per the provisions of Section 45-IA of the Reserve Bank of India Act, 1934, Non-Banking Financial (Non - Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and relevant reference of section 370(1B) of Companies Act, 1956 for the purpose of identification of the companies in the same group.

b. **Dividend**

As mentioned in note 2 (k) of the recast financial statements, although there is a loss in the current year due to recasting, the company has proposed dividend on equity shares. The same is not in compliance with the conditions as prescribed under section 123 of the 2013 Act read with Companies (Declaration and Payment of Dividend) Rules, 2014;

c. **Payment of excess managerial remuneration**

As approved by the erstwhile Management, the company had paid ₹142.14mn as managerial remuneration to erstwhile Managing Director & CEO, Joint Managing Director and Deputy Managing Director which as per recast financial statements, is in excess of the limits prescribed u/s 198 by ₹27.93mn. In view of the Company, the same has been considered as recoverable from the erstwhile managerial personnel and hence the same has been reversed and disclosed as recoverable under unsecured advances (considered good) to related parties;

d. The Company as per the policy had made a provision of ₹170.00mn (As on March 31, 2014- ₹209.00mn). for the performance related pay for its employees as per the original financial Statements of 2014-15. The same has not been reversed in recast financial statements in spite of losses;

e. The management is in the process of seeking experts advise as well as exploring the manner in which re-casting adjustments can be incorporated in its returns of income filed with the Income-tax Department for the respective financial years for which recast have been ordered. Pending such decisions and revised filings with the tax department, provision for current tax and deferred tax has been recomputed based on profit / loss determined as per the recast Statement of Profit and Loss;

f. **Going concern assumption used for the preparation of these recast financial statements**

During Financial year 2014-15, the company has incurred loss after tax of ₹2,498.16 mn and has also breached the minimum requirement of NOF and CRAR as mentioned in Note 1.2(a) above. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a Going Concern;

The above would impact the going concern assumption of the company. The company has however, based, on the financial position as per the original financial statements, continued operations till date. Further the IL&FS Group has also engaged an independent third party as resolution advisor for the Group to assess the liquidity at the Company and at various subsidiaries in India;

The New Board of IL&FS has also submitted a revised Resolution Framework for all Group Companies to Hon'ble NCLAT vide an affidavit dated January 9, 2020, an addendum to the said affidavit was filed with Hon'ble NCLAT on February 7, 2020. Hon'ble NCLAT approved the resolution plan submitted by Board vide its order dated March 12, 2020.

In view of actions that are currently underway, the Board of Directors have decided to prepare the accompanying recast financial statements on going concern basis based on cumulative impact of certain steps taken by the New Board.

g. Reconciliation of Profit/(Loss) as per recast financial statements and original financial statements:**

Particulars	Amount (₹ in Mn.)	Amount (₹ in Mn.)
Profit After Tax as per Original financial statements		2,493.70
Impact of Reopening of books of accounts and Recasting of Financial Statements		
Add/(less):		
a. Reversal of income on classification of Standard Assets to NPA	(1,414.06)	
b. Reversal of Income due to 100% provision on Income Self-Funded by IFIN	(4,156.71)	
c. Reversal of Income due to provision on TDS not reflected for NPA Accounts	(156.41)	
d. Reversal of Income due to provision on Funded interest term loan (FITL)	(40.89)	
e. Provision on classification of Standard Assets to NPA	(4,496.61)	
f. Provision for Diminution in value of Non-Current Investments	(114.49)	
g. Provision due to change in Date of existing NPA	(167.25)	
h. Provision on Trade receivables for fees income	3.67	
i. Reversal of Brand fees due to losses	181.50	
j. Reversal of Managerial Remuneration due to losses	27.93	
k. Reversal of Standard Asset provision due to classification of Standard Assets to NPA	38.17	
l. Reversal of Standard Assets (Restructured Assets) provision due to classification of Standard Restructured Assets to NPA	81.80	
m. Reversal of General Contingency due to losses	1,169.70	
n. Adjustment of Current Tax provision	(166.00)	
o. Adjustment of Deferred Tax	3,034.00	(6175.66)
Consequential impact in FY 2014-15 due to earlier year recast		
p. Booking of income during FY 2014-15 which was reversed in FY 13-14 Recast Financials upon classification to NPA	1,650.00	
q. Provision for Diminution in value of Non-Current Investments	(466.20)	1,183.80
Loss as per Recast financial statements		(2,498.16)

(** the above excludes the possible adjustments which may arise on account of items (a) to (e))

(2) SHAREHOLDERS' FUNDS

(a) The details of the Authorized, Issued, Subscribed and paid-up Share Capital is as below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Authorized Share Capital				
300,000,000 (Previous year : 300,000,000) Equity shares of ₹10 per share	3,000.00	3,000.00	3,000.00	3,000.00
Issued, Subscribed and fully paid-up				
265,667,555 (Previous Year : 265,667,555) Equity Shares of ₹10 per share fully paid-up	2,656.68	2,656.68	2,656.68	2,656.68

(b) The entire shareholding of the Company is held by Infrastructure Leasing and Financial Services Ltd (IL&FS) and its nominees

(c) The Company has one class of equity shares having a par value of ₹10 per share. Each shareholder is eligible for one vote per share held. The shares are entitled to interim dividend if proposed by the Board of Directors. The final dividend is subject to approval of the shareholders in the Annual General Meeting

(d) Reserve and Surplus comprises of:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Securities Premium Account	8,503.48	8,503.48	8,538.85	8,538.84
Special Reserve I	3,097.01	4,125.89	3,097.01	3,627.15
Special Reserve II	96.65	146.65	72.65	78.65
General Reserve	1,537.44	2,051.89	1,537.44	1,802.52
Surplus in Statement of Profit and Loss	(5,152.39)	2,827.79	(1031.48)	2,748.96
Total	8,082.19	17,655.70	12,214.47	16,796.12

(e) Details of addition and deletions in Securities Premium Account is as below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Balance at the beginning of the Year	8,538.84	8,538.84	8,538.84	8,538.84
Less:				
Stamp Duty paid based on notice received in current year on shares issued in Financial Year 2008-09 at the time of Demerger of IL&FS business to the Company	35.36	35.36	-	-
Balance at the end of the Year	8,503.48	8,503.48	8,538.84	8,538.84

(f) Special Reserve I represent reserve created, pursuant to the Reserve Bank of India (Amendment) Ordinance 1997 under Section 45 (1) (c) of the Reserve Bank of India Act, 1934. Details of the addition and deletion to the Special Reserve I are as below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Balance at the beginning of the year	3,097.01	3,627.15	3,097.01	3,096.99
Addition:				
Transferred from Statement of Profit and Loss	-	498.74	-	530.16
Balance at the end of the year	3097.01	4,125.89	3,097.01	3,627.15

- (g) Special Reserve II has been created in terms of Section 36 (1) (viii) of Income Tax Act, 1961. In the view of management, it is expected that the utilization of reserve is not likely to happen and accordingly deferred tax liability is not created on such reserve. The details of addition and deletion to the Special Reserve II is as below:

(₹.In mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Balance at the beginning of the year	72.65	78.65	40.65	40.65
Addition:				
Transferred from Statement of Profit and Loss	24.00	68.00	32.00	38.00
Balance at the end of the year	96.65	146.65	72.65	78.65

- (h) Details of the addition and deletion to the General Reserve are as below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Balance at the beginning of the year	1537.44	1,802.52	1,537.44	1,537.44
Addition:				
Transferred from Statement of Profit and Loss	-	249.37	-	265.08
Balance at the end of the year	1,537.44	2,051.89	1,537.44	1,802.52

- (i) The surplus in Statement of Profit and Loss is arrived at as per the table below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Balance at the beginning of the year	(1031.48)	2,748.96	2,640.92	2,640.92
Profit for the year	(2,498.15)	2,493.70	(1,930.90)	2,650.78
Less: Appropriations:				
Proposed Dividend	(1,328.34)	(1,328.34)	(1,461.17)	(1,461.17)
Dividend Distribution Tax on above	(270.42)	(270.42)	(248.33)	(248.33)
Balance Transferred to:				
General Reserve	-	(249.37)	-	(265.08)
Special Reserve I	-	(498.74)	-	(530.16)
Special Reserve II	(24.00)	(68.00)	(32.00)	(38.00)
Balance at the end of the year	(5,152.39)	2,827.79	(1,031.48)	2,748.96

- (j) The Board of Directors of the Company had proposed dividend for the year ended March 31, 2015 on equity shares of ₹5 per share aggregating to ₹1,598.76mn (inclusive of dividend distribution tax), which is subject to approval of shareholders. Dividend distribution tax on the same is ₹270.42mn.
- (k) The company has incurred losses during the year, hence dividend proposed as mentioned above has resulted in non-compliance with the conditions as prescribed under section 123 of the 2013 Act read with Companies (Declaration and Payment of Dividend) Rules, 2014.
- (l) Due to the loss in the recast financial statements during the current year, amount transferred to Special Reserve I has been reversed.

(3) BORROWINGS

(a) The Borrowings of the Company have been classified into Secured and Unsecured Loans and represents loans raised from Banks and Others. Security wise profile of the Company's Borrowings for each class are as below:

Particulars	As at March 31, 2015 (Recast)				As at March 31, 2015 (Original)				As at March 31, 2014 (Recast)				As at March 31, 2014 (Original)			
	Short-term	Long-term		Total	Short-term	Long-term		Total	Short-term	Long-term		Total	Short-term	Long-term		Total
		Current Portion	Non-Current			Current Portion	Non-Current			Current Portion	Non-Current			Current Portion	Non-Current	
Secured																
Debtures	-	1191.00	13916.50	15107.50	-	1191.00	13916.50	15107.50	-	300.00	8775.00	9075.00	-	300.00	8775.00	9075.00
Term Loan from Banks	1750.00	30500.00	41579.17	73829.17	2707.95	30500.00	41579.17	74787.12	1500.00	26550.83	44329.17	72,380.00	4107.44	26550.83	44329.17	74987.44
Cash Credit from Bank	957.95	-	-	957.95	-	-	-	-	2607.44	-	-	2607.44	-	-	-	-
Collateralized Borrowings (CBLO)	1304.93	-	-	1304.93	1304.93	-	-	1304.93	1827.24	-	-	1827.24	1827.24	-	-	1827.24
	4,012.88	31,691.00	55,495.67	91,199.55	4,012.88	31,691.00	55,495.67	91,199.55	5,934.68	26,850.83	53,104.17	85,889.68	5,934.68	26,850.83	53,104.17	85,889.68
Unsecured																
Subordinated Debt (Tier II Capital)	-	-	8000.00	8000.00	-	-	8000.00	8000.00	-	-	8000.00	8000.00	-	-	8000.00	8000.00
Term Loan from Banks	1000.00	-	-	1000.00	1000.00	-	-	1000.00	1000.00	-	-	1000.00	1000.00	-	-	1000.00
Incr	5811.60	514.86	1170.00	7496.46	5811.60	514.86	1170.00	7496.46	1880.40	670.00	1480.45	4030.85	1880.40	670.00	1480.45	4030.85
Corporate Deposit from Others	2841.82	-	2505.60	5347.42	2841.82	-	2505.60	5347.42	1636.27	290.00	5.60	1931.87	1636.27	290.00	5.60	1931.87
Corporate Deposit From Related Parties (Refer Note 25)	11260.00	-	-	11260.00	11260.00	-	-	11260.00	11590.00	-	-	11590.00	11590.00	-	-	11590.00
Commercial Papers (Gross) Less : Unexpired Discount	(360.00)	-	-	(360.00)	(360.00)	-	-	(360.00)	(513.35)	-	-	(513.35)	(513.35)	-	-	(513.35)
	20,553.42	514.86	11,675.60	32,743.88	20,553.42	514.86	11,675.60	32,743.88	15,593.32	960.00	9,486.05	26,039.37	15,593.32	960.00	9,486.05	26,039.37
Total	24,566.30	32,205.86	67,171.27	1,23,943.43	24,566.30	32,205.86	67,171.27	123,943.43	21,528.00	27,810.83	62,590.22	111929.05	21,528.00	27,810.83	62,590.22	111929.05

(₹ in mn)

(b) All Secured borrowings obtained by the Company (including Current Maturity of Long-term Borrowings and Short-term Borrowings except CBLO borrowing) are covered under a pari-passu first charge on all the assets, excluding own Tangible Fixed Asset and Intangible Assets, Trading Portfolio (current investments), Non-Current Investment where Company has given Non disposable undertaking, Investment in Subsidiaries and Affiliates, Tax Assets, Deferred Tax Assets and unamortized expenses. Secured borrowing includes certain loans, where security creation is under process.

(c) Age-wise analysis and Repayment terms of the Company's Long-term Secured Borrowings from Banks are as below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)	Frequency of Repayment*
1-2 Years	14,679.17	14,679.17	29,650.00	29,650.00	MT, HY
2-3 Years	14,525.00	14,525.00	8,804.17	8,804.17	MT, HY
3-4 Years	10,000.00	10,000.00	3,000.00	3,000.00	MT
4-5 Years	2,375.00	2,375.00	2,875.00	2,875.00	MT
Total	41,579.17	41,579.17	44,329.17	44,329.17	

*MT= Bullet payment on Maturity, Y=Yearly Installment, HY= Half yearly Installment

(d) The details of Secured Non-Convertible Debentures(NCDs) issued on private placement basis are as below

Type of NCDs	Number of NCDs Issued	Number of NCDs outstanding as on				Face Value per NCD (₹)	Interest Rate (%)	Final Date of Redemption
		March 31, 2015 (Recast)	March 31, 2015 (Original)	March 31, 2014 (Recast)	March 31, 2014 (Original)			
2014 Series II	60,000	60,000	60,000	-	-	1,000	9.55	28-Aug-24
2014 Series I	470,000	470,000	470,000	-	-	1,000	9.50	03-Jul-24
2012 Series IV	500,000	500,000	500,000	500,000	500,000	1,000	9.54	28-Sep-22
2014 Series III	2,000,000	2,000,000	2,000,000	-	-	1,000	9.65	18-Sep-19
2014 Series II	372,500	372,500	372,500	-	-	1,000	9.60	28-Aug-19
2014 Series I	2,530,000	2,530,000	2,530,000	-	-	1,000	9.50	03-Jul-19
2013 Series VI	1,075,000	1,075,000	1,075,000	1,075,000	1,075,000	1,000	9.90	28-Jan-19
2013 Series I	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,000	10.50	17-Sep-18
2013 Series II	500,000	500,000	500,000	500,000	500,000	1,000	10.50	28-Aug-18
2012 Series VI	289,000	289,000	289,000	289,000	289,000	1,000	9.60	07-Jan-18
2014 Series III	460,000	460,000	460,000	-	-	1,000	9.65	18-Sep-17
2012 Series III	500,000	500,000	500,000	500,000	500,000	1,000	9.75	03-Sep-17
2012 Series II	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000	9.75	13-Aug-17
2013 Series V	770,000	770,000	770,000	770,000	770,000	1,000	10.50	27-Sep-16
2013 Series IV	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000	10.50	25-Sep-16
2014 Series III	440,000	440,000	440,000	-	-	1,000	9.60	18-Sep-16
2013 Series I	200,000	200,000	200,000	200,000	200,000	1,000	10.65	17-Sep-16
2012 Series VI	211,000	211,000	211,000	211,000	211,000	1,000	9.65	07-Jan-16
2013 Series VII	500,000	500,000	500,000	500,000	500,000	1,000	9.90	25-Sep-15
2013 Series I	480,000	480,000	480,000	480,000	480,000	1,000	10.75	17-Sep-15
2013 Series III	300,000	-	-	300,000	300,000	1,000	10.71	22-Dec-14

- (e) Subordinated Debt comprises of 8,000,000 Unsecured Redeemable Non-Convertible Debentures (NCD) as per details below issued on private placement basis

Type of NCDs	Number of NCDs Issued	Number of NCDs outstanding as on				Face Value per NCD (Rs)	Interest Rate (%)	Final Date of Redemption
		March 31, 2015 (Recast)	March 31, 2015 (Original)	March 31, 2014 (Recast)	March 31, 2014 (Original)			
2012 Series VII	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000	9.55	28-Feb-2023
2012 Series V	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000	9.55	27-Nov-2022
2012 Series I	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,000	10.15	29-Jun-2022
2011 Series II	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,000	10.30	22-Mar-2022
2011 Series I	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,000	10.30	28-Dec-2021

- (f) Age-wise analysis and Repayment terms of the Company's Long-term Unsecured Borrowings from Others are as below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)	Frequency of Repayment*
1-2 Years	920.00	920.00	0.45	0.45	MT
2-3 Years	-	-	1,480.00	1,480.00	MT
3-4 Years	250.00	250.00	-	-	MT
Total	1,170.00	1,170.00	1,480.45	1,480.45	

*MT= Bullet payment on Maturity

- (g) Inter Corporate Deposit from Related Parties carries interest rate of 8.31% to 11.25% (As at March 31, 2014: 11.25%). Remaining Contractual Maturity for bullet repayment as on March 31, 2015 is between 1-2years (As at March 31, 2014 :2-3 years)
- (h) CBLO of ₹1,304.93mn (As at March 31, 2014- ₹1,827.24mn) are secured by Government securities (G-Sec) held as part of Investment portfolio (Refer note 11(b))
- (i) The maximum amount of commercial paper outstanding during the year was ₹14,040.00mn (Previous year- ₹17,240.00 Mn)

(4) OTHER CURRENT AND LONG-TERM LIABILITIES

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)		As at March 31, 2015 (Original)		As at March 31, 2014 (Recast)		As at March 31, 2014 (Original)	
	Current	Long-term	Current	Long-term	Current	Long-term	Current	Long-term
Interest Accrued but not Due	1,504.18	24.54	1,504.17	24.54	993.49	47.07	993.49	47.07
Income Received in Advance	507.89	47.38	536.77	54.91	397.46	65.66	497.76	65.66
Security Deposits Received	165.10	8.57	165.10	8.57	165.10	16.61	165.10	16.61
Statutory Dues Payable	20.14	-	20.15	-	29.20	-	29.20	-
Retention Money Payable	10.12	-	10.13	-	10.40	-	10.40	-
Other Payables	13.73	-	13.73	-	28.06	-	28.06	-
Total	2,221.16	80.49	2,250.05	88.02	1,623.71	129.34	1,724.01	129.34

Footnote: No amount of unclaimed dividend and unclaimed interest was due for transfer to Investor Education and Protection Fund u/s 125 of the 2013 Act as at the balance sheet date.

(5) SHORT-TERM AND LONG-TERM PROVISIONS

(a) Break-up of the Provisions are as below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)		As at March 31, 2015 (Original)		As at March 31, 2014 (Recast)		As at March 31, 2014 (Original)	
	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term
I. For Loans and Advances								
Standard Assets	-	124.72	-	250.00	-	162.89	-	250.00
Non- Performing Assets	8,141.82	-	462.98	-	3,563.41	-	548.43	-
Standard Restructured Assets	-	33.38	-	132.53	-	53.65	-	71.00
Other Provisions*	-	7,153.74	-	694.11	-	2,631.00	-	368.97
II. For Diminution on Investments								
Diminution in value of Investments	462.65	1,648.12	462.65	1,261.98	699.91	732.94	697.65	461.28
Mark to Market on Derivatives	7.17	-	7.17	-	13.97	-	16.24	-
III. Others								
Employee Benefits	205.27	24.18	205.27	24.19	213.74	26.46	213.74	26.46
Provision for Income Tax (net)	178.00	-	12.00	-	56.94	-	56.94	-
Proposed Dividend	1,328.34	-	1,328.34	-	1,461.17	-	1,461.17	-
Dividend Distribution Tax	270.42	-	270.42	-	248.33	-	248.33	-
General Contingencies	-	1,146.50	-	2,400.00	-	2,462.5	-	3,012.50
Total	10,593.66	10,130.64	2,748.83	4,762.81	6,257.47	6,069.44	3,242.50	4,190.21

*other long term provisions represent:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Provision for income on loans self-funded through fresh or further disbursement	6,311.69	-	2,154.98	-
Interest sacrifice on restructured advances (Refer note 19 (a))	237.03	205.05	143.88	111.90
Funded Interest Term Loans (Refer note 19 (a))	248.59	132.63	92.33	17.26
Unrealized income on loans settled by invocation of unquoted equity shares (Refer note 22)	356.43	356.43	239.81	239.81

- (b) Contingent Provision against Standard assets aggregating ₹124.72 mn (As on March 31, 2014- ₹162.89mn) represents provision made pursuant to Reserve Bank of India circular DNBS.PD.CC.No.207/ 03.02.002 /2010-11 issued on January 17, 2011 requiring all NBFCs to make a provision of 0.25% on the outstanding standard assets other than standard restructured assets for which accelerated provision has been made as fully described in point (f) below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Balance at the beginning of the year	162.89	250.00	250.00	250.00
Add: Incremental provision for the year*	3.16	-	1.02	-
Less: Reversal of provision for the year*	(41.33)	-	(88.13)	-
Balance at the end of the year	124.72	250.00	162.89	250.00

*Refer explanation to Note 22

- (c) Following table summarizes movement in Provision for General Contingencies:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Balance at the beginning of the year	2,462.50	3,012.50	2,800.00	2,800.00
Add: Provision made during the year	-	1,169.70	-	550.00
Less : Write Back during the year	(1316.00)	(1,782.20)	(337.50)	(337.50)
Balance at the end of the year	1,146.50	2,400.00	2,462.50	3,012.50

- (d) In accordance with the Guidelines issued by the RBI and in accordance with the criteria as described in Note 1.1(b)(ii) above, the Company has made provision for non-performing assets. The details of movement in provision for non-performing assets is as follows:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Balance at the beginning of the year	3,563.41	548.43	207.64	207.64
Provision made during the year	5,172.16	508.30	3,420.61	405.63
Non-Performing Assets Written off against provision	(593.75)	(593.75)	(64.84)	(64.84)
Balance at the end of the year	8,141.82	462.98	3,563.41	548.43

- (e) The details of movement in provision for diminution in value of investments is as follows:

(₹ in mn)

Particulars	Provision for							
	Short-term				Long-term			
	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Balance at the beginning of the year	699.91	697.65	484.21	484.21	732.94	461.28	243.28	243.28
Provision made/(written back) during the year	(237.26)	(235.00)	215.70	213.44	562.38	(18.30)	489.66	218.00
Transfer from Provision for General Contingencies	-	-	-	-	352.80	819.00	-	-
Reclassification of provision	-	-	-	-	-	-	-	-
Balance at the end of the year	462.65	462.65	699.91	697.65	1,648.12	1,261.98	732.94	461.28

- (f) Provision against Standard Restructured Accounts aggregating ₹33.38 mn (As on March 31, 2014- ₹53.65 mn) represents provision made pursuant to Reserve Bank of India circular No DNBS (PD) No. 272 dated January 23, 2014:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Balance at the beginning of the year	53.65	71.00	-	-
Add: Incremental provision for the year	61.53	61.53	71.00	71.00
Less: Reversal of provision for the year	(81.80)	-	(17.35)	-
Balance at the end of the year	33.38	132.53	53.65	71.00

*Refer explanation to Note 22

Disclosure as required under AS- 15 – “Employee Benefits”:

- (i) The Company has recognized ₹11.73mn (Previous Year ₹10.89mn) and ₹9.27mn (Previous Year ₹9.69mn) in Statement of Profit and Loss under Company’s Contribution to Provident Fund and contribution to Superannuation fund respectively
- (ii) The Company operates funded post retirement defined benefit plans for gratuity, details for which are as follows:

I. Assumption	As at March 31, 2015	As at March 31, 2014
Discount Rate	8.02%	9.33%
Rate of Return on Plan Assets	8.70%	8.70%
Salary Escalation	6.50%	6.50%
Mortality	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)

(₹ in mn)

II. Table Showing Change in Defined Benefit Obligation	As at March 31, 2015	As at March 31, 2014
Opening Defined Benefit obligation	56.00	56.51
Interest Cost	5.22	4.66
Current Service Cost	5.50	5.81
Liabilities Transferred In	0.70	1.61
Liabilities Transferred Out	(0.53)	-
Benefit Paid	(2.75)	(10.05)
Actuarial (gain)/loss on obligations	5.56	(2.54)
Closing Defined Benefit obligation	69.73	56.00

(₹ in mn)

III. Table of Fair Value of Plan Assets	As at March 31, 2015	As at March 31, 2014
Fair Value of Plan Assets at the start	55.30	52.47
Expected Return on Plan Assets	4.81	4.57
Contributions	6.60	8.00
Transfer from other Company	0.70	1.61
Transfer from other Company	(0.53)	-
Benefit Paid	(2.75)	(10.05)
Actuarial gain/(loss) on Plan Assets	6.26	(1.30)
Fair Value of Plan Assets at the end	70.39	55.30

(₹ in mn)

IV. Actual Return on the Plan Assets	As at March 31, 2015	As at March 31, 2014
Expected Return on the Plan Assets	4.81	4.57
Actuarial gain/(loss) on Plan Assets	6.26	(1.30)
Actual Return on Plan Assets	11.07	3.27

(₹ in mn)

V. Amount Recognized in the Balance Sheet	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013	As at March 31, 2012	As at March 31, 2011
Liability at the end of the year	69.73	56.00	56.51	44.14	34.93
Fair Value of Plan Assets at the end	70.39	55.30	52.47	44.32	36.39
Shortfall/(Excess)	(0.66)	0.70	4.04	(0.18)	(1.46)
Amount Recognized in Balance Sheet	(0.66)*	0.70	5.00	(0.18)	(1.46)

*Footnote –The Company has not recognized gain of ₹0.66mn arising on account of excess of return on fund value of plan assets over its liability on the basis of prudence

(₹ in mn)

VI. Reconciliation of the Liability Recognized in the Balance Sheet	As at March 31, 2015	As at March 31, 2014
Opening Net Liability	0.70	5.00
Expense Recognized	5.24	3.70
Contribution by the Company	(6.60)	(8.00)
Amount recognized in Balance Sheet	(0.66)	0.70

(₹ in mn)

VII. Expenses Recognized in the Statement of Profit and Loss	As at March 31, 2015	As at March 31, 2014
Current Service Cost	5.50	5.81
Adjustment with earlier year surplus	-	(0.96)
Interest Cost	5.22	4.66
Expected Return on Plan Assets	(4.81)	(4.57)
Actuarial (gain) / loss	(0.69)	(1.24)
Expense Recognized in Statement of Profit and Loss	5.24	3.70

(₹ in mn)

VIII. Experience Adjustment	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013	As at March 31, 2012	As at March 31, 2011
Defined Benefit Obligation	69.73	56.00	56.51	44.14	34.93
Plan Assets	70.39	55.30	52.47	44.32	36.39
Surplus/(Deficit)	(0.66)	(0.70)	(4.04)	0.18	1.46
Experience adjustment on Plan Liability	(2.61)	25.28	(2.09)	7.10	8.32
Experience adjustment on Plan Asset	6.26	(8.36)	0.89	1.02	0.12

IX. Description of Plan Assets	As at March 31, 2015	As at March 31, 2014
Insurer Managed Funds	100%	100%

Other Details

The estimates of salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other factors. The above information is certified by the actuary and relied upon by the Auditors.

(6) TRADE PAYABLES

On the basis of information and records available with the Company and confirmations sought by the Management from suppliers under Micro, Small and Medium Enterprises Development Act, 2006, there have been no reported cases of delays in payments to micro, small and medium enterprises or of interest payment due to delay in such payments. The auditor has relied on the above.

(7) FIXED ASSETS

For the year ended March 31, 2015

(₹ in mn)

Description of Assets	Gross Block (At Cost)			Depreciation/Amortisation				Lease Terminal Adjustment	Net Block	
	As at April 1, 2014	Addition	Deduction/ Adjustments	As at March 31, 2015	As at April 1, 2014	For the Year	Deduction/ Adjustments		As at March 31, 2015	As at March 31, 2014
TANGIBLE ASSETS										
Assets Given on Lease										
Data Processing Equipment	157.42	-	-	157.42	126.60	-	-	30.82	-	-
Vehicles	8.93	-	-	8.93	2.35	-	-	0.32	6.26	6.26
Plant & Machinery	1,613.45	-	-	1,613.45	700.58	7.93	-	903.04	1.90	9.83
Own Assets										
Data Processing Equipment	25.66	4.38	1.17	28.87	19.53	5.04	1.11	-	5.41	6.13
Electrical Fittings	10.58	0.51	0.01	11.08	3.08	(0.18)	0.01	-	8.19	7.50
Furniture and Fixtures	21.19	0.26	-	21.45	9.10	(1.32)	-	-	13.67	12.09
Office Premises	11.00	-	-	11.00	1.25	0.18	-	-	9.57	9.75
Office Equipment	5.52	1.23	0.50	6.25	4.83	1.54	0.49	-	0.37	0.69
Leasehold Improvement Vehicles	17.26	0.07	-	17.33	11.95	2.82	-	-	2.56	5.31
	-	0.14	-	0.14	-	0.01	-	-	0.13	-
Total (A)	1,871.01	6.59	1.68	1,875.92	879.27	16.02	1.61	934.18	48.06	57.56
INTANGIBLE ASSETS										
Software (Acquired)	21.81	4.72	-	26.53	12.49	4.57	-	-	9.47	9.32
Websites & Portals	0.94	0.03	-	0.97	0.78	0.16	-	-	0.03	0.16
Total (B)	22.75	4.75	-	27.50	13.27	4.73	-	-	9.50	9.48
Total (A+B)	1,893.76	11.34	1.68	1,903.42	892.54	20.75	1.61	934.18	57.56	67.04

*There are no changes in original and recast figures for this Note

For the year ended March 31, 2014

(₹ in mn)

Description of Assets	Gross Block (At Cost)			Depreciation/Amortisation			Lease Terminal Adjustment	Net Block	
	As at April 1, 2013	Addition	Deduction/ Adjustments	As at March 31, 2014	For the Year	Deduction/ Adjustments		As at March 31, 2014	As at March 31, 2013
TANGIBLE ASSETS									
Assets Given on Lease									
Data Processing Equipment	157.42	-	-	157.42	-	-	30.82	-	-
Aircraft *	398.33	-	398.33	224.19	-	224.19	-	-	3.42
Vehicles	8.93	-	-	8.93	-	-	0.32	6.26	6.26
Plant & Machinery	1,618.45	-	5.00	1,613.45	23.37	2.39	903.04	9.83	32.69
Own Assets									
Data Processing Equipment	26.69	2.27	3.30	25.66	3.44	3.27	-	6.13	7.33
Electrical Fittings	9.01	1.70	0.13	10.58	1.68	0.08	-	7.50	7.53
Furniture and Fixtures	18.04	3.56	0.41	21.19	2.49	0.27	-	12.09	11.16
Premises	11.00	-	-	11.00	0.18	-	-	9.75	9.93
Office Equipment	4.91	1.16	0.55	5.52	1.10	0.54	-	0.69	0.64
Leasehold Improvements	14.30	3.28	0.32	17.26	3.41	0.31	-	5.31	5.45
Total (A)	2,267.08	11.97	408.04	1,871.01	35.67	231.05	934.18	57.56	84.41
INTANGIBLE ASSETS									
Software (Acquired)	19.60	8.77	6.56	21.81	4.73	5.50	-	9.32	6.34
Websites & Portals	0.94	-	-	0.94	0.19	-	-	0.16	0.35
Total (B)	20.54	8.77	6.56	22.75	4.92	5.50	-	9.48	6.69
Total (A+B)	2,287.62	20.74	414.60	1,893.76	40.59	236.55	934.18	67.04	91.10

* Footnote - The opening balance of lease terminal adjustment amounting to ₹173.84 Mn as at April 01, 2013 was netted off while deriving net block as at March 31, 2014 on account of sale of underlying asset

(8) DEFERRED TAX ASSETS

Details of major components of deferred tax assets arising on account of timings differences as on March 31, 2015 (Recast) are as below

(₹ in mn)

Particulars	As at April 01, 2014	Created during the Year	As at March 31, 2015
Difference between book and tax depreciation	54.45	(5.58)	48.87
Provisions and Contingencies	2,988.82	2,921.81	5910.63
Others	18.53	(3.23)	15.30
Deferred Tax Assets	3,061.80	2,913.00	5,974.80

Details of major components of deferred tax assets arising on account of timings differences as on March 31, 2015 are as below:

(₹ in mn)

Particulars	As at April, 2014	Created during the Year	As at March 31, 2015
Difference between book and tax depreciation	54.40	(5.53)	48.87
Provisions and Contingencies	1,300.00	(112.37)	1,187.63
Others	18.40	(3.10)	15.30
Deferred Tax Assets	1,372.80	(121.00)	1,251.80

Details of major components of deferred tax assets arising on account of timings differences as on March 31, 2014 (Recast) are as below:

(₹ in mn)

Particulars	As at April 1, 2013	Created during the Year (Recast)	As at March 31, 2014 (Recast)
Difference between book and tax depreciation	56.25	(1.80)	54.45
Provisions and Contingencies	1,056.10	1,932.72	2,988.82
Others	15.45	3.08	18.53
Deferred Tax Assets	1,127.80	1,934.00	3,061.80

Details of major components of deferred tax assets arising on account of timings differences as on March 31, 2014 are as below:

(₹ in mn)

Particulars	As at April 01, 2013	Created during the Year	As at March 31, 2014
Difference between book and tax depreciation	56.25	(1.85)	54.40
Provisions and Contingencies	1,056.10	243.90	1,300.00
Others	15.45	2.95	18.40
Deferred Tax Assets	1,127.80	245.00	1,372.80

(9) NON-CURRENT INVESTMENTS

(a) Summary of Non-Current Investments is as below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Trade Investments				
Equity Shares	2,778.90	2,778.90	2,403.86	2,403.86
Preference Shares	2,367.90	2,367.90	2,575.14	2,575.14
Units of Mutual Funds	1,250.00	1,250.00	937.50	937.50
	6,396.80	6,396.80	5,916.50	5,916.50
Other Investments				
Equity Shares	7,220.19	7,220.19	4,422.70	4,422.70
Preference Shares	-	-	79.27	79.27
Units of Other Funds	9,088.80	9,088.80	9,379.41	9,379.41
Units of Mutual Fund	10.00	10.00	10.	10.00
Pass Through Certificates	0.16	0.16	444.68	444.68
Investment Property	2,062.85	2,062.85	2,062.85	2,062.85
Debentures and Bonds	7,943.84	7,943.84	6,443.84	6,443.84
	26,325.84	26,325.84	22,842.75	22,842.75
Total	32,722.64	32,722.64	28,759.25	28,759.25

(b) Scrip wise details of the Investment as on March 31, 2015 is as below:

Fully paid

(₹ in mn)

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity as at		Cost as at		Quantity as at		Cost as at	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
TRADE INVESTMENTS									
<u>Equity Shares-Quoted</u>									
IL&FS Engineering & Construction Co. Ltd	10	18,440,482	13,496,381	1,629.36	1,330.24	18,440,482	13,496,381	1,629.36	1,330.24
IL&FS Transportation Networks Ltd	10	3,199,776	2,440,534	481.96	406.04	3,199,776	2,440,534	481.96	406.04
<u>Equity Shares-Unquoted</u>									
In subsidiaries									
IL&FS Global Financial Services PTE Ltd	SGD 1	3,050,001	3,050,001	122.12	122.12	3,050,001	3,050,001	122.12	122.12
IL&FS Global Financial Services (UK) Ltd	£1	400,001	400,001	30.25	30.25	400,001	400,001	30.25	30.25
IL&FS Global Financial Services (ME) Ltd	\$1	800,000	800,000	35.94	35.94	800,000	800,000	35.94	35.94
IL&FS Global Financial Services (HK) Ltd	HKD1	1,725,000	1,725,000	128.59	128.59	1,725,000	1,725,000	128.59	128.59
IL&FS Capital Advisors Ltd	10	10,000,000	10,000,000	100.00	100.00	10,000,000	10,000,000	100.00	100.00
IL&FS Infra Asset Management Ltd	10	16,800,000	16,800,000	168.00	168.00	16,800,000	16,800,000	168.00	168.00
IL&FS AMC Trustee Ltd	10	250,000	250,000	2.50	2.50	250,000	250,000	2.50	2.50
IL&FS Broking Services Pvt Ltd	10	3,800,000	3,800,000	80.13	80.13	3,800,000	3,800,000	80.13	80.13
In Joint Venture									
Syniverse Technologies (India) Pvt Ltd	10	5,200	5,200	0.05	0.05	5,200	5,200	0.05	0.05
				2,778.90	2,403.86			2,778.90	2,403.86
<u>Preference Shares- Unquoted</u>									
Redeemable Cumulative Preference Shares									
In subsidiaries									
IL&FS Broking Services Pvt Ltd	100	2,252,000	2,252,000	225.20	225.20	2,252,000	2,252,000	225.20	225.20
Others									
IL&FS Engineering & Construction Co. Ltd	100	450,000	2,631,500	42.75	249.99	450,000	2,631,500	42.75	249.99
IL&FS Transportation Network Ltd	10	100,000,000	100,000,000	2,000	2,000	100,000,000	100,000,000	2,000	2,000

SGD = Singapore Dollar

\$ = US Dollar

£ = UK Sterling Pound

HKD = Hong Kong Dollar

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity as at		Cost as at		Quantity as at		Cost as at	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Compulsorily Convertible Preference Shares									
In Joint Venture									
Syniverse Technologies (India) Pvt Ltd (Series B)	10	4,800	4,800	0.05	0.05	4,800	4,800	0.05	0.05
Syniverse Technologies (India) Pvt Ltd (Series D)	1,000	99,900	99,900	99.90	99.90	99,900	99,900	99.90	99.90
				2,367.90	2,575.14			2,367.90	2,575.14
Units of Mutual Fund-Quoted									
(Refer note 9(g))									
IL&FS Infrastructure Debt Fund Series 1-A	1,000.00	250	250	250.00	187.50	250	250	250.00	187.50
IL&FS Infrastructure Debt Fund Series 1-B	1,000.00	250	250	250.00	187.50	250	250	250.00	187.50
IL&FS Infrastructure Debt Fund Series 1-C	1,000.00	750	750	750.00	562.50	750	750	750.00	562.50
				1,250.00	937.50			1,250.00	937.50
OTHER INVESTMENTS									
Equity Shares- Quoted									
Electrosteel Steels Ltd	10	67,700,000	67,700,000	677.00	677.00	67,700,000	67,700,000	677.00	677.00
Pipavav Defence and Offshore Ltd**	10	12,617,254	12,617,254	775.54	775.54	12,617,254	12,617,254	775.54	775.54
Tech Mahindra Ltd	5	98,176	24,544	25.07	25.07	24,544	24,544	25.07	25.07
Sun Earth Ceramics Ltd*	10	1,291,625	1,291,625	-	-	1,291,625	1,291,625	-	-
Tata Steel Ltd	10	22,177	22,177	13.31	13.31	22,177	22,177	13.31	13.31
Equity Shares-Unquoted									
Ahmedabad Stock Exchange Ltd	10	331,800	331,800	18.96	18.96	331,800	331,800	18.96	18.96
Allen Scott Industries Ltd	10	149,300	149,300	0.10	0.10	149,300	149,300	0.10	0.10
Champion Agro Ltd	10	162,200	71,500	20.60	9.08	162,200	71,500	20.60	9.08
Dewanchand Ramsaran Industries Pvt Ltd	10	278,125	278,125	126.00	126.00	278,125	278,125	126.00	126.00
EsselShyam Communication Ltd	10	386,000	386,000	79.00	79.00	386,000	386,000	79.00	79.00
ICOMM Tele Ltd	10	2,702,100	2,702,100	75.66	75.66	2,702,100	2,702,100	75.66	75.66
IFCI Venture Capital Funds Ltd	10	250,000	250,000	4.75	4.75	250,000	250,000	4.75	4.75
John Energy Ltd	10	579,830	4,76,370	444.27	365.00	579,830	4,76,370	444.27	365.00
Kakinada SEZ Ltd	10	507,055	507,055	5.08	5.08	507,055	507,055	5.08	5.08
Mahindra Sona Ltd	10	231,600	231,600	29.30	29.30	231,600	231,600	29.30	29.30

*These Investments are carried at book value of ₹1

** These Investment Companies are classified as NPA based on credit exposure

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity as at		Cost as at		Quantity as at		Cost as at	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Metropolitan Stock Exchange (formerly MCX Stock Exchange Ltd)	1	58,459,170	27,165,000	1,058.06	977.93	58,459,170	27,165,000	1,058.06	977.93
Microland Ltd*	1	2,000,000	2,000,000	-	-	2,000,000	2,000,000	-	-
National Institute for Smart Government	100	50,000	50,000.00	5.00	5.00	50,000	50,000	5.00	5.00
Petronet India Ltd*	10	10,000,000	10,000,000	-	-	10,000,000	10,000,000	-	-
Petronet VK Ltd*	10	5,000,000	5,000,000	-	-	5,000,000	5,000,000	-	-
Petronet CCK Ltd*	10	39,920	39,920	-	-	39,920	39,920	-	-
Petronet MHB Ltd*	10	39,920	39,920	-	-	39,920	39,920	-	-
Reid & Taylor India Ltd	10	24,523,656	24,523,656	1,169.16	1,169.16	24,523,656	24,523,656	1,169.16	1,169.16
Samudra Shoes Ltd*	10	337,500	337,500	-	-	337,500	337,500	-	-
Tamil Nadu Urban Infrastructure Financial Services Ltd	10	170,014	170,014	1.70	1.70	170,014	170,014	1.70	1.70
Tamil Nadu Urban Infrastructure Trustee Co Ltd	10	17,014	17,014	0.17	0.17	17,014	17,014	0.17	0.17
Tata Teleservices Limited	10	78,500,000	-	2,535.55	-	78,500,000	-	2,535.55	-
Tidel Park Ltd	10	2,000,000	2,000,000	20.00	20.00	2,000,000	2,000,000	20.00	20.00
Triton Overwater Transport Agency Ltd	10	498,000	498,000	4.98	4.98	498,000	498,000	4.98	4.98
Vandanaa Vidhyut Ltd	10	5,692,430	1,735,000	130.93	39.91	5,692,430	1,735,000	130.93	39.91
				7,220.19	4,422.70			7,220.19	4,422.70
Preference Shares- Unquoted									
Optionally Convertible Cumulative Redeemable Preference Shares									
John Energy Ltd	1,000	-	4,272	-	4.27	-	4,272	-	4.27
John Energy Ltd	1,000	-	75,000	-	75.00	-	75,000	-	75.00
				-	79.27			-	79.27
Units of Other Funds- Unquoted									
In Subsidiary									
IFIN Realty Trust (Class A)	1000000	804.69	854.06	804.69	854.06	804.69	854.06	804.69	854.06
Investment Square Trust	1,662,687,621	1.00	1.00	1,662.69	1,662.69	1.00	1.00	1,662.69	1,662.69
Others									
IL&FS Realty Fund (Class A)	100,000	8,435.29	9,030.21	843.53	903.02	8,435.29	9,030.21	843.53	903.02
IL&FS Milestone Fund	1,000	15,970.00	34,529	15.97	34.53	15,970.00	34,529.00	15.97	34.53
IL&FS Infrastructure Equity Fund-1	1,000	1,775,000	1,745,000	1,775	1,745	1,775,000	1,745,000	1,775	1,745
IL&FS Orix Trust	1000000	-	73.30	-	73.30	-	73.30	-	73.30
IL&FS HDC Fund	1000000	575.66	562.37	645.31	634.10	575.66	562.37	645.31	634.10
Leverage India Fund (Class E)	1000	99,693.86	114,776.60	99.69	114.78	99,693.86	114,776.60	99.69	114.78

*Footnote - These investments are carried at book value of ₹1/-

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity as at		Cost as at		Quantity as at		Cost as at	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Pan Asia Project Development Fund India (Class A)	100	2,349,797.81	2,865,442.32	234.98	286.54	2,349,797.81	2,865,442.32	234.98	286.54
Rajasthan Project Development Fund	1,000	1,249.00	1,249	1.25	1.25	1,249.00	1,249	1.25	1.25
Tara India Fund-III Class A Units	1000000	730.63	769.42	730.63	769.42	730.63	769.42	730.63	769.42
Tara India Fund-III Class D Units	1000000	31.60	31.60	31.60	31.60	31.60	31.60	31.60	31.60
Tara India Fund IV Trust (Preferred)	1000000	20.25	-	20.25	-	20.25	-	20.25	-
Tamilnadu Urban Development Fund	100000	1,664.46	1,664.46	166.45	166.45	1,664.46	1,664.46	166.45	166.45
Maytas Investment Trust	1,000	2,056,767	2,102,667	2,056.76	2,102.67	2,102,667.0	2,102,667	2,056.76	2,102.67
				9,088.80	9,379.41			9,088.80	9,379.41
Pass through Certificate- Unquoted									
IL&FS Investment Trust - IV (PTC - II)	1	100,780.00	100,780.00	0.10	0.10	100,780.00	100,780	0.10	0.10
IL&FS Investment Trust-IV (PTC-Series III)	1	-	16,830,307	-	0.02	-	16,830,307	-	0.02
IL&FS Investment Trust - IV (PTC - Series I)	1	44,265,406	44,265,406	0.06	0.06	44,265,406	44,265,406	0.06	0.06
IL&FS Investment Trust -I (IT-I)	889,000	-	500	-	444.50	-	500	-	444.50
				0.16	444.68			0.16	444.68
Units of Mutual Fund-Quoted									
HDFC Debt Fund for Cancer Cure - 100% Dividend Donation Option	10	1,000,000	1,000,000	10.00	10.00	1,000,000	1,000,000	10.00	10.00
Investment in Properties									
Allotment of specified area at Kohinoor Square Project, Mumbai (pending transfer of legal title in favor of company)	-	-	-	2,062.85	2,062.85	-	-	2,062.85	2,062.85
Debentures and Bonds									
Compulsorily Convertible Debentures- Unquoted									
(Refer note 9(g))									
Bajaj Power Ventures Pvt Ltd	100	30,000,000	30,000,000	3,000	3,000	30,000,000	30,000,000	3,000	3,000
Essel Sports Infrastructure Ltd	40000000	17	17	680	680	17	17	680	680
Fully Convertible Debentures- Unquoted									
A2Z Infrastructure Ltd**	10000000	150	-	1500	-	150	-	1500	-
Non-Convertible Debentures- Unquoted									
ICL Lions Pvt Ltd	10000000	150	150	1,500.00	1500.00	150	150	1,500.00	1500.00
Optionally Convertible Debentures - Unquoted									
Pochampally Handloom Park Ltd(Refer note 9 (i))	100000	752	752	75.20	75.20	752	752	75.20	75.20
Ascend Telecom Infrastructure Pvt Ltd(Refer note 9(g))	1186637088	1	1	1,186.64	1,186.64	1	1	1,186.64	1,186.64
Covered Warrants- Unquoted									
NK Telecom Products Ltd	10	200,000	200,000	2.00	2.00	200,000.00	200,000.00	2.00	2.00
				7,943.84	6,443.84			7,943.84	6,443.84
Total				32,722.64	28,759.25			32,722.64	28,759.25

** These Investment Companies are classified as NPA based on credit exposure

(c) Refer Note 1.1(b)(iii) above for principal/assumption for evaluation of provision for diminution in the value of Non-Current Investments.

(d) Market Value of Quoted Investment and Cost of Unquoted Investments

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
<u>Quoted Investment</u>				
Aggregate Market Value	4,708.34	4,708.34	1,599.71	1,599.71
Cost	4,862.24	4,862.24	3,237.20	3,237.20
<u>Unquoted Investment</u>				
Cost	27,860.40	27,860.40	25,522.05	25,522.05
Total Cost	32,722.64	32,722.64	28,759.25	28,759.25

- (e) The Holding Company acquired management control of IL&FS Engineering & Construction Company Ltd (IECCL) vide orders of the Company Law Board (CLB) dated August 31, 2009, in order to protect the credit exposure of the Company to IECCL. Such acquisition of the shares and further investments were made exclusively to protect the interest of the Company and does not form part of a strategy to acquire and retain long term assets /investments
- (f) The Company has four foreign subsidiaries and investment in such subsidiaries has been made in foreign currency. Given the size of the Investment and level of operations, the Company has not entered into hedging of the above Investments
- (g) These investments are under put and call options with promoters of the investee company or investee company
- (h) These units were partly paid-up and unquoted as at March 31, 2015.
- (i) Provision of ₹22.56mn (As at March 31,2014 – ₹NIL) is created being Non-performing assets as per RBI Guidelines and included in Provision for Non-Performing Assets disclosed under Note 5 (e).

(10) CURRENT MATURITIES OF NON-CURRENT INVESTMENTS

Break up of Current Maturities of the Long-term Investment is as below:
Fully Paid

(₹. in mn)

Name of Company	Face Value	Recast				Original			
		Quantity As At		Cost As At		Quantity As At		Cost As At	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Fully Convertible Debentures- Unquoted A2Z Infrastructure Ltd**	10,000,000	-	150	-	1,500.00	-	150	-	1,500.00
Non-Convertible Debentures- Unquoted ABG International Pvt Ltd**	1,000	367,244	734,488	367.24	734.49	367,244	367,244	367.24	367.24
Shree Naman Developers Ltd	1,000	-	435,232	-	435.23	-	435,232	-	435.23
Total				367.24	2,669.72			367.24	2,302.47

** These Investment Companies are classified as NPA based on credit exposure

(11) CURRENT INVESTMENTS

(a) Summary of Current Investments is as below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Equity Shares	1,438.10	1,438.10	1,438.19	1,438.19
Government Securities	2,209.48	2,209.48	2,813.45	2,813.45
Debentures	702.02	702.02	207.39	207.39
Total	4,349.60	4,349.60	4,459.03	4,459.03

(b) Scrip wise details of the Current Investment Portfolio is as below:

Fully Paid

(₹ in mn)

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity As At		Cost As At		Quantity As At		Cost As At	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Equity Shares – Quoted									
Aditya Birla Nuvo Ltd	10	-	46,449	-	53.73	-	46,449	-	53.73
Bank Of India	10	-	200,000	-	45.99	-	200,000	-	45.99
Dena Bank	10	-	200,000	-	12.65	-	200,000	-	12.65
Dr Reddy Laboratories Ltd	5	10,300	20,000	34.92	50.64	10,300	20,000	34.92	50.64
Era Infra Engineering Ltd**	10	1,40,40,000	440,000	181.44	28.52	5,840,000	440,000	181.44	28.52
HCL Technologies Ltd	2	20,000	-	17.37	-	20,000	-	17.37	-
Hero Honda Motors Ltd	2	4,500	-	13.61	-	4,500	-	13.61	-
Idea Cellular Ltd	10	-	300,000	-	46.06	-	300,000	-	46.06
IL&FS Engineering & Construction Co. Ltd	10	1,000	1,000	0.12	0.12	1,000	1,000	0.12	0.12
Indiabulls Financial Services Ltd	2	-	96,575	-	22.74	-	96,575	-	22.74

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity As At		Cost As At		Quantity As At		Cost As At	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Infosys Technologies Ltd	5	-	5,000	-	18.48	-	5,000	-	18.48
Jaiprakash Associates Ltd	2	-	1,500,000	-	75.46	-	1,500,000	-	75.46
Jet Airways (India) Ltd	10	-	300,000	-	68.36	-	300,000	-	68.36
Jammu & Kashmir Bank Ltd		90,708	-	12.79	-	90,708	-	12.79	-
Jindal Saw Ltd	2	83,000	-	8.51	-	83,000	-	8.51	-
Jubilant Life Sciences Ltd	1	-	400,001	-	82.59	-	400,001	-	82.59
LIC Housing Finance Ltd	10	-	300,000	-	67.36	-	300,000	-	67.36
Lupin Limited	10	-	50,000	-	45.91	-	50,000	-	45.91
Mahindra & Mahindra Ltd	5	-	75,000	-	70.29	-	75,000	-	70.29
Parental Drugs (India) Ltd	10	176,770	176,770	55.16	55.16	176,770	176,770	55.16	55.16
Pipavav Defence & Offshore Engineering Co Ltd**	10	10,600,000	3,500,000	465.94	118.04	10,600,000	3,500,000	465.94	118.04
Power Finance Corporation Ltd.	10	44,000	-	12.36	-	44,000	-	12.36	-
Reliance Industries Ltd	10	17,000	-	17.18	-	17,000	-	17.18	-
Ruchi Soya Industries Limited	2	1,500,000	-	67.67	-	1,500,000	-	67.67	-
S.Kumars Nationwide Ltd	10	22,058,769	22,058,769	481.05	481.05	22,058,769	22,058,769	481.05	481.05
Syndicate Bank	10	-	125,000	-	11.03	-	125,000	-	11.03
Tata Motors (DVR Ordinary Shares - Class A)	2	44,000	-	16.18	-	44,000	-	16.18	-
Tata Communications Ltd.	10	127,000	-	53.79	-	127,000	-	53.79	-
Wipro Ltd	2	-	50,000	-	30.08	-	50,000	-	30.08
Zee Entertainment Enterprises Ltd	1	-	199,999	-	53.93	-	199,999	-	53.93
				1,438.10	1,438.19			1,438.10	1,438.19
Government Securities- Quoted									
(Refer note 3(h))									
11.83% GOI 2014 (Mty 12-Nov-2014)	100	-	6,500,000	-	785.62	-	6,500,000	-	785.62
8.08% GOI 2022 (Mty 02-Aug-2022)	100	-	2,500,000	-	248.58	-	2,500,000	-	248.58
8.12% GOI 2020 (Mty 10-Dec-2020)	100	-	8,000,000	-	766.45	-	8,000,000	-	766.45
8.13% GOI 2022 (Mty 21-Sep-2022)	100	-	2,500,000	-	249.22	-	2,500,000	-	249.22
8.15% GOI 2022 (Mty 11-Jun-2022)	100	-	4,000,000	-	412.52	-	4,000,000	-	412.52
8.83% GOI 2023 (Mty 25-Nov-2023)	100	-	3,508,600	-	351.06	-	3,508,600	-	351.06
8.60% GOI 2028 (MTY: 2-Jun-2028)	100	10,000,000	-	1,069.50	-	10,000,000	-	1,069.50	-
8.35% GOI 2022 (MTY: 14-May-2022)	100	2,000,000	-	208.38	-	2,000,000	-	208.38	-
8.40% GOI 2024 (MTY: 28-Jul-2024)	100	5,500,000	-	620.06	-	5,500,000	-	620.06	-
9.20% GOI 2030 (MTY 30-SEP-2030)	100	3,013,400	-	311.54	-	3,013,400	-	311.54	-
8.15% GOI 2026 (MTY: 24-NOV-2026)				2,209.48	2,813.45			2,209.48	2,813.45

Name of Company	Face Value	RECAST				ORIGINAL			
		Quantity As At		Cost As At		Quantity As At		Cost As At	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Non-Convertible Debentures – Quoted									
8.95% RUPL 2023 (Mty 26-Apr-2023)	100	-	2,000,000	-	207.39	-	2,000,000	-	207.39
8.65% PFC 2019 (MTY: 28-NOV-2019)	100	1,500,000	-	152.02	-	1,500,000	-	152.02	-
8.15% PGC 2020 (MTY: 09-MAR-2020)	100	1,000,000	-	100.00	-	1,000,000	-	100.00	-
8.15% PGC 2025 (MTY: 08-MAR-2025)	100	1,000,000	-	100.00	-	1,000,000	-	100.00	-
8.15% PGC 2030 (MTY: 09-MAR-2030)	100	1,000,000	-	100.00	-	1,000,000	-	100.00	-
Non-Convertible Debentures – Unquoted									
BVM Finance Ltd	10,000,000	250	-	250.00	-	250	-	250.00	-
				702.02	207.39			702.02	207.39
Total				4,349.60	4,459.03			4,349.60	4,459.03

** These Investment Companies are classified as NPA based on credit exposure

(c) Market Value of Quoted Investment and Cost of Unquoted Current Investment

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Quoted Investment				
Aggregate market Value	3,639.41	3,639.41	3,770.95	3,770.95
Cost	4,099.60	4,099.60	4,459.03	4,459.03
Unquoted Investment				
Cost	250.00	250.00	-	-
Total Cost	4,349.60	4,349.60	4,459.03	4,459.03

(d) The Company has executed Power of Attorney in favor of its Professional Clearing Member in respect of its Dematerialized Account, holding its quoted equity investment. These investments are appropriated against margin requirement of the respective stock exchange. As on March 31, 2015, the Company is required to maintain margin of ₹20.95mn (As on March 31, 2014 ₹168.05mn) which is covered by the current investment equivalent to ₹29.54mn (As on March 31, 2014 ₹194.58mn)

(12) LOANS AND ADVANCES

(a) Break up of Loans and Advances is as below

Particulars	As at March 31, 2015 (Recast)				As at March 31, 2015 (Original)				As at March 31, 2014 (Recast)				As at March 31, 2014 (Original)			
	Short-term	Long-term		Total	Short-term	Long-term		Total	Short-term	Long-term		Total	Short-term	Long-term		Total
		Current Portion	Non-Current			Current Portion	Non-Current			Current Portion	Non-Current			Current Portion	Non-Current	
Secured Loans (considered good)																
To Related Parties (Refer note 25)	-	67.95	64.07	132.02	-	4,347.75	5,115.27	9,463.02	1,700.00	3,934.79	3,065.77	8,700.56	1,700.00	3,934.79	3,065.77	8,700.56
To Others	16,431.63	5,755.95	1,4658.03	3,6845.61	19,573.76	17,792.37	26,983.87	64,350.00	11,473.98	13,410.82	20,852.50	45,737.30	12,744.07	20,835.97	33,952.96	67,533.00
Unsecured Loans (considered good)																
To Related Parties (Refer note 25)	2,716.00	7.19	988.64	3,711.83	4,104.50	9.39	1,142.58	5,256.47	1,539.81	-	1,000.00	2,539.81	1,539.81	-	1,000.00	2,539.81
To Others	1,430.00	267.06	370.24	2,067.30	4,048.42	2,114.16	1,623.37	7,785.95	605.50	20.15	1,891.48	2,517.13	1,614.22	3,491.26	3,666.98	8,772.46
Doubtful Loans																
To Related Parties (Refer note 25)	1,388.50	4,282.00	5,269.03	10,939.53	-	-	63.89	63.89	-	-	-	-	-	-	-	-
To Others	7,323.72	14,319.19	14,125.99	35,768.90	936.26	1,059.10	550.50	2,545.86	4,500.08	11,510.29	15,038.93	31,049.30	2,367.21	51.23	167.22	2,585.66
	29,289.85	24,699.34	35,476.00	89,465.19	28,662.94	25,322.77	35,479.48	89,465.19	19,819.37	28,876.05	41,848.68	90,544.10	19,965.31	28,313.25	41,852.93	90,131.49
Unsecured Advances (considered good)																
Advance Payment of Taxes(net)	-	-	1,399.91	1,399.91	-	-	1,230.24	1,230.24	-	-	1,726.06	1,726.06	-	-	1,393.06	1,393.06
Capital Advances to Others	-	-	976.35	976.35	-	-	976.35	976.35	-	-	976.75	976.75	-	-	976.75	976.75
Advance towards Investments	-	-	14.91	14.91	-	-	14.91	14.91	-	-	286.56	286.56	-	-	286.56	286.56
Other Advances																
To Related Parties (Refer note 25 & 12(f))	299.29	-	0.50	299.79	52.99	-	0.50	53.49	40.75	-	-	40.75	3.88	-	-	3.88
To Others	28.68	-	-	28.68	29.30	-	-	29.30	89.50	-	-	89.50	89.62	-	-	89.62
Deposits	10.00	-	2.36	12.36	10.00	-	2.36	12.36	16.72	-	2.83	19.55	16.72	-	2.83	19.55
Margin Money with Related Parties	20.95	-	-	20.95	20.95	-	-	20.95	190.81	-	-	190.81	190.81	-	-	190.81
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
To Related Parties (Refer note 25)	2.01	-	-	2.01	2.01	-	-	2.01	-	-	-	-	-	-	-	-
To Others	110.90	-	32.61	143.51	110.90	-	32.61	143.51	103.34	-	24.69	128.03	103.34	-	24.69	128.03
	471.83	-	2,426.64	2,898.47	226.15	-	2,256.97	2,483.12	441.12	-	3,016.89	3,458.01	404.37	-	2,683.89	3,088.26
Total	29,761.68	24,699.34	37,902.64	92,363.66	28,889.09	25,322.77	37,736.45	91,948.31	20,260.49	28,876.05	44,865.57	94,002.11	20,369.68	28,313.25	44,536.82	93,219.75

(₹ in mn)

- (b) Provision of ₹8141.82 mn (As at March 31,2014 – ₹3,563.41 mn) is created on Doubtful Loans (Non-performing assets) as per RBI Guidelines and disclosed under Provision for Non-Performing Assets under Note 5 (d)
- (c) Provision of ₹397.33 mn is created towards amount of TDS deducted up to financial year 2013-14 by NPA borrowers but credit of which could not be availed upto the original Balance Sheet signing date. The same amount was netted off from the respective interest income.
- (d) Secured Loan includes loans aggregating ₹2,629.61Mn (As at March 31, 2014- ₹5,174.00 Mn), where security creation is under process. (Details Awaited)
- (e) Margin Money with Related Parties includes Initial Margin on Equity Derivative transactions of ₹20.95mn (As at March 31, 2014- ₹168.05 Mn) paid by the Company to their capacity as Professional Clearing Member.
- (f) Includes recoverable amount of Brand fees ₹181.50 mn from Holding company and excess managerial remuneration paid of ₹64.80 mn, no provision on the same has been done due to pending proceeding with NCLT.
- (g) The Company is liable to pay Brand Subscription fees to the Parent Company, which is lower of (a) 1% of the Total income/ Turnover or (b) 5% of Profit before Provision for Contingencies and Taxation, based on the audited accounts of the previous year, subject to a minimum fee of ₹1 Million per annum, in terms of IL&FS Brand Preservation and Promotion Policy ("Policy"). In view of the reduction in the profits of the previous year, the fees payable have been recomputed and excess amount of ₹181.50 mn recognised in the original financial statements is added to the amount shown as "Recoverable from Holding Company.

(13) TRADE RECEIVABLES

- (a) Trade Receivables comprises of receivable of Interest and other dues from its clients and fee for services rendered to its clients. Provision for Bad and Doubtful Debt is made on receivable of fees for services

- (b) Trade Receivables are classified into following categories:

Particulars	(₹ in mn)			
	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Outstanding for a period exceeding six months from the date they are due for payment				
Unsecured, Considered Good	19.53	24.24	59.76	51.38
Unsecured, Considered Doubtful	118.32	113.61	70.64	62.26
Less : Provision for Bad and Doubtful Debts	(118.32)	(113.61)	(70.64)	(62.26)
Other Debts				
Secured, Considered Good	124.13	457.51	433.15	770.82
Unsecured, Considered Good	1,079.54	1,216.98	937.34	1,107.59
Total	1,223.20	1,698.73	1,430.25	1,929.79

(14) CASH AND CASH EQUIVALENTS

(₹ in mn)

Particulars	As at March 31,	As at March	As at March	As at March
	2015 (Recast)	31, 2015 (Original)	31, 2014 (Recast)	31, 2014 (Original)
Cash and Cash Equivalents				
Cheques on Hand	1,344.54	1,516.09	437.47	1,668.30
Balance with Banks				
i) In current accounts	1,091.22	1,091.22	3,297.81	3,297.81
ii) In demand deposit accounts	16,070.95	16,070.95	510.20	510.20
Total	18,506.71	18,678.26	4,245.48	5,476.31

(15) OTHER CURRENT AND NON-CURRENT ASSETS

(₹ in mn)

Particulars	As at March 31, 2015(Recast)		As at March 31, 2015(Original)		As at March 31, 2014(Recast)		As at March 31, 2014(Original)	
	Current	Non-Current	Current	Non-Current	Current	Non-Current	Current	Non-Current
Income Accrued on Investments	61.65	944.18	108.89	944.18	91.32	594.73	331.39	594.54
Income Accrued on Lease, Loans and Advances	801.64	471.84	1,629.28	485.50	1,006.44	161.82	1,445.82	378.56
Receivable on Sale of Securities	42.41	-	42.41	-	520.20	-	520.20	-
Others	-	-	-	-	-	-	-	-
Total	905.70	1,416.02	1,780.58	1,429.68	1,617.96	756.55	2,297.41	973.10

(16) CONTINGENT LIABILITY**(a) Guarantees**

(₹ in mn)

Particulars	As at March 31,	As at March	As at March	As at March
	2015 (Recast)	31, 2015 (Original)	31, 2014 (Recast)	31, 2014 (Original)
Guarantees issued on behalf of third parties	3,790.59	3,635.51	556.02	400.94

(b) Claims against company not acknowledged as debts

- (i) Income Tax: Demand Raised by Income Tax Authorities against the Company not acknowledged as debts and not provided for, the Company is in appeal at various authorities - ₹117.59mn (As at March 31, 2014- ₹206.84 Mn)
- (ii) Sales Tax: Demand raised by Sales Tax authorities against the Company ₹11.71mn for Lease tax dues (As at March 31, 2014- ₹12.99mn), against which the Company has preferred appeals with the Appellate Tribunal, High Court

- (iii) Service Tax: Demand raised by Service Tax authorities against the Company ₹0.67mn for CENVAT credit availed (As at March 31, 2014 ₹0.67 Mn), against which the Company has preferred appeals with the Custom Excise & Service Tax Appellate Tribunal
- (iv) Others: Demand Raised by Superintendent of Stamps, Maharashtra against the Company not acknowledged as debts and not provided for towards penalty for delay in payment of stamp duty, the Company has challenged the notice issued, with the authorities - ₹97.60mn (As at March 31, 2014- ₹Nil)

The Company does not expect any outflow of economic resources in respect of the above.

(17) COMMITMENTS

(a) Capital Commitments

Estimated number of contracts remaining to be executed but not provided in respect of Tangible Assets ₹0.45mn (As at March 31, 2014- ₹0.31 Mn)

(b) Financial Commitments

Undisbursed Commitment in respect of Loans is ₹409.12mn (Previous Year ₹51.61 mn) and in respect of Investments is ₹2,104.75mn (Previous Year ₹987.50 mn)

(c) Operating Lease Commitments

The Company has entered into Operating Lease arrangement in respect of premises. The minimum future payments during non-cancellable years under the foregoing arrangement in aggregate for each of the following years are as below:

Particulars	₹ in mn	
	As at March 31, 2015	As at March 31, 2014
Less than one year	24.66	24.66
One to five years	29.39	54.05
Total	54.05	78.71

Footnote- Operating Lease expenses incurred during the Year of ₹16.70mn (Previous Year ₹16.70mn) is included in Rent Expenses.

(18) DERIVATIVE INSTRUMENTS

(a) Detail of outstanding derivative instruments are as below:

Particulars	As at March 31, 2015(Recast)	As at March 31, 2015(Original)	As at March 31, 2014(Recast)	As at March 31, 2014(Original)
Index Options				
No. of Contracts	2,000	2,000	8,000	8,000
Notional Principal (Rs. In mn)	5.66	5.66	27.56	27.56
Interest Rate Swap				
No. of Contracts	5	5	1	1
Notional Principal (Rs. In mn)	1,750.00	1,750.00	250.00	250.00

(b) Details of Equity/Index option outstanding as at March 31, 2015 are as below:

(₹ in mn)

Name	Total Premium carried forward at the Yearend including provision made			
	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Index Option	7.47	7.47	29.83	29.83

(19) REVENUE FROM OPERATIONS

(a) The Company is engaged in the area of Financial Services and its revenue from operations includes Interest on Lending and Investment Portfolio, Gain on sale of Investments and Fee from Services as per the table below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
<u>Fund Based</u>				
Interest Income on Loans*	10,663.18	14,374.65	10,003.58	13,646.36
Income from Investments*	2,697.84	2,896.83	2,621.16	3,206.93
Lease Income	0.23	0.23	2.61	2.61
<u>Fee Based</u>				
Project Debt Syndication Fees	1173.20	1,300.95	1,062.30	1,032.29
Consultancy and Advisory Fees	168.16	245.91	136.16	171.16
Total	14,702.61	18,818.57	13,825.81	18,059.35

*Interest income is net-off:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2014 (Recast)
Provision for interest sacrifice on restructured advances	93.14	85.75
Reversal of interest income towards provision for funded interest term loan	156.26	92.33
Reversal of unpaid income consequent to classification of loans & advances	4077.18	4134.87

(b) Lease Income comprises of

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Lease Rentals	0.23	0.23	5.27	5.27
Loss on sale of leased Assets	-	-	(2.66)	(2.66)
Total	0.23	0.23	2.61	2.61

(c) Break up of Income from Investments are as below:

(₹. In mn)

Particulars	As at March 31, 2015 (Recast)		As at March 31, 2015 (Original)		As at March 31,2014 (Recast)		As at March 31,2014 (Original)	
	Non- Current	Current	Non- Current	Current	Non- Current	Current	Non- Current	Current
Interest/Discount/Premium	1,155.06	314.09	1,354.05	314.09	947.60	294.12	1,521.06	306.43
Pass Through Income	163.42	-	163.42	-	295.72	-	295.72	-
Dividend Income	181.77	18.52	181.77	18.52	105.45	34.89	105.45	34.89
Net Gain/(Loss) on Sale of Investment	10.89	598.07	10.89	598.07	876.47	157.36	876.47	157.36
Profit/(loss) on Derivative Contracts	-	256.02	-	256.02	-	(90.45)	-	(90.45)
	1,511.14	1,186.70	1,710.13	1,186.70	2,225.24	395.92	2,798.70	408.23
Total		2,697.84		2,896.83		2,621.16		3,206.93

(20) FINANCE COSTS

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Interest Expenses on Borrowings	12,088.19	12,088.19	11,499.87	11,499.87
Other Finance Costs	71.89	71.89	54.79	54.79
Total	12,160.08	12,160.08	11,554.66	11,554.66

(21) EXPENSES

(A) Employees Benefit Expenses comprises of

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Salaries and Allowances	457.02	484.95	468.62	505.49
Contribution to Provident and Other Fund	26.51	26.51	24.29	24.29
Staff Training and Welfare Expenses	26.02	26.02	20.45	20.45
Total	509.55	537.48	513.36	550.23

(B) Other Operating Expenses

(i) Break up of Other Operating Expenses is as below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Rent	89.01	89.01	105.86	105.86
Electricity Charges	3.72	3.72	3.80	3.80
Rates and Taxes	62.12	62.12	62.87	62.87
Repairs and Maintenance	35.04	35.04	32.49	32.49
Travelling and Conveyance	45.44	45.44	37.11	37.11
Communication Expenses	8.15	8.15	9.27	9.27
Legal and Professional Charges	43.66	43.66	147.00	146.42
Insurance Expenses	3.05	3.05	1.48	1.48
Brand Subscription Charges	-	181.50	175.51	175.51
Service Charges	271.29	271.29	210.28	210.28
Corporate Social Responsibility Expense*	6.54	6.54	-	-
Miscellaneous Expenses	95.50	95.50	90.48	91.06
Total	663.52	845.02	876.15	876.15

(ii) Rent expense is net of recovery made of ₹20.94 mn (Year ended March 31, 2014: ₹14.25 mn) from Subsidiaries

(iii) In terms of Section 135 of the 2013 Act, a Corporate Social Responsibility (CSR) Committee has been formed by the Company. The areas for CSR activities approved by the Committee are (i) skills and livelihood (ii) education and (iii) discretionary items

In line with Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities, issued by the Institute of Chartered Accountants of India, the disclosure of the CSR expenditure during the year is as under:

(a) Gross amount required to be spent by the company during the year as per the original financial statements: ₹76.27mn. However, as per recast of financial statements the amount need to be spent is ₹30.68mn.

(b) Amount spent during the year on:

(₹ in mn)

Sr.	Particulars	In Cash	Yet to be paid in cash	Total
i)	Construction/acquisition of any asset	Nil	Nil	Nil
ii)	On purposes other than(i) above	6.54	Nil	6.54

(iv) Miscellaneous Expenses includes Auditor's Remuneration to erstwhile Auditor as below:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
As Auditor	13.61	13.61	12.10	12.10
Other Matters	3.69	3.69	2.56	2.56
Total	17.30	17.30	14.66	14.66

(22) PROVISION, CONTINGENCIES AND WRITE OFFS

(₹ in mn)

Particulars	As at March 31, 2015(Recast)		As at March 31, 2015(Original)		As at March 31, 2014(Recast)		As at March 31, 2014(Original)	
Provisions for :								
General Contingencies Written Back	(1,316.00)		(1,782.20)		(337.50)		(337.50)	
Non-Performing Assets written back	(593.75)	(1,909.75)	(593.75)	(2,375.95)	(64.84)	(402.34)	(64.84)	(402.34)
Loans Written off	1,556.95		1,556.95		402.34		402.34	
Diminution in value of Long-term Investments	819.00	2,375.95	819.00	2,375.95	-	402.34	-	402.34
For Loan & Advances & Debtors		466.20				-		
Non-Performing Assets Created	5,172.16		508.30		3,420.60		405.63	
Contingent Provision against Standard Assets	(38.17)		-		(87.11)		-	
General Contingency Created	-		1169.70		-		550.00	
Standard Restructured Assets	(20.27)		61.53		53.65		71.00	
Bad and Doubtful Debts	47.96		51.62		53.98		45.60	
Other NBFC Prudential Norms	116.62	5,278.29	116.62	1,907.77	70.64	3,511.76	70.64	1,142.87
For Diminution on investments								
Derivatives (Write Back)/ Provision for Diminution in :		(9.07)		(9.07)		3.14		3.14
- Long-term Investments		96.19		(18.30)		489.66		218.00
- Current Investments		(235.00)		(235.00)		213.44		213.44
		5,596.61		1,645.40		4,218.00		1,577.45

*The Company has written off specific loans amounting to ₹1,556.95 mn (Year ended March 31, 2014: ₹402.34 mn) utilising Provision for Non-Performing Assets of ₹593.75 mn (Year ended March 31, 2014: ₹64.84 mn) and Provision for General Contingency of ₹963.20 mn (Year ended March 31, 2014 ₹337.50 mn).

Notes:

- (a) Provision for Non-performing assets includes an amount of ₹4,496.61 mn due to re-classification of loans & advances from Standard to NPA while recasting based on the criteria as mentioned in Note 1.1(b)(ii) above.
- (b) Provision for General contingencies is created in the original financial statements ₹1,169.70 mn has been reversed upon recasting due to losses during the year ended March 31, 2015.
- (c) Standard Asset provision in recast financial statements is computed after including the interest accrued and due. The excess provision due to re-classification from Standard to NPA is written back

(23) EARNINGS PER SHARE (EPS)

In accordance with the Accounting Standard 20 on 'Earning per Share', the Basic Earnings per Share and Diluted Earnings per Share have been computed by dividing the Profit after Tax by the number of equity shares for the respective Years as under:

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Profit after tax (Rs. In mn)	(2,498.16)	2,493.70	(1,930.91)	2,650.78
Profit attributable for Equity Shareholders	(2,498.16)	2,493.70	(1,930.91)	2,650.78
- Weighted Average number of Equity Shares in calculating Basic and Diluted EPS	265,667,555	265,667,555	265,667,555	265,667,555
Face Value (₹ per Share)	10.00	10.00	10.00	10.00
Basic and Diluted Earnings (₹ per Share)	(9.40)	9.39	(7.27)	9.98

(24) FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions during the year are as follows:

(₹ in mn)

INCOME/EXPENDITURE	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
I. Earnings in Foreign Currency Income	4.57	4.57	9.95	9.95
II. Expenses in Foreign Currency				
Legal and Professional Charges	-	-	90.44	90.44
Foreign Travel	0.22	0.22	0.29	0.29
Others	2.36	2.36	2.13	2.13
	2.58	2.58	92.86	92.86

(25) RELATED PARTY TRANSACTIONS

(a) As per the Accounting Standard – 18 on 'Related Party Transactions', the related parties[@] as at March 31, 2015 are as follows:

Sr No	Holding Company	March 31, 2015	March 31, 2014
1	Infrastructure Leasing & Financial Services Ltd	✓	✓
Sr No	Subsidiary Companies	March 31, 2015	March 31, 2014
1	IL&FS Global Financial Services Pte Ltd	✓	✓
2	IL&FS Global Financial Services (UK) Ltd	✓	✓
3	IL&FS Global Financial Services (ME) Ltd	✓	✓
4	IL&FS Global Financial Services (HK) Ltd	✓	✓
5	IL&FS Capital Advisors Ltd	✓	✓
6	IL&FS AMC Trustee Ltd	✓	✓
7	IL&FS Infra Asset Management Ltd	✓	✓
8	IL&FS Broking Services Pvt Ltd (formerly Avendus Securities Pvt Ltd)	✓	✓
Sr No	Enterprises over which IFIN has control	March 31, 2015	March 31, 2014
1	IFIN Realty Trust	✓	✓
2	Investment Square Trust	✓	✓
Sr No	Affiliates Companies	March 31, 2015	March 31, 2014
1	Syniverse Technologies (India) Private Ltd (Joint Venture)	✓	✓
Sr No	Fellow Subsidiaries*	March 31, 2015	March 31, 2014
1	Baleshwar Kharagpur Expressway Ltd	✓	✓
2	BarwaAdda Express way Ltd	✓	✓
3	Bhopal E Governance Ltd	✓	-
4	ChenaniNashriTunnelway Ltd	✓	-
5	East Delhi Waste Processing Co. Pvt. Ltd	✓	✓
6	Hazaribagh Ranchi Expressway Ltd	✓	✓
7	IIDC Ltd	✓	-
8	IL&FS Airport Limited	✓	-
9	IL&FS Cluster Development Initiative Ltd	✓	✓
10	IL&FS Education & Technology Services Ltd	✓	✓
11	IL&FS Energy Development Co Ltd	✓	✓
12	IL&FS Environmental Infrastructure & Services Ltd	✓	✓
13	IL&FS IIDC Fund	✓	✓
14	IL&FS Infrastructure Equity Fund-I	✓	✓
15	IL&FS Investment Managers Ltd	✓	-
16	IL&FS Investment Trust – I	✓	✓
17	IL&FS Investment Trust – IV	✓	✓

18	IL&FS Maritime Infrastructure Co Ltd**	✓	✓
19	IL&FS Orix Trust	✓	-
20	IL&FS Paradip Refinery Water Ltd	✓	✓
21	IL&FS Portfolio Management Services Ltd	✓	✓
22	IL&FS Rail Ltd	✓	✓
23	IL&FS Renewable Energy Ltd**	✓	✓
24	IL&FS Securities Services Ltd	✓	✓
25	IL&FS Tamil Nadu Power Company Ltd	✓	✓
26	IL&FS Technologies Ltd(<i>from January 30, 2015</i>)**	✓	-
27	IL&FS Township & Urban Assets Ltd	✓	✓
28	IL&FS Transportation Networks Ltd	✓	✓
29	IL&FS Trust Company Ltd	✓	✓
30	IL&FS Urban Infrastructure Managers Ltd	✓	✓
31	IL&FS Water Ltd	✓	✓
32	IL&FS Wind Farms Ltd	✓	-
33	IL&FS Wind Power Services Ltd	✓	-
34	IMICL Dighi Maritime Limited	✓	-
35	Integrated Waste Mgmt.& Urban Services (TN) Pvt. Ltd	✓	✓
36	ISSL Market Services Ltd	✓	✓
37	ISSL Settlement & Transaction Services Ltd	✓	✓
38	ITNL Road Infrastructure Development Co.Ltd	✓	-
39	Jharkhand Road Projects Implementation Co Ltd**	✓	✓
40	Jogihali Wind Energy Pvt Ltd	✓	-
41	Karyavattom Sports Facilities Ltd	✓	✓
42	Khandke Wind Energy Pvt Ltd	✓	✓
43	KhedSinnar Expressway Ltd	✓	✓
44	KiratpurNerChowk Expressway Ltd	✓	✓
45	Lalpur Wind Energy Pvt Ltd	✓	✓
46	LIVIA India Ltd (<i>from January 30, 2015</i>)	✓	-
47	Mahidad Wind Energy Pvt Ltd (<i>from July 22, 2014</i>)	✓	-
48	Nana Layja Power Company Ltd	✓	✓
49	Patiala Bio Power Company Ltd	✓	✓
50	Porto Novo Maritime Ltd	✓	✓
51	Rapid MetroRail Gurgaon South Ltd	✓	✓
52	RDF Power Projects Ltd (<i>from June 23, 2014</i>)	✓	-
53	Ratedi Wind Power Ltd (Formerly known IL&FS Wind Power Ltd)	✓	-
54	Sabarmati Capital One Ltd	✓	✓
55	Sabarmati Capital Two Ltd	✓	✓
56	Sealand Warehousing Pvt Ltd	✓	-
57	Sipla Wind Energy Ltd	✓	-

58	TADAS Wind Energy Private Limited	✓	-
59	West Gujarat Expressway Ltd	✓	-
60	Wind Urja India Pvt Ltd	✓	-
61	ITNL International Pte Ltd	✓	-
Sr No	Key Management Personnel	March 31, 2015	March 31, 2014
1	Mr Ravi Parthasarathy, Chairman	✓	✓
2	Mr HariSankaran, Director	✓	✓
3	Mr Arun K Saha, Director	✓	✓
4	Mr Vibhav Kapoor, Director	✓	✓
5	Mr Ramesh Bawa, Managing Director & CEO	✓	✓
6	Mr Milind Patel, Joint Managing Director	✓	✓
7	Mr Rajesh Kotian, Deputy Managing Director	✓	✓
8	Mr Deepak Pareek, Chief Financial Officer	✓	-
9	Mrs Neelam Desai, Company Secretary	✓	-

@ For the purpose of identification of Related Parties reliance has been placed upon the original financial statements.

* As certified by the holding Company and with whom transactions done during the year

** Companies were classified as NPA based on credit exposure

(C) The nature and volume of the transactions during the year ended March 31, 2015 (Recasted) with the above related parties were as follows

(₹ in mn)

Nature of Transactions	Holding Company	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Joint Venture	Key Management Personnel	Year ended March 31, 2015
Income							
Interest	-	-	1,816.95	-	-	-	1,816.95
Investment Income	-	-	121.93	22.21	45.44	-	189.58
Fee and Other Income	0.24	47.33	1,015.49	-	-	-	1,063.06
Expenditure							
Interest and Finance Charges	23.88	1.40	431.32	-	-	-	456.60
Other Operating Expenses	113.26	(21.51)	240.46	-	-	4.69	336.90
KMP Remuneration	-	-	-	-	-	114.21	114.21
Balances as at end of the Year							
Assets							
Non-Current Assets							
Long-term Loans & Advances	-	0.50	6,321.74	-	-	-	6,322.24
Non-current Investments (Preference Shares, Debentures, Bonds)	-	225.2	2645.31	2579.69	99.99	-	5550.19
Non-current Investments (Equity)	-	667.53	481.96	-	0.05	-	1149.54
Current Assets							
Current Maturity of Long-term Loans & Advances	-	-	4,357.14	-	-	-	4,357.14
Trade Receivables	-	43.66	815.17	-	-	-	858.83
Short-term Loans & Advances	217.31	0.89	4,141.74	0.01	-	29.94	4,389.39
Other Current Assets	-	-	113.06	-	-	-	113.06
Liabilities							
Non-Current Liabilities							
Long-term Borrowings	-	-	2,505.60	-	-	-	2,505.60
Current Liabilities							
Short-term Borrowings	-	-	2,841.82	-	-	-	2,841.82
Trade Payables	4.51	0.22	113.15	-	-	-	117.88
Other Current Liabilities	2.02	-	119.32	-	-	-	121.34
Off Balance Sheet Items							
Guarantees Given	-	-	334.63	-	-	-	334.63
Transactions during the Year ended March 31, 2015							
Brokerage Paid	-	3.16	-	-	-	-	3.16
Subscription to Shares/Units	-	-	134.77	-	-	-	134.77
Redemption of Shares/units	-	-	535.46	49.37	-	-	584.83
Long Term/ Short Term Loans Given (Assets)	-	-	12,550.70	-	-	-	12,550.70
Long Term/ Short Term Loans repaid (Assets)	-	-	11,557.23	-	-	-	11,557.23
Long Term/ Short Term Borrowing Taken (Liabilities)	31,640.00	75.10	40,857.30	-	-	-	72,572.40
Repayment of Long Term / Short term Borrowing (Liabilities)	31,640.00	75.10	37,441.74	-	-	-	69,156.84
Dividend Paid	1,461.17	-	-	-	-	-	1,461.17

¹ Includes ₹20.95mn paid to clearing member and stock broker on account of margin money required to be paid as per Exchange regulation.

(D) The nature and volume of the transactions during the year ended March 31, 2015 (Original) with the above related parties were as follows

(₹ in mn)

Nature of Transactions	Holding Company	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Joint Venture	Key Management Personnel	Year ended March 31, 2015
Income							
Interest	-	-	2,179.06	-	-	-	2,179.06
Investment Income	-	-	121.93	22.21	45.44	-	189.58
Fee and Other Income	0.24	47.33	1,122.41	-	-	-	1,169.98
Expenditure							
Interest and Finance Charges	23.88	1.40	431.32	-	-	-	456.60
Other Operating Expenses	294.75	(21.51)	240.46	-	-	4.69	518.38
KMP Remuneration	-	-	-	-	-	142.14	142.14
Balances as at end of the Year							
Assets							
Non-Current Assets							
Long-term Loans & Advances	-	0.50	6,321.74	-	-	-	6,322.24
Current Assets							
Current Maturity of Long-term Loans & Advances	-	-	4,357.14	-	-	-	4,357.14
Trade Receivables	-	43.66	922.10	-	-	-	965.76
Short-term Loans & Advances	35.81	0.89	4,141.74	0.01	-	2.01	4,180.46
Other Current Assets	-	-	249.59	-	-	-	249.59
Liabilities							
Non-Current Liabilities							
Long-term Borrowings	-	-	2,505.60	-	-	-	2,505.60
Current Liabilities							
Short-term Borrowings	-	-	2,841.82	-	-	-	2,841.82
Trade Payables	4.51	0.22	113.15	-	-	-	117.88
Other Current Liabilities	2.02	-	119.32	-	-	-	121.33
Off Balance Sheet Items							
Guarantees Given	-	-	334.63	-	-	-	334.63
Transactions during the Year ended March 31, 2015							
Brokerage Paid	-	3.16	-	-	-	-	3.16
Subscription to Shares/Units	-	-	134.77	-	-	-	134.77
Redemption of Shares/units	-	-	535.46	49.37	-	-	584.83
Long Term/ Short Term Loans Given (Assets)	-	-	12,550.70	-	-	-	12,550.70
Long Term/ Short Term Loans repaid (Assets)	-	-	11,557.23	-	-	-	11,557.23
Long Term/ Short Term Borrowing Taken (Liabilities)	31,640.00	75.10	40,857.30	-	-	-	72,572.40
Repayment of Long Term / Short term Borrowing (Liabilities)	31,640.00	75.10	37,441.74	-	-	-	69,156.85
Dividend Paid	1,461.17	-	-	-	-	-	1,461.17

¹ Includes ₹20.95mn paid to clearing member and stock broker on account of margin money required to be paid as per Exchange regulation.

(E) The nature and volume of the transactions during the year ended March 31, 2014 (Recasted) with the above related parties were as follows

(₹ in mn)

Nature of Transactions	Holding Company	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Joint Venture	Key Management Personnel	Year ended March 31, 2014
Income							
Interest	-	-	1,046.45	-	-	-	1,046.45
Investment Income	-	-	56.38	4.86	-	-	61.24
Dividend	-	-	9.76	-	36.85	-	46.61
Fee and Other Income	0.02	6.73	911.03	-	-	-	917.78
Expenditure							
Interest and Finance Charges	55.75	-	393.44	-	-	-	449.19
Operating Expenses	296.89	84.81	192.52	-	-	-	574.22
Director's Remuneration	-	-	-	-	-	105.12	105.12
Balances as at end of the Year							
Assets							
Non-Current Assets							
Long-term Loans & Advances	-	-	4,065.77	-	-	-	4065.77
Non-current Investments (Preference Shares, Debentures, Bonds)	-	225.20	1152.08	4261.75	99.95	-	5738.98
Non-current Investments (Equity)	-	667.27	-	-	0.05	-	667.32
Current Assets							
Current Maturity of Long-term Loans & Advances	-	-	3,934.79	-	-	-	3934.79
Trade Receivables	2.09	7.01	836.92	-	-	-	846.02
Short-term Loans & Advances	-	21.88	3,412.62 ¹	0.01	-	36.87	3471.38
Other Current Assets	-	47.61	746.93	-	-	-	794.54
Liabilities							
Non-Current Liabilities							
Long-term Borrowings	-	-	5.60	-	-	-	5.60
Current Liabilities							
Current Maturities of Long-term Borrowings	-	-	290.00	-	-	-	290.00
Short-term Borrowings	-	-	1,636.27	-	-	-	1,636.27
Trade Payables	6.11	86.54	23.13	-	-	-	115.78
Other Current Liabilities	1.73	-	74.26	-	-	-	75.99
Off Balance Sheet Items							
Guarantees Given	-	-	343.40	-	-	-	343.40
Transactions during the Year ended March 31, 2014							
Subscription to Shares/Units	-	211.58	2,044.20	-	-	-	2,255.78
Redemption of Shares/units	-	-	140.08	-	-	-	140.08
Purchase of Investments	1,186.64	-	-	-	-	-	1,186.64
Loans Given	-	-	11,658.20	-	-	-	11,658.20
Loans repaid	-	-	5,602.90	-	-	-	5,602.90
Borrowing Taken	42,481.30	-	27,757.37	-	-	-	70,238.67
Repayment of Borrowing	42,984.00	-	27,157.92	-	-	-	70,141.92
Dividend Paid	1,594.01	-	-	-	-	-	1,594.01

¹ Includes ₹190.81mn paid to clearing member and stock broker on account of margin money required to be paid as per Exchange regulations

(F) The nature and volume of the transactions during the year ended March 31, 2014 (Original) with the above related parties were as follows

(₹ in mn)

Nature of Transactions	Holding Company	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Joint Venture	Key Management Personnel	Year ended March 31, 2014
Income							
Interest	-	-	1,046.45	-	-	-	1,046.45
Investment Income	-	-	66.14	4.86	36.85	-	107.85
Fee and Other Income	0.02	6.73	911.03	-	-	-	917.78
Expenditure							
Interest and Finance Charges	55.75	-	393.44	-	-	-	449.19
Other Operating Expenses	296.89	84.81	192.52	-	-	-	574.22
KMP Remuneration	-	-	-	-	-	141.99	141.99
Balances as at end of the Year							
Assets							
Non-Current Assets							
Long-term Loans & Advances	-	-	4,065.77	-	-	-	4,065.77
Current Assets							
Current Maturity of Long-term Loans & Advances	-	-	3,934.79	-	-	-	3,934.79
Trade Receivables	2.09	7.01	836.92	-	-	-	846.02
Short-term Loans & Advances	-	21.88	3,412.62 ¹	-	-	-	3,434.50
Other Current Assets	-	47.61	746.93	-	-	-	794.54
Liabilities							
Non-Current Liabilities							
Long-term Borrowings	-	-	5.60	-	-	-	5.60
Current Liabilities							
Current Maturities of Long-term Borrowings	-	-	290.00	-	-	-	290.00
Short-term Borrowings	-	-	1,636.27	-	-	-	1,636.27
Trade Payables	6.11	86.54	23.13	-	-	-	115.78
Other Current Liabilities	1.73	-	74.26	-	-	-	75.99
Off Balance Sheet Items							
Guarantees Given	-	-	343.40	-	-	-	343.40
Transactions during the Year ended March 31, 2014							
Subscription to Shares/Units	-	211.58	2,044.20	-	-	-	2,255.78
Redemption of Shares/units	-	-	140.08	-	-	-	140.08
Purchase of Investments	1,186.64	-	-	-	-	-	1,186.64
Long Term/ Short Term Loans Given (Assets)	-	-	11,658.20	-	-	-	11,658.20
Long Term/ Short Term Loans repaid (Assets)	-	-	5,602.90	-	-	-	5,602.90
Long Term/ Short Term Borrowing Taken (Liabilities)	42,481.30	-	27,757.37	-	-	-	70,238.67
Long Term / Short term Borrowing repaid (Liabilities)	42,984.00	-	27,157.92	-	-	-	70,141.92
Dividend Paid	1,594.01	-	-	-	-	-	1,594.01

¹ Includes ₹190.81mn paid to clearing member and stock broker on account of margin money required to be paid as per Exchange regulations

(G) Statement of significant transaction/balances during the year ended March 31, 2015 (Recasted) are as below:

(₹ in mn)

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Key Management Personnel
INCOME				
Interest				
IL&FS Renewable Energy Ltd	-	464.84	-	-
IL&FS Maritime Infrastructure Company Ltd	-	145.65	-	-
Jharkhand Road Projects Implementation Co Ltd	-	367.70	-	-
Investment Income				
IL&FS Investment Trust – I (IIT – I)	-	40.35	-	-
IL&FS Securities Services Ltd	-	9.87	-	-
IFIN Realty Trust	-	-	22.21	-
IL&FS Orix Trust	-	(44.05)	-	-
IL &FS Transportation Networks Ltd	-	117.83	-	-
Fee & Other Income				
IL&FS Tamil Nadu Power Company Ltd	-	366.60	-	-
IL&FS Transportation Networks Ltd	-	302.22	-	-
IL&FS Infra Asset Management Ltd	40.00	-	-	-
EXPENDITURE				
Interest and Finance Charges				
IL&FS Securities Services Ltd	-	329.06	-	-
ISSL Settlement and Transactions Ltd	-	34.72	-	-
IL&FS Broking Services Pvt Ltd	1.40	-	-	-
Other Operating Expenses				
IL&FS Securities Services Ltd	-	142.48	-	-
IL&FS Portfolio Management Ltd	-	93.66	-	-
Mr Ramesh Bawa	-	-	-	4.69
Brokerage Paid				
IL&FS Broking Services Pvt Ltd	3.16	-	-	-
Managerial Remuneration				
Mr Ramesh Bawa	-	-	-	42.91
Mr Milind Patel	-	-	-	32.25
Mr Rajesh Kotian	-	-	-	22.17
Mr Deepak Pareek	-	-	-	11.19
Ms Neelam Desai	-	-	-	5.07
Long Term/ Short Term Loans Given (Assets)				
IL&FS Rail Ltd	-	3,500.00	-	-
Jharkhand Road Projects Implementations Co Ltd	-	2,472.50	-	-
IL&FS Maritime Infrastructure Co Ltd	-	1,365.00	-	-
Nana Layja Power Co Ltd	-	900.00	-	-
Long Term/ Short Term Loans repaid (Assets)				
Nana Layja Power Co Ltd	-	2,400.00	-	-
IL&FS Rail Ltd	-	1,950.00	-	-
IL&FS Energy Development Co Ltd	-	1,250.00	-	-
Jharkhand Road Projects Implementations Co Ltd	-	1,200.00	-	-
Subscription to Shares/Units				
IL &FS Transportation Networks Ltd	-	75.92	-	-
IL&FS Infrastructure Equity Fund-I	-	30.00	-	-
IL&FS IICD Fund	-	28.85	-	-
Redemption of Investments				
IFIN Realty Trust	49.37	-	-	-
IL&FS Investment Trust – I (IIT – I)	-	444.50	-	-
IL&FS Orix Trust	-	73.30	-	-
Long Term/ Short Term Borrowing Taken (Liabilities)				
IL&FS Securities Services Ltd	-	26,444.70	-	-
IL&FS Broking Services Pvt Ltd	75.10	-	-	-

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Key Management Personnel
Long Term / Short term Borrowing repaid (Liabilities)				
IL&FS Securities Services Ltd	-	23,473.10	-	-
IL&FS Broking Services Pvt Ltd	75.10	-	-	-
Balances as at end of the year				
ASSETS				
Long-term Loans and Advances				
IL&FS Maritime Infrastructure Co Ltd	-	2,500.00	-	-
IL&FS Technologies Ltd	-	2,673.40	-	-
Sabarmati Capital Two Ltd	-	900.00	-	-
Current Maturity Of Long-term Loans				
IL&FS Renewable Energy Ltd	-	2,500.00	-	-
Jharkhand Road Projects Implementation Co Ltd	-	1,557.00	-	-
Short-term Loans and Advances				
IL&FS Rail Ltd	-	1,550.00	-	-
Jharkhand Road Projects Implementation Co Ltd	-	1,272.50	-	-
East Delhi Waste Processing Co Ltd	-	716.00	-	-
IL&FS Environmental Infrastructure & Services Ltd	-	450.00	-	-
IL&FS Capital Advisors Ltd	0.57	-	-	-
Ramesh C Bawa	-	-	-	2.01
Trade Receivables				
IL&FS Tamilnadu Power Co Ltd	-	411.91	-	-
IL&FS Transportation Networks Ltd	-	168.17	-	-
IL&FS Infra Asset Management Ltd	40.10	-	-	-
Other Current Assets				
IL&FS Technologies Ltd	-	4.10	-	-
Sabarmati Capital Two Ltd	-	53.11	-	-
IL&FS Environmental Infrastructure & Services Ltd	-	45.21	-	-
IL&FS Maritime Infrastructure Co Ltd	-	-	-	-
LIABILITIES				
Long-term Borrowings				
IL&FS Securities Services Ltd	-	2,500.00	-	-
Short-term Borrowings				
IL&FS Securities Services Ltd	-	1,771.10	-	-
IL&FS Energy Development Co Ltd	-	510.00	-	-
Trade Payables				
IL&FS Infra Asset Management Ltd	0.22	-	-	-
IL&FS Securities Services Ltd	-	81.26	-	-
IL&FS Portfolio Management Services Ltd	-	31.88	-	-
Current Liabilities				
IL&FS Securities Services Ltd	-	89.30	-	-
Jharkhand Road Projects Implementation Co Ltd	-	15.89	-	-
Off Balance Sheet Items				
IL&FS Transportation Networks Ltd	-	300.00	-	-
IIDC Ltd	-	34.63	-	-

(H) Statement of significant transaction/balances during the year ended March 31, 2015 (Original) are as below:

(₹ in mn)

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Key Management Personnel
INCOME				
Interest				
IL&FS Renewable Energy Ltd	-	464.84	-	-
IL&FS Maritime Infrastructure Company Ltd	-	401.11	-	-
Jharkhand Road Projects Implementation Co Ltd	-	367.70	-	-
Investment Income				
IL&FS Investment Trust – I (IIT – I)	-	40.35	-	-
IL&FS Securities Services Ltd	-	9.87	-	-
IFIN Realty Trust	-	-	22.21	-
IL&FS Orix Trust	-	(44.05)	-	-
IL &FS Transportation Networks Ltd	-	117.83	-	-
Fee & Other Income				
IL&FS Tamil Nadu Power Company Ltd	-	366.60	-	-
IL&FS Transportation Networks Ltd	-	302.22	-	-
IL&FS Infra Asset Management Ltd	40.00	-	-	-
EXPENDITURE				
Interest and Finance Charges				
IL&FS Securities Services Ltd	-	329.06	-	-
ISSL Settlement and Transactions Ltd	-	34.72	-	-
IL&FS Broking Services Pvt Ltd	1.40	-	-	-
Other Operating Expenses				
IL&FS Securities Services Ltd	-	142.48	-	-
IL&FS Portfolio Management Ltd	-	93.66	-	-
Mr Ramesh Bawa	-	-	-	4.69
Brokerage Paid				
IL&FS Broking Services Pvt Ltd	3.16	-	-	-
Managerial Remuneration				
Mr Ramesh Bawa	-	-	-	55.22
Mr Milind Patel	-	-	-	41.51
Mr Rajesh Kotian	-	-	-	28.53
Mr Deepak Pareek	-	-	-	11.19
Ms Neelam Desai	-	-	-	5.07
Long Term/ Short Term Loans Given (Assets)				
IL&FS Rail Ltd	-	3,500.00	-	-
Jharkhand Road Projects Implementations Co Ltd	-	2,472.50	-	-
IL&FS Maritime Infrastructure Co Ltd	-	1,365.00	-	-
Nana Layja Power Co Ltd	-	900.00	-	-
Long Term/ Short Term Loans repaid (Assets)				
Nana Layja Power Co Ltd	-	2,400.00	-	-
IL&FS Rail Ltd	-	1,950.00	-	-
IL&FS Energy Development Co Ltd	-	1,250.00	-	-
Jharkhand Road Projects Implementations Co Ltd	-	1,200.00	-	-
Subscription to Shares/Units				
IL &FS Transportation Networks Ltd	-	75.92	-	-
IL&FS Infrastructure Equity Fund-I	-	30.00	-	-
IL&FS IIDC Fund	-	28.85	-	-
Redemption of Investments				
IFIN Realty Trust	49.37	-	-	-
IL&FS Investment Trust – I (IIT – I)	-	444.50	-	-
IL&FS Orix Trust	-	73.30	-	-
Long Term/ Short Term Borrowing Taken (Liabilities)				
IL&FS Securities Services Ltd	-	26,444.70	-	-
IL&FS Broking Services Pvt Ltd	75.10	-	-	-

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Key Management Personnel
Long Term / Short term Borrowing repaid (Liabilities)				
IL&FS Securities Services Ltd	-	23,473.10	-	-
IL&FS Broking Services Pvt Ltd	75.10	-	-	-
Balances as at end of the year				
ASSETS				
Long-term Loans and Advances				
IL&FS Maritime Infrastructure Co Ltd	-	2,500.00	-	-
IL&FS Technologies Ltd	-	2,673.40	-	-
Sabarmati Capital Two Ltd	-	900.00	-	-
Current Maturity Of Long-term Loans				
IL&FS Renewable Energy Ltd	-	2,500.00	-	-
Jharkhand Road Projects Implementation Co Ltd	-	1,557.00	-	-
Short-term Loans and Advances				
IL&FS Rail Ltd	-	1,550.00	-	-
Jharkhand Road Projects Implementation Co Ltd	-	1,272.50	-	-
East Delhi Waste Processing Co Ltd	-	716.00	-	-
IL&FS Environmental Infrastructure & Services Ltd	-	450.00	-	-
IL&FS Capital Advisors Ltd	0.57	-	-	-
Ramesh C Bawa	-	-	-	2.01
Trade Receivables				
IL&FS Tamilnadu Power Co Ltd	-	411.91	-	-
IL&FS Transportation Networks Ltd	-	168.17	-	-
IL&FS Infra Asset Management Ltd	40.10	-	-	-
Other Current Assets				
IL&FS Technologies Ltd	-	111.25	-	-
Sabarmati Capital Two Ltd	-	53.11	-	-
IL&FS Environmental Infrastructure & Services Ltd	-	45.21	-	-
IL&FS Maritime Infrastructure Co Ltd	-	29.38	-	-
LIABILITIES				
Long-term Borrowings				
IL&FS Securities Services Ltd	-	4,500.00	-	-
Short-term Borrowings				
IL&FS Securities Services Ltd	-	1,771.10	-	-
IL&FS Energy Development Co Ltd	-	510.00	-	-
Trade Payables				
IL&FS Infra Asset Management Ltd	0.22	-	-	-
IL&FS Securities Services Ltd	-	81.26	-	-
IL&FS Portfolio Management Services Ltd	-	31.88	-	-
Current Liabilities				
IL&FS Securities Services Ltd	-	89.30	-	-
Jharkhand Road Projects Implementation Co Ltd	-	15.89	-	-
Off Balance Sheet Items				
IL&FS Transportation Networks Ltd	-	300.00	-	-
IIDC Ltd	-	34.63	-	-

(I) Statement of significant transaction/balances during the year ended March 31, 2014 (Recasted) are as below:

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Key Management Personnel
INCOME				
Interest				
IL&FS Renewable Energy Ltd	-	457.10	-	-
IL&FS Maritime Infrastructure Company Ltd	-	289.84	-	-
East Delhi Waste Processing Co Ltd	-	101.64	-	-
Investment Income				
IL&FS Investment Trust – I (IIT – I)	-	55.56	-	-
Fee & Other Income				
KhedSinnar Expressway Ltd	-	172.50	-	-
BarwaAdda Express way ltd	-	170.44	-	-
IL&FS Transportation Networks Ltd	-	204.35	-	-
IL&FS Tamil Nadu Power Company Ltd	-	100.00	-	-
Dividend Income				
IL &FS Transportation Networks Ltd	-	9.76	-	-
EXPENDITURE				
Interest and Finance Charges				
IL&FS Securities Services Ltd	-	304.63	-	-
ISSL Settlement and Transactions Ltd	-	72.42	-	-
Operating Expenses				
IL&FS Securities Services Ltd	-	120.90	-	-
IL&FS Portfolio Management Ltd	-	58.00	-	-
IL & FS Global Financial Services (HK) Ltd	50.74	-	-	-
Managerial Remuneration				
Mr Ramesh Bawa	-	-	-	48.36
Mr Milind Patel	-	-	-	33.21
Mr Rajesh Kotian	-	-	-	23.03
Loan Given				
IL&FS Rail Ltd	-	2,850.00	-	-
Jharkhand Road Projects Implementations Co Ltd	-	1,557.00	-	-
Nana Layja Power Co Ltd	-	1,500.00	-	-
Repayment of Loans				
IL&FS Rail Ltd	-	2,850.00	-	-
IL&FS Transportation Networks Ltd	-	1,000.00	-	-
Subscription to Shares/Units				
IL &FS Transportation Networks Ltd	-	2,000.00	-	-
IL&FS Broking Service Pvt Ltd	80.13	-	-	-
IL&FS Global Financial Services (HK) Ltd	73.45	-	-	-
IL&FS Infra Asset Management Limited	57.50	-	-	-
Redemption of Investments				
IL&FS IIDC Fund	-	139.99	-	-
Borrowings Taken				
IL&FS Securities Services Ltd	-	20,453.50	-	-
ISSL Settlement & Transaction Services Ltd	-	4,147.40	-	-
Borrowing Repaid				
IL&FS Securities Services Ltd	-	19,794.00	-	-
ISSL Settlement & Transaction Services Ltd	-	4,424.90	-	-

Balances as at end of the year				
ASSETS				
Long term Loans and Advances				
Jharkhand Road Projects Implementation Co Ltd	-	1,557.00	-	-
IL&FS Maritime Infrastructure Co Ltd	-	1,350.00	-	-
Current Maturity Of Long-term Loans				
IL&FS Renewable Energy Ltd	-	2,800.00	-	-
Short-term Loans and Advances				
Nana Layja Power Company Ltd	-	1,500.00	-	-
East Delhi Waste Processing Co Ltd	-	619.81	-	-
IL&FS Energy Development Co Ltd	-	550.00	-	-
Non-Current Investments				
Ifin realty trust	854.06			
IL&FS broking services private limited	305.33			
IL&FS global financial services (HK) limited	128.59			
IL&FS global financial services (UK) Ltd	30.25			
L&FS global financial services Pte. Ltd.	122.12	634.10		
IL&FS IDDC fund		1745.00		
IL&FS infrastructure equity fund		.10		
IL&FS investment trust – iv		02	73.30	
IL&FS investment trust iv-series iii			1662.69	
IL&FS Orix trust				
Investment square trust				
Trade Receivables				
BarwaAdda Expressway ltd	-	194.43	-	-
KhedSinnar Expressway Ltd	-	157.86	-	-
IL&FS Tamilnadu Power Co Ltd	-	112.63	-	-
IL&FS Transportation Networks Ltd	-	145.05	-	-
Other Current Assets				
IL&FS Maritime Infrastructure Co Ltd	-	232.53	-	-
IL&FS Securities Services Ltd	-	476.10	-	-
LIABILITIES				
Long-term Borrowings				
ISSL Market Services Ltd.	-	5.60	-	-
Current Maturity of Long-term Borrowings				
IL&FS Securities Services Ltd	-	220.00	-	-
ISSL Settlement & Transaction Services Ltd	-	60.00	-	-
Short-term Borrowings				
IL&FS Securities Services Ltd	-	1,079.50	-	-
ISSL Settlement & Transaction Services Ltd	-	337.40	-	-
Trade Payables				
IL&FS Global Financial Services (HK) Ltd	40.59	-	-	-
IL & FS Global Financial Services PTE Ltd	39.69	-	-	-
IL&FS Securities Services Ltd	-	10.96	-	-
Current Liabilities				
ISSL Settlement & Transaction Services Limited	-	32.56	-	-
East Delhi Waste Processing Co Pvt Ltd	-	23.68	-	-
Off Balance Sheet Items				
IL&FS Transportation Networks Ltd	-	300.00	-	-
East Delhi Waste Processing Co Pvt Ltd	-	43.40	-	-

(J) Statement of significant transaction/balances during the Year ended March 31, 2014 (Original) is as below

(₹ in mn)

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which IFIN has control	Key Management Personnel
INCOME				
Interest				
IL&FS Renewable Energy Ltd	-	457.10	-	-
IL&FS Maritime Infrastructure Company Ltd	-	289.84	-	-
East Delhi Waste Processing Co Ltd	-	101.64	-	-
Investment Income				
IL&FS Investment Trust - I (IIT - I)	-	55.56	-	-
IL &FS Transportation Networks Ltd	-	9.76	-	-
Fee & Other Income				
KhedSinnar Expressway Ltd	-	172.50	-	-
BarwaAdda Express way ltd	-	170.44	-	-
IL&FS Transportation Networks Ltd	-	204.35	-	-
IL&FS Tamil Nadu Power Company Ltd	-	100.00	-	-
EXPENDITURE				
Interest and Finance Charges				
IL&FS Securities Services Ltd	-	304.63	-	-
ISSL Settlement and Transactions Ltd	-	72.42	-	-
Other Operating Expenses				
IL&FS Securities Services Ltd	-	120.90	-	-
IL&FS Portfolio Management Ltd	-	58.00	-	-
IL & FS Global Financial Services (HK) Ltd	50.74	-	-	-
Managerial Remuneration				
Mr Ramesh Bawa	-	-	-	65.40
Mr Milind Patel	-	-	-	44.92
Mr Rajesh Kotian	-	-	-	31.15
Long Term/ Short Term Loans Given (Assets)				
IL&FS Rail Ltd	-	2,850.00	-	-
Jharkhand Road Projects Implementations Co Ltd	-	1,557.00	-	-
Nana Layja Power Co Ltd	-	1,500.00	-	-
Long Term/ Short Term Loans repaid (Assets)				
IL&FS Rail Ltd	-	2,850.00	-	-
IL&FS Transportation Networks Ltd	-	1,000.00	-	-
Subscription to Shares/Units				
IL &FS Transportation Networks Ltd	-	2,000.00	-	-
IL&FS Broking Service Pvt Ltd	80.13	-	-	-
IL&FS Global Financial Services (HK) Ltd	73.45	-	-	-
IL&FS Infra Asset Management Limited	57.50	-	-	-
Redemption of Investments				
IL&FS IIDC Fund	-	139.99	-	-
Long Term/ Short Term Borrowing Taken (Liabilities)				
IL&FS Securities Services Ltd	-	20,453.50	-	-
ISSL Settlement & Transaction Services Ltd	-	4,147.40	-	-
Long Term / Short term Borrowing repaid (Liabilities)				
IL&FS Securities Services Ltd	-	19,794.00	-	-
ISSL Settlement & Transaction Services Ltd	-	4,424.90	-	-

Balances at the year ended March 31, 2014

(Rs. in mn)

Nature of Transactions	Subsidiaries	Fellow Subsidiaries	Enterprises over which Company has control	Key Management Personnel
Balances as at end of the year				
ASSETS				
Long-term Loans and Advances				
Jharkhand Road Projects Implementation Co Ltd	-	1,557.00	-	-
IL&FS Maritime Infrastructure Co Ltd	-	1,350.00	-	-
Current Maturity Of Long-term Loans				
IL&FS Renewable Energy Ltd	-	2,800.00	-	-
Short-term Loans and Advances				
Nana Layja Power Company Ltd	-	1,500.00	-	-
East Delhi Waste Processing Co Ltd	-	619.81	-	-
IL&FS Energy Development Co Ltd	-	550.00	-	-
IL&FS Environmental Infrastructure & Services Ltd	-	370.00	-	-
Trade Receivables				
BarwaAdda Expressway Ltd	-	194.43	-	-
KhedSinnar Expressway Ltd	-	157.86	-	-
IL&FS Tamilnadu Power Co Ltd	-	112.63	-	-
IL&FS Transportation Networks Ltd	-	145.05	-	-
Other Current Assets				
IL&FS Maritime Infrastructure Co Ltd	-	232.53	-	-
IL&FS Securities Services Ltd	-	476.10	-	-
LIABILITIES				
Long-term Borrowings				
ISSL Market Services Ltd.	-	5.60	-	-
Current Maturity of Long-term Borrowings				
IL&FS Securities Services Ltd	-	220.00	-	-
ISSL Settlement & Transaction Services Ltd	-	60.00	-	-
Short-term Borrowings				
IL&FS Securities Services Ltd	-	1,079.50	-	-
ISSL Settlement & Transaction Services Ltd	-	337.40	-	-
Trade Payables				
IL&FS Global Financial Services (HK) Ltd	40.59	-	-	-
IL & FS Global Financial Services PTE Ltd	39.69	-	-	-
IL&FS Securities Services Ltd	-	10.96	-	-
Current Liabilities				
ISSL Settlement & Transaction Services Limited	-	32.56	-	-
East Delhi Waste Processing Co Pvt Ltd	-	23.68	-	-
Off Balance Sheet Items				
IL&FS Transportation Networks Ltd	-	300.00	-	-
East Delhi Waste Processing Co Pvt Ltd	-	43.40	-	-

(26) JOINT VENTURE REPORTING

- (a) The Company has a joint control over the following entity as per AS 27- Financial reporting of interests in Joint Ventures

Jointly Controlled Entity (Incorporated in India)	Percentage of Ownership Interest			
	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Syniverse Technologies (India) Pvt Ltd	26.00%	26.00%	26.00%	26.00%

- (b) The aggregate amount of assets, liabilities, income and expenditure of the jointly controlled entity, based on audited financial statements of the entity is as follows:

Balance Sheet Items

(₹ in mn)

Description	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Assets	89.12	89.12	85.11	85.11
Liabilities	18.82	18.82	16.73	16.73
Contingent Liabilities	1.59	1.59	1.59	1.59

Statement of Profit and Loss Items

(₹ in mn)

Particulars	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Income	94.83	94.83	76.81	76.81
Expenses (including tax)	54.95	54.95	47.09	47.09

(27) SEGMENT REPORTING

The Company is in the business of providing financial services. As such, all activities undertaken by the Company are incidental to the main business segment. There is no separate reportable business segment as per Accounting Standard 17 "Segment reporting".

- (28) a) Recast Information relating to Restructured Accounts in accordance with RBI Notification No. DNBS(PD).NO.272/CGM(NSV) dated January 23, 2014. for the year ended March 31, 2015

S.No	Type of Restructuring	Under CDR Mechanism					Others				
		Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total
1	Restructured Accounts as on April 01, 2014										
	No of Borrowers	3	-	-	-	3	10	6	2	-	18
	Amount Outstanding	30.17	-	-	-	30.17	171.42	219.95	12.66	-	404.03
2	Provision there on	7.84	-	-	-	7.84	14.37	29.67	4.05	-	48.09
	Net Increase(Decrease) in outstanding/provision of restructured accounts existing as on April 01, 2014										
	No of Borrowers	3	-	-	-	3	9	2	2	-	13
3	Amount Outstanding	2.52	-	-	-	2.52	(100.48)	2.18	5.89	-	(92.41)
	Provision there on	1.08	-	-	-	1.08	1.06	-	2.53	-	3.59
	Freshly Restructured during the year ended March 31, 2015										
4	No of Borrowers	-	-	-	-	-	1	9	1	-	11
	Amount Outstanding	-	-	-	-	-	30.11	1,147.05	236.94	-	1,414.10
	Provision there on	-	-	-	-	-	3.02	112.40	154.37	-	269.79
5	Up gradations to restructured standard category										
	No of Borrowers	-	-	-	-	-	-	-	-	-	
	Amount Outstanding	-	-	-	-	-	-	-	-	-	
6	Provision there on	-	-	-	-	-	-	-	-	-	
	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at March 31, 2015 and hence need not be shown as restructured advances as on April 1, 2015										
	No of Borrowers	-	-	-	-	-	-	(2)	-	-	(2)
7	Amount Outstanding	-	-	-	-	-	-	(58.17)	-	-	(58.17)
	Provision there on	-	-	-	-	-	-	(5.82)	-	-	(5.82)
	Down gradations of restructured accounts during the year ended March 31, 2015										
8	No of Borrowers	(1)	1	-	-	-	(4)	(1)	5	-	
	Amount Outstanding	(15.96)	15.96	-	-	-	(26.14)	(30.60)	56.74	-	
	Provision there on	(2.27)	6.66	-	-	4.39	(7.45)	(3.57)	23.84	-	
9	Write offs of restructured accounts during the year ended March 31, 2015										
	No of Borrowers	-	-	-	-	-	-	-	-	-	
	Amount Outstanding	-	-	-	-	-	-	-	-	-	
10	Provision there on	-	-	-	-	-	-	-	-	-	
	Restructured Accounts as on March 31, 2015										
	No of Borrowers(1+3+4+5+6+7)	2	-	1	-	3	7	12	8	-	27
11	Amount Outstanding(1+2+3+4+5+6+7)	16.73 ¹	15.96	-	-	32.69	74.91	1280.41	312.23	-	1,667.55 ²
	Provision there on (1+2+3+4+5+6+7)	6.65	6.66	-	-	13.31	11	132.68	184.79	-	328.47

1. For one of the clients in addition to amount of restructured facility, the Company has made investment in Optionally Convertible Debentures. Amount outstanding as on March 31, 2014 and March 31, 2015 is ₹ 1,18.64 crores.

2. For one of the clients in addition to amount of restructured facility, the Company has made investment in Optionally Convertible Debentures. Amount outstanding as on March 31, 2014 and March 31, 2015 is ₹7.52 crores

(b) Information relating to Restructured Accounts in accordance with RBI Notification No. DNBS(PD).NO.272 /CGM(NSV) dated January 23, 2014. for the year ended March 31, 2015 (₹ in crores)

S.No	Type of Restructuring	Under CDR Mechanism					Others					
		Asset Classification	Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total
1	Restructured Accounts as on April 01, 2014											
	No of Borrowers	3				3	13	2	1		16	
	Amount Outstanding	30.18 ²				30.18	224.63 ¹	8.08	6.70		239.41	
	Provision there on	5.65				5.65	12.50	-	0.14		12.64	
2	Freshly Restructured during the year ended March 31, 2015											
	No of Borrowers	-				-	2	-	-		2	
	Amount Outstanding	2.54				2.54	266.97 ⁴	0.60	1.21		268.78	
	Provision there on	0.15				0.15	19.46	-	-		19.46	
3	Up gradations to restructured standard category											
	No of Borrowers	-				-	-	-	-		-	
	Amount Outstanding	-				-	-	-	-		-	
	Provision there on	-				-	-	-	-		-	
4	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at March 31, 2015 and hence need not be shown as restructured standard advances at the April 1, 2014 ³											
	No of Borrowers	-				-	(2)	-	-		(2)	
	Amount Outstanding	(0.02)				(0.02)	(118.76)	(0.06)	-		(118.82)	
	Provision there on	-				-	(1.35)	-	-		(1.35)	
5	Down gradations of restructured accounts during the year ended March 31, 2015											
	No of Borrowers	(1)				1	(4)	3	1		-	
	Amount Outstanding	(15.96)				15.96	(18.62) ¹	16.39 ¹	2.23		-	
	Provision there on	(2.27)				1.88	(2.39)	-	-		(2.39)	
6	Write offs of restructured accounts during the year ended March 31, 2015											
	No of Borrowers	-				-	-	-	-		-	
	Amount Outstanding	-				-	-	-	-		-	
	Provision there on	-				-	-	-	-		-	
7	Restructured Accounts as on March 31, 2015											
	No of Borrowers	2				3	9	5	2		16	
	Amount Outstanding	16.75 ²				32.71	354.21 ¹	25.01 ¹	10.14		389.37	
	Provision there on	3.53				5.41	28.21	-	0.14		28.35	

1. For one of the clients in addition to amount of restructured facility, the Company has made investment in Optionally Convertible Debentures. Amount outstanding as on April 1, 2014 and March 31, 2015 is ₹7.52 crores

2. For one of the clients in addition to amount of restructured facility, the Company has made investment in Optionally Convertible Debentures. Amount outstanding as on March 31, 2014 and March 31, 2015 is ₹ 118.64 crores

3. No of borrowers and amount outstanding under Sr. no 4 of above table includes recoveries made from existing restructured facilities

4. Includes a facility of ₹72.00 crores which is not forming part of the restructuring package

5. Provision includes provision made for interest sacrifice amounting to ₹20.51 crores and provision on standard restructured assets amounting to ₹13.25 crores in accordance with notification no DNBS(PD).NO.272 /CGM(NSV) (Refer Note 5 (a))

(c) Recast Information relating to Restructured Accounts in accordance with RBI Notification No. DNBS(PD).NO.272 /CGM(NSV) dated January 23, 2014 for the year ended March 31, 2014

S. No	Type of Restructuring	Asset Classification	Under CDR Mechanism					Others			Total	Loss	Total
			Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful			
1	Restructured Accounts as on April 01, 2013												
	No of Borrowers	1	-	-	-	1	5	2	-	-	-	7	
	Amount Outstanding	10.26	-	-	-	10.26	174.68	7.33	-	-	-	182.01	
2	Net Increase in outstanding/provision of restructured accounts existing as on April 01, 2013												
	Provision there on	1.88	-	-	-	1.88	3.94	0.73	-	-	-	4.67	
	No of Borrowers	1	-	-	-	1	4	2	-	-	-	6	
3	Freshly Restructured during the year ended March 31, 2014												
	Amount Outstanding	4.14	-	-	-	4.14	8.11	1.61	-	-	-	9.72	
	Provision there on	0.40	-	-	-	0.40	1.09	1.75	-	-	-	2.84	
4	Up gradations to restructured standard category												
	No of Borrowers	2	-	-	-	2	7	5	-	-	-	12	
	Amount Outstanding	15.78	-	-	-	15.78	155.14	193.67	-	-	-	348.81	
5	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at March 31, 2014 and hence need not be shown as restructured standard advances at the April 1, 2014												
	Provision there on	5.57	-	-	-	5.57	13.28	23.09	-	-	-	36.37	
	No of Borrowers	-	-	-	-	-	-	-	-	-	-	-	
6	Down gradations of restructured accounts during the year ended March 31, 2014												
	Amount Outstanding	-	-	-	-	-	(1)	(1)	-	-	-	(1)	
	Provision there on	-	-	-	-	-	(134.21)	-	-	-	-	(134.21)	
7	Write offs of restructured accounts during the year ended March 31, 2014												
	Amount Outstanding	-	-	-	-	-	(1)	(1)	2	-	-	2	
	Provision there on	-	-	-	-	-	(30)	17.34	12.66	-	-	-	
8	Restructured Accounts as on March 31, 2014												
	Amount Outstanding	30.17	-	-	-	30.17	171.42	219.95	12.66	-	-	404.03	
	Provision there on	7.84	-	-	-	7.84	14.37	29.67	4.05	-	-	48.09	

1. For one of the clients in addition to amount of restructured facility, the Company has made investment in Optionally Convertible Debentures. Amount outstanding as on April 1, 2013 is ₹ 6.40 crores and March 31, 2014 is ₹ 7.52 crores

2. For one of the clients in addition to amount of restructured facility, the Company has made investment in Optionally Convertible Debentures. Amount outstanding as on March 31, 2014 is ₹ 1,18.64 crore

(d) Information relating to Restructured Accounts in accordance with RBI Notification No. DNBS(PD).NO.272 /CGM(NSV) dated January 23, 2014 for the year ended March 31, 2014

(₹ in crores)

S.No	Type of Restructuring	Under CDR Mechanism						Others					
		Asset Classification	Standard	Sub-Standard	Doubtful	Loss	Total	Standard	Sub-Standard	Doubtful	Loss	Total	
1	Restructured Accounts as on April 01, 2013												
	No of Borrowers	1					1	5	2				7
	Amount Outstanding	10.26				10.26	174.68 ¹		7.33				182.02
	Provision there on	1.88				1.88	3.94						3.94
2	Freshly Restructured during the year ended March 31, 2014												
	No of Borrowers	2					2	9	1				10
	Amount Outstanding	19.92 ²				19.92	186.81		7.46				194.27
	Provision there on	3.77				2.94	8.56		0.14				8.70
3	Up gradations to restructured standard category												
	No of Borrowers												
	Amount Outstanding												
	Provision there on												
4	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at March 31, 2014 and hence need not be shown as restructured standard advances at the April 1, 2014 ³												
	No of Borrowers							(1)					(1)
	Amount Outstanding						(136.86)		(0.01)				(136.87)
	Provision there on												
5	Down gradations of restructured accounts during the year ended March 31, 2014												
	No of Borrowers								(2)				
	Amount Outstanding								(6.71)				
	Provision there on								(0.14)				
6	Write offs of restructured accounts during the year ended March 31, 2014												
	No of Borrowers												
	Amount Outstanding												
	Provision there on												
7	Restructured Accounts as on March 31, 2014												
	No of Borrowers	3				3	13		2				16
	Amount Outstanding	30.18 ²				30.18	224.63 ³		8.08				239.41
	Provision there on	5.65				5.65	12.51		0.14				12.64

1. For one of the clients in addition to amount of restructured facility, the Company has made investment in Optionally Convertible Debentures. Amount outstanding as on April 1, 2013 is ₹

6.40 crores and March 31, 2014 is ₹ 5.2 crores

2. For one of the clients in addition to amount of restructured facility, the Company has made investment in Optionally Convertible Debentures. Amount outstanding as on March 31, 2014 is ₹ 118.64 crores

3. No of borrowers and amount outstanding under Sr no 4 of above table includes, recoveries made from existing restructured facilities

4. Provision includes provision made for interest sacrifice amounting to ₹ 11.19 crores and 2.75% provision on standard restructured assets amounting to ₹ 7.10 crores in accordance with notification no DNBS(PD).NO.272 /CGM(NSV) (Refer Note 5 (a))

- (29) Original financial statements of the Company as at and for the year ended 31st March, 2015 were audited by the previous auditors Deloitte Haskins & Sells LLP. The same have been considered in original (FY 2015) without regrouping or reclassification.
- (30) Additional Disclosures in terms of RBI Notification No DNBR 019/CGM (CDS)-2015 dated April 10, 2015 'Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015' are annexed as Annexure I

ANNEXURE-1

TO AUDITED FINANCIAL STATEMENTS (Refer Note 30 of Notes to Accounts)

Additional Disclosures in terms of RBI Notification No DNBR 019/CGM (CDS)-2015 dated April 10, 2015 'Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015'

1. Summary of Significant Accounting Policies

As disclosed in Note 1 of the Financial Statements

1.1. Capital

(₹ in crores)

Particulars	FY 2015 Recast	FY 2015 Original	FY 2014 Recast	FY 2014 Original
(i) CRAR (%)	(15.87)	21.63*	(7.00)	21.63
(ii) CRAR - Tier I Capital (%)	(15.87)	14.35	(7.00)	14.13
(iii) CRAR - Tier II Capital (%)	0.00	7.28	0.00	7.5
(iv) Amount of subordinated debt raised as Tier-II capital	800	800	800	800
(v) Amount raised by issue of Perpetual Debt Instruments	Nil	Nil	Nil	Nil

*Considering proposed dividend of ₹ 5/- per share

1.2. Investments

(₹ in crores)

Particulars	FY 2015 Recast	FY 2015 Original	FY 2014 Recast	FY 2014 Original
1. Value of Investments				
(i) Gross Value of Investments	3,743.95	3,743.95	3588.8	3,552.08
(a) In India	3,712.26	3,712.26	3557.11	3,520.39
(b) Outside India	31.69	31.69	31.69	31.69
(ii) Provisions for Depreciation	211.08	172.46	143.28	115.89
(a) In India	211.08	172.46	143.28	115.89
(b) Outside India	-	-	-	-
(iii) Net Value of Investments	3,532.87	3,571.49	3445.51	3,436.18
(a) In India	3,501.18	3,539.80	3413.82	3,411.84
(b) Outside India	31.69	31.69	31.69	24.34
2. Movement of provisions held towards depreciation on investments				
(i) Opening balance	143.29	115.89	72.25	72.75
(ii) Add : Provisions made during the year	91.52	56.57	70.54	43.14
(iii) Less : Write-off / write-back of excess provisions during the year	23.73	-	-	-
(iv) Closing balance	211.08	172.46	143.29	115.89

Investment in one of the Non-Convertible Debentures has been classified as Non-performing Asset (NPA) in accordance with RBI guidelines and provision of ₹123.93 crore is held on the same which is disclosed under note 4.4: Movement of NPAs

1.3. Derivatives

1.3.1. Interest Rate Swap

(₹ in crores)

Particulars	FY	FY	FY	FY
	2015	2015	2014	2014
	Recast	Original	Recast	Original
(i) The notional principal of swap agreements	175	175	25	25
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	0.04	0.04	NIL	NIL
(iii) Collateral required by the NBFC upon entering into swaps	NIL	NIL	NIL	NIL
(iv) Concentration of credit risk arising from the swaps*	NIL	NIL	NIL	NIL
(v) The fair value of the swap book	NIL	NIL	NIL	NIL

* The Company does not offer derivative products to its customers for market making purposes and the derivative transactions entered into by the Company are for hedging its own balance sheet risks. Counterparty for swap agreements entered to hedge is its asset/liabilities are banks

1.3.2. Exchange Traded Interest Rate (IR) Derivatives

The Company has not undertaken any transaction in Exchange Traded Derivatives in current year or previous year

1.3.3. Disclosures on Risk Exposure in Derivatives

Qualitative Disclosure

- (b) The Company deals in over-the-counter (OTC) interest rate and currency derivatives. The Company deals in derivatives for hedging its interest rate risks and currency risks in its balance sheet and does not take any position on behalf of third parties for market making purposes. This may involve
 - a. Hedging of matching asset or liability
 - b. General Balance Sheet hedging and management with a view to optimise cost and taking advantage of market opportunities. Such transactions falls under the category of transformation of risk
- (ii) Treasury Function of the Company is integrated with its Parent 'Infrastructure Leasing and Financial Services Ltd' (IL&FS). The derivative transactions are originated by the Integrated Treasury department, which ensures compliance with the Company's policy and the Regulatory guidelines. The settlement and accounting of derivatives transactions are handled by separate team in Finance and Accounts Function of the Company. The dealing activities in Derivatives are governed by Investment Policy and Risk Management Framework of the Company
- (iii) The Company has set up a 'Treasury Committee' consisting of Directors and Senior Management of the Company and Integrated Treasury Department, which is responsible for setting up and review of exposure limits, monitoring of MTM position on the derivatives portfolio in compliance with Investment Policy and Risk Management Framework of the Company. Treasury Committee is also responsible for review of Market Developments, strengthen Controls, ensure regulatory compliance and recommend risk management measures for consideration of Board of Directors
- (iv) Various risk limits are set-up and actual exposures are monitored vis-a-vis the limits allocated. These limits are set up taking into account market volatility, business strategy and management experience. The Company measures and monitors risk of its derivatives portfolio using Price Value of a basis point (PV01), stop loss review limits, scenario analysis and marked to market value on the Net Worth of the Company
- (v) Integrated Treasury Department monitors movements in currency and interest rates portfolio on a continuous basis. The Company has implemented a robust management information system for timely

reporting of its derivative portfolio which comprises of reporting of Exposure Limits, mark to market positions and stop loss limits to Treasury Committee on weekly basis in the normal course, and more frequently wherever warranted by market volatility. A quarterly report is circulated to the Committee of Directors which covers market developments, transactions executed/terminated during the month, outstanding positions and the MTM thereof. A similar report is also submitted to Investment Portfolio Review Committee, a subcommittee of Board of Directors of the Company. In addition, results of scenario analysis is also placed for review of Investment Committee.

- (vi) The Company enters into derivative transactions with counter parties based on their business ranking and financial position. The Company sets up appropriate limits upon evaluating net MTM receivables with the counterparties. MTM exposure on derivatives transactions are aggregated for monitoring and control purpose. The Limits are monitored by taking into account all outstanding derivative positions. This exercise is carried out on a quarterly basis
- (vii) The Accounting policy of the Company in respect of Derivative Transactions is mentioned in Note no 1(h) of the Financial Statements

Quantitative Disclosures

(₹ in Crores)

S. No.	Particulars	Currency Derivatives	Interest Rate Derivatives	Currency Derivatives	Interest Rate Derivatives
		Recast		Original	
(i)	Derivatives (Notional Principal Amount) For hedging	NIL	1,750	NIL	1,750
(ii)	Marked to Market Positions				
	a) Asset (+)	NIL	0.04	NIL	0.04
	b) Liability (-)	NIL	0.74	NIL	0.74
(iii)	Credit Exposure	NA	NA	NA	NA
(iv)	Unhedged Exposures	NA	NA	NA	NA

1.4. Disclosures relating to Securitisation

1.4.1. No Securitisation transaction has been undertaken by the Company during the year

1.4.2. Details of Financial Assets sold to Securitisation / Reconstruction Company

The Company has not sold any assets to Securitisation / Reconstruction Company during the year for Asset Reconstruction

1.4.3. Details of Assignment transactions undertaken by NBFCs

The Company has not undertaken any assignment transaction during the year

1.4.4. Details of non-performing financial assets purchased / sold

1.5. A Asset Liability Management Maturity pattern of certain items of Assets and Liabilities (Original)

(₹ in crores)

Particulars	Upto 30/31 days	Over 1 month and upto 2 months	Over 2 months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Advances	308.47	887.89	1,080.90	1,712.62	2,486.02	994.29	841.08	596.47	8,907.74
Investments	265.36	-	98.16	110	251.72	368	126	2,346.03	3,565.27
Borrowings	569.12	513.95	281.04	1,641.59	2,707.51	3,728.88	2,085.25	903	12,430.34
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-

1.5. B Asset Liability Management Maturity pattern of certain items of Assets and Liabilities (Recast)

(₹ in crores)

Particulars	Upto 30/31 days	Over 1 month and upto 2 months	Over 2 months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Advances	172.70	355.71	660.48	840.92	1264.17	264.90	2940.36	1171.44	7670.67
Investments	265.36	-	98.16	110.00	65.00	368.00	126.00	2,307.41	3,339.93
Borrowings	569.12	513.95	281.04	1,641.59	2,707.51	3,728.88	2,085.25	903	12,430.34
Foreign Currency assets	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-

- i. Above statement has been prepared in accordance with RBI circular DNBS (PD).CC.No.15 /02.01 / 2000-2001 dated June 27, 2001
- ii. Advances and borrowing represents the principal component only and does not include interest accrued but not due thereon
- iii. For the purpose of the above statement, the management has classified trading portfolio (comprising of quoted equity shares and government securities) in 'Over 2 months and upto 3 months' bucket which have been relied upon by the auditors
- iv. Maturity pattern of Advances has been determined based on cash flows as stipulated in the repayment schedule adjusted for earliest exercisable date of embedded options
- v. The Company has made equity investment in its overseas subsidiaries which are included under the head of 'Investment' in above table

1.6. Exposures

2.6.1 Exposure to Real Estate Sector

(₹ in crores)

Particulars		As at March 31, 2015 (Recast)	As at March 31, 2014 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
(A) Direct exposure					
(i)	Residential Mortgages -				
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	-			-
(ii)	Commercial Real Estate -				
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits;	1,177.28	1,160.42	1,014.51	1,014.51
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -				
	(a) Residential	-			-
	(b) Commercial Real Estate	-			-
Total Exposure to Real Estate Sector		1,177.28	1,160.42	1014.51	1,014.51

Note: In computing the above information certain estimates, assumptions, and adjustments have been made by the Management which have been relied upon by the auditors

2.6.2 Exposure to Capital Market

(₹ in crores)					
S.N.	Particulars	FY 2015 Recast	FY 2015 Original	FY 2014 Recast	FY 2014 Original
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	1,797.90	1,797.90	1,488.58	1,488.58
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	280.76	280.76	234.31	234.31
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	4,446.93	4,131.53	4,262.45	4,262.45
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	357.25	20.74	113.58	113.58
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	151.48	151.48	84.48	84.48
(vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	248.80	248.8	248.8	248.8
(vii)	bridge loans to companies against expected equity flows /	-	-	-	-
(viii)	all exposures to Venture Capital Funds (both registered and unregistered)	455.63	455.63	481.23	481.23
Total Exposure to Capital Market		7,738.75	7,086.84	6,913.43	6,913.43

Note: In computing the above information certain estimates, assumptions and adjustments have been made by the Management which has been relied upon by the auditors.

2.6.3 Details of financing of parent company products

The company has not financed any products of the parent during current year

2.6.4 Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the NBFC

The Company has not exceeded the Single Borrower Limit (SGL) / Group Borrower Limit (GBL) during the current year

Miscellaneous

3.1 Registration / license / authorisation obtained from other financial sector regulators

In addition to registration with RBI as NBFC-SI, the Company has obtained Underwriting License from Securities and Exchange Board of India (SEBI)

3.2 Disclosure of Penalties imposed by RBI and other regulators

No penalties were imposed by RBI or SEBI (being the regulator for the Company) during the year ended

March 31, 2015

3.3 Ratings assigned by credit rating agencies and migration of ratings during the year -

The Company had been assigned credit rating as per the details below and there has been no change in ratings of the Company during the FY 2014-15.

Rating Agency	Rating
Credit Analysis & Research Limited (CARE)	CARE AAA, CARE A1+
Investment Information and Credit Rating Agency (ICRA)	ICRA A1+
India Ratings & Research	IND AAA, IND A1+

Additional Disclosures

4.1 Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account is as below:

(₹ in crores)

S.N.	Particulars	FY 2015 Recast	FY 2015 Original	FY 2014 Recast	FY 2014 Original
(i)	Provisions for depreciation on Investment	32.74	(25.33)	70.31	43.15
(ii)	Provision towards NPA	517.22	50.83	342.06	40.56
(iii)	Other Provision and Contingencies (with details)				
	Provision for Standard Restructured Assets	(2.03)	6.15	5.36	7.1
	Provision for Bad and Doubtful Debts	4.80	5.16	5.40	4.56
	Provision for General Contingencies	-	116.97	-	55
	Provision for Standard Assets	(3.82)	-	(8.71)	-
	Provision for Mark to Market on Derivatives	(0.91)	(0.91)	0.31	0.31
	Others	11.66	11.67	7.06	7.06
(iv)	Total Provision and Contingencies Other than Provision for Tax (iv) = (i) + (ii) + (iii)	559.66	164.54	421.80	157.75
(v)	Provision made towards Income tax net of Deferred Tax	(135.59)	151	(135.7)	90
(vi)	Total Provision and Contingencies including Provision for Tax (vi) = (iv) + (v)	424.07	315.54	286.10	247.75

4.2 Draw Down from Reserves

The Company has not undertaken any drawdown from reserves during the year. However, the Company has utilized its Securities Premium account to the extent of ₹ 3.54 crore for payment of stamp duty based on notice received in current year on shares issued in financial year 2008-09 at the time of Demerger of IL&FS business to the Company.

Concentration of Deposits, Advances, Exposures and NPAs

4.3.1 Concentration of Advances

(₹ in crores)

Particulars	FY 2015	FY 2015	FY 2014	FY 2014
	Recast	Original	Recast	Original
Total Advances to twenty largest borrowers*	4,767.08	4,767.08	4,135.73	4,135.73
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	46.7	46.7	41.64	41.64

* Total Advances represents Loans & Advances, Debentures in the nature of credit exposure and non-fund-based exposures outstanding as at Balance sheet date

4.3.2. Concentration of Exposures

(₹ in crores)

Particulars	FY 2015	FY 2015	FY 2014	FY 2014
	Recast	Original	Recast	Original
*Total Exposure to twenty largest borrowers / customers	5,127.31	5,127.31	4,531.27	4,531.27
Percentage of Exposures to twenty largest borrowers /customers to Total Exposure of the NBFC on borrowers /customers	44.25	44.25	41.1	41.1

* Total Exposure represents Total Advances and Investments in shares of the companies

4.3.3 Concentration of NPAs

(₹ in crores)

Particulars	FY 2015	FY 2015	FY 2014	FY 2014
	Recast	Original	Recast	Original
*Total Exposure to top four NPA accounts	1084.39	190.19	879.98	227.05

* Total Exposure represents Loans & Advances and Debentures in the nature of credit exposure and NPA represents Gross

4.3.4 Sector-wise NPAs

S. No.	Sector	Percentage of *NPAs to Total Advances in that sector			
		FY 2015 Recast	FY 2015 Original	FY 2014 Recast	FY 2014 Original
1	Agriculture & allied activities	-	-	-	-
2	MSME	-	-	-	-
3	Corporate borrowers	49.76%	2.58%	33.00%	2.46%
4	Services	-	-	-	-
5	Unsecured personal loans	-	-	-	-
6	Auto loans	-	-	-	-
7	Other personal loans	-	-	-	-

* Considered Gross NPA

4.4 Movement of NPAs

(₹ in crores)

Particulars		FY 2015 Recast	FY 2015 Original	FY 2014 Recast	FY 2014 Original
(i)	Net NPAs to Net Advances (%)	10.01	2.08	5.99	1.91
(ii)	Movement of NPAs (Gross)				
	(a) Opening balance	3104.93	243.07	258.59	104.58
	(b) Additions during the year	1969.48	391.32	3018.11	310.25
	(c) Reductions during the year	403.57	381.41	171.77	171.77
	(d) Closing balance	4670.84	252.97	3104.93	243.07
(iii)	Movement of Net NPAs				
	(a) Opening balance	2,748.59	54.84	174.77	20.76
	(b) Additions during the year	1,151.13	38.69	2,572.82	54.13
	(c) Reductions during the year	43.06	43.06	-0.99	20.05
	(d) Closing balance	3,856.66	50.48	2,748.58	188.22
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)				
	(a) Opening balance	356.34	188.22	83.82	83.82
	(b) Provisions made during the year	818.35	352.63	445.29	277.17
	(c) Write-off/write-back of excess provisions	360.51	338.35	172.76	172.76
	(d) Closing balance	814.18	202.50	356.35	188.22

Note: Gross NPA and Provision for NPAs includes Funded Interest Term Loans amounting to 63.14 Crore and 24.86 Crore respectively (FY 2014: 40.2 Crore and 9.23 Crore)

4.5. Joint Ventures and overseas Subsidiaries

(₹ in crores)

Name of the Subsidiary	Country of Operation	Total Assets
IL&FS Global Financial Services Pte Ltd	Singapore	18.55
IL&FS Global Financial Services (UK) Ltd	UK	10.22
IL&FS Global Financial Services (ME) Ltd	UAE	13.15
IL&FS Global Financial Services (HK) Ltd	Hong Kong	12.43

4.6 Off-balance Sheet SPVs sponsored

(₹ in crores)

Particulars	Domestic	Overseas	Domestic	Overseas
	Recast		Original	
Name of the SPV sponsored	NIL	NIL	NIL	NIL

5. Disclosure of Complaints

(₹ in crores)

Particulars	FY 2015 Recast	FY 2015 Original	FY 2014 Recast	FY 2014 Original
(a) No. of complaints pending at the beginning of the year	NIL	NIL	NIL	NIL
(b) No. of complaints received during the year	NIL	NIL	NIL	NIL
(c) No. of complaints redressed during the year	NIL	NIL	NIL	NIL
(d) No. of complaints pending at the end of the year	NIL	NIL	NIL	NIL

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries / associate companies joint ventures as per the Companies Act, 2013

Part "A" Subsidiaries

(₹ in million)

Sr. No.	1	2	3	4	5	6	7	8	9	10	11	12
Name of the subsidiary	IL&FS Global Financial Services (UK) Ltd	IL&FS Global Financial Services (ME) Ltd	IL&FS Global Financial Services (PTE) Ltd	IL&FS Global Financial Services (HK) Ltd	IFIN Realty Trust	Investment Square Trust	IL&FS Infrastructure Equity Fund	IL&FS Capital Advisors Ltd	IL&FS AMC Trustee Ltd	IL&FS Infra Asset Management Ltd	IL&FS Orix Trust	IL&FS Broking Services Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	GBP/ '92.55	USD/ '62.34	SGD/ '45.43	HKD/ '8.03	INR	INR	INR	INR	INR	INR	INR	INR
Share capital	30.25	35.94	122.12	128.59	809.62	1,662.69	1,775.00	100	2.5	193.98	0.01	302.16
Reserves & surplus	62.65	82.94	50.91	(11.7)	(65.15)	-	(224.97)	(19.29)	(1.94)	(15.05)	0.16	(90.84)
Total assets	101.98	131.53	185.52	123.87	810.28	1,662.69	1,550.21	86.39	1.2	228.75	0.75	235.59
Total Liabilities	9.09	12.66	12.49	6.97	65.81	-	0.18	5.67	0.65	49.82	0.59	24.27
Investments	-	-	-	-	788.39	1,662.69	1,549.92	-	-	-	-	-
Turnover	72.25	80.92	84.28	71.17	50.22	-	0.07	18.99	0.83	107.3	73.3	41.66
Profit/(Loss) before taxation	17.2	19.15	13.3	1.83	31.3	-	(29.93)	(23.35)	(0.36)	29.47	29.71	(52.92)
Provision/(Credit) for taxation	3.9	-	(0.95)	(0.98)	-	-	-	(0.48)	-	(7.58)	-	(2.14)
Profit after taxation	13.3	19.15	14.25	2.81	31.3	-	(29.93)	(22.88)	(0.36)	37.04	29.71	(50.79)
Proposed Dividend	-	-	-	-	-	-	-	-	-	-	-	-
% of shareholding	100.00%	100.00%	100.00%	100.00%	91.9%	100.00%	100.00%	100.00%	100.00%	86.60%	100.00%	76.00%

Note:

- Names of subsidiaries which are yet to commence operations - Nil
- Names of subsidiaries which have been liquidated or sold during the year - Nil

Part "B" Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Syniverse Technologies (India) Private Limited
(1) Latest audited Balance Sheet Date	March 31, 2015
(2) Shares of Associate/Joint Ventures held by the company on the year end	
a. Numbers	5,200
b. Amount of Investment in Associates/Joint Venture	0.05
c. Extend of Holding %	26.00%
(3) Description of how there is significant influence	
(4) Reason why the associate/joint venture is not consolidated	N.A. As the Company is exempted for preparation of Consolidated Financial Statement
(5) Net-worth attributable to Shareholding as per latest audited Balance Sheet	70.3
(6) Profit / (Loss) for the year	
a. Considered in Consolidation	N.A.
b. Not Considered in Consolidation	-

Note:

1. Names of associates or joint-ventures which are yet to commence operations – Nil
2. Names of associates or joint-ventures which have been liquidated or sold during the year - Nil

(₹ in lakhs)

Particulars	Amount Outstanding (Recast)	Amount Outstanding (Original)
(5) Break up of Investments		
(A) Current Investments		
(a) Quoted :		
(i) Shares : (a) Equity	14380.94	14380.94
(b) Preference	0.00	0.00
(ii) Debentures and Bonds	7020.20	7020.20
(iii) Units of Mutual Funds	0.00	0.00
(iv) Government Securities	22094.80	22094.80
(v) Others	0.00	0.00
(b) Unquoted :		
(i) Shares : (a) Equity	0.00	0.00
(b) Preference	0.00	0.00
(ii) Debentures and Bonds		
(iii) Units of Mutual Funds	0.00	0.00
(iv) Government Securities	0.00	0.00
(v) Others	0.00	0.00
(B) Long Term Investments :		
(a) Quoted :		
(i) Shares : (a) Equity	36022.44	36022.44
(b) Preference	0.00	0.00
(ii) Debentures and Bonds	0.00	0.00
(iii) Units of Mutual funds	12600.00	12600.00
(iv) Government Securities	0.00	0.00
(v) Others	0.00	0.00
(b) Unquoted :		
(i) Shares : (a) Equity	63968.54	63968.54
(b) Preference	23678.98	23678.98
(ii) Debentures and Bonds	83090.81	83090.81
(iii) Units of Mutual Funds	0.00	0.00
(iv) Government Securities	0.00	0.00
(v) Others		
Units in Other Funds	90887.97	90887.97
Pass Through Certificates	1.58	1.58
Warrants	20.00	20.00
Investment in Property	20628.51	20628.51

(₹ in lakhs)

Particulars	Amount net of provisions (Recast)			Amount net of provisions (Original)		
	Secured	Unsecured	Total	Secured	Unsecured	Total
(6) Borrower Group-wise Classification of all Leased Assets, Stock -on hire and Loans and Advances						
(A) Related Parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the Same Group	-	-	-	-	-	-
(c) Other Related Parties	87,790.36	47,013.79	1,34,804.15	95,151	52,565	1,47,716
(B) Other than Related Parties	6,36,728.57	51,765.57	6,88,494.14	6,62,486	77,250	7,39,736
Total	7,24,518.93	98,779.36	8,23,298.29	7,57,637	1,29,815	8,87,452

(₹ in lakhs)

(7) Investor group-wise classification of all Investments (Current and long term in shares and securities) (both quoted and unquoted) :	Market value/Break up or fair value or NAV (Recast)	Book value (Net of Provisions) (Recast)	Market value/Break up or fair value or NAV (Original)	Book value (Net of Provisions) (Original)
1. Related Parties				
(a) Subsidiaries	8,927	8,927	8,927	8,927
(b) Companies in the Same Group	1,000	1,000	1,000	1,000
(c) Other Related Parties	81,227	73,697.11	81,227	73,697.11
2. Other than Related Parties	2,78,404.29	2,69,959.83	2,78,404.29	2,69,959.83
Total	3,69,558	3,53,584	3,69,558	3,53,584

(₹ in lakhs)

(8) Other information	Recast Amount	Original Amount
(A) Gross Non- performing Assets		
(a) Related parties	638.89	109395.34
(b) Other than related parties	24658.54	375553.48
(B) Net Non- performing Assets		
(a) Related parties	520.85	96364.48
(b) Other than related parties	19729.63	306063.24
(C) Assets acquired in satisfaction of debt	31433.75	31389.10

Additional information required as per RBI circular no 125/03.05.002/2008-09 issued on Aug 1, 2008

Capital to Risk Assets Ratio				
Items	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
CRAR	(15.87)	21.63	(7.00)	21.63%
CRAR -Tier I Capital	(15.87)	14.35	(7.00)	14.13%
CRAR -Tier II Capital	0.00	7.28	0.00	7.50%

Category	₹ in crores			
	As at March 31, 2015 (Recast)	As at March 31, 2015 (Original)	As at March 31, 2014 (Recast)	As at March 31, 2014 (Original)
Direct exposure				
(i) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans up to Rs 15 lakh may be shown separately)				-
(ii) Commercial Real Estate - Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings; multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund bases (NFB) limits;	1177.28	1,160.42	1,014.51	1,014.51
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -				
(a) Residential				-
(b) Commercial Real Estate				-
Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-			-

Asset Liability Management (Recast)									
Maturity pattern of certain items of assets and liabilities									
₹ in crores									
Particulars	1 day to 30/31 days (One month)	Over one month to 2 months	Over 2 months upto 3 months	Over 3 Months Upto 6 Months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	TOTAL
Liabilities									
Borrowings from Banks	90.00	350.00	250.00	717.08	2,013.71	2,920.42	1,237.50	-	7,578.71
Market Borrowings	479.11	163.95	31.04	924.51	693.80	808.46	847.75	903.00	4,851.63
Assets									
Advances	172.70	355.71	660.48	840.92	1264.17	264.90	2940.36	1171.44	7670.67
Investments	265.36	-	98.16	110.00	65.00	368.00	126.00	2,307.41	3,339.93

Asset Liability Management (Original)									
Maturity pattern of certain items of assets and liabilities									
(₹ in crores)									
Particulars	1 day to 30/31 days (One month)	Over one month to 2 months	Over 2 months upto 3 months	Over 3 Months Upto 6 Months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	TOTAL
Liabilities									
Borrowings from Banks	90.00	350.00	250.00	717.08	2,013.71	2,920.42	1,237.50	-	7,578.71
Market Borrowings	479.11	163.95	31.04	924.51	693.80	808.46	847.75	903.00	4,851.63
Assets									
Advances	308.47	887.89	1,080.90	1,712.62	2,486.02	994.29	841.08	596.46	8,907.74
Investments	265.36	-	98.16	110.00	251.72	368.00	126.00	2,346.03	3,565.27

Disclosure as per clause 28 of the Listing Agreement

(₹ in crores)

Particulars	Amount
(A) Loans and Advances in the nature of Loan to	
(i) Subsidiaries	NIL
(ii) Associates	NIL
(iii) Firms/Companies where Directors are interested	NIL
(B) Investment by Loanee Company in Shares of Parent and Subsidiary Company, when the Company has made a Loan or Advance in the nature of Loan	NIL