

Annual Report

2014 - 2015



DELHI METRO RAIL CORPORATION LTD.



संकल्पना

दिल्ली मेट्रो में यात्रियों को उत्कृष्ट यात्रा का अनुभव कराना।

VISION

Commuting experience in Delhi Metro to be customer's delight.

उद्देश्य

- ▶ वर्ष 2021 तक संपूर्ण दिल्ली और उसके आसपास के क्षेत्र को मेट्रो नेटवर्क द्वारा जोड़ना।
- ▶ मनोभाव के साथ यात्रियों एवं भिन्न रूप से सक्षम ग्राहकों को सेवा प्रदान करना।
- ▶ निम्नवत् मानदण्डों पर भारत में परिवहन के क्षेत्र में नम्बर-1 छवि और एशिया के शीर्ष 3 मेट्रो रेल प्रणाली में अपनी उपस्थिति बनाए रखना :
 - संरक्षा ● विश्वसनीयता ● समयबद्धता
 - गुणवत्ता और ● ग्राहक के प्रति उत्तरदायित्व।
- ▶ दिल्ली मेट्रो को आत्मनिर्भर बनाना।

MISSION

- ▶ To cover the whole of Delhi & adjoining areas with a Metro Network by the year 2021.
- ▶ To serve customers including 'differently abled' commuters with passion.
- ▶ To sustain the image of being Number One in the transportation sector in India and to be among the Top 3 Metro Rail systems in Asia, with regard to :
 - safety ● reliability ● punctuality
 - quality and ● responsiveness to customer.
- ▶ To make Delhi Metro self-sustainable.

संस्कृति

- ▶ डी.एम.आर.सी के उद्देश्यों के प्रति प्रतिबद्ध होना और यात्रियों को सुरक्षित यात्रा का अनुभव कराना।
- ▶ स्टेशनों पर प्रतीक्षारत यात्रियों के आवागमन को ईष्टतम एवं सुचारु रूप से सुनिश्चित करना।
- ▶ डी.एम.आर.सी. के साथ व्यवसाय को सरल बनाना तथा निपुणता, गौरव एवम् गरिमा के साथ अपने हितकारियों (स्टेकहोल्डर) को सेवा मुहैया कराना।
- ▶ 'कम कर्मचारियों के साथ सर्वश्रेष्ठ कार्य' और 'हमारा आशय व्यवसाय' प्रवृत्ति को प्रभावी, उत्तरदायी, पारदर्शी और विनम्र बनाए रखना।
- ▶ 'ट्रेन' एवम् 'परिसर' की स्वच्छता सुनिश्चित करना।
- ▶ हमारे कर्मचारी जनसामान्य से मुलाकात के दौरान
 - सुव्यवस्थित वर्दी में ● समयबद्ध ● विनम्र और ● समानुभूतिपूर्ण, रहेंगे।
- ▶ निगम के सभी निर्णयों और लेन-देन में समुचित पारदर्शिता रखना।
- ▶ निर्माण के दौरान, जनसामान्य को असुविधा एवं खतरा ना हो और ना ही हमारा कार्य पारिस्थितिकी या पर्यावरणीय क्षरण का कारण बनना चाहिए।
- ▶ डी.एम.आर.सी की सभी संरचनाओं का कलात्मक नियोजन किया जायेगा एवम् इसकी देख-रेख भली-भाँती की जायेगी।
- ▶ अपव्यय में निरन्तर कटौती का प्रयास।
- ▶ डी.एम.आर.सी एक ज्ञानोपार्जित संगठन है। हम जो भी करेंगे उसमें सुधार के लिए हर संभव प्रयास करेंगे।

CULTURE

- ▶ Be committed to DMRC's Mission and provide a secure commuting experience.
- ▶ Ensure optimal and smooth waiting transition at stations.
- ▶ To serve all our stakeholders with pride, perfection, and dignity and make it easier to do business with DMRC.
- ▶ To sustain '**Leaner the better**' and '**we mean business**' attitude by being effective, responsive, transparent and courteous.
- ▶ Our 'trains' and 'premises' shall be spotlessly clean.
- ▶ Our staff having public interface shall be
 - smartly dressed ● punctual ● polite ● empathic.
- ▶ To maintain full transparency in all our decisions and transactions.
- ▶ During construction we should neither inconvenience nor endanger public life nor should our work lead to ecological or environmental degradation.
- ▶ All structures of DMRC will be aesthetically planned and well maintained.
- ▶ To cut waste relentlessly.
- ▶ DMRC is a learning organization. We will strive to improve in whatever we do.



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Statutory Auditors

M/s Suresh Chandra & Associates
Chartered Accountants
New Delhi

Secretarial Auditors

M/s Jatin Gupta & Associates
Company Secretaries
New Delhi

Company Secretary

Shri S.K. Sakhuja

Registered Office

Delhi Metro Rail Corporation Ltd.
Metro Bhawan, Fire Brigade Lane, Barakhamba Road
New Delhi-110001, India
Board No.- 23417910/12
Fax No.- 23417921
Website: www.delhimetrorail.com
CIN No. U74899DL1995GOI068150



Board of Directors

Shri Madhusudan Prasad	Chairman, DMRC Ltd. & Secretary (UD), MoUD, Nirman Bhawan, New Delhi-110011.
Shri Mangu Singh	Managing Director, DMRC Ltd., Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi – 110001.
Shri K.K. Sharma	Director, DMRC Ltd. & Chief Secretary, GNCTD, New Delhi-110002.
Shri Durga Shanker Mishra	Director, DMRC Ltd. & Additional Secretary (UD), MoUD, Nirman Bhawan, New Delhi-110011.
Shri B.K. Tripathi	Director, DMRC Ltd. & Member Secretary, National Capital Region Planning Board, India Habitat Centre, New Delhi-110003.
Shri Arun Goel	Director, DMRC Ltd. & Vice Chairman, DDA, Vikas Sadan, New Delhi-110023.
Shri Sanjeev N. Sahai	Director, DMRC Ltd. & Principal Secretary (Finance), GNCTD, Delhi Sachivalaya, I.P. Estate, New Delhi-110002.
Shri Laj Kumar	Director, DMRC Ltd. & Additional Member (Works), Railway Board, Rail Bhawan, New Delhi-110011.
Shri Ramesh Chandra	Director, DMRC Ltd., Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi-110001.
Shri H.S. Anand	Director (Rolling Stock), DMRC Ltd., Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi-110001.
Shri Jitendra Tyagi	Director (Works), DMRC Ltd., Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi – 110001.
Shri S.D. Sharma	Director (Business Development), DMRC Ltd., Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi – 110001.
Shri D.K. Saini	Director (Project & Planning), DMRC Ltd., Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi – 110001.
Shri Sharat Sharma	Director (Operations), DMRC Ltd., Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi-110001.
Shri K.K. Saberwal	Director (Finance), DMRC Ltd., Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi-110001.
Shri A.K. Gupta	Director (Electrical), DMRC Ltd., Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi – 110001.

Chairman's Speech

Dear Shareholders,

It gives me immense pleasure to welcome you all to the 20th Annual General Meeting of the Company. I also acknowledge your continued support and guidance for smooth functioning of the Company. The Directors' Report and the Audited Annual Accounts for the Financial Year 2014-2015, the Statutory Auditors' Report along with the comments of the Comptroller and Auditor General of India thereon, have already been circulated to all of you and with your permission, I take them as read. I am pleased to state that CAG has cleared the accounts with 'NIL' comments for the tenth time in succession.

During the current year 2015-16, the Company has created another landmark by carrying 31.72 lakh passengers on a single day (on 28th August, 2015). The Members will appreciate that Delhi Metro has been instrumental in ushering in a new era in the sphere of mass urban transportation in India. Delhi Metro activities have increased in size, scale and geographical coverage.

During the year, Delhi Metro was ranked 2nd among 18 international metro systems in terms of overall customer satisfaction in an online customer survey conducted among the commuters of those metro systems by 'Global Metro Benchmarking Groups', NOVA and CoMET.

On the project front, the Physical works on the Phase III is well under way. The Company has a history to adhere to the timelines of delivery of projects and I am quite confident that the Phase III works will also be completed as per the schedule. Further, apart from expansion of MRTS network in and around Delhi, the Company has also taken up consultancy assignments in India and abroad.

The Company had opened the first section under Phase III on 26th June 2014 -3.23 km long metro corridor from Central Secretariat to Mandi House for commercial operations. Further, on 8th June, 2015, the Company achieved another milestone by opening the 0.92 km long metro corridor from Mandi House to ITO Section (the second section under Phase III) for commercial operations. I am indeed happy to inform that the Company has opened the corridor from Badarpur to Escorts Mujesar (Faridabad), a section of 13.875 km on 6th September, 2015. This extension will give metro connectivity to the satellite town of Faridabad.

The Company integrates environmental initiatives into various activities of Projects and Operations. It has undertaken various measures for conservation and optimum use of energy and is committed to establish and promote sustained use of Solar Energy to reduce greenhouse gas emissions and related impacts of climate change. The Company is trying to install solar power plants at stations, depots, parking lots, residential complexes, etc. The Company has helped to develop the Green Building Certification exclusively for MRTS, in association with The Indian Green Building Council (IGBC) under the aegis of Confederation of Indian Industry (CII). This certification can be used by all other metros to acquire green rating. Further, the Company is in process of obtaining Green Building-certification for all the upcoming Metro Stations and Receiving Sub Station (RSS) of Phase-III.

It is my sincere duty to place on record the help, cooperation and guidance extended to Delhi Metro by the Government of India, Government of NCT of Delhi, Government of Uttar Pradesh, Government of Haryana, Japan International Co-operation Agency, various city agencies, national and international contractors, consultants, employees of the Company at all levels. I am thankful to them for their valuable support and hope for their future association as well. I would like express sincere gratitude to the citizens of this city and all the commuters of Delhi Metro without whom our continued growth momentum would not have been possible. I would also like to thank my fellow Board Members for their unstinted support and encouragement.

Thank you,

Place: New Delhi
Date: 29.09.2015

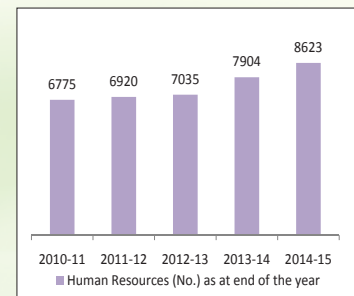
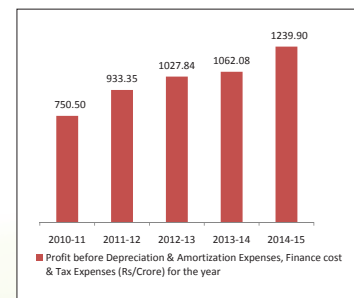
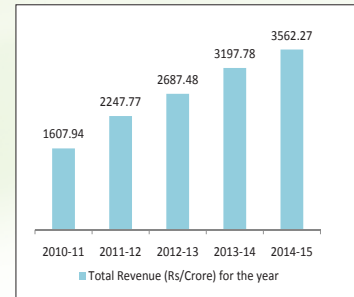
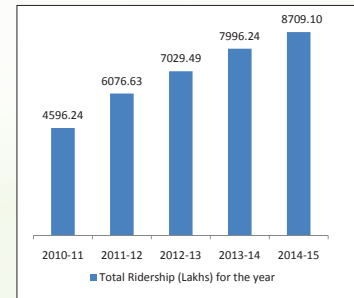
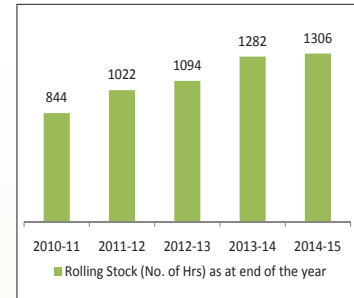
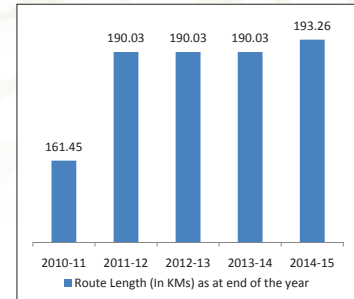
Sd/-
(Madhusudan Prasad)
Chairman
Delhi Metro Rail Corporation Ltd.



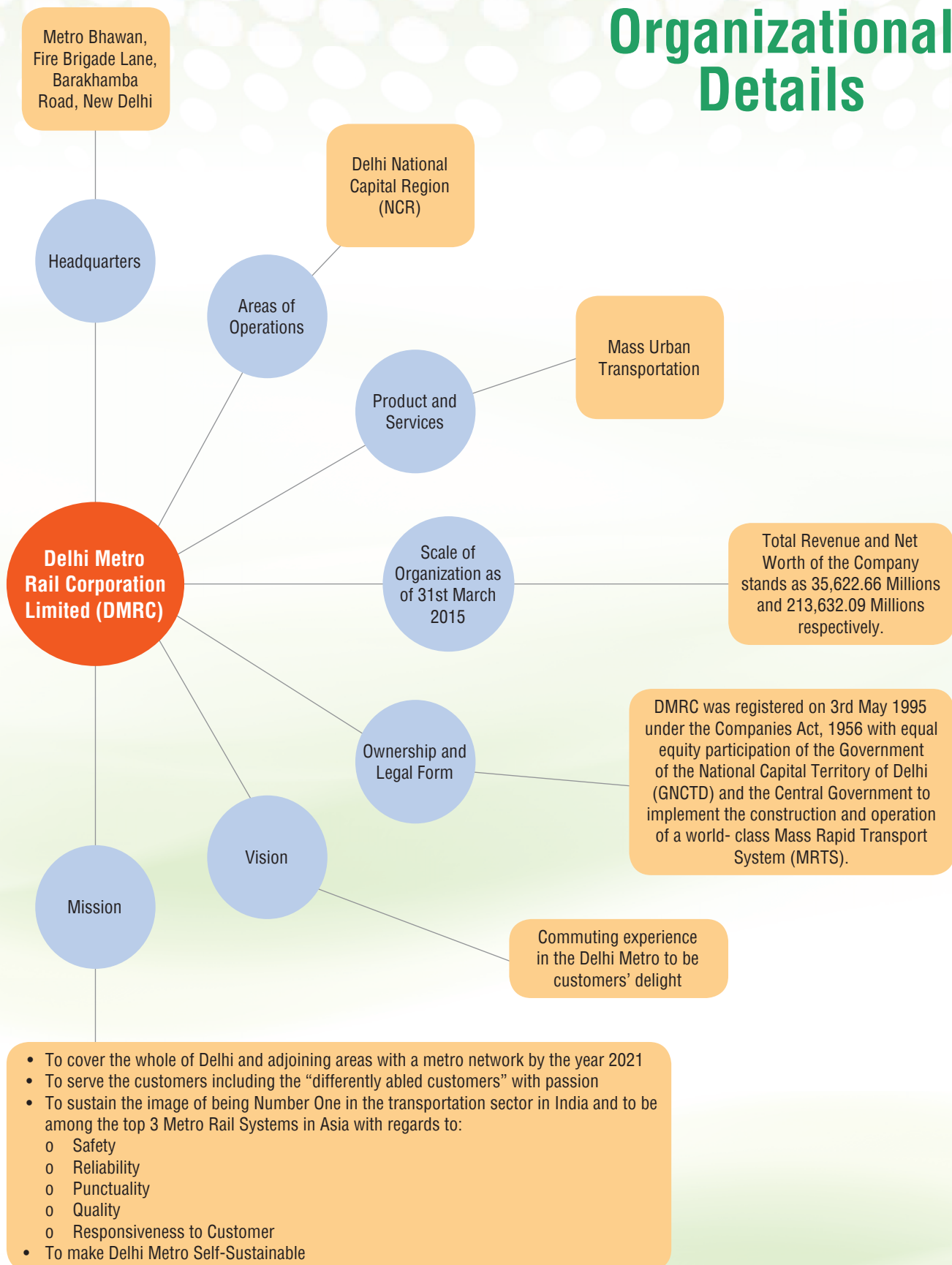


Delhi Metro at a Glance

1. Delhi Metro Rail Corporation Limited (DMRC) was incorporated on 3rd May, 1995 under the Companies Act, 1956 with equal equity participation of the Government of the National Capital Territory of Delhi (GNCTD) and the Central Government to implement the dream of construction and operation of a world-class Mass Rapid Transport System (MRTS).
2. Delhi Metro has been instrumental in ushering in a new era in the sphere of mass urban transportation in India. The swanky and modern Metro system introduced comfortable, air conditioned and eco-friendly services for the first time in India and completely revolutionised the mass transportation scenario in India.
3. Delhi Metro opened its first corridor between Shahdara and Tis Hazari in Delhi on the 25th of December, 2002. Since then its activities have increased in size, scale, geographical coverage and diversity. As at the end of 2014-15, the system is 193.26 kms having 143 stations with 10 interchange stations. As on 31st March, 2015, the Company has 220 train sets of four, six and eight coaches totaling to 1306 coaches. Our network is one of the most intensively used in Delhi & NCR, and its reliability, safety and efficiency are held in high regard. During the financial year 2014-15 total ridership catered was 8709.10 lakh.
4. The construction work of Phase-III including extensions of Delhi MRTS, with route length of 160.574 km having 119 stations, is progressing at a rapid pace on all the corridors. On 08th June, 2015, the Company achieved important milestone by opening the 0.92 km long metro corridor from Mandi House to ITO Section (the second section under Phase III) for commercial operations. Further, on 06th September, 2015 the Company has opened the corridor from Badarpur to Escorts Mujesar (Faridabad) a section of 13.875 km. This extension will give metro connectivity to the satellite town of Faridabad.
5. Delhi Metro has been selected as one of the six Indian projects to feature in the prestigious "Infrastructure 100: World Markets Report" compiled by the reputed international accounting firm KPMG. The inclusion in this prestigious list of infrastructure projects from all over the world is recognition of Delhi Metro's sustained efforts to create a world class mass transportation infrastructure in the National Capital Region. Further, Delhi Metro was ranked 2nd among 18 international Metro systems in terms of overall customer satisfaction in an online customer survey conducted among the commuters of those Metro systems by 'Global Metro Benchmarking Groups', 'NOVA and CoMET' in May, 2014.
6. Keeping with the objectives of National Solar Mission, DMRC is committed to establish and promote sustained use of Solar Energy to reduce greenhouse gas emissions and related impacts of climate change. Accordingly, the Company has so far installed capacity of more than 1.0 MWp and finalized contracts for capacity of 10.70 MWp to be installed at different sites. Delhi Metro has helped to develop the Green Building Certification exclusively for MRTS, in association with The Indian Green Building Council (IGBC) under the aegis of Confederation of Indian Industry (CII). This certification can be used by all other metros to acquire green rating.



Organizational Details





Events in the year 2014-15

DMRC'S KNOW YOUR METRO PROGRAMME (KYMP)



DMRC successfully conducted the 'Know Your Metro' Programme in two phases (spanning over 14 months from March 2014 to April 2015 with 12 editions). Through this campaign, participants were briefed on the facilities/mechanisms provided by DMRC especially focusing on the safety & security measures.

TUNNELING STARTS AT PALAM ON JANAKPURI WEST - BOTANICAL GARDEN STRETCH



On 3rd April, 2014, tunnelling commenced on a crucial 1.5 km stretch of the upcoming Janakpuri West – Botanical Garden corridor at Palam, which will play a major role in connecting areas like Janakpuri, Dabri, Palam etc with important locations such as the IGI Airport – Domestic Terminal, Hauz Khas, IIT, Nehru Place, Jamia Milia University and NOIDA.

The tunnel which started from the Palam Metro station will emerge in the defence land at the end of the Dwarka flyover (Dhaura Kuan end) after covering a distance of 1.51 kms.

METRO MUSEUM ORGANISES WORKSHOP FOR PHYSICALLY CHALLENGED



On 23rd April, 2014, the Delhi Metro Museum organized a workshop on Metro travel for its physically challenged commuters. Vital information about the facilities available for such commuters in the Delhi Metro was shared with the participants of the workshop.

DELHI DAREDEVILS CRICKET TEAM RIDES AIRPORT METRO

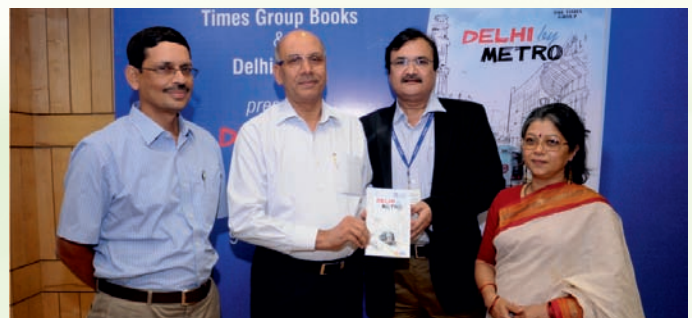


DMRC CELEBRATES ITS 20TH FOUNDATION DAY



The Delhi Metro Rail Corporation (DMRC) celebrated its 20th foundation day on 1st, 2nd and 3rd May, 2014 at Najafgarh Depot, Shastri Park Depot and Manekshaw Centre respectively. In all, 44 deserving employees were awarded with MD's award for their outstanding contribution. On 3rd May, 2014, Delhi's Lieutenant Governor, Mr. Najeeb Jung, presented the awards.

MD RELEASES BOOK FOR TOURISTS TITLED 'DELHI BY METRO'



In a unique initiative, the Delhi Metro in association with The Times Group Books, have come out with a tourists city guide book titled 'Delhi by Metro'. On 9th May, 2014, Mr. Mangu Singh, Managing Director, DMRC, formally released the first edition of the book 'Delhi by Metro' at Metro Bhawan.

DMRC COMPLETES TUNNELING BETWEEN INA AND SOUTH EXTENSION

DMRC successfully completed the tunneling work between the INA and South Extension Metro stretch by making a Tunnel Boring Machine (TBM) breakthrough at the South Extension station site on 31st May, 2014 in the presence of MD, Mr. Mangu Singh and other senior officials of the organization. This TBM, which was lowered at the INA shaft in October, 2013, has completed a tunneling drive of 925 meters before being retrieved from the site.

FIRST MODULE OF DMRC'S ROOF TOP SOLAR POWER PLANT INAUGURATED AT DWARKA SECTOR 21



The first solar module of Delhi Metro's inaugural 'Roof Top Solar Power Plant' was inaugurated on 15th June, 2014 at the Dwarka Sector 21 Metro station by DMRC's Director (Electrical) Mr. Anoop Kumar Gupta.

MoU SIGNED FOR METRO EXPANSION TO GHAZIABAD

A Memorandum of Understanding (MoU) was signed between DMRC and the Ghaziabad Development Authority (GDA) on 17th June, 2014 for the construction of a 9.41 km long Metro corridor from Dilshad Garden to Ghaziabad's New Bus Stand. DMRC's Director (Business Development) Mr. S.D Sharma, and GDA Vice-Chairman, Mr. Santosh Yadav, signed the MoU in the presence of our MD. The elevated stretch will have a total of seven stations - Shaheed Nagar, Rajbagh, Rajendra Nagar, Shyam Park, Mohan Nagar, Arthala and New Bus Stand. The corridor is expected to be completed by June 2017.

UNION MINISTER OF URBAN DEVELOPMENT TRAVELS BY AIRPORT METRO



On 23rd June, 2014, the Union Minister of Urban Development (MoUD), Mr. M. Venkaiah Naidu, travelled by the Airport Express Link.

"These are symbols of modern India. If properly used and popularized, it will make life happy for the general public. Aam Aadmi must be the target. The Metro is very prestigious and I felt very happy about DMRC" said Mr. Naidu after his journey.

DELHI METRO'S FIRST SECTION OF PHASE III FROM CENTRAL SECRETARIAT TO MANDI HOUSE OPENED FOR PUBLIC



A 3.23 kilometre long Metro section from Central Secretariat to Mandi House (totally underground) was opened for the public on 26th June, 2014. This section is a part of Central Secretariat - Kashmere Gate line (9.37 kms) of Phase III which is an extension of the presently operational Central Secretariat- Badarpur corridor (22 kms) of Phase II.



DMRC IMPARTS TRAINING TO SENIOR OFFICIALS OF MRT PROJECT, BANGLADESH



The Delhi Metro Rail Corporation imparted two-day training to a batch of senior officials from Mass Rapid Transport (MRT), Bangladesh on 25th and 26th June, 2014.

UNION MINISTER OF CIVIL AVIATION VISITS AIRPORT METRO



The Union Minister of Civil Aviation, Mr. Ashok Gajapathi Raju Pusapati, also visited the Airport Express Metro Line on 1st July, 2014. During the visit, the Minister inquired about various technicalities of Metro operations. Our Managing Director, Mr. Mangu Singh, was throughout with the Minister during the visit and he briefed him on various issues concerning the Metro railway.

MoU SIGNED FOR EXTENSION OF METRO CORRIDOR TO BOTANICAL GARDEN, NOIDA (UTTAR PRADESH)



The Memorandum of Understanding (MoU) for the construction of Metro corridor between Kalindi Kunj and Botanical Garden in NOIDA was signed between the Delhi Metro Rail Corporation (DMRC) and NOIDA Authority on 16th July, 2014.

DELHI CANTT. TO MOTIBAGH PROJECT AWARDED WITH RoSP GOLD AWARD FOR OCCUPATIONAL HEALTH & SAFETY 2014

DMRC's CC-17 project (L&T-Heavy Civil Infrastructure Ic.), which is being constructed from Delhi Cantt. to Moti Bagh, has recently been chosen as the recipient of the "RoSP Gold Award for Occupational Health & Safety 2014". The Royal Society for the Prevention of Accidents (RoSP) safety awards are internationally recognized and have emerged as one of the most sought after accolades by organizations in the infrastructure sector.

LIEUTENANT GOVERNOR FLAGS OFF FLEET OF NEW METRO FEEDER BUSES INTO SERVICE



On 4th August, 2014, the Hon'ble Lieutenant Governor of NCT of Delhi, Mr. Najeeb Jung, flagged-off a fleet of 24 new DMRC feeder buses into service to ply on the four new State Transport Authority (STA) approved routes.

DMRC COMPLETES TWIN TUNNEL BREAK-THROUGH AT DABRI MOR



For the first time in India, the construction work of two parallel tunnels were completed together at Dabri Mor, with two Tunnel Boring Machines (TBMs) breaking through on 5th August, 2014 after boring twin tunnels from Janakpuri West to Dabri Mor on the Janakpuri West- Botanical Garden corridor of Phase III.

HONOURABLE UNION MINISTERS INAUGURATE DMRC'S FIRST ROOFTOP SOLAR PLANT



On 11th August, 2014, India's first ever solar power plant at a Metro station located at Dwarka Sector 21 was dedicated to the nation by the Union Minister of Urban Development, Mr. M. Venkaiah Naidu in the presence of Union Minister of State (Independent Charge) for Power, Coal and New & Renewable Energy, Mr. Piyush Goyal.

MoU SIGNED WITH SAHITYA AKADEMY

DMRC and Sahitya Akademy signed a Memorandum of Understanding (MoU) on 15th October, 2014 for the promotion of Indian Literature with a view to promoting each other's services. As a part of this MoU, DMRC has allotted space of suitable size at two prominent locations (one at Kashmere Gate and another at Vishwa Vidyalaya Metro Station) to Sahitya Akademy for opening bookshops for a period of three years.

COMPLETION OF TUNNELING DRIVES



Delhi Metro completed three tunneling drives across the city. A tunnel between Shalimar Bagh and Azadpur underground Metro stretch was completed on 7th November, 2014 on the Majlis Park – Shiv Vihar corridor. The TBM completed the tunneling of the 1448.40 metre long stretch consisting of 1,260 rings. The work of the simultaneous tunnel between the same locations was completed on 23rd November, 2014. Another crucial tunneling drive from Palam to the defence land at the end of the Dwarka flyover (1.5 kms) on the Janakpuri West – Botanical Garden corridor was also completed on 11th November, 2014.

SMART CARD TOP UP BY SMS STARTED



On 11th November, 2014 DMRC launched the top up facility (recharge) of Metro smart cards by sending an SMS from their mobile phones. With this new facility, the commuters can now top up their smart cards by sending an SMS to 9222208888.

DELHI METRO INDUCTS FIRST EVER TRAIN WRAPPED WITH ADVERTISEMENTS ON ITS EXTERIOR



The Delhi Metro inducted into passenger service the first ever train with advertisements wrapped on its exterior from 22nd November, 2014. 15 such trains will be inducted into service initially with 7 trains on Line 2 i.e. Jahangirpuri – HUDA City Centre and 8 trains on Line 3/4.

DMRC ACHIEVES FIRST TUNNEL BREAKTHROUGH AT VINOBA PURI

On 28th November, 2014, DMRC achieved the first tunnel breakthrough of the Vinobapuri Metro station in the presence of Dr. Mangu Singh, Managing Director/DMRC & other Directors. With this breakthrough, Delhi Metro completed the tunneling work of down line underground stretch from Lajpat Nagar to Vinobapuri.

DIRECTOR (FINANCE) VISITS CHILDREN HOME AT TIS HAZARI

DMRC's Director (Finance), Mr. K. K. Saberwal, visited Delhi Metro's children home "Arman" located at Tiz Hazari, Delhi, on 4th December, 2014. During his visit, he encouraged children for their study, creativity and holistic development.



DELHI METRO ORGANISES 'ABHYAAS', NUKKAD NATAK SERIES TO RAISE AWARENESS ABOUT CONSTRUCTION SITE SAFETY



In February, 2015, DMRC organized 'Abhyaas', a series of Nukkad Natak (street plays) aimed at raising awareness among the construction site workers about site safety and etiquettes.

DELHI METRO AND CISF JOINTLY LAUNCH 'METRO MITRA' PROGRAMME TO ENCOURAGE GREATER PARTICIPATION FROM COMMUTERS



On 24th February, 2015, Delhi Metro and the Central Industrial Security Force (CISF) jointly launched the

'Metro Mitra' initiative - aimed at encouraging greater cooperation and participation from the Metro commuters to ensure a more safe and secure Metro experience as the public would work as the 'Eyes & Ears' for the Delhi Metro Authorities.

IVRS BASED HELPLINE STARTS JOURNEY



DMRC on 31st March, 2015 upgraded to IVRS based 24X7 Helpline service, which has been specifically designed to provide all essential information to the public just with the pressing of a button and also to cater the complaints, suggestions as well as grievances of the commuters in a more effective manner. A custom made Interactive Voice Response System (IVRS) will respond to the queries of the commuters on the number 155370. There will be option for the commuters to get their responses in both English and Hindi.

Directors' Report 2014-15

Your Directors have pleasure in presenting the 20th Annual Report on the business and operations of the Company together with the Audited Accounts, Auditors' Report and comments of Comptroller and Auditor General of India thereon for the financial year ended 31st March, 2015.

1.0 Financial Highlights

- 1.1 During the year under review, the total revenue generated was Rs.3562.27 crore inclusive of income from Traffic Operations, Real Estate, Consultancy and External Projects as against Rs.3197.78 crore in the previous year. The total expenditure incurred in the same period was Rs.2322.37 crore giving a profit before depreciation & amortization expenses, finance cost & tax amounting to Rs.1239.90 crore. After adjustment of depreciation & amortization expenses and finance cost amounting to Rs.1288.55 crore and Rs.226.81 crore respectively, a loss amounting to Rs.275.46 crore was incurred during the year. Further, after providing for wealth tax and deferred tax liability amounting to Rs.0.25 crore and (-) Rs.170.93 crore respectively, there was a net loss of Rs.104.78 crore.
- 1.2 Under the business head 'Traffic Operations' Rs.1820.32 crore was earned during the year, against which expenditure incurred; (exclusive of depreciation & amortization expenses and finance cost) was Rs.1223.56 crore yielding an operating profit of Rs.596.76 crore. As compared with the previous year, there is an increase in the revenue from Traffic Operations by an amount of Rs.174.92 crore i.e. an increase of 10.63%. During the year 2014-15, total ridership catered was 8709.10 lakh as compared to 7996.24 lakh during the previous year, an increase of 8.91%. Further, a maximum ridership of 28.87 lakh for any single day was achieved on 08th September, 2014 against the maximum ridership of 26.51 lakh for any single day on 19th August, 2013 during 2013-14.
- 1.3 In respect of business head 'Consultancy' the earnings was Rs.15.52 crore as against Rs.52.59 crore in the previous year. During the year, the Company executed the 'External Project Works' of Rs.1127.54 crore as against Rs.1193.07 crore in the previous year.
- 1.4 During the year an amount of Rs.1438.07 crore was received from the Government of India (GoI) and Government of National Capital Territory of Delhi (GNCTD) towards equity. As on 31st March, 2015 paid up equity capital of the Company was Rs.16292.87 crore. An amount of Rs.267.79 crore received from GNCTD is available as Share Application Money pending allotment as on 31st March, 2015.
- 1.5 Japan International Cooperation Agency (JICA) loan amounting to Rs.2410.92 crore was received during the year. As on 31st March 2015, total amount of JICA loan stood at Rs.20444.13 crore. Further, during the year repayment of JICA loan amounting to Rs.291.59 crore and interest amounting to Rs.249.19 crore had been made to GOI. Total repayment obligations of JICA loan up to the close of financial year 2014-2015 aggregating to Rs.2466.55 crore have been duly met by the company i.e. Rs.836.16 crore and Rs.1630.39 crore towards loan and interest respectively.
- 1.6 Further, Subordinate Debt of Rs.511.32 crore from GOI for Phase-III and Rs.12.00 crore from NOIDA for Metro Extension from Sec-32 to 62 towards central taxes were received during the year. Total contribution against Subordinate Debts from GOI, GNCTD, HUDA and NOIDA as on 31st March 2015 stood at Rs.4431.58 crore.
- 1.7 The Company received grant of Rs.437.17 crore from HUDA for extension of Metro to Faridabad, Bahadurgarh & Ballabgarh, Rs.357.86 crore from NOIDA for Metro extension from Kalindikunj to Botanical Garden and extension from NOIDA Sector 32 to 62, Rs.313.50 crore from Delhi Development Authority (DDA) for Phase-III, Rs.125.00 crore from GOI for extension of Metro to Faridabad & Bahadurgarh, Rs.42.54 crore from DIAL for Airport Express Line, Rs.25.00 crore from Ghaziabad Development Authority (GDA) for extension of Metro to Ghaziabad and Rs.6.08 crore from GNCTD under JNNURM for procurement of Feeder Buses during the year.

2.0 Status of the Delhi MRTS Project

2.1 It is a matter of pride that DMRC has been selected as one of the six Indian projects to feature in the prestigious “Infrastructure 100: World Markets Report” compiled by the reputed international accounting firm KPMG. The inclusion in this prestigious list of infrastructure projects from all over the world is recognition of Delhi Metro’s sustained efforts to create a world class mass transportation infrastructure in the National Capital Region.



2.2 Phase I and II

The total route length of metro network implemented and operational (Phase I and II) as at the end of the year is 190.03 km which is inclusive of 22.70 km of Airport Express line (being operated by the Company since 1st July, 2013).

2.3 Phase III

2.3.1 During the year, on 26th June 2014 the Company achieved another milestone by opening the 3.23 km long metro corridor from Central Secretariat to Mandi House section (the first section under Phase III) for commercial operations. It is an extension of the presently operational Central Secretariat- Badarpur corridor of Phase II. The Mandi House station now provides interchange of Line 3 (Dwarka Sector 21 to Noida City Centre/Vaishali) with Line 6 (from Mandi House to Badarpur).

2.3.2 During the current year 2015-16 on 8th June, 2015, the Company achieved another milestone by opening the 0.92 km long metro corridor from Mandi House to ITO Section (the second section under Phase III) for commercial operations. Though, it is a small section of only one station, but it is very crucial as this will provide link to the offices at ITO. Further, on 6th September, 2015 the Company has opened the corridor from Badarpur to Escorts Mujesar (Faridabad), a section of 13.875 km. This extension will give metro connectivity to the satellite town of Faridabad.

2.3.3 Initially, the Phase III of Delhi MRTS (including extension to Faridabad and Bahadurgarh) envisaged a route length of 136.08 km having 90 stations. Further, MoU has been signed with the concerned authorities for extensions. Details of Delhi MRTS Phase-III corridors including extensions under implementation is as under:

S.No.	Corridor	Length (km)
1.	Majlis Park-Shiv Vihar	58.596
2.	Janakpuri West-Kalindikunj	34.273
3.	Central Secretariat-Kashmere Gate	9.370
4.	Jahangirpuri-Badli	4.489
5.	Badarpur-Faridabad	13.875
6.	Mundka-Bahadurgarh	11.182
7.	Dwarka-Najafgarh	4.295
8.	Kalindi Kunj-Botanical Garden	3.962
9.	Escorts Mujesar – Ballabhgarh	3.20
10.	Dilshad Garden-Ghaziabad Bus Adda	9.60
11.	Noida City Centre-Sector 62 Noida	6.675
12.	Badli to Siraspur	1.057
	Total	160.574

2.3.4 Extension of Escorts Mujesar-Ballabhgarh and Siraspur beyond Samaypur Badli in Jahangirpuri-Badli corridor has received in-principle approval of GoI. Thus, the total length of the Delhi MRTS project under construction including Delhi and NCR is 160.574 km having 109 stations. The Phase III will give metro network smooth connectivity by providing as many as 18 interchange stations for switching from one corridor to another. This will reduce the travel time for metro commuters. The Phase III project within Delhi and extension to Bahadurgarh are planned to be completed by the year 2016.



2.3.5 Phase III activities are progressing at a rapid pace on all the corridors and physical progress of work on Phase III by the end of the year 2014-15 was 56.90%. After Phase III, citizens of Delhi will get a larger transportation system, where a commuter can get metro services from major residential and commercial locations, with greater connectivity to all major National Capital Region (NCR) areas.

2.4 Phase IV

Six corridors have been proposed under Phase IV of Delhi MRTS. It will supplement the existing metro network and provide interchange connectivity. The Detailed Project Report has been submitted to MoUD & GNCTD.

3.0 Airport Express Line

Delhi Metro took over the operations and maintenance of Airport Express Line w.e.f. 1st July, 2013. The fares on this Line have been rationalised with the resultant effect that ridership has picked up and this will also help in property business activities on the line. Further, every effort is being made to popularize the services of Airport Express Line to turn it around and to integrate it seamlessly with Delhi Metro network.

4.0 Feeder Buses

In order to ensure the last mile connectivity, the Company is continuously adding to its fleet of feeder buses. At the end of the year 2014-15, 238 feeder buses are plying on 30 routes. Some of these buses are equipped with CCTV cameras and are monitored through the Global Positioning System (GPS).

5.0 External Projects

5.1 Delhi Metro is turn-key consultant for Jaipur, Kochi and Noida- Greater Noida Metro Projects, wherein it has been carrying out the construction & supervision work of the project.

5.1.1 **Jaipur Metro Project** – The Phase 1A, the 9.6 km long Mansarovar to Chandpole corridor of the Jaipur Metro Project constructed by DMRC was opened for commercial operations on 3rd June, 2015. It is the Company's first major Metro construction project outside the National Capital Region; with this the Company is now proudly leaving its footprints in different parts of the country. Further, DMRC is assisting Jaipur Metro Rail Corporation for Operation and Maintenance of Phase 1A for initial one year. DMRC has entered into an MOU with Government of Rajasthan for providing General Consultancy Services for Phase 1B for route length of 2.82 km for the underground portion of East-West Corridor from Chandpole to Badi Chouper. The work is in progress.

5.1.2 **Kochi Metro Project** -The implementation of Kochi Metro Project, an elevated Metro rail corridor from Aluva Private Bus Terminus to Petta (route length of approximately 25.612 km) at Kochi, is in progress.

5.1.3 **Noida - Greater Noida Metro Project** - Delhi Metro has signed an Agreement for extension of Metro from Noida to Greater Noida for a length of 29.707 km. The work is in Progress.

6.0 Consultancy Assignments

6.1 **Dhaka Metro** - Delhi Metro has entered into a consortium agreement with Nippon Koi Limited (Japan), Nippon Koi Limited (India), Mott Macdonald (UK), Mott Macdonald (India), Development Design Consultants (Bangladesh) to work as General Consultant for execution of the works of 20.1 km elevated corridor from Uttara North to Bangladesh Bank of Dhaka Metro Rail Project. Delhi Metro is providing experts in the fields of Civil, Electrical, Project Management, etc. The work is in progress.

6.2 **Jakarta Metro** - Delhi Metro had entered into a Joint Venture (Association) agreement with PADECO Company Limited (Japan) for providing Management Consulting Services for Jakarta Mass Rapid Transit System Project. The work has been completed successfully.



- 6.3 Lucknow Metro** - Delhi Metro submitted the final Detailed Project Report for Lucknow Metro in August, 2012 comprising two corridors with length aggregating to 33.976 km. The Government of Uttar Pradesh is implementing the North-South corridor from Choudhary Charan Singh Airport to Munshi Pulia (22.878 km) as Phase 1, Stage 1 of Lucknow Metro Rail Project. The Govt. of Uttar Pradesh has also awarded preparation of Techno-Feasibility Report for proposed Phase 2 of Lucknow Metro for length of 74 km, which is in progress.
- 6.4 Ahmedabad Metro** - Delhi Metro submitted the final Detailed Project Report for Ahmedabad Metro in February, 2014 comprising two corridors aggregating to 37.928 km. The Company has also been assigned the job of Interim Consultancy for Ahmedabad Metro and the work is in progress.
- 6.5 Nagpur Metro** - Delhi Metro has submitted the Detailed Project Report for Nagpur Metro Project to Nagpur Improvement Trust (NIT). The proposed Metro routes consist of (i) North-South Corridor from Automotive Square to Mihan (19.658 km) (ii) East-West Corridor from Prajapati Nagar to Lokmanya Nagar (18.56 km). The project has been approved and DMRC is now providing assistance for preparation of Schedule of Dimension (SOD), Design Basis Report (DBR) and Bid Documents for selection of the General Consultants for Nagpur Metro Project.
- 6.6 Pune Metro** - Detailed Project Report for Pune Metro Rail Project, initially two corridors i.e. (i) N-S Corridor from PCMC to Swar Gate (16.589 km) (ii) East-West Corridor from Vanaz to Rambari (14.925 km); totalling 31.515 km has been prepared by the Company (November 2013). The same was updated in August, 2014. Pune Metro Corporation is in the process of implementation of the same. MoUD has also given its in-principle approval for implementation of this project.
- 6.7 Vijayawada and Vishakhapatnam Metro Projects** - Delhi Metro has submitted Detailed Project Report for Vijayawada Metro Project for route length of 26.03 km comprising two corridors. The project has been approved by the State Government and is being processed for approval by Central Government (GOI). Further, the preparation of Detailed Project Report for Vishakhapatnam is in progress.
- 6.8 Kerala Light Metro Projects** - DMRC has submitted Detailed Project Report for Light Metro projects at Kozhikode (route length of 14.2 km) and Thiruvananthapuram (route length of 22.537 km). The projects are in the process of approval by the State Government.
- 6.9 Raipur Regional Rapid Transit System Pre-feasibility Study** - The work of pre-feasibility study of Raipur-Durg-Rajnandgaon MRTS corridor has been assigned to the Company and a report on the same has since been submitted.
- 6.10 Amritsar Metro Traffic Feasibility Study** - The Punjab Government has assigned the work of feasibility study of metro at Amritsar to the Company. The traffic survey work has been completed and feasibility report is under finalization.

7.0 Rolling Stock

- 7.1** As on 31st March 2015, the Company has a total of 1306 coaches (220 trains). Apart from extensions on various existing lines, two new lines viz. Line 7 & 8 are proposed in Phase III. 486 coaches (81 six car trains) being procured for these two new lines will have advance feature of Unattended Train Operation (UTO). Additional 258 Broad gauge (BG) coaches for Line 1 to 4 and 138 Standard Gauge (SG) coaches for Line 5 & 6 are proposed to be procured for augmentation/extensions to cater to the increased traffic. Resultantly, at the end of Phase III, there would be 2188 coaches (333 trains). Barring a few 4 car trains on Line 5, 93% of the trains would operate either in 6 car or 8 car configuration at the end of Phase III.
- 7.2** The new stock under procurement for Line 7 & 8 under RS10 having 67% motorised cars will deliver better acceleration, quick achievability of the maximum speed, more efficient regenerative algorithms and higher levels of coasting would result in better energy utilization, reduced running times and better wheel life with reduced reliance on friction braking. This would lead to an unprecedented energy saving to the tune of 35%. The first six car train for Line 7 equipped with the state of art features has already been received on 4th June 2015.
- 7.3** With Unattended Train Operation (UTO) operations on Line 7 & 8 under Phase-III, higher level of functionality is incorporated





in Train Control Management System (TCMS). GPS enabled automatic speed calibration, facility for executing remote commands from Operational Control Centre (OCC). Obstruction detection and automatic deflection of infringements would be few such features of these trains. These trains will be having advanced safety features with regard to the fire protection, door control, passenger surveillance, information dissemination and communication with OCC, passenger evacuation in case of emergency, remote initialization in the depot, operator less shunting, etc.

- 7.4 Passenger's convenience has always been a focus area and regular improvements are endeavoured in procurements of rolling stock. Digital route maps, lesser saloon noise, external destination boards, more efficient dual control air conditioning, wider gangways, superior ride by way of secondary air springs are a few additional features of the metro cars.

8.0 Safety Programme

- 8.1 Delhi Metro undertakes various safety awareness campaigns for its staff, commuters, general public and contractors' employees working with us. Workshops on critical topics like safe use of Cranes & Lifting Operations, safety during crossing over existing Metro/Railway Line, and Managing Safety with Systems' Contracts have been organized for capacity building of site teams of DMRC and contractors' staff. DMRC safety teams as well as experts from General Consultants actively participated in these initiatives. For Phase-III project, safety training has been made mandatory for all contractors' workers and site staff. Competence assessment based training has been organized for key trades like Lifting Engineers, Scaffolders, Drivers & Operators, Pick and Carry Crane Operators, etc.



- 8.2 Safety Team carried out a number of inspections of stations (217 no. inspections), depots, Depot Control Centre (22 nos. inspections), Operation Control Centre (5 no. inspections), crew controls (12 no. inspections) & cab board (59 no. inspections) of trains. Detailed reports of the findings of inspections were prepared and circulated to the concerned departments for corrective action on the deficiencies noticed.

- 8.3 The following safety events were also organised during the year:
- Safety Awareness Week 4th -10th March, 2015 with the theme 'Build a Safety Culture for Sustainable Supply Chain' wherein the Company employees participated in various events like safety seminars, safety quiz, etc. A Workshop on "Safety during Crossing of Existing Metro/Indian Railway Line" was also organized, during this week.
 - Status of Preparedness for Fire Safety of individual Departments on 11th November, 2014.
 - "Lifts & Escalators" Safety Awareness Week from 1st January, 2015 to 7th January, 2015.

9.0 Customer Care



- 9.1 The following new initiatives in the area of Operations/Commuters facilities have been taken during the year:
- Increase in average speed of trains from 33.77 km per hour to 34.51 km per hour
 - Unifare card: DMRC, in collaboration with ICICI bank, started a Metro Smart Card having added advantages of an ICICI Bank Credit/ Debit Card. The Auto Recharge facility on Unifare Card automatically recharges the Metro Smart Card Chip balance, whenever it drops below a predetermined limit.

- c. Implementation of Interactive Voice Response Service (IVRS) based 24*7 Helpline services
- d. Revamping of the Company's mobile application with additional features viz. Metro map, route details nearest metro station, fares, travel time, Metro timings, Parking information, landmark and tourist places near metro stations, feeder bus availability, helpline numbers, complaints & feedback facility, Metro Museum information, online recharge facility, lost & found, etc.
- e. Operation kali: A special drive called "Operation Kali" has been launched wherein trained women personnel of CISF have been deployed to deal with the male passengers who are found travelling in the coach reserved for female commuters.
- f. Metro Mitra: Keeping in mind the rising security concerns in Delhi, and improving the quality of the services offered to the passengers, the Company in association with the CISF launched "Metro Mitra Program". Under the initiative the authorities urged the regular commuters to lend a helping hand to them and act as "Eyes and Ears" of the authorities.
- g. Exact change counters: In order to avoid any queuing or waiting time by encouraging the passengers to bring exact change while purchasing tokens for Metro travel, the Company has opened dedicated 'Exact Change Counters' at 20 Metro stations.



- h. Point of sale machines has been installed at some of the stations to facilitate the cashless transaction for the passengers who wish to recharge their smart cards by using Credit/Debit cards.
- i. Passenger awareness announcements have been scheduled at regular intervals at all stations.
- j. In order to create awareness among commuters, various drives viz. Ladies Coach drive, Return Journey Drive, HDFC POS machine awareness drive, etc. has been launched during the year.

- k. Improvement/ renovation of various stations, toilets.
- l. Installations of new Automatic Fare Collection gates at some of the stations.
- m. 'Halt & Go' infrastructure has also been developed at 44 metro stations.
- n. Launch of software based Public Bicycle Sharing Scheme at some of the metro stations.
- o. The Company has launched a training programme for frontline staff named DLITE –'Do Lasting Improvement in Travel Experience' with the objective of raising the level of services beyond customers' expectations.

10.0 Corporate Communications Management

- 10.1 During the year Delhi Metro re-launched its website inter-alia with additional features viz. information of fares, route, intervening stations, interchange points, travel time between two stations, complete network map, parking facilities, feeder bus routes, Airport Express line details, lost and found facility, Metro Police station details, etc and is accessible on a tablet or smart phone in addition to traditional computing devices.
- 10.2 Delhi Metro was ranked 2nd among 18 international Metro





systems in terms of overall customer satisfaction in an online customer survey conducted among the commuters of those Metro systems by 'Global Metro Benchmarking Groups', 'NOVA and CoMET' in May, 2014.

- 10.3 During the year the Company continued with a programme for metro commuters 'Know Your Metro' under which the participants were informed about the operational as well as safety and security aspects of Metro.
- 10.4 A series of street plays were conducted at construction sites to sensitize the migrant labourers engaged in construction regarding various safety issues.

- 10.5 The Company participated in various prestigious exhibitions in India & abroad such as Smart City Summit, Barcelona, Spain; Urban Mobility Summit, New Delhi, where Delhi Metro was portrayed as symbol of modern India.
- 10.6 Publications of "Metro News" and "Adharshila" magazines/ News booklet has also contributed positively towards improving internal PR, and highlighting the achievements, including display of ethical behaviour on our stations / other work places by our staff and their family members.

11.0 Corporate Social Responsibility (CSR)

- 11.1 Delhi Metro accords high priority to social issues. Various awareness programmes have been conducted by the Company from time to time to educate its stakeholders.
- 11.2 A 'Winter Old Age Home' for welfare of senior citizens has been opened in Kalkaji near Govindpuri Metro Station, New Delhi and it is being run successfully since 2011 in collaboration with 'Help Age India' (NGO). Further, Help Age India has been allowed to utilize the premises in summer as Day Care Centre for destitute elderly persons for providing community services concerning health, recreation and other activities. A fully furnished children's home named 'ARMAN' for the welfare of under privileged 125 no. children constructed by DMRC in the year 2009-10 at Tis Hazari has been running successfully by an NGO known as 'Salam Balak Trust'.



- 11.3 On 23rd April, 2014, a Workshop was organized on Metro travel for physically challenged commuters. Delhi Metro offers a range of facilities such as wheelchairs, lifts with braille signage, yellow tactile paths for the visually impaired, reserved seats in trains for its differently abled commuters. A documentary film, which highlighted facilities available for such commuters in the Delhi Metro and also shed light on procedures to use them at the stations and trains, was also screened.

- 11.4 As regards the provisions under the Section 135 of the Companies Act, 2013, it may be stated that the Company is not earning any profit and therefore it is not required to spend any amount on

CSR. Accordingly, there is also no necessity to constitute a Board Sub-Committee or frame a policy on CSR for the present.

12.0 Human Resource Management

- 12.1 As on 31st March, the employee strength of the Company was 8623 (1654 in Project and 6969 in Operations & Maintenance). In view of the peak construction activities for Phase-III and the subsequent revenue operations, the intake of manpower and their competency building is in progress. In addition to regular training, the Company also organizes the various activities like Seminars, Workshops, Quiz Competitions, Excursions, Yoga & Meditation Courses, etc. for its employees. To reach at the door steps of employees in the field, regular open house sessions titled "HR Aap Ke Dwar" are being organized. Employees have been provided with various facilities like crèche for female employees, gym facility, sports and hostel facility for male and female employees.

- 12.2 The Company has a Staff Council, which is represented by elected representatives of employees of various departments. During the current year, 2015-16, some of the major issues, which were represented regularly by Staff Council, pertaining to perks, facilities, pay, service conditions, etc. have successfully concluded. There is also a Staff Welfare Trust Fund, which provides various facilities for employees and their family members, resulting in sense of belonging for the organisation.
- 12.3 The guidelines issued by the Govt from time to time with regard to reservation of services for SCs/STs/PH/OBCs, etc. are being meticulously followed. Further, a senior level officer has been appointed as Liaison Officer (LO) for SC/ST and PWD (Persons with Disabilities) employees of the Company. A separate grievance register has also been kept in the office of LO.

13.0 Training

- 13.1 Delhi Metro's Training Institute at Shastri Park has a sprawling campus of 10,000 sq. mts. and is ISO 9001-2008 accredited for design, development and delivery of training programmes. It has played crucial role in developing the staff capabilities and competence of the employees not only of Delhi Metro but also for Bangalore Metro, Chennai Metro, Jaipur Metro, Mumbai Metro, Rapid Metro, Kochi Metro, Hyderabad Metro, Indian Railways, Kolkata Metro, Mumbai Railway Vikas Corporation Ltd., IRCON International Ltd., Dedicated Freight Corridor Corporation Ltd., CRIS Ltd., RITES Ltd., Cyient Ltd., Mumbai Metro One Pvt. Ltd., Atkins Ltd., Surat Municipal corporation, Ghaziabad Development Authority, etc.
- 13.2 High and Middle level executives have also been exposed to a structured training module of managerial competencies by MDI, Gurgaon, covering about 125 executives.
- 13.3 The Training Institute also conducts advanced training courses such as Management Development & Executive Development Programmes etc., for middle level managers of Railways, Metro, State/ district Development authorities, and other corporate professionals associated with Urban Planning. Further, the Training Institute has been imparting customized training programmes in the field of Construction, Operations, Maintenance and Customer Care.

14.0 Official Language

- 14.1 Regular efforts are being made to promote use of Hindi in all spheres of official work and software for Hindi language has been installed in PCs of the users. The announcements in Metro trains are bilingual and various kinds of notices/instructions at all metro premises, including our constructions sites have also been made bilingual. All the Policy Statements of DMRC, as well as, different types of forms, used by the employees for their claims have been made bilingual. Further, the work for translation of training materials from English to Hindi have been completed and 44 nos. of important Training Manuals have been translated in Hindi.
- 14.2 Rajbhasha Pakhwada was celebrated from 8th - 22nd September, 2014, wherein various competitions and events were organized and meritorious executives and staff were awarded with prizes. During the year Hindi Workshops and Kavya Sandhya was also organised to promote use of Hindi.

15.0 Right to Information (RTI)

Delhi Metro has implemented the provisions of the Right to Information Act, 2005 in letter and spirit. Accordingly, an appropriate mechanism has been set up in the Company with a dedicated centralized RTI Cell to ensure proper receipt and dispatch of RTI related materials. At present 11 Head of Department level officers are designated as Public Information Officers, 7 Directors are designated as First Appellate Authority and 1 officer is designated Transparency Officer under the RTI Act. Total 1089 applications and 182 appeals were processed during the year.

16.0 Vigilance

- 16.1 The Vigilance Organisation in the Company is headed by the Chief Vigilance Officer, who reports to Managing Director, DMRC. The Vigilance Unit follows the Central Vigilance Commission guidelines, extant internal guidelines concerning the business and affairs of the Company. Prevention rather than punitive action is the sole thrust in the preventive checks of on-going works. Outcome of the checks are carefully drafted into system improvement circulars for plugging the loopholes.
- 16.2 Participative vigilance through active involvement of commuters, and all other stakeholders in construction and

operational area was maintained during the year. Improvements in transparency by maximizing e-payments, uploading of open tender notices & awarded tender details and in recruitment process has been sustained. Further, during the year e-tenders implemented for works contracts for works exceeding value of Rs.5 lakh and interaction with staff through training session on Vigilance Administration is a regular activity.



- 16.3 Vigilance Awareness week is observed every year to educate employees about safe business practices in their day to day working. During the year, 'Vigilance Awareness Week' was celebrated (from 27th October to 1st November, 2014) with wide participation of employees on the theme circulated by CVC, which was "Combating Corruption – Technology as an enabler". On 27th October, 2014, employees of the Company took a pledge and reaffirm their resolve in this regard. Further, to promote good work culture, number of technical, cultural, informatory and competitive programmes was organized throughout the week. Two presentations on "E-Procurement" and "Use of Technology in Recruitment Process" were made. One day training programme on "Disciplinary and Appeal Rules" matters was also organised. Further, cultural programmes and Nukkad Nataks were organized to spread awareness amongst staff about the need and importance to combat corruption. Some employees have also been awarded for taking active part in competitive programmes related to theme of the Vigilance Awareness week. The policy of rotational transfer of staff posted in sensitive posts is continuously being implemented.

17.0 IT Initiatives

Keeping in view of the Company's growing need, customized applications were developed and updated in-house to reduce the paper work. Phase-I and Phase-II documents were digitized and online document management system was developed in association with National Informatics Centre (NIC), Govt. of India. Further, all site offices are connected with dedicated internet leased lines for accessing emails, System Application Product in Data Processing (SAP) and Intranet.

18.0 Fixed Deposit

The Company has not invited deposits from Public under section 2(31), 73 and 74 of the Companies Act, 2013.

19.0 Particulars of Employees

There was no employee in the Company falling under the category of employees required to be reported under Section 197(12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

20.0 Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Information in accordance with the provisions of Section 134 of the Companies Act, 2013 and related Rules (to the extent applicable) regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is given below:

20.1 Conservation of Energy

- 20.1.1 Delhi Metro's operations are energy intensive. Accordingly, from time to time, the Company undertakes various measures for conservation and optimum use of energy.
- 20.1.2 906 cars being procured in Phase III would be equipped with sensor controlled, energy efficient, long life LED saloon lighting systems. This would give optimized illumination based on ambient light. There would be a saving of 50% towards energy consumption and 223 % return on investment over the life time of the LED system on account of energy savings and reduced maintenance.
- 20.1.3 Regeneration algorithms have been upgraded in rolling stock being procured for Line 7 & 8. This would lead to an unprecedented energy saving to the tune of 35% and further the Company's commitment of going Green.
- 20.1.4 One of the major load centers in a metro car is the Heating Ventilation and Air Conditioning (HVAC), the air conditioning system. Suitable technical initiatives have been taken to increase Coefficient of Performance

(COP) and thereby affecting a reduction in the energy consumption of this auxiliary. Metro cars being procured in Phase III would have a COP of 2.5 for HVAC which used to be 2.0 or less in Phase II.

- 20.1.5 Further, the O&M division intends to adopt ISO 50001-2011 Energy Management System (EnMS) which provides a framework for developing such strategies that help organizations to efficiently manage their energy use.
- 20.1.6 All systems of Line 2 have been certified to integrated ISO Management System comprising ISO 9001 on Quality, ISO 14001 on Environment and OHSAS 18001 on Occupational Health & Safety. All operational lines are in process of obtaining certification Integrated Management System.

20.2 Carbon Credits

- 20.2.1 Delhi Metro has right since its inception, focused on preserving environment, planting trees and reducing the emission of Green House Gases. It is the 1st metro system in the world to earn carbon credits from two Clean Development Mechanism (CDM) projects registered under the United Nations Framework Convention on Climate Change (UNFCCC). The details of the same are as under:
 - a. **Regenerative Braking:** By applying regenerative braking technology, the trains are able to “generate” electricity when the breaks are applied. On an average about 35% of electricity is regenerated. The electricity generated in braking is fed back into the system and the same is utilised by other trains. This translates into reduction of load on the grid equivalent to the amount of electricity regenerated. Since the power plants are substantially coal based, CO₂ emissions to the extent of the regenerated electricity are avoided. For a 10 year crediting period (2007 to 2016), the estimated annual emission reductions are about 41,000 CO₂ (equivalent).
 - b. **Modal Shift:** The carbon footprint of a journey performed by metro is lesser than the same journey performed by traditional modes of transport viz. buses, taxis, private cars, motor cycles, etc. Moreover, the non-metro modes of transport are not only more polluting but are also less efficient in terms of the fuel economy. Thus, the difference of carbon footprint of a journey performed by metro is translated to equivalent reduction of emission of CO₂ and over a 7 year crediting period commencing June 2011, the estimated annual average emission reductions are over 5 Lakh CO₂ (equivalent). Having done a pioneering role in developing this project and getting the same approved by UNFCCC, DMRC has offered its expertise to the upcoming metros as a Programme of Activities (PoA) which will enable them to earn carbon credits from their metro project right away.
- 20.2.2 Gold Standard is a quality standard for carbon emission reduction projects and is managed by The Gold Standard Foundation. It is recognised internationally in both the compliance and voluntary carbon markets for added sustainable development benefits and guaranteed environmental integrity. Delhi Metro has successfully evaluated its energy efficiency measures through a project based mechanism against the very stringent norms of The Gold Standard Foundation. The project entitled “Energy Efficiency Measures in DMRC Phase II Stations” was registered on 20.12.2013 for the crediting period from 20.12.2012 to 19.12.2022. The project activity involves energy efficiency measures undertaken primarily in the HVAC system, lighting system and other energy efficiency measures at station buildings of 37 elevated stations of Phase II. The measures adopted resulted in reduction in electrical energy consumption as compared to similar size (in terms of floor area & architectural perspectives) station building of Phase I. This project will generate more than 7000 GS VERs annually over a ten year crediting period. As of now, through this project, the Company has earned 12195 VERs.

20.3 Environmental Initiatives

20.3.1 Renewable Energy/Solar Energy:

Keeping with the objectives of National Solar Mission, the Company is committed to establish and promote sustained use of Solar Energy to reduce greenhouse gas emissions and related impacts of climate change. Accordingly, the Company is trying to install solar power plants at stations, depots, parking lots, residential complexes, etc. The Company has so far installed capacity of more than 1.0 MWp and finalized contracts for capacity of 10.70 MWp to be installed at different sites. Dwarka Sector-21 Metro Station is the first Metro station with



roof top solar power plant of 500 kWp capacity. Subsequently, capacity of 625 kWp has been added at Anand Vihar, Pragati Maidan, Yamuna Bank stations, Yamuna Bank Depot, Faridabad Substation and residential complex at Metro Enclave. The Solar installations have generated more than 6 lakh units since its inception. All Solar Power Plants being pursued by the Company are based on RESCO (Renewable Energy Service Company) Model, where in Project cost is borne by the developer and PPA (Power Purchase Agreement) for 25 years at a mutually agreed tariff is being signed by the Company. MNRE has sanctioned Central Financial Assistance (CFA) of Rs.25.50 crore (@15% of benchmark cost) to Delhi Metro for implementation of 20 MWp Solar Projects. Further, efforts are being made to integrate such solar plants with the station structures of Phase-III during construction stage itself.

On 10th January 2015, a day long workshop cum exhibition was jointly organized by the Company, the Institution of Railway Electrical Engineers (IREE), a German company –GIZ and the Institution of Engineering and Technology(IET) on 'Utilisation of Solar Energy in Indian Metro and Rail transportation'.

20.3.2 Green Building Certification:

Delhi Metro has been a pioneering organisation focussing on environmental concerns and as such it lays greater emphasis to preserve nature, plant trees and lessen the emission of Green Houses Gases (GHG) into the atmosphere. In furtherance to this cause, DMRC is in process of obtaining Green Building-certification for all the upcoming 107 Metro Stations and 11 Receiving Sub Station (RSS) of Phase-III.

Further, the Company has helped to develop the Green Building Certification exclusively for MRTS, in association with The Indian Green Building Council (IGBC) under the aegis of Confederation of Indian Industry (CII). This certification can be used by all other metros to acquire green rating.



20.3.3 Waste Management Plan:

All construction and demolition waste generated during construction is sent to authorized processor of such waste. The Company is also in the process of establishing its own C&D waste recycling unit where the recycled products can be utilized for other construction activities. The waste paper is being recycled through an outsourced agency.

20.3.4 Water Management Plan:

- Reusing the ETP/STP treated water
- Relaying of pipe work
- Use of efficient dual flush toilets
- Use of lower capacity flushing tank for toilet
- Use of low flow plumbing
- Encouraging waterless urinals
- Encouraging mopping for station cleaning instead of washing
- Increase the use of treated water from ETP for horticulture and other purposes

20.3.5 DMRC has taken initiatives in rain water harvesting. Rain water harvesting structures have been installed mostly in depots, colonies and on viaduct running over roads and parks at metro corridors.

20.4 Technology Absorption

20.4.1 Delhi Metro has always placed great emphasis for increased indigenization with highest quality standards in Rolling Stock. Indigenization in rolling stock started way back in 2002 with the placement of its first supply contract. Out of 2195 cars procured by DMRC so far, 1975 cars (90%) have been manufactured in the country. Out of 906 coaches slated for procurement under Phase III, 786 are to be onshore production. Further, one of



the manufacturers has indigenized majority of sub assemblies in the propulsion system, which is at the heart of a motor coach. Bharat Earth Movers Ltd. (BEML), a Central PSU, over the years has harnessed design and manufacturing capabilities to compete independently. There are host of other suppliers who have set up local production units / centres of excellence and aligning with skill up gradation in the country. Resultantly, capital costs have also been reasonably contained besides bringing down the recurring maintenance expenditure due to indigenous spares. More than 90% spares were locally arranged in the financial year 2014-15.

- 20.4.2 Besides 'within the country' manufacturing of car body shells, 18 major subsystems have also been mandatorily developed in India by the contractors as a part of Rolling Stock contracts. With consistent progress on both the fronts, the Company has kept pace with Government of India theme of 'Make in India'. Manufacturing units have also now started to export to other countries, products manufactured in the country. The annual production capacity for cars manufacture in the country stands at an impressive figure of 600 cars.
- 20.4.3 A mass awareness program involving the media, contractors and subsystems suppliers was organized in the month of March 2015 namely 'Metro Rolling Stock-QUALITY INDIGENIZATION and GLOBAL MARKETS'. Besides presentations by the major players regarding indigenization efforts and the future plan, all the major Rolling Stock and subsystem manufacturers participated in an exhibition that displayed the latest indigenized technologies available in the sector today. The seminar also deliberated upon scope of further localization. The program succeeded in one of its objectives of dispelling the myth that Rolling Stock deliveries are mostly imported.

20.5 Foreign Exchange earnings and outgo

(Rs.in Lakh)

S.No.	Particulars	2014-15	2013-14
A.	Value of imports calculated on CIF basis		
	(i) Raw Materials	119.14	3712.68
	(ii) Stores & Spares	2000.20	2057.88
	(iii) Capital goods	6635.55	2825.75
B.	Expenditure in Foreign currency on		
	(i) Professional and consultancy fee	124.00	770.73
	(ii) Tours and Travels	97.15	81.17
	(iii) Contracts	90395.14	56999.16
	(iv) Others	457.52	450.41
C.	Earnings in Foreign Exchange		
	(i) Consultancy	459.34	53.16
	(ii) Interest	NIL	NIL
	(iii) Others	8.31	418.51
D.	Value of Components, spare parts and store consumed		
	(i) Imported	1549.03	1190.35
	(ii) Indigenous	6188.24	8577.05

21.0 Statutory Auditors' Report

The Statutory Auditors' Report on the Accounts of the Company for the financial year ended 31st March, 2015 is enclosed. In terms of Section 139 and 143 of the Companies Act, 2013, the Comptroller & Auditor General of India has given 'Nil' comments on the annual accounts and auditors' report for the financial year ended 31st March, 2015.

22.0 Secretarial Audit Report

The Company appointed M/s. Jatin Gupta & Associates, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended 31st March, 2015 is enclosed herewith (**Annexure - I**).

23.0 Corporate Governance

The Company consistently endeavours to adopt the best practices of Corporate Governance to ensure

transparency, integrity and accountability in its functioning. The Corporate Governance Report highlighting these endeavours is enclosed herewith (**Annexure- II**).

24.0 Risk Management

Risk Management is an integral part of the Company's strategic planning. The Company has adequate internal financial controls in place and such controls are tested from time to time. A Risk Management Committee is in place to oversee the risk related issues.



25.0 Extract of Annual Return

As required under the provisions of the Section 92(3) of the Companies Act, 2013, the extract of the Annual Return of the Company for the year 2014-15 is enclosed herewith (**Annexure - III**).

26.0 Directors and Key Managerial Personnel (KMP)

- 26.1 During the year 2014-15, six Board Meetings were held. The following changes among the Directors took place during the year:
- a. Shri Madhusudan Prasad, Secretary (UD), MoUD joined the Board on 2nd February, 2015 vice Shri Shankar Aggarwal, former Secretary (UD), MoUD who joined the Board on 4th August, 2014 vice Dr. Sudhir Krishna, former Secretary (UD), MoUD.
 - b. Shri Balvinder Kumar, Vice Chairman, DDA joined the Board on 4th August, 2014 vice Shri D. Diptivilasa, former Additional Secretary (UD), MoUD.
 - c. Dr. Satbir Bedi, Principal Secretary-cum-Commissioner (Transport), GNCTD joined the Board from 30th June, 2014 to 14th August, 2014 vice Shri Gyanesh Bharti, Commissioner (Transport), GNCTD who rejoined the Board from 14th August, 2014.
 - d. Shri D.M. Spolia, Chief Secretary, GNCTD joined the Board on 28th August, 2014 vice Shri S.K. Srivastava, former Chief Secretary, GNCTD.
 - e. Shri Sanjeev Nandan Sahai, Principal Secretary (Finance), GNCTD joined the Board on 27th January, 2015 vice Dr. M.M. Kutty, former Principal Secretary (Finance), GNCTD.
 - f. Shri Durga Shanker Mishra, Additional Secretary (UD), MoUD joined the Board on 11th March, 2015 vice Shri C.K. Khaitan, former Joint Secretary (UT), MoUD.
 - g. Shri V.K. Jain, Additional Member (Works), Railway Board joined the Board on 15th September, 2014 vice Shri Sudhir Mital, Advisor (Bridge), Railway Board.
- 26.2 The following changes among the Directors took place during the current financial year 2015-16 (before the date of Annual General Meeting):
- a. Shri Laj Kumar, Additional Member (Works), Railway Board joined the Board on 08th April, 2015 vice Shri V.K. Jain, former Additional Member (Works), Railway Board.
 - b. Shri K.K. Sharma, Chief Secretary, GNCTD joined the Board on 10th April, 2015 vice Shri D.M. Spolia, former Chief Secretary, GNCTD.
 - c. Smt. Gitanjali Gupta Kundra, Secretary-cum-Commissioner (Transport), GNCTD joined the Board on 10th April, 2015 vice Shri Gyanesh Bharti, former Commissioner (Transport), GNCTD.
 - d. Shri Bijay Kumar Tripathi, Member Secretary, National Capital Region Planning Board joined the Board on 21st April, 2015 vice Smt. Naini Jayaseelan, former Member Secretary, National Capital Region Planning Board.
 - e. Shri Arun Goel, Vice Chairman, Delhi Development Authority joined the Board on 31st July, 2015 vice Shri Balvinder Kumar, former Vice Chairman, Delhi Development Authority.

27.0 Audit Committee

- 27.1 The Audit Committee constituted by the Board in accordance with the provisions of the Section 177 of the Companies Act, 2013, comprises four members (as at the end of the year). The terms of reference of the Audit Committee as approved by the Board are as under:
- 27.1.1 To review half yearly and annual financial statements before submission to the Board, focusing primarily on:
- a. Any changes in accounting policies and practices.

- b. Major accounting entries/significant adjustment entries based on judgment by management.
 - c. Significant adjustment arising out of audit.
 - d. The going concern assumption.
 - e. Compliance with accounting standards.
 - f. Any related party transaction(s).
- 27.1.2 To review Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- 27.1.3 To have periodical discussions with auditors about internal control systems, the scope of audit including the observations of the auditors.
- 27.1.4 To ensure compliance of internal control system.
- 27.1.5 To review with management, external and internal auditors, the adequacy of internal audit functions.
- 27.1.6 To investigate into any matter suo-moto or as referred to it by the Board. For this purpose, the Audit Committee shall have full access to information contained in the records of the Company and external professional, if necessary.
- 27.2 The recommendation of the Audit Committee on any matter relating to the financial management, including the audit report shall be binding on the Board. If the Board does not accept the recommendation of the Audit Committee, it shall record its views in writing.
- 27.3 The Chairman of the Audit Committee shall attend the annual general meeting of the Company to provide any clarification on matters relating to audit.
- 27.4 During the financial year 2014-2015, the Audit Committee met five times on 27th June, 2014, 13th August, 2014, 29th September, 2014, 23rd December, 2014 and 27th March, 2015.

28.0 Directors' Responsibility Statement

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors confirm the following in respect of the audited annual accounts for the year ended 31st March, 2015:

- 28.1 That in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 28.2 That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit or loss of the Company for that period.
- 28.3 That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of DMRC and for preventing and detecting fraud and other irregularities.
- 28.4 That your Directors have prepared the annual accounts on a going concern basis.
- 28.5 That the Directors have devised proper systems to ensure compliance with the provisions of all the applicable laws and that such systems are adequate and operating effectively.

29.0 Acknowledgements

- 29.1 The Board place on record their gratitude for the invaluable guidance, continued co-operation and support extended by various Ministries, Departments and agencies of Govt. of India, Govt. of National Capital Territory of Delhi, Govt. of Haryana and Govt. of U.P.
- 29.2 The Board is also thankful to Japan International Co-operation Agency and Japan Government for providing financial assistance in the form of soft loan to this project.
- 29.3 The Board also acknowledges and extends sincere thanks to the Comptroller and Auditor General of India, Secretarial Auditors, Statutory Auditors and Internal Auditors, various national and international contractors, consultants, technical experts and suppliers for their continued support and co-operation.
- 29.4 The Board wishes to place on record their deep sense of appreciation for the sincere efforts and hard works put in by all the employees of the Company and look forward to their services with zeal and dedication in the years ahead to enable the Company to scale greater heights.

For and on behalf of the Board of Directors of
Delhi Metro Rail Corporation Limited

Sd/-

(Madhusudan Prasad)

Chairman

Place: New Delhi

Date: 29.09.2015

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014

To

The Members

Delhi Metro Rail Corporation Limited, New Delhi

1. We have conducted, the Secretarial Audit of compliance of applicable statutory provisions and adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and accordingly expressing our opinion thereupon.
2. Based on our verification of books, papers, minutes books, forms and returns filed and other records maintained by Delhi Metro Rail Corporation Limited (herein after referred as 'the Company') and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31.03.2015 complied with various statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :
3. We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the year ended 31.03.2015 according to the provisions of :
 - i. The Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable) and Rules made there under and various allied acts warranting compliance primarily originating on account of action taken/initiated under the Companies Act itself and not otherwise;
 - ii. The Metro Railways (Construction of Works) Act, 1978 and Rules thereof;
 - iii. The Metro Railways (Operation and Maintenance) Act, 2002 and Rules thereof; and
 - iv. The Memorandum and Articles of Association of the Company;
4. We have also examined compliance with the applicable clauses of the Secretarial Standards (non-statutory) issued by the Institute of Company Secretaries of India (ICSI).
5. During the period under review the Company is regular in complying with various applicable provisions of the Act, rules, regulations, guidelines and standards, etc. which are subject matter of present Audit Report, stated hereinabove.

(Note : Specific non compliances / observations / audit qualification, reservation or adverse remarks, if any, in respect of the above para wise are stated elsewhere.)

The Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable) and the secretarial standard issued by the Institute of Company Secretaries of India (ICSI).

6. On the basis of examination and verification of the registers, records and documents produced to us and according to the information and explanations given to us by the Company and its officers, the Company has, in our opinion, proper Board processes and compliance mechanism and has complied with the applicable statutory provisions, Act, rules, regulations, guidelines, standards, etc., mentioned above as stipulated under the provisions of the Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable) (hereinafter referred as 'Act') and the Rules made under the Act, and the Memorandum and Articles of Association of the Company including maintenance of, subject to following observations, with regard to (with specific report on non compliances / observations / audit qualification, reservation or adverse remarks, if any, in respect of the above para wise) :
 - a. All the statutory registers, documents and making in them necessary entries;
 - b. Forms, returns, documents and resolutions required to be filed with the Registrar of Companies;
 - c. Minutes of proceedings of Board and various Sub-Committee meetings;
 - d. The meeting of proceedings of Shareholders meetings;
 - e. Approval of competent authority i.e shareholders / the Board of Directors, wherever required including investment of funds of the Company;

- f. Contracts, common seal, registered office and publication of name of the Company;
 - g. Service of documents by the Company on its members and Auditors;
 - h. Investment of the Company's funds;
 - i. Borrowings mainly from Japan International Cooperation Agency (JICA) and registration, modification and satisfaction of charges, wherever applicable;
7. During the course of audit the below mentioned files, containing the detail of transactions carried out, including documents and registers were also produced and perused :
- ROC file;
 - Minutes book of Board and Committee including Audit Committee meeting;
 - Minutes book of Annual General Meeting;
 - General correspondence with Ministry of Urban Development and Transport Department of Govt. of National capital territory of Delhi (the administrative departments of GOI and GNCTD);
 - General correspondence with JICA;
 - Correspondence with Members of the Company;
 - Attendance and dispatch register for Board of directors meeting;
 - Register of Mortgage and Charges;
 - Register of Investment;
 - Register of Director's Shareholdings;
 - Registers of Directors;
 - Register of Common Seal;
8. It is further reported that:
- i. The Board of Directors of the Company is duly constituted and changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - ii. Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before and during the meeting and for meaningful participation at the meeting.
 - iii. There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- (Note: Reporting in context with specific observations / qualification, reservation or adverse remarks in respect of the Board Structures/system and processes relating to the Audit Period, if any, are stated accordingly, where ever exists.)**
9. We further report that during the audit period the Company has not carried out any major strategic action warranting compliance of specific/special nature, except transactions (originating either on Company's action or otherwise) as hereunder:
- The Company has declared Key Managerial Personnel (KMP) and appointed Shri K.K. Saberwal, Director (Finance) as Chief Financial Officer (CFO) under the provisions of Section 203 of the Companies Act, 2013 at the meeting of the Board held on 24.06.2014;
 - Approval of members has been taken under the provisions of Section 180(1) © of the Companies Act, 2013 for increasing the borrowings limit to a sum not exceeding Rs. 42,000 crore at the AGM held on 30.09.2014 from JICA; and we are of the view that the prescribed procedure was duly followed.
10. The events / transactions / business carried out during the period of audit, predominantly comes under the domain of Companies Act itself and not otherwise and partakes the character of being operative in nature only. The sufficiency of compliance, if required, has been ensured by the Company and we are of the view that compliance to the effect has been generally made.
11. Further we are to state that during the period under review Board meeting provisions have been compiled by the Company and the Company did transacted below stated matters (matters/transaction/item carried out warranting compliance etc. of special/specific nature is stated against date of board meeting) :

- a. During the year six meetings of Board of Directors have taken place after duly complying with the provisions of Companies Act, 1956 and Companies Act, 2013 (to the extent applicable) for allotment and transfer of equity shares, approval of Audited Annual Accounts for the financial year 2013-14, approval to increase the limit to borrow money, appointment of and fixation of remuneration of statutory auditors and secretarial auditors beside other matters of routine ;
- b. During the year annual general meeting of Shareholders have taken place after duly complying with the provisions of Companies Act, 1956 and Companies Act, 2013 (to the extent applicable) for ordinary business and one special business regarding approval of the borrowing limit. No Extra Ordinary Meeting was held during the period under review.

We further report that during the year:

12. The status of the Company remains as a Government Company with 50 : 50 joint venture of State (Government of NCT of Delhi) and Central Government (MoUD). Further, we are of the view that the Company is generally regular in complying with the applicable provisions of Companies Act, 2013, the Metro Railways (Construction of Works) Act, 1978 and the Metro Railways (Operation and Maintenance) Act, 2002.
 - i. The compliance to that effect has been made, this fact has been examined from the perusal of various records maintained by the Company and for which a representation certificate has also been issued to us.
 - ii. The Board of Directors of the Company is duly constituted and the appointment and cessation of Directors has been made in accordance with the provisions of the Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable) during the period under review. The Company has complied with all the mandatory requirements except appointment of Independent Directors pursuant to provisions of Section 149 of the Companies Act, 2013. We are informed that the Company being a Government company requested both the stakeholders viz. MoUD, GOI and Transport Department, GNCTD for appointment of independent directors. The response of either of stakeholder was not received, hence we are unable to comment upon same.
 - iii. During the period under review all, the Directors have complied with the requirements as to disclosure of interests and concerns in the shareholding and directorship in other companies, as the case may be. Further with the applicability of the Companies Act, 2013, the Company complied with applicable provisions and reported the same to Registrar of Companies in Form MGT-14 for the purpose as stated in Section 179 of the Companies Act, 2013 read with applicable rules and entries in the Register stands made.
 - iv. During the period under review the Company has neither advanced loans, nor made any investments nor given any guarantees and provided securities to Directors and/or persons or firms or companies in which directors were interested, which fall within the ambit of provisions of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 (to the extent applicable).

Place: New Delhi

Date: 26.06.2015

Jatin Gupta

Proprietor

For Jatin Gupta & Associates
Company Secretaries
CP No .: 5236
FCS No .: 5651



CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 2014-2015

The Board firmly believes that good Corporate Governance is fundamental in ensuring that the Company is well managed in the interests of all of its stakeholders. Therefore, the Board will continue to seek to identify and formalise best practices for adoption by the Company. This Report describes the Corporate Governance best practices that the Company has adopted and specifically highlights how the Company has applied the principles and practices of good Corporate Governance. Though Delhi Metro is not a listed company, but keeping the underlying principles of Corporate Governance i.e. value, ethics and commitment to follow best practices in view your Directors place the following Corporate Governance Report before the Members of the company:

1. BOARD OF DIRECTORS

In terms of the Articles of Association of the Company, strength of the Board shall not be less than 3 Directors not more than 12 Directors excluding nominee Directors. These Directors may be either whole- time functional Directors or part-time Directors.

2.1 Constitution of the Board

DMRC is a Government Company within the meaning of Section 2(45) of the Companies Act, 2013. Presently, 100% of the total paid-up share capital is held by Govt. of India (GOI) and Govt. of National Capital Territory of Delhi (GNCTD) in 50:50 ratios. Both the Governments have right to appoint equal number of nominee Directors on the Board of Directors.

2.2 Composition of the Board

As on 31st March 2015 the Board comprised 17 directors of which 7 are functional directors, 5 directors each are nominated by the GOI and GNCTD. As per the provisions of Article 144 of the Articles of the Company, if GNCTD holds more than 25% of the total paid-up share capital of the Company, it shall have the right to designate in consultation with Central Government one of its nominee as the Managing Director of the Company. Similarly, as per the provisions of Article 153 of the Articles of the Company, the Central Government has the right to nominate one of its nominee as the Chairman of the Company, if it holds more than 25% of the paid-up share capital. Pursuant to the provisions of above Articles, Managing Director and Chairman are the nominees of GNCTD and GOI, respectively. The other nominee Directors and whole- time functional Directors are senior officers, who have wide range of experience in the functioning of Government and possess top order administrative skills, financial and technical expertise.

2.3 Responsibilities

The primary role of the Board is that of guiding force to see that the mandate assigned to the Company by the Government is fully met and at the same time the shareholders' value is protected and enhanced. The Board ensures that the Company has clear goals and policies for achieving these goals. The Board oversees the Company's strategic direction, reviews corporate performance, authorizes and monitors strategic decision, ensures regulatory compliance and safeguards interests of shareholders. The Board ensures that the Company is managed in a manner that fulfills stakeholders' aspirations and societal expectations.

Board Members also ensure that their other responsibilities do not impinge on the responsibilities as a Director of the Company.

2.4 Board/Committee Meetings and procedure

a) Institutionalized decision making process:

With a view to institutionalize all corporate affairs and setting up systems and procedures for advance planning for matters requiring discussion, decision by the Board, the company has well defined procedure for conducting meetings of the Board of Directors and Committees thereof whereby it is ensured that the information is disseminate in an informed and efficient manner.

b) Scheduling and selection of Agenda items for Board/Committee Meetings:

- (i) The meetings are convened by giving appropriate notice after obtaining approval of the Chairman of the Board/Committee. Detailed agenda, management reports and other explanatory statements are circulated in advance amongst the members for facilitating meaningful, informed and focused decisions at the meetings.

To address specific urgent need, meetings are at times also being called at shorter notice in due compliance with applicable provisions, whether enunciated in Act or its Articles. The Board also passes Resolution by Circulation but only for such matters, which are of utmost urgency.

- (ii) The agenda papers are prepared by the concerned Head of Departments and submitted to the concerned functional Directors for obtaining their approval before being submitted to the Managing Director. Duly approved agenda papers are circulated amongst the Board Members by the Company Secretary.
- (iii) Where it is not desirable to attach any document or if the agenda is of sensitive nature, the same is placed on the table at the meeting with the approval of the Managing Director. In special and exceptional circumstances, additional or supplemental items(s) on the agenda are taken up for discussion with the permission of the Chair of the Board.
- (iv) The meetings are usually held at the Company's Registered Office at New Delhi.
- (v) The members of the Board have complete access to all information of the Company.

c) Briefing by the Managing Director

At the beginning of each Meeting of the Board, the Managing Director briefs the Board Members about the key developments including status of the Project, highlights of Operations and Maintenance of MRTS system and other important achievements/developments relating to the Company in various areas.

d) Recording minutes of proceedings at the Board Meeting

Minutes of the proceedings of each Board Meeting are recorded. The minutes of the proceedings are entered in the Minutes Book. The minutes of each Board Meeting are submitted for confirmation at its next meeting after these are signed by the Chairman. The minutes of committee of the board are also placed to the Board for its information.

e) Compliance

Every Head of Department and functional Director ensures adherence to the provisions of applicable laws, rules, guidelines, etc. The Company Secretary ensures compliance of all applicable provisions of the Companies Act, 1956 & the Companies Act, 2013 as applicable and other statutory requirements.

During the financial year 2014-15, six Board Meetings were held on, 30th April, 2014, 24th June, 2014, 13th August, 2014, 30th September, 2014, 24th November, 2014 and 23rd March, 2015.

Details of designation, category of directors, number of Board meetings attended, attendance at last AGM, number of committee membership held by them during the year 2014-15 are tabulated below:

S. No.	Directors	Category	DIN	Meetings held during respective tenures of Directors	No. of Board meetings Attended	Attendance at the last AGM (Held on 30.09.2014)
1.	Dr. Sudhir Krishna, Chairman, DMRC & Secretary (UD), MoUD, (Till 04.08.2014)	Nominee of GOI	01418617	2	2	N.A.
2.	Shri Shankar Aggarwal, Chairman, DMRC & Secretary (UD), MoUD, (From 04.08.2014 Till 02.02.2015)	Nominee of GOI	02116442	3	3	Yes
3.	Shri Madhusudan Prasad, Chairman, DMRC & Secretary (UD), MoUD, (From 02.02.2015)	Nominee of GOI	02665954	1	1	N.A.
4..	Dr. Mangu Singh, Managing Director, DMRC	Whole-time Man- aging Director	01549363	6	6	Yes
5..	Shri S.K. Srivastava, Director, DMRC & Chief Secretary, GNCTD, (Till 28.08.2014)	Nominee of GNCTD	01658754	3	3	N.A.

6.	Shri D.M. Spolia, Director, DMRC & Chief Secretary, GNCTD, (From 28.08.2014 Till 10.04.2015)	Nominee of GNCTD	01804004	3	1	Yes
7.	Smt. Naini Jayaseelan, Director, DMRC & Member Secretary, NCRPB, (Till 21.04.2015)	Nominee of GOI	01562512	6	3	No
8.	Shri D. Diptivilasa, Director, DMRC & Additional Secretary(UD), MoUD, (Till 04.08.2014)	Nominee of GOI	05181372	2	1	N.A.
9.	Shri Durga Shanker Mishra, Director, DMRC & Additional Secretary(UD), MoUD, (From 11.03.2015)	Nominee of GOI	02944212	1	Nil	N.A.
10.	Shri Balvinder Kumar, Director, DMRC & Vice Chairman, DDA, (From 04.08.2014)	Nominee of GOI	01647940	4	3	Yes
11.	Shri C. K. Khaitan, Director, DMRC & Joint Secre- tary(UT), MoUD, (Till 11.03.2015)	Nominee of GOI	03171151	5	5	Yes
12.	Dr. M. M. Kutty, Director, DMRC & Principal Secretary (Finance), GNCTD, (Till 27.01.2015)	Nominee of GNCTD	01943083	5	3	Yes
13.	Shri Sanjeev Nandan Sahai, Director, DMRC & Principal Secretary (Finance), GNCTD, (From 27.01.2015)	Nominee of GNCTD	00860449	1	1	N.A.
14.	Shri Gyanesh Bharti, Director, DMRC & Commissioner (Transport), GNCTD, (Till 30.06.2014 & again nominated From 14.08.2014 Till 10.04.2015)	Nominee of GNCTD	03173701	4	1	No
15.	Dr. Satbir Bedi, Director, DMRC & Principal Secre- tary cum Commissioner (Transport), GNCTD, (From 30.06.2014 Till 14.08.2014)	Nominee of GNCTD	06931574	1	1	N.A.
16.	Shri Sudhir Mital, Director, DMRC & Advisor (Bridge), Railway Board, (Till 15.09.2014)	Nominee of GOI	06629927	3	2	N.A.
17.	Shri V.K.Jain, Director, DMRC & Additional Member (Works), Railway Board, (From 15.09.2014 Till 08.04.2015)	Nominee of GOI	06905469	3	Nil	No
18.	Shri Ramesh Chandra, Director, DMRC	Nominee of GNCTD	00545097	6	6	Yes
19.	Shri H.S. Anand, Director (Rolling Stock), DMRC	Whole-time Func- tional Director	01549385	6	6	Yes

20.	Shri Jitendra Tyagi, Director (Works), DMRC	Whole-time Func- tional Director	05262463	6	6	Yes
21.	Shri S.D. Sharma, Director (Business Development), DMRC	Whole-time Func- tional Director	05323524	6	6	Yes
22.	Shri D.K. Saini, Director (Project & Planning), DMRC	Whole-time Func- tional Director	06425474	6	4	No
23.	Shri Sharat Sharma, Director (Operations), DMRC	Whole-time Func- tional Director	06530745	6	6	Yes
24.	Shri K.K. Saberwal, Director (Finance), DMRC	Whole-time Func- tional Director	03428873	6	6	Yes
25.	Shri A.K. Gupta, Director (Electrical), DMRC	Whole-time Func- tional Director	06572327	6	5	Yes

2.5 Information placed before the Board of Directors, inter alia, includes:

- Annual budgets and cash flow statements.
- Annual Accounts, Directors' Report, etc.
- Minutes of meetings of Audit Committee and other Committees of the Board.
- All proposals, which involve change of corridors.
- New Proposals, which involve operation of metro beyond NCR.
- All Proposals, which involve change in Technology/Technology parameters other than contemplated in DPR.
- Operational highlights including that of Airport Express Line.
- Matters regarding taking over the operations of Airport Express Line and status of arbitration proceedings.
- Property Developments matters.
- Award of large contracts.
- Any significant development in Human Resources/Industrial Relations front.
- Compliance Certificate of statutory provisions.
- Short-term investment of surplus funds.
- Information relating to major legal disputes.
- Information required to be placed out of obligations arising from Companies Act, 1956 and Companies Act, 2013, as applicable.
- Other materially important information.
- Other matters desired by the Board from time to time.

3. Committees of the Board of Directors

The Board has established the following Committees:

- Audit Committee
- Investment Committee

- iii) Operation & Maintenance Committee
- iv) Property Development Committee
- v) Project Management Committee
- vi) Procurement Committee
- vii) Committees for various specific matters

The Company Secretary is the Secretary to the various Committees. Quorum for the Committee Meeting is one-third of the total strength of the Committee Members or two Members whichever is more. During the year 2014-15, depending upon the requirement, various Committees Meetings were held from time to time.

Details of various Committee Meetings are as under:

3.1 AUDIT COMMITTEE

The constitution, quorum, scope etc. of the Audit Committee is in line with the provisions of the Companies Act, 1956 and the Companies Act 2013 as applicable. All the members of Audit Committee are qualified and have requisite insight to interpret and understand financial statements.

Composition

As on 31.03.2015, the Audit Committee comprised of the following members:-

- (i) Shri Ramesh Chandra, Director, DMRC- Chairman, Audit Committee
- (ii) Shri Durga Shanker Mishra, Director, DMRC & Additional Secretary (UD), MoUD
- (iii) Shri Sanjeev Nandan Sahai, Director, DMRC & Principal Secretary (Finance), GNCTD
- (iv) Shri H.S. Anand, Director (Rolling Stock), DMRC

Director (Finance), GM (Finance-I), GM (Finance-II), GM (Finance-III), GM (Finance- O&M), other Director(s) & Senior Officers of DMRC, Internal Auditors and the Statutory Auditors are also invited in the Audit Committee Meetings without conferring any right to vote.

Quorum for the Audit Committee is two Members.

The terms of reference of the Audit Committee as approved by the Board are as under:

- To review half yearly and annual financial statements before submission to the Board, focusing primarily on:
 - Any changes in accounting policies and practices.
 - Major accounting entries/significant adjustment entries based on judgment by management.
 - Significant adjustment arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Any related party transaction(s).
- To review Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- To have periodical discussions with auditors about internal control systems, the scope of audit including the observations of the auditors, if any.
- To ensure compliance of internal control system.
- To review with management, external and internal auditors, the adequacy of internal audit functions.
- To investigate into any matter suo-moto or as referred to it by the Board. For this purpose, the Audit Committee shall have full access to information contained in the records of the Company and external professional, if necessary.
- The recommendation of the Audit Committee on any matter relating to the financial management, including the audit report shall be binding on the Board. If the Board does not accept the recommendation of the Audit Committee, it shall record its views in writing.
- The Chairman of the Audit Committee shall attend the annual general meeting of the Company to provide any clarification on matters relating to audit.

Meeting and attendance

During the financial Year 2014-15, five meetings of the Audit Committee were held, 27th June, 2014, 13th August, 2014, 29th September, 2014, 23rd December, 2014 and 27th March 2015. The details of the meeting of Audit Committee attended by the members is as under: -

Members of Audit Committee	Meetings held during respective tenure of Directors	No. of meeting attended
Shri Ramesh Chandra, Director, DMRC- Chairman, Audit Committee	5	5
Shri Durga Shanker Mishra, Director, DMRC & Additional Secretary (UD), MoUD	1	Nil
Shri Sanjeev Nandan Sahai, Director, DMRC & Principal Secretary (Finance), GNCTD	1	Nil
Shri H.S. Anand, Director (Rolling Stock), DMRC	5	5
Shri C. K. Khaitan, Director, DMRC & Joint Secretary (UT), MoUD	4	2
Dr. M. M. Kutty, Director, DMRC & Principal Secretary (Finance), GNCTD	3	Nil

Internal Auditors, Statutory Auditors, Director (Finance), other concerned Director(s), GM (Finance-I), GM (Finance-II), GM (Finance-III), GM (Finance-O&M) and other concerned officials were present as invitees in the Audit Committee meetings held during the year under review.

3.2 Operation and Maintenance Committee

During the financial Year 2014-15 six meetings of the Operation and Maintenance Committee were held, 08th May, 2014, 11th July, 2014, 12th August, 2014, 16th October, 2014, 12th December, 2014 and 24th February, 2015. The details of the meeting of Operation and Maintenance Committee attended by the members is as under: -

Members of Operation and Maintenance Committee	Meetings held during respective tenure of Directors	No. of meeting attended
Shri Mangu Singh, Managing Director	6	6
Smt. Naini Jayaseelan, Member Secretary, NCRPB	5	3
Sh. Gyanesh Bharti, Commissioner (Transport), GNCTD	3	Nil
Sh. Satbir Bedi, Principal Secretary cum Commissioner (Transport), GNCTD	2	Nil
Shri Ramesh Chandra, Director, DMRC	6	5
Shri Sharat Sharma, Director (Operations), DMRC	6	6
Shri A K Gupta, Director (Electrical), DMRC	6	5
Shri K K Saberwal, Director (Finance), DMRC	6	6

3.3 Property Development Committee

During the financial Year 2014-15, two meetings of the Property Development Committee were held, 09th May, 2014, and 08th January, 2015. The details of the meeting of Property Development Committee attended by the members is as under: -

Members of Property Development Committee	Meetings held during respective tenure of Directors	No. of meeting attended
Shri Mangu Singh, Managing Director	2	2
Shri. Balvinder Kumar, Vice Chairman, DDA	1	Nil
Smt. Naini Jayaseelan, Member Secretary, NCRPB	2	Nil
Shri. D. Diptivilasa, Additional Secretary (UD), MoUD	1	Nil
Sh. Gyanesh Bharti, Commissioner (Transport), GNCTD	2	Nil
Shri S D Sharma, Director (Business Development), DMRC	2	2
Shri K K Saberwal, Director (Finance), DMRC	2	2

3.4 Investment Committee

Meeting and attendance

During the financial Year 2014-15, one meeting of the Investment Committee was held on 22nd May, 2014. The details of the meeting of Investment Committee attended by the members is as under: -

Members of Investment Committee	Meetings held during respective tenure of Directors	No. of meeting attended
Shri Mangu Singh, Managing Director	1	1
Smt. Naini Jayaseelan, Member Secretary, NCRPB	1	Nil
Shri. D. Diptivilasa, Additional Secretary (UD), MoUD	1	Nil
Sh. C. K. Khaitan, Joint Secretary (UT), MoUD	1	Nil
Sh. Gyanesh Bharti, Commissioner (Transport), GNCTD	1	Nil
Shri K K Saberwal, Director (Finance), DMRC	1	1

3.5 Procurement Committee

During the financial Year 2014-15, one meeting of the Procurement Committee was held on 23rd June, 2014. The details of the meeting of Procurement Committee attended by the members are as under: -

Members of Procurement Committee	Meetings held during respective tenure of Directors	No. of meeting attended
Shri Mangu Singh, Managing Director	1	1
Shri. M. M. Kutty, Principal Secretary (Finance) GNCTD	1	Nil
Shri Ramesh Chandra, Director, DMRC	1	1
Shri. H. S. Anand, Director (Rolling Stock), DMRC	1	1
Shri. Jitendra Tyagi, Director (Works), DMRC	1	1
Shri. K. K. Saberwal, Director (Finance), DMRC	1	1

3.6 Details of payments towards sitting fee to Non-official part-time Director during the year 2014-15 are given below:

Name of non-official part-time Director	Sitting Fee		Total
Shri Ramesh Chandra	Board Meeting	Committee Meeting	
	Rs. 75,000/-	Rs.1,37,500/-	Rs. 2,12,500/-

4. REMUNERATION COMMITTEE

As per the provisions of Article 144 and 153 of the Articles of the Company, Managing Director and Chairman are the nominees of GNCTD and GOI, respectively. The other nominee Directors and whole- time functional Directors are senior officers, who have wide range of experience in the functioning of Government and possess top order administrative skills, financial and technical expertise. Appointment of whole- time functional Directors is approved by the shareholders of the Company.

Being a Government Company, the whole-time Functional Directors including Managing Director draw remuneration as per the Industrial Dearness Allowance (IDA) pay scales pre-determined by the Government and as per the terms and conditions of their appointment / contract. The perquisites and allowances are being paid as per the Company Rules.

The part-time official Directors on the Board do not draw any remuneration from the Company as they draw their remuneration from their respective Government Organizations. The part-time non-official directors of the Company also do not draw any remuneration from the Company; they are only paid sitting fees Rs. 12,500 per meeting attended by them in accordance with the approval of the Board of Directors. The Company therefore has not constituted any Remuneration Committee.

5. SHAREHOLDERS' GRIEVANCE COMMITTEE

DMRC is a Government Company, presently, 100% of the total paid-up share capital is held by Govt. of India and GNCTD in 50:50 ratios. The Shareholders are 10 in numbers which is done so as to comply with the minimum number of shareholders under the provisions of the Companies Act, 1956 & the Companies Act, 2013 to the extent applicable. Hence the Company does not foresee any reason for grievance and has not constituted any Shareholders' Grievance Committee.

6. GENERAL BODY MEETINGS

Annual General Meeting date, time and location where the last three Annual General Meetings were held are as under:

AGM	17 th AGM	18 th AGM	19 th AGM
Date & Time	5 th September, 2012 at 12.30 P.M.	30 th September, 2013 at 04.30 PM	30 th September, 2014 at 11.00 AM
Venue	Board Room, Metro Bhawan, 8 th Floor, Fire Brigade Lane, Barakhamba Road, New Delhi - 110001	Board Room, Metro Bhawan, 8 th Floor, Fire Brigade Lane, Barakhamba Road, New Delhi - 110001	Board Room, Metro Bhawan, 8 th Floor, Fire Brigade Lane, Barakhamba Road, New Delhi - 110001
Special Resolution(s) passed	NIL	NIL	Borrowings by the Company

7. Company's Website:

The Company's Website is www.delhimetrorail.com. All major information pertaining to the Company, including project, tenders, contracts, job, recruitment process and results, etc. are given on the website. Further, to ensure adequate information flows in a timely manner, The Company has formulated a strategic communications plan To enhance internal and external communications in a more open and transparent manner.

Registered office

Delhi Metro Rail Corporation Limited, CIN: U74899DL1995GOI068150 Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi-110001, India. Phone No: 23417910 / 12; Fax No: 23417921; Website: www.delhimetrorail.com

Company Secretary: Mr. S.K. Sakhuja

Delhi Metro Rail Corporation Limited, Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi-110001, India. Phone No: 23418308; Fax:-23417921; E-Mail: sksakhuja@dmrc.org



Extract of Annual Return

As on the financial year ended 31st March, 2015

[Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014] Form No. MGT-9

I. Registration and other details:

CIN	U74899DL1995GOI068150
Registration Date	03/05/1995
Name of the Company	Delhi Metro Rail Corporation Limited
Address of the Registered office and contact details	Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi 110 001, India. Ph. 91-11-23417910/12 Fax 91-11-23417921, Website www.delhimetrorail.com
Whether listed company	No
Name, Address and Contact details of Registrar and Transfer Agent ,If any	Not Applicable

II. Principal Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of Main Products/ Services	NIC Code of the Product/ Service	% to total turnover of the Company
1	Mass Rapid Transit Services (MRTS)	99642108	62.11
2	Consultancy including External Projects mainly regarding MRTS	99833235	37.89

III. Particulars of Holding, Subsidiary and Associate Companies

Not Applicable

IV. Share Holding Pattern (Equity Share Capital breakup as percentage of Total Equity)

Presently, 100% of the total paid-up share capital is held by Govt. of India (GOI) and Govt. of National Capital Territory of Delhi (GNCTD) in the 50:50 ratio.

Category of Shareholders	No. of shares held at the beginning of the year 1.04.2014				No. of shares held at the end of the year 31.03.2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. INDIAN									
1. GOI	-	70938652	70938652	50	-	81464352	81464352	50	14.84
2. GNCTD	-	70938652	70938652	50	-	81464352	81464352	50	14.84
Total	-	141877304	141877304	100	-	162928704	162928704	100	14.84

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits (Rs.in Lakh)	Unsecured Loans (Rs.in Lakh)	Deposits (Rupees in Lakh)	Total Indebtedness (Rupees in Lakh)
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	2223305.74	Nil	2223305.74
ii) Interest due but not paid	Nil	3539.91	Nil	3539.91
iii) Interest accrued but not due	Nil	1034.93	Nil	1034.93
Total(i+ii+iii)	Nil	2227880.58	Nil	2227880.58
Change in Indebtedness during the financial year				
- Addition	Nil	299557.71	Nil	299557.71
- Reduction	Nil	33734.15	Nil	33734.15
Net Change	Nil	265823.56	Nil	265823.56
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	2487570.45	Nil	2487570.45
ii) Interest due but not paid	Nil	5025.71	Nil	5025.71
iii) Interest accrued but not due	Nil	1107.98	Nil	1107.98
Total (i+ii+iii)	Nil	2493704.14	Nil	2493704.14

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Figure in (Rs.)

Sl. No.	Particulars of Remuneration		Name of MD/WTD/ Manager								Total
	Name	Designation	Sh. Mangu singh	Sh. H.S.Anand	Sh. Jitender Tyagi	Sh. S.D.Sharma	Sh. D.K.Saini	Sh. Sharat sharma	Sh. K.K. Sabenwal	Sh. A.K. Gupta	
1		DIN (Director Identification No.)	01549363	01549385	05262463	05323524	06425474	06530745	03428873	06572327	
		Gross salary									
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,877,421.00	2,799,713.00	2,733,048.00	2,668,338.00	2,577,123.00	2,707,864.00	2,503,379.00	2,372,166.00	21,229,052.00
		(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	417,885.00	406,644.00	358,206.45	375,516.15	394,302.90	381,783.30	368,436.60	353,251.65	3,056,026.05
2		(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961.	-	-	-	-	-	-	-	-	-
		Stock Option	-	-	-	-	-	-	-	-	-
		Sweat Equity	-	-	-	-	-	-	-	-	-
		Commission - as % of profit others, specify	-	-	-	-	-	-	-	-	-
5		Others, please specify									
		Medical Indoor /Outdoor	3,225.00	24,019.00		44,781.00	306,592.00	83,003.00	33,815.00	151,561.00	646,996.00
		Entertainment Reimbursement	82,500.00	82,500.00	82,500.00	82,500.00	82,500.00	82,500.00	82,500.00	82,500.00	660,000.00
		PF-Employers' Contribution (12% of Basic+DA)	268,249.32	260,432.28	227,962.08	233,703.36	238,861.08	235,107.00	231,356.88	218,629.80	1,914,301.80
6		Superannuation Fund Contribution (2.5% of Basic Pay)	28,722.75	27,885.75	-	-	-	25,173.75	24,772.50	23,409.75	129,964.50
		GSLI Employers' Contribution	1,044.00	1,044.00	1,044.00	1,044.00	1,044.00	1,044.00	1,044.00	1,044.00	8,352.00
		Total (A)	3,679,047.07	3,602,238.03	3,402,760.53	3,395,882.51	3,600,422.98	3,516,475.05	3,245,303.98	3,202,562.20	27,644,692.35
		Ceiling as per the Act									Not Applicable



B. Remuneration to other directors:

SI. No.	Particulars of Remuneration	Sh.Ramesh Chandra	Total Amount (Rs)
	<u>Independent Directors</u> Fees for attending Board/Committee Meetings	-	-
	TOTAL	-	-
	<u>Other Non-Executive Directors</u> - Fee for attending Board/Committee meetings	2,12,500	2,12,500
	Total Managerial Remuneration	2,12,500	2,12,500

C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

SI. No.	Particulars of Remuneration	Key managerial Personnel	
		Shri S.K Sakhuja Company Secretary Amount (Rs.)	Total (Rs.)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,500,454.34	1,500,454.34
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	206,918.77	206,918.77
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961.		
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission as % of profit	-	-
	others, specify	-	-
5	Others, please specify <ul style="list-style-type: none"> • Lease Rent • PF-Employers' Contribution (12% of Basic+DA) • Superannuation Fund Contribution (2.5% of Basic Pay) • GSLI Employers' Contribution 	400,800.00 136,742.00 14,641.00 1,044.00	400,800.00 136,742.00 14,641.00 1,044.00
6	Total (A)	2,260,600.11	2,260,600.11

VII. Penalties/punishment/compounding of offences:

NIL

10 Years Digest at a Glance

(Rs. In Lakhs)

Particulars	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Revenue from Fare Box Collection	10,137.65	19,154.87	24,630.69	29,807.79	41,330.13	74,658.58	101,630.40	122,300.25	136,483.66	1,50,574.62
Other Revenue	34,756.08	35,123.40	25,804.48	42,569.75	32,456.01	86,135.65	123,147.07	146,447.77	183,294.35	2,05,652.00
Total Revenue	44,893.73	54,278.27	50,435.17	72,377.54	73,786.14	160,794.23	224,777.47	268,748.02	319,778.01	3,56,226.62
Earnings Before Depreciation Interest & Tax (EBDIT)	32,269.76	39,905.03	29,969.44	47,272.52	35,590.32	75,049.58	93,335.20	102,783.76	106,208.29	1,23,990.05
Interest & Finance Cost	6,760.87	8,225.51	9,652.33	10,324.24	11,645.07	18,076.48	20,057.86	21,655.76	22,204.21	22,681.34
Depreciation	19,368.71	29,284.51	17,702.50	27,904.56	32,963.74	58,243.38	80,087.22	81,922.32	90,077.75	1,28,855.03
Profit Before Tax (PBT)	6,140.18	2,395.01	2,614.61	9,043.72	-9,018.49	-1,270.28	-6,809.88	-794.32	-6,073.67	-27,546.32
Profit After Tax (PAT)	-3,388.28	-1,731.28	-4,825.92	4,132.04	-20,522.86	-41,385.53	-18,514.96	-9,090.90	-9,980.01	-10,478.68
Gross Fixed Assets	928,591.81	1,034,518.17	1,073,463.27	1,191,690.94	1,496,623.11	2,920,140.11	3,169,576.13	3,292,663.77	3,438,595.13	35,82,047.85
Net Fixed Assets	893,303.47	971,557.47	992,395.15	1,081,547.69	1,352,955.33	2,717,125.93	2,887,323.18	2,928,194.60	2,983,911.17	29,98,443.78
Current Assets, Loans & Advances	209,560.85	203,870.50	208,286.99	253,689.03	231,920.06	401,833.78	590,084.61	750,708.31	776,896.38	7,45,565.27
Current Liabilities and Provisions	193,428.61	167,552.79	152,767.77	201,554.95	203,008.55	252,433.70	178,627.98	219,809.02	240,917.94	3,02,132.19
Borrowings	598,441.72	664,869.36	850,074.68	1,142,777.75	1,455,064.02	1,632,669.67	1,776,325.39	1,917,570.30	2,194,146.43	24,55,307.03
Net Worth	376,366.58	463,773.65	595,753.05	835,132.56	1,071,686.79	1,284,494.84	1,456,672.85	1,682,262.02	1,883,913.72	21,36,320.94
Average Ridership Per Day (in Lakhs)	2.68	4.84	6.25	7.22	9.19	12.59	16.60	19.26	21.90	23.86
Key Indicators										
EBDIT/Total Revenue(%)	71.88%	73.52%	59.42%	65.31%	48.23%	46.67%	41.52%	38.25%	33.21%	34.81%
Debt/Equity	1.59	1.43	1.43	1.37	1.36	1.27	1.22	1.14	1.16	1.15
Current Ratio	1.08	1.22	1.36	1.26	1.14	1.59	3.30	3.42	3.22	2.47



DELHI METRO RAIL CORPORATION LIMITED
BALANCE SHEET AS AT 31st MARCH 2015

(₹ in Lakhs)

PARTICULARS	Note No.	As at 31st March, 2015	As at 31st March, 2014
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	1	1,629,287.04	1,418,773.04
(b) Reserves and Surplus	2	480,255.40	371,655.18
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT	3	26,778.50	93,485.50
(3) NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	4	2,455,307.03	2,194,146.43
(b) Deferred Tax Liability (Net)	5	82,052.82	99,145.74
(c) Other Long Term Liabilities	6	33,955.86	24,655.65
(d) Long Term Provisions	7	11,396.40	6,574.08
(4) CURRENT LIABILITIES			
(a) Short Term Borrowings		-	-
(b) Trade Payables	8	12,558.08	11,742.26
(c) Other Current Liabilities	9	286,593.80	225,936.75
(d) Short Term Provisions	7	2,980.31	3,238.93
TOTAL		5,021,165.24	4,449,353.56
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets	10.1	2,976,077.05	2,961,121.91
(ii) Intangible Assets	10.2	22,366.73	22,789.26
(iii) Capital Work In Progress	11	1,141,060.62	508,324.43
(b) Long-term loans and advances	12	130,145.00	168,966.40
(c) Other non-current assets	13	5,950.57	11,255.18
(2) CURRENT ASSETS			
(a) Inventories	14	15,476.28	14,061.46
(b) Trade Receivables	15	35,207.36	36,045.85
(c) Cash & Cash Equivalents	16	318,816.55	427,157.12
(d) Short-term Loans and Advances	12	14,032.19	17,519.68
(e) Other Current Assets	13	362,032.89	282,112.27
TOTAL		5,021,165.24	4,449,353.56
Significant Accounting Policies	25		
Notes to Financial Statements	26		

For Suresh Chandra & Associates
Chartered Accountants
FRN - 001359N

(Madhur Gupta)
Partner
Membership No: 090205
Date: 15.07.2015
Place: New Delhi

S.K. Sakhuja
Company Secretary

K.K. Saberwal
Director (Finance)

Mangu Singh
Managing Director

DELHI METRO RAIL CORPORATION LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2015

(₹ in Lakhs)

Particulars	Note No.	For the Year Ending on 31.03.2015	For the Year Ending on 31.03.2014
INCOME			
i) Revenue from Operations	17	301,697.27	295,201.24
ii) Other Income	18	54,529.35	24,576.77
TOTAL REVENUE		356,226.62	319,778.01
EXPENDITURE			
i) Operating Expenses	19	158,443.10	158,756.07
ii) Employees' Benefits Expenses	20	43,284.93	33,169.41
iii) Finance Cost	21	22,681.34	22,204.21
iv) Depreciation & Amortization Expenses	22	128,855.03	90,077.75
v) Other Expenses	23	30,518.45	21,604.65
vi) Prior Period Adjustments (Net)	24	(9.91)	39.59
TOTAL EXPENDITURE		383,772.94	325,851.68
PROFIT / (LOSS) BEFORE TAX		(27,546.32)	(6,073.67)
Tax Expenses			
i) Wealth Tax	25.28	24.51	
ii) Income Tax	-	-	
iii) Deferred Tax	(17,092.92)	(17,067.64)	3,881.83
		(10,478.68)	(9,980.01)
Profit / (Loss) for the year		(10,478.68)	(9,980.01)
Earning Per Share (Equity Shares of ₹ 1000/- each)			
Basic (₹)		(6.79)	(7.25)
Diluted (₹)		(6.79)	(7.25)
Significant Accounting Policies	25		
Notes to Financial Statements	26		

For Suresh Chandra & Associates
Chartered Accountants
FRN - 001359N

(Madhur Gupta)
Partner
Membership No: 090205
Date: 15.07.2015
Place: New Delhi

S.K. Sakhuja
Company Secretary

K.K. Saberwal
Director (Finance)

Mangu Singh
Managing Director



Notes forming part of Balance Sheet

Note No. 1 - Share Capital

(₹ in Lakhs)

Sr. No.	Particulars	As at 31st March, 2015		As at 31st March, 2014	
		No. of Shares	Amount	No. of Shares	Amount
a)	Authorized Share Capital shares of ₹ 1,000/- each	200,000,000	2,000,000.00	200,000,000	2,000,000.00
b)	Issued, subscribed and fully paid	162,928,704	1,629,287.04	141,877,304	1,418,773.04
c)	Par value per share (in ₹ 1,000/-)				
d)	Reconciliation of no. of shares & share capital outstanding:				
	Opening Share Capital	141,877,304	1,418,773.04	133,846,404	1,338,464.04
	Add: -No. of Shares, Share Capital issued/ subscribed during the year	21,051,400	210,514.00	8,030,900	80,309.00
	Closing Share Capital	162,928,704	1,629,287.04	141,877,304	1,418,773.04
e)	Shares in the company held by shareholder holding more than 5 percent				
	- President of India	81,464,352	814,643.52	70,938,652	709,386.52
	- Lt Governor of Delhi	81,464,352	814,643.52	70,938,652	709,386.52

Notes forming part of Balance Sheet

Note No. 2 - RESERVES AND SURPLUS

(₹ in Lakhs)

Sr. No.	Particulars		Opening Balance	Addition/ Adjustments during the Year	Total	Transfer to Income Upto 31st March 2014	Transfer to Income during Current Year	As at Balance Sheet date
a)	Capital Reserve							
1	Delhi Development Authority (DDA) for Dwarka Extension upto Sec 9	C.Y	32,000.00	-	32,000.00	6,212.80	1,463.72	24,323.48
		P.Y	32,000.00	-	32,000.00	5,362.93	849.87	25,787.20
2	Government of National Capital Territory of Delhi (GNCTD)	C.Y	13,676.07	-	13,676.07	3,089.68	825.88	9,760.51
		P.Y	13,676.07	-	13,676.07	2,745.21	344.47	10,586.39
3	New Okhla Industrial Development Authority (NOIDA)-Extension NOIDA	C.Y	48,880.00	-	48,880.00	5,060.14	2,035.83	41,784.03
		P.Y	48,880.00	-	48,880.00	3,752.44	1,307.70	43,819.86
4	Government Of India (GOI) - Metro Extension to Noida	C.Y	12,220.00	-	12,220.00	1,265.03	508.96	10,446.01
		P.Y	12,220.00	-	12,220.00	938.11	326.92	10,954.97
5	Delhi Development Authority (DDA) for Dwarka Extension Sec 9 to Sec 21	C.Y	27,500.00	-	27,500.00	2,548.19	1,143.25	23,808.56
		P.Y	27,500.00	-	27,500.00	1,786.91	761.28	24,951.81
6	Haryana Urban Development Authority (HUDA) -Extension-Gurgaon	C.Y	57,255.00	-	57,255.00	4,831.06	2,063.09	50,360.85
		P.Y	57,255.00	-	57,255.00	3,535.24	1,295.82	52,423.94
7	Government Of India (GOI) - Metro Extension to Gurgaon	C.Y	11,539.00	-	11,539.00	973.64	415.79	10,149.57
		P.Y	11,539.00	-	11,539.00	712.48	261.16	10,565.36
8	Delhi International Airport Limited (DIAL) For Airport Express Link	C.Y	40,185.00	4,253.96	44,438.96	2,102.65	1,472.96	40,863.35
		P.Y	40,185.00	-	40,185.00	1,419.36	683.29	38,082.35
9	Delhi Development Authority (DDA) - Airport Express Link	C.Y	21,740.00	-	21,740.00	1,159.50	720.59	19,859.91
		P.Y	21,740.00	-	21,740.00	789.84	369.66	20,580.50
10	Ghaziabad Development Authority (GDA)- Metro Extension to Vaishali	C.Y	26,000.00	-	26,000.00	1,536.56	873.81	23,589.63
		P.Y	26,000.00	-	26,000.00	940.97	595.59	24,463.44
11	Ministry Of Textiles (MOT)	C.Y	49.97	-	49.97	49.97	-	-
		P.Y	49.97	-	49.97	49.97	-	-
12	Central Industrial Security Force (CISF)	C.Y	625.55	-	625.55	27.44	9.88	588.23
		P.Y	588.77	36.78	625.55	17.31	10.13	598.11
13	JNNURM for Feeder Bus	C.Y	623.00	608.00	1,231.00	-	43.74	1,187.26
		P.Y	623.00	-	623.00	-	-	623.00
14	Delhi Development Authority- Phase III	C.Y	90,000.00	30,000.00	120,000.00	-	58.24	119,941.76
		P.Y	60,000.00	30,000.00	90,000.00	-	-	90,000.00
15	Haryana Urban Development Authority (HUDA) -Extension to Faridabad	C.Y	87,414.00	27,188.00	114,602.00	-	-	114,602.00
		P.Y	43,707.00	43,707.00	87,414.00	-	-	87,414.00
16	Government Of India (GOI) - Metro Extension to Faridabad	C.Y	29,959.00	2,821.00	32,780.00	-	-	32,780.00
		P.Y	20,799.00	9,160.00	29,959.00	-	-	29,959.00
17	New Okhla Industrial Development Authority (NOIDA)-Kalindi Kunj to Botanical Garden	C.Y	4,113.82	10,786.18	14,900.00	-	-	14,900.00
		P.Y	1,000.00	3,113.82	4,113.82	-	-	4,113.82
18	Haryana Urban Development Authority (HUDA) -Extension to Bahadurgarh	C.Y	12,400.00	12,778.50	25,178.50	-	-	25,178.50
		P.Y	-	12,400.00	12,400.00	-	-	12,400.00
19	Delhi Development Authority (DDA) -Extension to Bahadurgarh	C.Y	1,350.00	1,350.00	2,700.00	-	-	2,700.00
		P.Y	-	1,350.00	1,350.00	-	-	1,350.00
20	Ghaziabad Development Authority (GDA)- Dilshad Garden to Ghaziabad	C.Y	-	2,500.00	2,500.00	-	-	2,500.00
		P.Y	-	-	-	-	-	-
21	Haryana Urban Development Authority (HUDA) -YMCA to Ballabhgarh	C.Y	-	3,750.00	3,750.00	-	-	3,750.00
		P.Y	-	-	-	-	-	-
22	New Okhla Industrial Development Authority (NOIDA)-Metro Extension Sec-32 to Sec-62	C.Y	-	25,000.00	25,000.00	-	-	25,000.00
		P.Y	-	-	-	-	-	-
23	Government Of India (GOI) - Mundka to Bahadurgarh	C.Y	-	9,679.00	9,679.00	-	-	9,679.00
		P.Y	-	-	-	-	-	-
	Sub-Total (a)	C.Y	517,530.41	130,714.64	648,245.05	28,856.66	11,635.74	607,752.65
		P.Y	417,762.81	99,767.60	517,530.41	22,050.77	6,805.89	488,673.75
b)	Profit & Loss Accounts	C.Y	(117,018.57)	(10,478.68)	(127,497.25)	-	-	(127,497.25)
		P.Y	(107,038.56)	(9,980.01)	(117,018.57)	-	-	(117,018.57)
	Sub-Total (b)	C.Y	(117,018.57)	(10,478.68)	(127,497.25)	-	-	(127,497.25)
		P.Y	(107,038.56)	(9,980.01)	(117,018.57)	-	-	(117,018.57)
	Grand Total (a+b)	C.Y	400,511.84	120,235.96	520,747.80	28,856.66	11,635.74	480,255.40
		P.Y	310,724.25	89,787.59	400,511.84	22,050.77	6,805.89	371,655.18

Explanatory Notes: Enclosed.



Notes forming part of Balance Sheet

Explanatory Note for Note No 2:

1. Disclosure in respect of Accounting Standard (AS)-12 “Accounting of Grants”:

The break-up of total grant in aid received upto 31.03.2015 for various purposes is as under: -

	(₹ in Lakhs)	
Grant received for	2014-15	2013-14
Metro extension	6,32,662.46	502,555.82
Works Contract Tax	13,676.07	13,676.07
Construction of CISF Barracks / Girls Hostel	625.55	625.55
Purchase of Feeder Buses	1,231.00	623.00
Kiosk (MOT)	49.97	49.97
Total Grants Received	6,48,245.05	517,530.41

2. Grant from Delhi International Airport Private Limited (DIAL) for Airport Express Line

The company had entered into an agreement with DIAL on 20.04.2009 for development, design, construction, installation, commission, operations and maintenance of facilities at land belonging to DIAL on Airport Express Line. In terms of agreement, DIAL was to pay ₹ 44,800 Lakhs as grant to the company on non-refundable basis, against which ₹44,438.96 Lakhs (P.Y. ₹ 40,185 Lakhs) has been received / adjusted towards work done by DIAL on behalf of DMRC. Pending settlement of the issue, no adjustment of balance amount of ₹ 361.04 Lakhs (P.Y. ₹ 4,615 Lakhs) has been made in the accounts.

Note No. 3 - SHARE APPLICATION MONEY PENDING ALLOTMENT

	(₹ in Lakhs)	
PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
SHARE APPLICATION MONEY PENDING ALLOTMENT		
i) Government of India (GOI)	-	21,450.00
ii) Government of NCT of Delhi (GNCTD)	26,778.50	72,035.50
Total	26,778.50	93,485.50

Explanatory Notes

- No. of Shares to be issued is 26,77,850 (P.Y. 93,48,550) of ₹ 1000/- each.
- The balance amount of authorised share capital as on date is ₹ 370,712.96 Lakhs (P.Y. ₹ 581,226.96 Lakhs).
- Shares shall be issued on receipt of matching contribution from GOI / GNCTD.

Notes forming part of Balance Sheet

Note No. 4 - LONG TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at 31st March, 2015		As at 31st March, 2014	
UNSECURED				
A) TERM LOANS				
INTEREST FREE SUBORDINATE LOANS FROM				
Government of India (GOI)				
For Land	121,500.00		121,500.00	
For Central Taxes	102,539.00	224,039.00	51,407.00	172,907.00
Government of National Capital Territory of Delhi (GNCTD)				
For Land	120,108.70		120,108.70	
For Central Taxes	95,300.00	215,408.70	95,300.00	215,408.70
Haryana Urban Development Authority (HUDA)				
For Central Taxes		1,130.00		1,130.00
New Okhla Industrial Development Authority (NOIDA)				
For Central Taxes		2,580.00		1,380.00
B) INTEREST BEARING LOANS FROM Government of India against Japan International Cooperation Agency (JICA) (Formerly known as Japan Bank for International Cooperation)				
Tranche No.	Rate of Interest	Repayment Starting Date		
222A	0.01%	20-Mar-22	7,393.58	4,533.93
222	1.40%	20-Mar-22	462,828.04	226,907.71
206	1.40%	20-Mar-20	180,076.04	180,076.04
202A	0.01%	20-Mar-19	2,763.44	2,763.44
202	1.20%	20-Mar-19	399,607.36	397,295.32
191A	0.01%	20-Mar-18	2,914.92	2,914.91
191	1.20%	20-Mar-18	332,917.97	332,917.97
179	1.30%	20-Mar-17	50,989.16	50,989.16
170	1.30%	20-Mar-16	54,281.37	54,281.37
	Less:-Loan Repayable Within 12 Months		<u>1,323.94</u>	<u>52,957.43</u>
159	1.30%	20-Mar-15	71,207.26	72,987.45
	Less:-Loan Repayable Within 12 Months		<u>3,560.36</u>	<u>67,646.90</u>
151	1.30%	20-Mar-14	210,983.07	222,087.44
	Less:-Loan Repayable Within 12 Months		<u>11,104.37</u>	<u>11,104.37</u>
145	1.80%	20-Mar-13	121,381.27	128,124.68
	Less:-Loan Repayable Within 12 Months		<u>6,743.40</u>	<u>6,743.41</u>
141	1.80%	20-Feb-12	93,915.98	99,440.45
	Less:-Loan Repayable Within 12 Months		<u>5,524.47</u>	<u>5,524.47</u>
139	1.80%	20-Mar-11	20,282.74	21,550.41
	Less:-Loan Repayable Within 12 Months		<u>1,267.67</u>	<u>1,267.67</u>
121	2.30%	20-Feb-07	32,870.55	35,609.76
	Less:-Loan Repayable Within 12 Months		<u>2,739.21</u>	<u>2,739.21</u>
	Total		<u>2,455,307.03</u>	<u>2,194,146.43</u>

Explanatory Notes

a) Interest free Subordinate Debts from GOI, GNCTD and other state governments for the respective phases are repayable in 5 equal installments after the repayment of interest bearing loan of relevant phases from JICA through GOI.

b) Interest bearing loan from JICA through GOI is repayable in 20 years (half yearly equal installments) after the expiry of moratorium period of 10 years from the date of signing of loan agreement.



Notes forming part of Balance Sheet

Explanatory Note for Note No 4:

Disclosure in respect of Long Term Borrowings:

The Japan International Cooperation Agency (JICA), formerly known as Japan Bank for International Cooperation (JBIC) has committed to provide total loan of 16,27,510 Lakhs Japanese Yen in six tranches for Phase-I, 20,86,480 Lakhs Japanese Yen in five tranches for Phase-II and 27,68,040 Lakhs Japanese Yen in two tranche for Phase-III to the GOI for implementation of Delhi Mass Rapid Transit System Project by the company as the executing agency for implementation of the Project as per details given below:

Phase-I

- First Tranche in February 1997 of 1,47,600 Lakhs Japanese Yen
- Second Tranche in March 2001 of 67,320 Lakhs Japanese Yen
- Third Tranche in February 2002 of 2,86,590 Lakhs Japanese Yen
- Fourth Tranche in March 2003 of 3,40,120 Lakhs Japanese Yen
- Fifth Tranche in March 2004 of 5,92,960 Lakhs Japanese Yen, and
- Sixth Tranche in March 2005 of 1,92,920 Lakhs Japanese Yen

Phase-II

- First Tranche in March 2006 of 1,49,000 Lakhs Japanese Yen
- Second Tranche in March 2007 of 1,35,830 Lakhs Japanese Yen
- Third Tranche in March 2008 of 7,21,000 Lakhs Japanese Yen
- Fourth Tranche in March 2009 of 7,77,530 Lakhs Japanese Yen and
- Fifth Tranche in March 2010 of 3,03,120 Lakhs Japanese Yen

Phase-III

- First Tranche in March 2012 of 12,79,170 Lakhs Japanese Yen and
- Second Tranche in March 2014 of 14,88,870 Lakhs Japanese Yen.

The Loan is disbursed to the GOI as per two procedures viz. Reimbursement procedure and commitment procedure. The proceeds of this loan are lent to the company by GOI through Pass Through Assistance (PTA) in equivalent INR in terms of Ministry of Urban Development's letter No K-14011/59/88-UD II dated 12.11.1996. During the year interest of ₹ **26,477.79 Lakhs** (P.Y ₹ 23,833.56 Lakhs) has been paid / payable (inclusive of commitment charges) on this loan at the same rate at which the GOI has obtained the loan from the JICA. As per the approval of GOI, the Exchange rate fluctuation risk will be shared between GNCTD and the GOI in proportion to their respective share holdings. However, Memorandum of Understanding (MOU) between GOI, GNCTD and DMRC is under finalisation.

Reconciliation of JICA Loan in INR equivalent, interest accrued & service charges payable thereon with Controller of Aid, Accounts & Audit (CAAA) of Ministry of finance is in progress and adjustment, if any, required shall be made on reconciliation.

Note No. 5 - DEFERRED TAX LIABILITIES / ASSETS

Particulars	(₹ in Lakhs)	
	As at 31st March, 2015	As at 31st March, 2014
a) Deferred Tax Liability		
i) Depreciation	395,312.17	388,575.17
Sub Total (A)	395,312.17	388,575.17
b) Deferred Tax Assets		
i) Unabsorbed Depreciation as per Income Tax	311,068.41	288,485.78
ii) Short Term Capital Loss as per Income Tax	9.51	9.98
iii) Provision for employee benefit schemes & Others	2,181.43	933.67
Sub Total (B)	313,259.35	289,429.43
Deferred Tax Liability (Net)	82,052.82	99,145.74

Notes forming part of Balance Sheet

Note No. 6 - OTHER LONG TERM LIABILITIES

Particulars	(₹ in Lakhs)	
	As at 31st March, 2015	As at 31st March, 2014
a) Trade Payables		
i) Total outstanding dues of micro and small scale Industrial Undertaking(s). (Due over 30 days ₹ Nil/-)	-	-
ii) Total outstanding dues of Medium scale Industrial Undertaking(s). (Due over 30 days ₹ Nil/-)	-	-
b) Other		
i) Deposits/ Retention money	33,955.86	24,655.65
ii) Other Liabilities	-	-
Total	33,955.86	24,655.65

Note No. 7 - PROVISIONS

Particulars	(₹ in Lakhs)			
	Long Term		Short Term	
	As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014
A) FOR EMPLOYEE BENEFITS*				
i) Leave Encashment	6,287.96	3,924.82	230.70	255.71
ii) Gratuity	-	-	109.05	251.10
iii) Post Retirement Medical Facilities (PRMF)	4,681.33	2,344.78	9.25	5.39
iv) Leave Travel Concession (LTC)	104.30	125.19	168.47	338.72
v) Terminal Transfer Allowance	322.81	179.29	15.31	8.84
Sub Total (A)	11,396.40	6,574.08	532.78	859.76
B) OTHER				
i) Expenses	-	-	2,422.25	2,354.66
ii) Wealth Tax	-	-	25.28	24.51
Sub Total (B)	-	-	2,447.53	2,379.17
Total	11,396.40	6,574.08	2,980.31	3,238.93

* Refer Item No 25 at Note 26

Note No. 8 - TRADE PAYABLES

Particulars	(₹ in Lakhs)	
	As at 31st March, 2015	As at 31st March, 2014
a) Total outstanding dues of micro and small scale Industrial Undertaking(s). (Due over 30 days ₹ Nil/-)	17.29	20.82
b) Total outstanding dues of Medium scale Industrial Undertaking(s). (Due over 30 days ₹ Nil/-)	-	-
c) Others	12,540.79	11,721.44
Total	12,558.08	11,742.26



Notes forming part of Balance Sheet

Note No. 9 - OTHER CURRENT LIABILITIES

Particulars	(₹ in Lakhs)	
	As at 31st March, 2015	As at 31st March, 2014
a) Current maturities of long-term debt-JICA Loan	32,263.42	29,159.31
b) Interest including Commitment Charges accrued but not due on JICA Loan	1,107.98	1,034.93
c) Interest including Commitment Charges accrued and due on JICA Loan	5,025.71	3,539.91
d) Other Payables		
i) Sundry Creditor-Construction	114,633.70	74,391.81
ii) Deposits/ Retention Money from Contractors & Others	42,403.60	34,363.67
iii) Advance Received from Customers*	79,161.96	73,894.20
iv) TDS & TCS	2,330.49	3,407.25
v) Building & Labour Cess	585.41	435.50
vi) TDS on Work Contract & VAT payable	3,481.18	2,164.02
vii) Expense Payable	4,960.05	3,033.34
viii) Amount Payable for Employees	640.30	512.81
Total	286,593.80	225,936.75

* includes ₹ 5,500.00 Lakhs (P.Y. ₹ 5,500.00 Lakhs) on account of encashment of Performance Bank Guarantee of M/s Delhi Airport Metro Express Pvt Ltd (DAMEPL). Also refer Item No 13 at Note 26.

Notes forming part of Balance Sheet

FIXED ASSETS

Note No. 10.1 - TANGIBLE ASSETS

(₹ in Lakhs)

PARTICULARS	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK			
	AS AT 01.04.2014	ADDITION/ ADJUSTMENT	DEDUCTION/ ADJUSTMENT	AS AT 31.03.2015	AS AT 01.04.2014	FOR THE YEAR	DEDUCTION/ ADJUSTMENT	UPTO 31.03.2015	AS AT 31.03.2015	AS AT 31.03.2014
LEASEHOLD LAND	176,071.91	50,004.04	9.61	226,066.34	-	-	-	-	226,066.34	176,071.91
FREEHOLD LAND	-	460.88	-	460.88	-	-	-	-	460.88	(0.00)
BUILDING (Lease Hold)	2,854.15	284.64	-	3,138.79	400.77	54.31	(54.58)	509.66	2,629.13	2,453.38
BUILDINGS (Free Hold)	756,525.57	29,892.17	-	786,417.74	70,987.51	12,305.99	54.58	83,238.92	703,178.82	685,538.06
VIADUCT, BRIDGES, TUNNELS, CULVERTS BUNDERS	848,694.97	26,470.11	-	875,165.08	71,493.46	30,442.82	-	101,936.28	773,228.80	777,201.51
TEMPORARY STRUCTURES	1,857.16	820.14	-	2,677.30	1,857.16	467.07	-	2,324.23	353.07	-
PLANT & MACHINERY	247,027.15	12,333.97	-	259,361.12	64,056.68	18,969.59	-	83,026.27	176,334.85	182,970.47
ROLLING STOCK	850,961.22	6,597.73	-	857,558.95	109,311.59	27,792.78	-	137,104.37	720,454.58	741,649.63
SIGNALING & TELCOM EQUIPMENTS	184,434.45	4,277.56	-	188,712.01	55,506.82	15,486.45	-	70,993.27	117,718.74	128,927.63
TRACK WORK (PERMANENT WAY)	130,661.89	2,352.51	-	133,014.40	12,790.52	4,530.90	-	17,321.42	115,692.98	117,871.37
TRACTION EQUIPMENTS	100,105.33	2,255.99	-	102,361.32	30,049.12	8,034.82	-	38,083.94	64,277.38	70,056.21
ESCALATORS & ELEVATORS	39,697.11	1,315.02	-	41,012.13	7,522.22	1,239.63	-	8,761.85	32,250.28	32,174.89
AUTOMATIC FARE COLLECTION	53,933.58	3,440.52	214.64	57,159.46	19,473.86	5,353.29	214.64	24,612.51	32,546.95	34,459.72
I.T. SYSTEM	6,047.45	413.69	99.32	6,361.82	3,855.62	1,119.95	93.73	4,881.84	1,479.98	2,191.83
OFFICE EQUIPMENTS	2,515.26	387.57	27.81	2,875.02	606.94	1,257.09	23.71	1,840.32	1,034.70	1,908.32
FURNITURE & FIXTURES	4,854.89	350.96	200.97	5,004.88	1,828.88	704.40	192.72	2,340.56	2,664.32	3,026.01
VEHICLES	937.36	52.69	1.99	988.06	326.18	133.78	1.14	458.82	529.24	611.18
SURVEY EQUIPMENTS	28.39	-	-	28.39	14.59	4.86	-	19.45	8.94	13.80
SAFETY EQUIPMENTS	4,785.37	746.86	-	5,532.23	843.94	375.03	-	1,218.97	4,313.26	3,941.43
FEEDER BUS	1,009.55	842.99	-	1,852.54	954.99	43.74	-	998.73	853.81	54.56
Total - Current Year	3,413,002.76	143,300.04	554.34	3,555,748.46	451,880.85	128,316.50	525.94	579,671.41	2,976,077.05	2,961,121.91
- Previous Year	3,291,142.25	121,986.61	126.10	3,413,002.76	363,208.51	88,771.72	99.38	451,880.85	2,961,121.91	

Notes forming part of Balance Sheet
Note No. 10.2 - INTANGIBLE ASSETS

(₹ in Lakhs)

PARTICULARS	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK			
	AS AT 01.04.2014	ADDITION/ ADJUSTMENT	DEDUCTION/ ADJUST- MENT	AS AT 31.03.2015	AS AT 01.04.2014	FOR THE YEAR	DEDUCTION/ ADJUST- MENT	UPTO 31.03.2015	AS AT 31.03.2015	AS AT 31.03.2014
SOFTWARE & LICENCES	1,537.12	109.15	-	1,646.27	1,354.50	65.04	-	1,419.54	226.73	182.62
PATENT OF A PROCESS TO REDUCE CARBON EMISSIONS	10.61	147.45	-	158.06	0.59	16.29	-	16.88	141.18	10.02
PERMISSIONS	24,044.64	450.42	-	24,495.06	1,448.02	1,048.22	-	2,496.24	21,998.82	22,596.62
Total - Current Year	25,592.37	707.02	-	26,299.39	2,803.11	1,129.55	-	3,932.66	22,366.73	22,789.26
- Previous Year	1,521.52	24,070.85	-	25,592.37	1,260.66	1,542.45	-	2,803.11	22,789.26	

Explanatory Notes: Enclosed

Notes forming part of Balance Sheet

Explanatory Note for Note No 10

1. Disclosure in respect of Land:

- 1.1 Pending execution of lease deeds, the cost of 1,598.497 Acres of land (P.Y. 1,428.679 Acres) amounting to ₹ 2,26,066.34 Lakhs (P.Y. ₹ 1,76,071.91 Lakhs) has been capitalised and shown under the head "Leasehold Land" (refer accounting policy No. 3.3). This includes 120.381 acres of land (P.Y. 42.450 acres) valued ₹ 24,707.66 Lakhs (P.Y. ₹ 1,316.27 Lakhs) based on the interdepartmental rates applicable in that area, for which demand from land owning departments has not been received. Additional demand, if any, will be accounted at the time of final settlement.
- 1.2 Empowered Group of Ministers (EGOM) in its meeting held on 18.01.08 decided that in case land is given by Ministry of Railways is commercially exploited/ proposed to be exploited by the company, the lease charges shall be determined based on commercial market rates applicable in that area, as finalised by L&DO office in the Ministry of Urban Development. In respect of other land, the land rates applicable for surrounding areas based on existing use shall be considered for computing lease charges. Pending reconciliation with Railways, against demand of ₹ 25,802.36 Lakhs (P.Y. ₹ 25,802.36 Lakhs) made by Northern Railway, the company has paid / provided ₹ 23,558.99 Lakhs (P.Y. ₹ 23,558.99 Lakhs) and balance amount of ₹ 2,243.37 Lakhs (P.Y. ₹ 2,243.37 Lakhs) has been shown under the head "Contingent Liability".
- 1.3 During the year, company has made a provision of ₹ 1,804.98 Lakhs (P.Y. ₹ 1,891.90 Lakhs) on account of lease charges in respect of land acquired from various land owning departments on returnable basis though no demand has been received. The cumulative provisions made upto 31.03.2015 stands at ₹ 4,005.70 Lakhs (P.Y. ₹ 3,789.72 Lakhs). Additional demand, if any, shall be accounted for on settlement.
- 1.4 For MRTS Project, land is acquired from various Ministries / Departments / Delhi Development Authority (DDA) / Autonomous Bodies of GOI/GNCTD other than Railways at Inter-departmental transfer rates notified by MOUD. The inter departmental rates were last notified by MOUD in the year 1999-2000 except for DDA, where the rates have been notified from time to time. As inter departmental transfer rates were not notified after 1999-2000, the rates for the land acquired from departments / agencies other than DDA were restricted to the maximum rate approved for DDA. The company as an ad-hoc measure decided to settle all land cases acquired / to be acquired for Phase - III from such agencies except from Delhi Jal Board (DJB) and Delhi Transport Corporation (DTC) at rates notified/proposed for DDA. In case of land acquired from DJB and DTC, the land is acquired at the rates proposed separately by DDA for these agencies.
- 1.5 As per the practice, private land is being acquired under Land Acquisition Act, 1894, on the basis of awards issued by the LAC of GNCTD till 31st December 2013 and all these cases are exempted from payment of stamp duty in accordance with the Registration Act, 1908 and Land Acquisition Act, 1894. However, considering the problems faced by the company in acquiring the land under the provisions of new Right to Fair Compensation & Transparency in Land Acquisition, Rehabilitation & Resettlement Act 2013, the Board of Directors in its 109th meeting held on 13th August 2014 accorded approval for purchase of certain land parcels from the private parties directly. Accordingly, private land measuring 86.84 Sq. Mtrs. at Chirag Enclave, Nehru Place, New Delhi was purchased during the year at a total cost of ₹ 460.88 Lakhs inclusive of stamp duty and registration cost.
- 1.6 Land & Building Department, GNCTD vide their letter dated 05.05.2015 intimated that out of amount of ₹ 776.40 Lakhs (P.Y. ₹ 71,769 Lakhs) received from GOI, GNCTD and DMRC for acquiring land for MRTS, an amount of ₹ 77,461 Lakhs (P.Y. ₹ 69,049 Lakhs) has been paid to concerned Land Acquisition Collectors, who have handed over possession of land having estimated value of ₹ 83,528 Lakhs (P.Y. ₹ 69,115 Lakhs) as on 31.3.2015 which is subject to reconciliation.

2. Disclosure in respect of Fixed Assets:

- 2.1 As per Accounting Standard (AS)-11 (Revised), amount of exchange differences (net) decapitalised ₹ 1,581.76 Lakhs (P.Y. ₹ 284.16 Lakhs).
- 2.2 As per Accounting Standard (AS)-16, Borrowing costs ₹ 631.90 Lakhs (P.Y. ₹ Nil Lakhs) have been capitalised during the year.



Notes forming part of Balance Sheet

2.3 Disclosure of Gross carrying value and depreciation on lease business assets as per Accounting Standard (AS 19): Refer item 28.3 at Note 26

2.4 Disclosure in respect of Accounting Standard (AS)-28 "Impairment of Assets":

During the year, the company assessed the impairment loss of assets and is of the opinion that assets of MRTS Project have been recently capitalized pursuant to its completion. As the project has a long life and no indication exists for the impairment of the assets, therefore, it is considered that during the year, there is no impairment loss of assets.

Note No 11 Capital Work-In-Progress

(₹ in Lakhs)

Description	Balance as at 01.04.2014	Additions/ Adjustment during the year	TOTAL	Capitalised during the year	Balance as at 31.03.2015
Buildings	193,698.54	243,959.09	437,657.63	14,812.79	422,844.84
Viaduct, Bridges, Tunnels, Culverts, Bunders	265,299.54	284,191.29	549,490.83	51,788.38	497,702.45
Intangible Assets - Permissions	16,711.99	4,476.65	21,188.64	-	21,188.64
Rolling Stock	10,460.74	35,873.47	46,334.21	6,630.53	39,703.68
Signaling & Telecom Equipments	6,199.55	21,630.06	27,829.61	3,949.38	23,880.23
Permanent Way	6,175.61	11,793.84	17,969.45	2,371.51	15,597.94
Traction Equipments	2,778.73	51,362.99	54,141.72	2,328.83	51,812.89
Escalators & Elevators	1,034.45	4,950.42	5,984.87	1,288.42	4,696.45
Automatic Fare Collection Equipments	1,647.29	2,122.51	3,769.80	1,027.89	2,741.91
Plant & Machinery	2,077.11	11,774.86	13,851.97	354.52	13,497.45
Temporary Assets	531.19	591.05	1,122.24	-	1,122.24
Safety Equipments	1,388.08	5,637.56	7,025.64	536.62	6,489.02
Expenses During Construction (Net)	(10,834.33)	31,890.13	21,055.80	(1,191.42)	22,247.22
Sub-Total (A)	497,168.49	710,253.92	1,207,422.41	83,897.45	1,123,524.96
Construction Stores*	11,155.94	6,379.72	17,535.66	-	17,535.66
Sub-Total (B)	11,155.94	6,379.72	17,535.66	-	17,535.66
TOTAL - CURRENT YEAR	508,324.43	716,633.64	1,224,958.07	83,897.45	1,141,060.62
- PREVIOUS YEAR	161,345.15	437,317.74	598,662.89	90,338.46	508,324.43

* Construction Stores includes ₹ 9,339.10 Lakhs (P.Y ₹ 102.00 Lakhs) lying with contractors.

Explanatory Notes:

As per Accounting Standard (AS)-16, Borrowing costs ₹ 4,653.37 Lakhs (P.Y. ₹ 1,871.99 Lakhs) have been transferred to CWIP during the year.

Notes forming part of Balance Sheet

Note No. 12 - LOANS & ADVANCES

(₹ in Lakhs)

Particulars	Long Term		Short Term	
	As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014
a) Advances to Contractors				
Unsecured (considered good) (Covered by Bank Guarantees/Indentures/ Hypothecation etc.)	106,904.93	144,522.10	13,779.44	17,126.40
b) Advance for Capital Expenditure				
Unsecured (considered good)	16,494.87	18,655.40	-	-
c) Advances to Related Parties				
Secured (considered good)	6.55	7.00	1.09	-
d) Advances to Employees				
Secured (considered good)	6,738.65	5,781.90	251.66	393.28
Total	130,145.00	168,966.40	14,032.19	17,519.68

Note No. 13 - OTHER ASSETS

(₹ in Lakhs)

Particulars	Non-Current		Current	
	As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014
a) Interest accrued on:				
-Short Term Deposits	-	-	7,633.52	5,656.97
-Advances to Employees	1,030.32	716.61	105.19	58.61
-Advances to Related Parties	4.24	4.32	1.81	7.77
b) PTA-Recoverable from GOI	-	-	150,636.28	81,857.26
c) Advance to Contractor	-	-	123,598.70	79,857.56
d) Advance to Employees	-	-	1,606.43	1,677.37
e) Advance to Related Parties	-	-	8.42	7.53
f) VAT Recoverable from GNCTD	-	-	7,305.24	44,863.24
g) Prepaid Expenses	2,355.09	3,543.05	3,519.94	2,561.22
h) Tax Deducted at Source	-	-	10,399.71	11,735.32
i) Service Tax Input Credit	-	-	559.75	(147.19)
j) DVAT Input Credit	-	-	-	3.31
k) Amount Recoverable from DAMEPL*	-	-	2,783.90	814.45
l) Amount Recoverable from Others**	2,560.92	6,991.20	53,874.00	53,158.85
Total	5,950.57	11,255.18	362,032.89	282,112.27

* Amount recoverable from M/s Delhi Airport Metro Express Pvt Ltd (DAMEPL) is on account of Operations of Airport Express Line ₹ 2783.90 Lakhs (P.Y. ₹ 814.45 Lakhs). Also refer Item No 13 at Note 26.

** Amount Recoverable from Others - Current, includes ₹ 499.71 Lakhs (P.Y. ₹ 499.71 Lakhs) which as per the directive of Hon'ble Delhi High Court is kept in fixed deposit by Employees State Insurance Corporation. The amount was attached by the ESIC authorities in 2005 and the matter is still under litigation in Hon'ble Delhi High Court.



Notes forming part of Balance Sheet

Note No. 14-INVENTORIES

(₹ in Lakhs)

PARTICULARS	As at 31st March, 2015		As at 31st March, 2014	
i) Stores and spare parts*	15,127.90		13,266.16	
Material in transit	<u>189.59</u>	15,317.49	<u>636.55</u>	13,902.71
ii) Loose tools		2.92		2.88
iii) Land		155.87		155.87
iv) Carbon Emmision Reduction (CER) Units		-		-
Total		<u>15,476.28</u>		<u>14,061.46</u>

* includes ₹ 1589.61 Lakhs (P.Y. ₹ 651.08 Lakhs) as materials lying with contractors on loan.

Explanatory Notes

a) Details of Sales, Opening Stock, Closing Stock & Purchases of Products traded are as under:

(₹ in Lakhs)

Year	Carbon Emmision Reduction (CER) Units				Land			
	2014-15		2013-14		2014-15		2013-14	
	Quantity (Units)	Amount	Quantity (Units)	Amount	Quantity (Acres)	Amount	Quantity (Acres)	Amount
Opening Balance	72,697	-	72,697	-	2.788	155.87	2.788	155.87
Purchase / (Transfer)	-	-	93,577	27.54	-	-	-	-
Sale / Lease	-	-	(93,577)	(27.54)	-	-	-	-
Closing Balance	72,697	-	72,697	-	2.788	155.87	2.788	155.87

b) Inventories are valued as per Accounting Policy No 9.1 & 9.2 (Refer Note No 25)

Note No. 15-TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at 31st March, 2015	As at 31st March, 2014
a) Debtors outstanding for a period exceeding six months from the date they become due for payment		
From Others:		
- Unsecured - Considered good*	17,244.44	21,125.45
b) Other debtors (Less than six months)		
From Others:		
- Unsecured - Considered good	17,962.92	14,920.40
Total	<u>35,207.36</u>	<u>36,045.85</u>

* includes ₹ 6919.58 Lakhs (P.Y. ₹ 6,087.13 Lakhs) receivable from M/s Delhi Airport Metro Express Pvt Ltd (DAMEPL) on account of Concession Agreement of Airport Express Line. Also refer Item No 13 at Note 26.

Notes forming part of Balance Sheet

Note No. 16-CASH AND CASH EQUIVALENTS

Particulars	(₹ in Lakhs)	
	As at 31st March, 2015	As at 31st March, 2014
A Cash and Cash Equivalents		
i) Cash on hand	476.20	477.54
ii) Cheques, Drafts on hand	536.25	20.43
iii) Balances with Banks	2,060.32	1,638.26
Sub-total (A)	3,072.77	2,136.23
B Other Bank Balances		
i) - Flexi Deposit*	322,185.24	299,392.64
Less: Book Overdraft	6,442.59	24,372.65
ii) - Term Deposit**	-	150,000.00
(More than 3 months but less than 12 months)		
iii) - Term Deposit (More than 12 months)	1.13	0.90
(FD lien to Kerala VAT Dept. of Rs.0.65 Lakh and for SBI Locker of Rs.0.48 Lakh)		
Sub-total (B)	315,743.78	425,020.89
Total	318,816.55	427,157.12

* Includes ₹ 26,778.50 Lakhs (P.Y. ₹ 93,485.50 Lakhs) as unutilised equity contribution & ₹ 100,000 Lakhs (P.Y. ₹ 60,000.00 Lakhs) earmarked out of the O&M Fund towards Investment for Asset Replacement.

Notes forming part of Statement of Profit & Loss

Note No. 17-REVENUE FROM OPERATIONS

Particulars	(₹ in Lakhs)	
	As at 31st March, 2015	As at 31st March, 2014
a. FROM TRAFFIC OPERATIONS		
Traffic Earnings	150,574.62	136,483.66
Feeder Bus Earning	159.17	154.44
(Refer Item No. 17 of Note No. 26)		
Rental Earning	31,298.26	27,901.64
	182,032.05	164,539.74
b. FROM REAL ESTATE		
Lease Income	5,359.61	6,094.96
c. FROM CONSULTANCY		
Consultancy Income	3,987.46	
Less: Deduction (Refer Item No. 12.2 of Note no. 26)	2,435.55	5,259.38
	1,551.91	
d. FROM EXTERNAL PROJECT		
External Project Income	112,753.70	119,307.16
Total	301,697.27	295,201.24

Note No. 18-OTHER INCOME

(₹ in Lakhs)

Particulars	As at 31st March, 2015					As at 31st March, 2014				
	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2015	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2014
a) Deferred Grant	11,635.74	-	11,635.74	-	11,635.74	6,805.89	-	6,805.89	-	6,805.89
b) Income from Sale of Carbon Credit	-	-	-	-	-	405.80	-	405.80	-	405.80
c) Sale of Tender Documents	73.47	34.40	107.87	98.24	206.11	86.94	74.23	161.17	119.33	280.50
d) Sale of Scrap	130.79	-	130.79	4.03	134.82	110.12	20.12	130.24	40.27	170.51
e) Training & Recruitment	773.91	-	773.91	-	773.91	1,806.77	-	1,806.77	-	1,806.77
f) Liquidated Damages	0.06	1.29	1.35	-	1.35	(2,397.18)	(93.88)	(2,491.06)	-	(2,491.06)
g) Excess provision written back	-	11.70	11.70	232.10	243.80	198.03	-	198.03	40.10	238.13
h) Profit on Sale of Asset	9.71	0.19	9.90	-	9.90	(23.98)	0.10	(23.88)	-	(23.88)
i) Miscellaneous income	452.76	303.69	756.45	103.58	860.03	314.23	265.94	580.17	127.01	707.18
J) Interest from :-										
- Bank deposits	24,714.31	15,146.29	39,860.60	-	39,860.60	6,459.03	10,101.59	16,560.62	24,196.52	40,757.14
- Employees	346.18	9.03	355.21	104.69	459.90	284.40	5.72	290.12	93.05	383.17
- Others	881.29	4.54	885.83	0.22	886.05	107.48	45.42	152.90	-	152.90
TOTAL	39,018.22	15,511.13	54,529.35	542.86	55,072.21	14,157.53	10,419.24	24,576.77	24,616.28	49,193.05

Notes forming part of Statement of Profit & Loss
Note No. 19 - OPERATING EXPENSES

Particulars	As at 31st March, 2015					As at 31st March, 2014				
	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2015	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2014
i) Customer Facilitation Expenses	3,632.18	5.12	3,637.30	-	3,637.30	3,334.52	-	3,334.52	-	3,334.52
ii) Traction Expenses	29,194.81	-	29,194.81	-	29,194.81	25,038.84	-	25,038.84	-	25,038.84
iii) Electricity and Water Expenses	16,934.99	51.39	16,986.38	168.70	17,155.08	14,838.79	18.17	14,856.96	135.06	14,992.02
Less : Recoveries in Electricity Charges	(4,827.83)	-	(4,827.83)	-	(4,827.83)	(3,955.55)	-	(3,955.55)	-	(3,955.55)
iv) Consumption of Stores and Spare Parts	7,737.26	-	7,737.26	1,034.39	8,771.65	7,088.31	27.43	7,115.74	210.54	7,326.28
v) Consultancy Expenses	-	321.75	321.75	-	321.75	-	258.50	258.50	-	258.50
vi) External Project Expenses	-	105,393.43	105,393.43	-	105,393.43	-	112,107.06	112,107.06	-	112,107.06
TOTAL	52,671.41	105,771.69	158,443.10	1,203.09	159,646.19	46,344.91	112,411.16	158,756.07	345.60	159,101.67

Notes No. 20 - EMPLOYEES BENEFITS EXPENSES

Particulars	As at 31st March, 2015					As at 31st March, 2014				
	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2015	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2014
i) Salaries, Wages, Allowances	36,371.08	2,408.63	38,779.71	9,682.28	48,461.99	27,833.85	1,345.28	29,179.13	7,465.54	36,644.67
ii) Gratuity	752.11	-	752.11	142.01	894.12	804.82	-	804.82	124.12	928.94
iii) Contribution to Provident Fund & Pension Scheme (incl. administration fees)	2,799.21	100.41	2,899.62	657.34	3,556.96	2,436.26	75.19	2,511.45	518.37	3,029.82
iv) Staff Welfare Expenses	846.97	6.52	853.49	241.42	1,094.91	670.34	3.67	674.01	242.94	916.95
TOTAL	40,769.37	2,515.56	43,284.93	10,723.05	54,007.98	31,745.27	1,424.14	33,169.41	8,350.97	41,520.38

Refer Item No 25 at Note 26

Notes forming part of Statement of Profit & Loss
Note No. 21 - FINANCE COST

Particulars	As at 31st March, 2015					As at 31st March, 2014				
	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2015	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2014
a) Finance Cost - JICA Loans										
Interest Expenses	21,804.51	-	21,804.51	4,246.46	26,050.97	21,940.34	-	21,940.34	1,187.31	23,127.65
Commitment Charges	19.92	-	19.92	406.91	426.83	21.23	-	21.23	684.68	705.91
b) Finance Cost - Others										
Finance Charges	56.41	167.00	223.41	113.04	336.45	214.14	28.50	242.64	178.02	420.66
Interest on Enhanced Compensation-LAND	633.50	-	633.50	-	633.50	-	-	-	-	-
TOTAL	22,514.34	167.00	22,681.34	4,766.41	27,447.75	22,175.71	28.50	22,204.21	2,050.01	24,254.22

(₹ in Lakhs)

Note No. 22 - DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	As at 31st March, 2015					As at 31st March, 2014				
	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2015	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2014
i) Depreciation / Amortisation for the year										
(a) Tangible Assets	126,033.88	1,765.49	127,799.37	583.94	128,383.31	87,128.98	1,411.23	88,540.21	231.51	88,771.72
(b) Intangible Assets	1,048.22	7.44	1,055.66	7.08	1,062.74	1,531.53	6.01	1,537.54	4.91	1,542.45
TOTAL	127,082.10	1,772.93	128,855.03	591.02	129,446.05	88,660.51	1,417.24	90,077.75	236.42	90,314.17

(₹ in Lakhs)

Notes forming part of Statement of Profit & Loss
Note no. 23 - OTHER EXPENSES

(₹ in Lakhs)

Particulars	As at 31st March, 2015				As at 31st March, 2014					
	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2015	Traffic Operations	Other Operations	Total transfer to P&L A/c	Expenses during Construction	Gross for the year ended on 31.03.2014
i) Repair & Maintenance										
- Building	9,881.26	1.24	9,882.50	44.90	9,927.40	5,318.50	-	5,318.50	40.09	5,358.59
- Machinery	6,071.74	35.47	6,107.21	23.51	6,130.72	4,532.53	0.30	4,532.83	7.06	4,539.89
- Others	1,167.96	17.43	1,185.39	264.47	1,449.86	429.14	1.63	430.77	84.23	515.00
ii) Travelling and Conveyance	311.58	265.07	576.65	703.36	1,280.01	208.31	193.33	401.64	540.93	942.57
iii) Foreign Exchange differences	37.96	12.28	50.24	(1,136.18)	(1,085.94)	(4.13)	30.92	26.79	286.72	313.51
iv) House Keeping Expenses	6,345.45	20.98	6,366.43	176.93	6,543.36	5,820.99	4.27	5,825.26	194.23	6,019.49
v) Auditors' Remuneration										
- Audit Fees	13.48	-	13.48	-	13.48	13.48	-	13.48	-	13.48
- Tax Audit Fees	6.74	-	6.74	-	6.74	6.74	-	6.74	-	6.74
- Certification Fees	4.78	-	4.78	-	4.78	4.49	-	4.49	-	4.49
vi) Insurance Expenses	387.47	7.02	394.49	15.75	410.24	234.65	0.58	235.23	15.74	250.97
vii) Advertisement	245.38	17.65	263.03	287.59	550.62	198.14	90.07	288.21	155.21	443.42
viii) Public Awareness Expenses	528.69	0.37	529.06	14.92	543.98	390.41	8.76	399.17	2.75	401.92
ix) Legal Expenses	64.75	15.43	80.18	114.10	194.28	6.18	29.70	35.88	206.02	241.90
x) General Consultancy and Professional Charges	134.32	114.88	249.20	5,155.26	5,404.46	219.76	167.29	387.05	5,186.51	5,573.56
xi) Training and Recruitment Expenses	850.66	8.34	859.00	100.11	959.11	245.75	0.48	246.23	176.28	422.51
xii) Telephone and Other Communication Expenses	598.20	29.58	627.78	222.59	850.37	757.62	21.40	779.02	117.32	896.34
xiii) Printing and Stationery	371.68	8.88	380.56	442.41	822.97	391.63	5.30	396.93	448.19	845.12
xiv) Security Expenses	214.66	6.99	221.65	311.59	533.24	294.91	2.58	297.49	220.23	517.72
xv) Vehicle Hire and Maintenance Charges	466.31	225.19	691.50	1,627.84	2,319.34	479.08	159.87	638.95	879.65	1,518.60
xvi) Land License Fee	-	-	-	4,536.86	4,536.86	-	3.34	3.34	4,333.36	4,336.70
xvii) Environment Protection Expenses	381.46	-	381.46	724.87	1,106.33	244.69	-	244.69	5,649.43	5,894.12
xviii) Rates & Taxes	193.65	76.99	270.64	-	270.64	341.33	75.94	417.27	0.06	417.33
xix) Safety Expenses	508.47	2.55	511.02	1.69	512.71	74.85	-	74.85	2.53	77.38
xx) Miscellaneous Expenses	449.22	416.24	865.46	741.92	1,607.38	361.07	238.77	599.84	547.25	1,147.09
TOTAL	29,235.87	1,282.58	30,518.45	14,374.49	44,892.94	20,570.12	1,034.53	21,604.65	19,093.79	40,698.44

Notes forming part of Statement of Profit & Loss
Note No. 24 - PRIOR PERIOD EXPENSES

(₹ in Lakhs)

Particulars		As at 31st March, 2015	As at 31st March, 2014
A	INCOME		
	i) External Project-Income	(359.85)	30.89
	SUB TOTAL	(359.85)	30.89
B	EXPENDITURE		
	i) Consultancy and Professional Charges	3.09	6.43
	ii) Tele / Fax / Mobile	4.53	-
	iii) Vehicle Hire and Maintenance Charges	2.16	4.76
	iv) External Project Expenses	-	(74.23)
	v) Advertisement Others	-	0.58
	vi) Advertisement- Tender	(49.08)	-
	vii) Printing & Stationary	-	10.21
	viii) House Keeping	-	107.28
	ix) Land License Fee	762.57	111.98
	x) Repairs and Maintenance-Building	34.33	12.74
	xi) Repairs and Maintenance-Plant & Machinery	3.26	2.84
	xii) Repairs and Maintenance-Computer	1.25	-
	xiii) Security Expenses	4.81	7.01
	xiv) Water Exps	11.40	-
	xv) Environment Protection Expenses	-	2.18
	xvi) Power Charges	30.81	-
	xvii) Property Tax	(405.00)	-
	xviii) Miscellaneous Expenses	1.04	-
	SUB TOTAL	405.17	191.78
	Less:- Transferred to Expenditure during construction		
	(i) Income	-	-
	(ii) Expenses	(774.93)	(121.30)
	Prior Period Adjustments (Net)	9.91	(39.59)

Note No 25 - SIGNIFICANT ACCOUNTING POLICIES
1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared on the historical cost basis and in accordance with Generally Accepted Accounting Principles in India (Indian GAAP), including Accounting Standards notified under Section 133 read with Rule 7 of the Companies (Accounts) Rules, 2014, and other relevant provisions of the Companies Act, 2013. Further, the Guidance Notes/Announcements issued by The Institute of Chartered Accountant of India (ICAI) are also considered wherever applicable, as adopted consistently by the company.

1.2 USE OF ESTIMATES

The preparation of the financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reported period and the reported amounts of assets, liabilities and disclosures of

contingent liabilities on the date of financial statements. Actual results could differ from these estimates. Differences between actual results and estimates are recognized in the period in which the results are crystallised.

2.0 FIXED ASSETS

- 2.1 Fixed assets including intangible assets are shown at their acquisition cost / historical cost.
- 2.2 Deposit works / contracts are capitalised on completion on the basis of statement of account received from executing agencies and in its absence on the basis of technical assessment of the work executed.
- 2.3 Assets & systems common to more than one section of the project are capitalised on the basis of technical estimates / assessments.
- 2.4 Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular is capitalised.
- 2.5 Capitalization of the assets for new section to be opened for public carriage of passengers is done after ensuring its completeness in all respect as per manuals of practice of Delhi Metro Railway, administrative formalities and compliance of requirements stipulated by Commissioner of Metro Railway Safety imperative for the opening of such section.
- 2.6 Assets created under Public Private Partnership (PPP) Model, are capitalised at cost incurred by company plus Re. 1/- when such Section to be opened for public carriage of passengers after ensuring its completeness in all respects as per Manual of Practice of Delhi Metro Railway, Administrative formalities and compliance of the requirements stipulated by Commissioner of Metro Railway Safety imperative for the opening of the Section.
- 2.7 In the case of assets put to use, where final settlement of bills with contractors is yet to be effected, capitalisation is done on provisional basis subject to necessary adjustment in the year of final settlement.
- 2.8 Payments made towards permissions for construction of viaduct, bridges, tunnels, culverts, bunders, etc. from various land owning agencies is capitalized as intangible asset.

3.0 LAND

- 3.1 Amount received directly by the Land and Building Department, Government of National Capital Territory of Delhi (GNCTD), from Government of India (GOI) and GNCTD for buying land for the company as part of interest-free Subordinate Loan for Land sanctioned to the Company, is treated as interest-free subordinate loan for land. The disbursement there from through the Land Acquisition Collector directly to the landowners for the said purpose is adjusted as land cost and the balance shown as advance with Land and Building Department.
- 3.2 Amount received directly by the Company from GOI and GNCTD for the above stated purpose, are also treated as interest free subordinate loan for land and included in the land cost to the extent of the amount spent for the purpose.
- 3.3 Payments made provisionally / liability provided towards cost or compensation related to the land including lease-hold land in possession, are treated as cost of the land or Lease-hold land.
- 3.4 Payment made provisionally / liability provided towards land acquired on temporary basis is amortised over the possession period of the land.
- 3.5 Compensation, replacement etc. relating to the cost of rehabilitation of Project Affected Persons (PAPs) is booked to CWIP and on completion is added to the cost of related assets.
- 3.6 Land is valued on pro-rata basis with reference to the award given by Land Acquisition Collector wherever transfer value of land is not indicated.
- 3.7 Cost of land earmarked for property development to be leased for 60 years and above is accounted for as inventory.

4.0 CAPITAL WORK-IN-PROGRESS

- 4.1 Income pertaining to construction period such as interest income (other than from temporary deployment of funds received by way of equity, interest free subordinate-debt and grant), sale of tender documents, etc. is adjusted against the expenditure during construction.
- 4.2 Claims including price variation are accounted for on acceptance.

- 4.3 Liquidated Damages are accounted for on settlement of final bill.
- 4.4 Administrative and general overheads (net of income) directly attributed to project are allocated in the ratio of assets capitalised to the total CWIP as at the end of the month of commissioning.

5.0 ALLOCATION OF INTEREST DURING CONSTRUCTION

- 5.1 Interest During Construction (IDC) in respect of qualifying assets commissioned during the year, is allocated in the ratio which the value of commissioned assets bear to the qualifying CWIP as at the end of the month of commissioning. In other cases, IDC is allocated based on the date of capitalisation of the last section.

6.0 DEPRECIATION

- 6.1 Depreciation on Fixed Assets is provided on Straight Line Method as per useful life prescribed in Schedule-II of Companies Act, 2013 except in respect of following assets, where useful life is determined based on technical evaluation:-

Nature of Asset	Useful life
Rolling Stock, Escalators & Lifts	30 Years
Furniture, Fixtures, Office Equipments and any other asset provided to employees at residential office except Directors.	4 Years
Mobile Handsets costing more than Rs. 5,000/- each provided to the employees at residential office except Directors.	3 Years

- 6.2 Fixed Assets costing Rs. 5,000/- or less are depreciated fully in the year of purchase.
- 6.3 Useful life of Buildings in the nature of temporary structures is considered as 3 years.
- 6.4.1 Intangible assets are amortised on Straight Line Method over a period of legal right to use or 5 years whichever is earlier.
- 6.4.2 Viaduct, Bridges & Tunnels, Permanent Way/Track Work and payment made towards permission for construction of viaduct, bridges & tunnels is depreciated/amortised on Straight Line Method in line with the useful life prescribed for "Bridges, Culverts, Bunders, etc." in Schedule-II of the Companies Act, 2013, from the date of commercial operation of respective sections of the corridors.
- 6.5 Leasehold Assets except land are amortised over the lease term or its useful life (as per Companies Act, 2013) whichever is shorter.
- 6.6 Depreciation on addition to/deduction from an existing asset which form integral part of main assets capitalised earlier is charged over the remaining useful life of that asset.
- 6.7 Expenditure on the items, ownership of which is not with the Company is charged off to revenue in the year of incurrence of such expenditure.

7.0 FOREIGN CURRENCY

- 7.1 Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of transaction.
- 7.2 Monetary items denominated in foreign currencies are translated at exchange rates as at the reporting date.
- 7.3 Foreign Exchange differences arising in respect of monetary item relating to acquisition of fixed asset are adjusted to the carrying cost of related fixed asset/Capital Work-in-Progress prior to capitalization. Other exchange differences are recognized as income or expense in the period in which they arise.

8.0 IMPAIRMENT OF ASSETS

An asset is treated as impaired, when carrying cost of assets exceeds its recoverable amount. An impaired loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there is a change in the estimate of the recoverable amount.

9.0 INVENTORIES

- 9.1 Inventories including loose tools and Carbon Credits other than land are valued at the lower of cost, determined on weighted average basis, and net realisable value.

9.2 Land inventory is valued at the lower of cost and net realisable value.

10.0 REVENUE RECOGNITION

- 10.1 Income from fare collection is recognised on the basis of use of tokens, money value of the actual usage in case of Smart Cards and other direct fare collection.
- 10.2 Income from Feeder Bus is recognised based on yearly attributable amount of the total income as agreed in the contract.
- 10.3 Income from consultancy / contract services is accounted for on the basis of actual progress / technical assessment of work executed, except in cases where contracts provide otherwise.
- 10.4 Income from Property development/ Rental Income in respect of land is recognised in accordance with terms and conditions of the contract with licensee / lessee / concessionaire etc.
- 10.5 Income from lease of land for property development pursuant to lease agreement for 60 years and above is recognised as sale on handing over of land to developer since it transfers substantially risks and rewards incidental to ownership of land.
- 10.6 Income from sale of scrap is accounted on realisation basis.
- 10.7 Income arising from carbon credit is recognised on transfer / sale of carbon credits.
- 10.8 Revenue from external project work is recognised as follows:
- 10.8.1 Cost plus contracts- revenue is recognised by including eligible contractual items of expenditure plus proportionate margin as per contract.
- 10.8.2 Fixed price contract-revenue represents the cost of work performed on the contact plus proportionate margin, using the percentage of completion method. Percentage of completion is determined as a proportion of cost of work performed to-date to the total estimated contract cost.

11.0 RETIREMENT BENEFITS

- 11.1 The contribution to the Provident Fund for the period is recognized as expense and is charged to the profit & loss account. Company obligation towards post retirement benefits and baggage allowance, sick leave, earned leave, leave travel concession are actuarially determined and provided for as per AS-15 (Revised).
- 11.2 The company has set up a Gratuity Trust Fund with LIC of India and gratuity liability to employees is provided for on basis of actuarial valuation.

12.0 INSURANCE CLAIMS

Insurance claims are accounted for in the year of lodgement and any shortfall/excess is adjusted on the settlement of claims.

13.0 PRIOR PERIOD EXPENSES AND INCOME

Individual items of Prior Period Expenses and Income over ₹100,000/- each are recognised.

14.0 PREPAID ITEMS

Individual items of Prepaid Expenses over ₹100,000/- each are recognised.

15.0 GRANTS IN AID

- 15.1 Grants from the Government/Non-Government or other authorities towards Capital Expenditure for creation of assets are initially shown as 'Capital Reserve'. These are subsequently recognised as income each year over the life of the relevant assets in proportion to depreciation on those assets.
- 15.2 Grants from the Government/Non-Government or other authorities towards Revenue has been recognised in the profit and loss account under the head 'other income'.

16.0 BORROWING COST

Interest cost incurred on the funds borrowed specifically for the project and identified therewith is capitalised up to the time of commissioning of the project or part thereof and thereafter charged to revenue to the extent assets are under commercial operation.

17.0 TAXATION

- 17.1 Income tax is determined in accordance with the provisions of the Income Tax Act, 1961.
- 17.2 Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

18.0 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognised when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate. Contingent Assets are neither recognised nor disclosed in the financial statements.

19.0 CASH FLOW STATEMENT

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

Note No. 26 NOTES TO FINANCIAL STATEMENTS

1. CONTINGENT LIABILITIES:

(₹ in Lakhs)

Particulars		2014-15	2013-14
a)	Claims against the company not acknowledged as debts including foreign currency claim towards:		
	- DAMEPL - Airport Line(*)also refer item no.13.2	9,21,312.27	8,98,818.27
	- Capital Works	2,38,307.42	1,92,828.17
	- Land cases (**)	1,22,828.76	88,363.74
	- Others	50,063.85	52,554.78
b)	Disputed Income Tax Demand	6,202.56	6,202.56
c)	Demand raised by Employees State Insurance Corporation (ESIC) towards liability of contractor. The amount was attached in 2005 and kept in fixed deposits by ESIC authorities. The matter is still under litigation in Hon'ble High Court	499.71	499.71
d)	Disputed Service Tax Demand	11,125.50	12,673.88
e)	Disputed Central Excise Demand	95.44	95.44
f)	Demand raised by various DISCOMS towards Electricity Tax.	7,983.04	5962.19
g)	Amount deposited with DDA and Others Government agencies under protest on account of ground rent, shown as recoverable.	830.72	647.48
h)	Amount deposited with Department of Telecommunication (DOT) under protest on account of late fee for Spectrum charges.	201.66	201.62
Total		13,59,450.93	12,58,847.84

(*) includes ₹ 7,97,134.80 Lakhs (P.Y. ₹ 7,97,134.80 Lakhs) on account of termination of contract.

(**) includes ₹ 41,740.46 Lakhs (P.Y. ₹ 14,096.64 Lakhs) deposited under protest with Hon'ble Delhi High Court/District Courts.

In addition to the above:

- i. Some landowners have filed suit against the company for alternate land, which cannot be quantified. Liabilities, if any, in respect of these cases pending with the courts shall be provided after completion of legal proceedings.

- ii. MCD conveyed that company should seek prior approval of Commissioner of MCD for display of advertisement on civil structure and share revenue. The company filed Special Leave Petition with Hon'ble Supreme Court and got a stay order. In the stay order, Hon'ble Supreme Court allowed the company to erect the fresh hoardings or to enter any new contracts subject to the provisions of Advertisement Policy as approved by the Hon'ble Supreme Court. Further, the Hon'ble Supreme Court held that in case MCD raised any demand against the company for revenue sharing or gives any notice for removal of any advertisement(s), it will always be open to the company to seek its remedies before an appropriate forum in accordance with law.

In the meantime, MCD has served various notices to the company for removal of advertisements on the ground that it is not in conformity of MCD advertisement policy. Against these notices the company filed Civil Writ Petition before Hon'ble High Court of Delhi challenging the above action of MCD claiming that the company will continue to maintain its right to advertisement on piers, viaduct and other civil structure. The Hon'ble High Court granted interim stay against the action of MCD and the case is still pending before the Hon'ble High Court.

With a view to resolve the issue amicably, under intimation to the Hon'ble High Court, the company paid a sum of **₹879.80 Lakhs** for the period 01.04.2013 to 30.09.2014 and provided a liability of **₹332.10 Lakhs** for the period 01.10.2014 to 31.03.2015 during the year.

- iii. Karnataka Sales Tax Department has issued demand for **₹14,653.56 Lakhs** (P.Y. ₹14,653.56 Lakhs) for the Financial Years 2003-04 to 2007-08 including interest & penalty, relating to MRM, a consortium comprising of three members i.e. Mitsubishi Corporation (Japan)-Rotem (Korea)-Mitsubishi Electric Corporation (Japan), on account of non-payment of Central Sales Tax in respect of 55 train sets indigenously manufactured/assembled at Bangaluru and supplied to the company.

Out of Demand of ₹14,653.56 Lakhs, ₹4,334.68 Lakhs is pertaining to Financial Years 2003-04 & 2004-05 and ₹10,318.88 Lakhs is pertaining to Financial Years 2005-06 to 2007-08. Against the demand of ₹4,334.68 Lakhs in respect of Financial Years 2003-04 & 2004-05, MRM filed an appeal before the Karnataka Sales Tax Tribunal, which was dismissed. Hon'ble Karnataka High Court vide order dated 29.09.2011 has confirmed the Central Sales Tax liability. Against this order, MRM has filed a Special Leave Petition (SLP) before the Hon'ble Supreme Court which is still pending. Further, against the demand of ₹ 10,318.88 Lakhs in respect of Financial Years 2005-06 to 2007-08, Joint Commissioner of Commercial Taxes (Appeals), Bangalore on 09.10.2012 has disposed off the matter in favour of Karnataka Sales Tax Department and accordingly demand notices of ₹10,318.88 Lakhs were issued on Mitsubishi Corporation (Japan) towards the payment of amount due including interest and penalty.

MRM vide their letter MRM/RS1/0320/13211 dated 23.05.2014 has issued a Notice of Dispute & Claimed an amount of ₹ 14,653.56 Lakhs along with litigation cost from DMRC for settling the dispute through conciliation. The company vide letter dated 01.07.2014 has however, clarified that it has already discharged its contractual obligation by reimbursing the sales tax based on claim submitted by contractor and any decision on this issue can only be considered after the adjudication of the matter by the Hon'ble Supreme Court of India.

- iv. For various properties of the company falling under the jurisdiction of MCD, a joint meeting with the MCD authorities was held on 23.03.2011 and as per decision taken in the meeting, an amount of **₹831.48 Lakhs** (P.Y. ₹656.77 Lakhs) has been paid as service charges in lieu of property tax on self assessment basis till 31.03.2015. In regard to areas falling in the NDMC jurisdiction, the matter is yet to be finalized with the NDMC authorities, pending reconciliation a lump sum provision (adjusted) of **₹88.00 Lakhs** (P.Y. ₹480.00 Lakhs) has been made towards service charges till 31.03.2015. For properties falling under Ghaziabad Development Authority (GDA), Service Charges for the period upto 2014-15 amounting to **₹67.84 Lakhs** (P.Y. ₹48.52 Lakhs) have been deposited as per demand. In respect of properties falling under other Authorities of the State of Uttar Pradesh no demand is raised towards service charges. In absence of any demand, service charges **₹113.91 Lakhs** (P.Y. ₹199.49 Lakhs) is provided on the basis of rates specified by GDA. In respect of properties falling in Haryana, the company is exempted from paying of any tax including property tax vide clause no 14 as per agreement between Government of Haryana with DMRC

2. Commitments

(a) Capital Commitments

Estimated amount of contracts including foreign currency contracts net of advances remaining to be executed on capital account and not provided for is **₹17,24,576.43 Lakhs** (P.Y. ₹18,66,401.74 Lakhs).

(b) Other Commitments

Estimated amount of contracts including foreign currency contracts net of advances remaining to be executed on account of external projects and not provided for is **₹3,02,208.73 Lakhs** (P.Y. ₹1,86,511.47 Lakhs).

3. The company's claim for exemption from Income Tax u/s 10(20-A) of Income Tax Act, 1961 and also allowance of certain expenses has not been accepted by the Income Tax Authorities. All demands raised have been paid by the company under protest. The company's claims for refund of **₹10,652.69 Lakhs** (P.Y. ₹10,652.69 Lakhs), have been rejected by the Income Tax Commissioner (Appeals). The company has filed appeals before Hon'ble Income Tax Appellate Tribunal (ITAT). The Hon'ble Tribunal has dismissed the appeals and directed to take prior approval of Committee on Disputes (COD) and to file an application for revival of the appeals after clearance of the COD is obtained. COD vide its letter No. COD/19/2010 dated 20.05.2010 permitted to pursue appeals on all these cases before ITAT. The company has filed appeals before ITAT which are still pending.
4. Execution of lease deed is pending in respect of office space of **4,634.04 Sq. Mtr.** {3965.00 sq.mtr. acquired from M/s National Building Construction Corporation Ltd. (NBCC) and 669.04 Sq. Mtr. from Credit Rating Information Services of India Limited (CRISIL)} (P.Y. 4,634.04 Sq. Mtr.) for aggregate consideration of **₹2,575.74 Lakhs** (P.Y. ₹2,575.74 Lakhs). In respect of office space acquired from CRISIL, lease terms from NBCC to CRISIL and from CRISIL to the Company are still pending. However, CRISIL has substantiated their property right by producing No Objection Certificate from NBCC. Further, provision for registration charges for above properties have not been made, as the same is exempt/lease period is not determined as execution of lease deed between Ministry of Urban Development (MOUD) and NBCC is also pending.
5. In case of land transferred from Govt. Dept. for MRTS project, Ground Rent demanded by various authorities has not been provided because as per price fixation orders issued by MOUD, ground rent is not leviable. However, pending resolution of the issue with land owning department in respect of land acquired for Residential Staff Quarters at Pushp Vihar, provision for Ground Rent up to 31.03.2015 amounting to **₹429.18 Lakhs** (P.Y. ₹396.17 Lakhs) has been made in respect thereof.
6. MOUD vide letter No. K-14011/8/2000-MRTS dated 30.03.2009, has communicated that raising resources through property development is one of the ways of mobilising resources for the project as well as sustainable operations and the word "project" would also include "property development".
7. Department of Public Enterprises has issued guidelines on Corporate Social Responsibility (CSR) for all Central Public Sector Enterprises (CPSEs) applicable from 01st April 2013. Further, new Companies Act 2013 also mandates companies fulfilling criteria to spend / earmark certain amount out of profits on CSR w.e.f 01st April 2014. The CSR provisions are also applicable to DMRC but due to losses the company may not spend any amount mandatorily on CSR. Despite the fact, the company has discharged its social responsibility by following manner -
 - a) Providing uninterrupted eco-friendly transport service ensuring environmental sustainability and conservation of natural resources
 - b) Reduction in Carbon Emission,
 - c) Efficient Energy Management by way of saving in electric consumption,
 - d) Preservation of bio-diversity through plantation of saplings
 - e) Opened winter old age home in collaboration with the NGO "Help Age India" for the welfare of senior citizens
 - f) Constructed fully furnished children home named ARMAN in collaboration with the NGO "Salam Balak Trust"

8. Payment to the Statutory Auditors: -

(₹ in Lakhs)

Particulars	2014-15	2013-14
Audit Fees	12.00	12.00
Tax Audit Fees	6.00	6.00
Certification fees	4.25	4.00
Reimbursements:		
- Travelling expenses	NIL	NIL
- Service Tax	2.75	2.71

9. Details of foreign currency exposure not hedged by a derivative instrument or otherwise:

(₹ in Lakhs)

S. No.	Particulars	Currency	Amount equivalent in INR	
			31.03.2015	31.03.2014
a)	Borrowings, including interest accrued but not due thereon		NIL	NIL
b)	Sundry creditors/deposits and retention monies	Euro	12,290.72	10,354.04
		JPY	6,124.30	5,528.19
		SEK	1,739.64	2,866.58
		USD	31,880.69	30,865.53
		Others	135.75	158.69
c)	Sundry debtors and bank balances	JPY	NIL	61.39
		USD	109.64	3.87
		Others	39.65	0.36
d)	Unexecuted amount of contracts remaining to be executed	Euro	1,18,009.29	66,491.89
		JPY	1,02,729.92	1,17,247.12
		SEK	4,950.77	8,385.72
		USD	3,62,185.28	3,69,172.72
		Others	81.64	85.20

10. Additional information pursuant to Schedule-III of the Companies Act, 2013:

(₹ in Lakhs)

No.	Particulars	2014-15	2013-14
A	Value of imports calculated on CIF basis:		
	(i) Raw Material	119.14	3,712.68
	(ii) Stores & Spares	2000.20	2,057.88
	(iii) Capital Goods	6635.55	2,825.75
B	Expenditure in Foreign currency on:		
	(i) Professional and consultancy fee	124.00	770.73
	(ii) Tours and Travels	97.15	81.17
	(iii) Contracts	90395.14	56,999.16
	(iv) Others	457.52	450.41
C	Earnings in Foreign Exchange:		
	(i) Consultancy	459.34	53.16
	(ii) Interest	Nil	Nil
	(iii) Others	8.31	418.51
D	Value of Components, spare parts & store consumed:		
	(i) Imported	1549.03	1,190.35
	(ii) Indigenous	6188.24	8,577.05

11. Change in Accounting Policy and Impact thereof –

- 11.1 During the year Expert Advisory Committee of Institute of Chartered Accountants of India has given an opinion that interest income arising from temporary deployment of funds received by way of equity and interest free subordinate debts should be recognized in the Statement of Profit and Loss. In view of the aforesaid opinion, company has recognized interest income of ₹13,911.10 Lakhs from temporary deployment of funds received by way of equity, interest free subordinate debts and grant in the Statement of profit and loss, which was hitherto reduced from the cost of project. (refer Accounting Policy No. 4.1)
- 11.2 Pursuant to enactment of Companies Act, 2013, the Company has applied useful life as prescribed in Schedule-II of Companies Act, 2013 (refer Accounting Policy no. 6.1, 6.3 and 6.5). Accordingly an additional amount of depreciation of ₹18,379.63 Lakhs has been charged to statement of Profit and Loss and ₹304.44 Lakhs has been capitalized during the current year.
- 11.3 In respect of certain assets (as disclosed in Accounting Policy No. 6.1), the company has continued to

adopt useful life based on technical evaluation. Since, the company has already been considering same useful life for these assets, there is no impact during the current year.

- 11.4 Viaduct, Bridges & Tunnels, Permanent way/Track Work and Permissions (being integral part of these assets) were hitherto depreciated/ amortized over a period of 58 years being useful life of Bridges, culverts, etc. as a part of Building. The Company has now depreciated/amortized these assets in line with the useful life of 30 years prescribed in Schedule-II of Companies Act 2013 for "Bridges, Culverts, Bunders, etc." Accordingly an additional amount of **₹19,208.89 Lakhs** has been depreciated/amortized during the current year (refer Accounting Policy no. 6.4.2).

Besides above, certain other accounting policies have been reworded/ reclassified for the purpose of better disclosure which has no impact on the Statement of Profit and Loss.

- 12.1 The company has taken-up the Preparatory Work and ROB works on behalf of Government of Kerala (GOK)/ Kochi Metro Rail Limited, The details of which are as under:-

- a. **Preparatory Work:** - Government of Kerala (GOK) has released **₹9,416.67 Lakhs** (including Eddapilly ROB of **₹1,000.00 Lakhs**) (P.Y. ₹9,416.67 Lakhs) for taking up the preliminary and preparatory works, against which, expense incurred **₹13,311.82 Lakhs** (P.Y. ₹10,918.09 Lakhs) upto 31.03.2015. Pending execution of agreement with GOK/KMRL, remuneration @ 6 % as per Government Order of GOK has been recognised during the FY 2014-15, amounting to **₹798.70 Lakhs** which includes **₹ 616.11 Lakhs** for the previous years.
- b. **Panniyankara ROB Work:** - Government of Kerala (GOK) vide order dated 24.07.2013 has entrusted Panniyankara ROB Work to the company. GOK has released **₹1,000.00 Lakhs** (P.Y. ₹ Nil Lakhs) against which expense incurred **₹376.39 Lakhs** (P.Y. ₹14.66 Lakhs) upto 31.03.2015. Pending execution of agreement with GOK/KMRL, remuneration @ 6 % as per Government Order of GOK has been recognised during the FY 2014-15, amounting to **₹23.46 Lakhs** which include **₹0.88 Lakhs** for the previous year.

- 12.2 The company entered into General Consultancy (GC) contract with Kerala Monorail Corporation Ltd. (KMCL) on 19th June 2013 for introduction of Monorail Project. During the year, KMCL decided to abandon the project. The competent authority of the company agreed to treat income to the extent of amount received and not to pursue any further claim against KMCL. Accordingly, income of **₹2,435.55 Lakhs** recognized in the earlier year has been reversed during the year.

13. Airport Express Metro Line:

- 13.1 The company entered into a Concessionaire Agreement for 30 years with M/s Delhi Airport Metro Express Pvt. Ltd. (DAMEPL) for Financing, Design, Procurement, Installation and Commissioning of systems, operations & maintenance of Airport Metro Express Line under Public Private Partnership (PPP) Model. The design and construction of basic civil structure for the project was done by the company.

- 13.2 The sequence of events/ developments and adjustments made are described below:

- a) The Airport Express Line was commissioned by DAMEPL on 23rd Feb 2011 as against the scheduled completion date of 30th Sept 2010.
- b) The company levied liquidated damages of ₹6,037.50 Lakhs on DAMEPL on account of delay in execution of the Airport Metro Express Line, out of which, **₹5,507.59 Lakhs** was recovered/ adjusted.
- c) DAMEPL suspended train services w.e.f. 8th July 2012 pointing out certain defects in the civil works/ installation of bearings. This was contested by the company as DAMEPL was responsible for inspection and maintenance of civil structures and more particularly if there was any defect, it should have been pointed out at the time of handover to DAMEPL. Further, the company is of the view that bearings having problems were limited in number and those could have been repaired during operations were on.
- d) Since the train operations were stopped by DAMEPL, the Ministry of Urban Development as an abundant precaution decided in the presence of officials of the Company and DAMEPL to undertake rectification by the company for all the bearings / repairs without assumption of any liability / responsibility. The company carried out the repairs/rectified the defects pointed out by DAMEPL within the cure period and incurred an amount of **₹1,410.99 Lakhs** (Previous Year ₹1,410.99 Lakhs) on repairs of bearing and accordingly informed to DAMEPL on 5th Oct 2012. However, the company has recovered **₹580.08 Lakhs** from the General Consultants (GC) who were responsible for supervision of construction of the Airport Line.

- e) Despite the corrective action taken by the company, DAMEPL issued a termination notice on 8th October 2012 which in the opinion of the company is illegal, unwarranted and also against the provisions of the Concession Agreement. The issue was referred to arbitration as per the provisions of the Concession Agreement.
- f) DAMEPL thereafter resumed the train services w.e.f. 22nd Jan 2013.
- g) The Concessionaire however served another notice on the company on 27th June 2013 conveying inter-alia that DAMEPL intends to stop the operations on Airport Line and hand over the project assets to the company w.e.f. 1st July 2013. The Board in their meeting held on 28th June 2013 examined the various available options and after detailed discussions and deliberations decided that the notice given by the Concessionaire is in violation of the Concession Agreement and unwarranted particularly when arbitration proceedings are on.
- h) On refusal of the Concessionaire to operate the line, it was decided to take over complete operation and maintenance of the airport line on behalf of DAMEPL in the larger public interest w.e.f. 01.07.2013 and encashed the performance bank guarantees of DAMEPL of **₹5500 Lakhs**.
- i) Pending final settlement, the company is separately recording transactions pertaining to airport line after take over. The net deficit amounting to **₹2783.90 Lakhs** as on 31.3.2015 (P.Y. ₹ 814.45 Lakhs) arising out of operations of airport line is shown recoverable from DAMEPL under the head "Other Assets".
- j) Arbitral Tribunal pronounced an award on 27th June 2014 directing the company to reduce the liquidated damages levied on DAMEPL from **₹6,037.50 Lakhs** to **₹3,712.50 Lakhs**. The necessary financial adjustments have been made in the books of accounts of the company during the financial year 2013-14 to give effect of the award. After adjustments, a sum of **₹851.20 lakhs** due to DAMPEL was released to the concessionaire.
- k) Aggrieved by the award of Arbitral Tribunal, DAMPEL filed a petition in Delhi High Court on 23.09.2014 claiming **₹23,055 Lakhs** as per details given below which is included in Contingent Liability-

₹ in lakhs

Claim for Baggage Handling System	2,512.00
CISF Claims	4,664.00
Claim for Passenger Tunnel	2,289.00
Claim for Damages	8,155.00
Claim for Additional Work	5,435.00
TOTAL	23,055.00

14. During the year, the company has charged an amount of **₹633.49 Lakhs** to the Statement of Profit & Loss in accordance with the opinion received from Expert Advisory Committee of Institute of Chartered Accountants of India with regard to accounting treatment of interest paid on enhanced land compensation for the period subsequent to the date of courts award which was hitherto capitalised.
15. As per Public Notice No. 67/2009 dated 25.05.2010 issued by Directorate General of Foreign Trade (Ministry of Commerce), yen credit channelized through Japan International Cooperation Agency (JICA) is eligible for Deemed Export Benefit. The status of claims is as under.

₹ in Lakhs

Contract	Opening Balance as on 01.04.14 (1)	Claims lodged during 2014-15 (2)	Claims settled during 2014-15 (3)	Claims received during 2014-15 (4)	Claims rejected (5=3-4)	Closing Balance as on 31.03.15 (6=1+2-3)	Remarks
Rolling Stock	6183.90	-	1219.00	-	1219.00	4964.90	Claims are under process
Electrical	569.76	1464.26	659.51	657.86	1.65	1374.51	
S&T	31.24	-	31.24	11.41	19.83	-	
Total	6784.90	1464.26	1909.75	669.27	1240.48	6339.41	

16. Govt. of National Capital Territory of Delhi (GNCTD) vide Delhi Cabinet Decision No. 1090 dated 04.07.2006 approved reimbursement of works contract tax (DVAT) for works undertaken by or on behalf of the company under Phase-I and II of MRTS project. Accordingly, an amount of **₹44,863.70 Lakhs** (P.Y. ₹44,863.70 Lakhs) reimbursed by the company to the contractors till 31.03.2010 was shown as DVAT recoverable from GNCTD which includes **₹5,176.57 Lakhs** for the year 2010-11, **₹134.28 Lakhs** for the year 2011-12 settled subsequently for the period pertaining upto 31.03.2010. Out of **₹44,863.70 Lakhs**, the GNCTD has refunded **₹37,558.00 Lakhs till 31.03.2015**.
17. During the year, company entered into contracts with bus operators to ply feeder buses on designated routes to increase the ridership under JNNURM scheme. A sum of **₹843.00 Lakhs** towards the part cost of the buses was paid by the company out of the grant received. The balance cost of feeder buses was arranged by the bus operators. As per the terms agreed upon with the bus operators, company has earned income of **₹4.72 lakhs** during the year on operation of feeder buses.

The cost of the buses to the extent paid by the company has been capitalised and depreciation charged thereon has been amortized from grant in accordance with the provisions of AS-12 issued by ICAI.

18. Disclosure as per Guidance Note on "Accounting of CERs" issued by Institute of Chartered Accountants of India **effective from 1st April 2012**, is as under-

a **No. of Certified Emission Reduction (CER)/ Verified Emission Reductions (VER) Under Certification**

Project Code	Project Description	CERs/VER's Under Certification
1684	Energy Efficiency measures in DMRC – Gold Standard Project	12,195
4463	Metro Delhi, India (Modal shift DMRC Phase-II)	10,05,471

b **No. of CER Credited**

Project Code	Project Description	No. of CERs Credited		Depreciation ₹ in Lakhs		Maintenance ₹ in Lakhs	
		2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
1351	Installation of Low Green House Gases (GHG) emitting rolling stock cars in metro system	NIL	93,577	687.21	687.21	1,321.66	905.11
4463	Metro Delhi, India (Modal shift DMRC Phase-II)	NIL	72,697	77,471.62	54,049.10	77,554.08	62667.37

19. Environmental protection expenditure relating to utilities diversions, tree cutting and plantation etc. as and when accrued is accounted for in the normal course of events during execution of the project in terms of contractual provisions of the contract.
20. In respect of supply, installation, testing and commissioning contracts, expenditure is booked to capital work in progress as per contractual milestones.
21. Some debit/credit balances of parties are subject to confirmation and reconciliation, consequential impact thereof, if any, remains unascertained.
22. Information in respect of Micro, Small and Medium Enterprises as at 31st March 2015:

(₹ in Lakhs)

Sl.	Particulars	2014-15	2013-14
1	Amount remaining unpaid to any supplier: a) Principal Amount b) Interest due thereon	17.29 NIL	20.82 NIL
2	Amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount paid to the supplier beyond the appointed day;	NIL	NIL

3	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	NIL	NIL
4	Amount of interest accrued and remaining unpaid	NIL	NIL
5	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL

Disclosure requirements of Accounting Standards

23. Disclosure in respect of Accounting Standard (AS)-7 (Revised) "Construction Contracts":

(₹ in Lakhs)

	Particulars	As on 31.03.2015	As on 31.03.2014
(a)	Revenue recognised during the year	1,12,753.70	1,19,412.29
(b)	Cost incurred during the year	1,05,393.43	1,12,107.06
(c)	Advance from clients	58,328.22	56,932.02
(d)	Retentions by client	-	Nil
(e)	Amount due from client	5,501.69	6,082.96

24. Disclosure in respect of Accounting Standard (AS)-11 (Revised) "The Effects of changes in Foreign Exchange Rates":

The amount of exchange differences (net) debited to the Statement of Profit & Loss ₹50.24 Lakhs (P.Y. ₹26.79 Lakhs)

25. Disclosure in respect of Accounting Standard (AS)-15 (Revised) "Employee Benefits"

General description of various defined employee's benefit schemes are as under:

a) Provident Fund:

The company's Provident Fund is managed by Regional Provident Fund Commissioner. The company pays fixed contribution to provident fund at pre-determined rate. The liability is recognised on accrual basis.

b) Gratuity:

The company has a defined benefit gratuity plan. Every employee who has rendered continuous service of five years or more is entitled to get gratuity @ 15 days salary (15/26 x last drawn basic pay Plus dearness pay plus dearness allowance) for each completed year of service on superannuation, resignation, termination, and disablement or on death. A trust has been formed for this purpose. This scheme is being managed by the Life Insurance Corporation of India (LIC) for which the company has taken a Master Policy.

The scheme is funded by the company and the liability is recognized on the basis of contribution payable to the insurer, i.e., the Life Insurance Corporation of India, however, the disclosure of information as required under AS-15(Revised) have been made in accordance with the actuarial valuation.

As per Actuarial Valuation company's best estimates for FY 2015-2016 towards the Gratuity Fund Contribution is ₹1221.00 Lakhs (including actuarial deficit of ₹259.56 Lakhs for FY 2014-2015). However, the company is making contribution to the fund as per the demand made by Life Insurance Corporation of India.

c) Pension:

Employee's Group Superannuation Pension Scheme is managed by LIC of India. This scheme is optional and company's obligation is limited to pay 2.5% of Basic Pay of the enrolled employee.

The contribution to the scheme for the period is grouped under Employee Cost on accrual basis. In respect of deputationists' employees, pension contribution is calculated as per Govt. of India Rules and is accounted for on accrual basis.

d) Post Retirement Medical Facility:

The company has Post-retirement Medical Facility (PRMF), under which retired employee and the spouse are provided medical facility for indoor treatment at the same rate as applicable to regular employee.

The liability on this account is recognized on the basis of actuarial valuation.

e) Terminal Benefits:

Terminal benefits include settlement at home-town or to the place where he or his family intends to settle in India including Baggage Allowance. Further the company has deputationists staff from other organisations for which the company is liable to pay exit benefits.

The liability on this account is recognized on the basis of actuarial valuation.

f) Leave:

The company provides for earned leave benefits (included compensated absence) and half-pay leave to the employees of the company, which accrue annually at 30 days & 20 days respectively. Only the leave in the encashable leave account is encashable once in a calendar year while in service and a maximum of 300 days (including non-encashable portion and half pay leaves) on superannuation.

The liability on this account is recognized on the basis of actuarial valuation.

In respect of deputationists employees, Leave salary contribution is payable to their parent departments @ 11% of pay drawn (Basic Pay including Dearness Pay & Special Pay) and is accounted for on accrual basis.

g) Leave Travel Concession(LTC):

The company provides financial assistance to the employees in meeting the expenses of travel involved while availing of rest & recreation with their family away from the headquarters at the home town or elsewhere periodically as per its policy.

The liability on this account is recognized on the basis of actuarial valuation.

h) The summarized position of various defined benefits recognized in the profit & loss account and balance sheet is as under:

i) Expenses recognized in Profit & Loss Account:

(₹ in Lakhs)

Particulars		Gratuity (Funded)	PRMF (Non-Funded)	LTC (Non-Funded)	Leave (Non-Funded)	Terminal Benefits (Non-Funded)
Current Service Cost	C.Y.	651.02	434.31	199.63	574.37	42.51
	P.Y.	686.57	486.26	111.18	651.91	29.36
Interest cost on benefit obligation	C.Y.	344.98	217.35	-	366.66	17.13
	P.Y.	271.77	198.20	-	307.71	5.44
Expected return of plan assets	C.Y.	(434.44)	-	-	-	-
	P.Y.	(318.23)	-	-	-	-
Plan Amendment	C.Y.	-	-	0.00	0.00	-
	P.Y.	-	-	125.46	(215.57)	-
Net actuarial (gain)/loss recognized during the year	C.Y.	1165.88	1689.67	-	1823.24	96.15
	P.Y.	(467.76)	(750.49)	-	(124.77)	91.36
Expenses recognized in the Profit & Loss A/c	C.Y.	1727.44	2341.33	199.63	2764.27	155.79
	P.Y.	172.35	(66.03)	236.64	619.28	126.15

(C.Y.) Current Year, (P.Y.) Previous Year

ii) The amount recognized in the Balance Sheet:

(₹ in Lakhs)

Particulars		Gratuity (Funded)	PRMF (Non-Funded)	LTC (Non-Funded)	Leave (Non-Funded)	Terminal Benefits (Non-Funded)
Present value of obligation as at 31.03.2015 - (i)	C.Y.	5854.76	4690.58	272.77	6518.67	338.12
	P.Y.	3786.33	2350.17	463.91	4180.53	188.12
Fair value of plan assets as at 31.03.2015 (ii)	C.Y.	5595.20	-	-	-	-
	P.Y.	4258.71	-	-	-	-
Difference (ii)- (i)	C.Y.	(259.56)	(4690.58)	(272.77)	(6518.67)	(338.12)
	P.Y.	472.38	(2350.17)	(463.91)	(4180.53)	(188.12)
Net asset/(liability) recognized in the Balance Sheet	C.Y.	(259.56)	(4690.58)	(272.77)	(6518.67)	(338.12)
	P.Y.	472.38	(2350.17)	(463.91)	(4180.53)	(188.12)

iii) Changes in the present value of the defined benefit obligations:

(₹ in Lakhs)

Particulars		Gratuity (Funded)	PRMF (Non-Funded)	LTC (Non-Funded)	Leave (Non-Funded)	Terminal Benefits (Non-Funded)
Present value of obligation as at 01.04.2014	C.Y.	3786.33	2350.17	463.91	4180.53	188.12
	P.Y.	3323.60	2417.85	227.27	3943.77	70.81
Additional provision made last year	C.Y.	0.00	-	-	-	-
	P.Y.	26.50	-	-	-	-
Interest cost	C.Y.	344.98	217.35	-	366.66	17.13
	P.Y.	271.77	198.20	-	307.71	5.44
Current Service Cost	C.Y.	651.02	434.31	199.63	574.37	42.51
	P.Y.	686.57	486.26	111.18	651.91	29.36
Benefits paid	C.Y.	(113.72)	(0.92)	(390.77)	(433.18)	(5.79)
	P.Y.	(71.55)	(1.65)	-	(382.52)	(8.84)
Plan Amendment	C.Y.	-	-	-	-	-
	P.Y.	-	-	125.46	(215.57)	-
Acquisition Cost/ (Credit)	C.Y.	-	-	-	7.05	-
	P.Y.	-	-	-	-	-
Net actuarial (gain)/loss on obligation	C.Y.	1186.15	1689.67	-	1823.24	96.15
	P.Y.	(450.56)	(750.49)	-	(124.77)	91.36
Present value of the defined benefit obligation as at 31.03.2015	C.Y.	5854.76	4690.58	272.77	6518.67	338.12
	P.Y.	3786.33	2350.17	463.91	4180.53	188.12

(iv) Changes in the fair value of plan assets:

(₹ in Lakhs)

Particulars		Gratuity (Funded)	PRMF (Non-Funded)	LTC (Non-Funded)	Leave (Non-Funded)	Terminal Benefits (Non-Funded)
Opening balance of Fair Value of plan asset	C.Y.	4258.71	-	-	-	-
	P.Y.	2957.41	-	-	-	-
Expected return on plan assets	C.Y.	434.44	-	-	-	-
	P.Y.	318.23	-	-	-	-
Acquisition adjustment	C.Y.	5.93	-	-	-	-
	P.Y.	-	-	-	-	-
Contributions by employer	C.Y.	989.57	-	-	-	-
	P.Y.	1037.42	-	-	-	-
Benefit paid	C.Y.	(113.72)	-	-	-	-
	P.Y.	(71.55)	-	-	-	-
Actuarial gain/(loss)	C.Y.	20.27	-	-	-	-
	P.Y.	17.20	-	-	-	-
Closing balance of Fair value of plan assets	C.Y.	5595.20	-	-	-	-
	P.Y.	4258.71	-	-	-	-

(v) Major Categories of Plan assets as a percentage of total Plan assets:

SL. NO.	ASSET CATEGORY	PERCENTAGE (2014-15)	PERCENTAGE (2013-14)
1	Government of India Securities (Central and State)	0.00%	0.00%
2	High quality corporate bonds (including Public Sector Bonds)	0.00%	0.00%
3	Equity Shares of listed companies	0.00%	0.00%
4	Property	0.00%	0.00%
5	Cash (including Special Deposits)	0.00%	0.00%
6	Other (including assets under Schemes of Insurance)	100.00%	100.00%
	Total	100.00%	100.00%

(vi) During the year, the Company has provided liability towards contribution to the:

(₹ in Lakhs)

Particulars	2014-15	2013-14
Gratuity *	1727.44	172.35
PRMF	2341.33	(66.03)
LTC	199.63	236.64
Leave	2764.27	619.28
Terminal benefits	155.79	126.15

* The scheme is funded by the Company and the liability is recognized on the basis of contribution payable to the insurer, i.e., the Life Insurance Corporation of India, however, the disclosure of information as required under AS-15(R) have been made in accordance with the actuarial valuation.

- i) Actuarial Assumptions:
Principal assumptions used for actuarial valuation are:

S.No.	Particulars	Current Year	Previous Year
1	Method used	Projected Unit Credit Method	Projected Unit Credit Method
2	Discount Rate		
(a)	Gratuity, PRMF, Leave ,Terminal Benifits.	7.80%	9.25%
(b)	LTC	7.80%	8.50%
3	Expected Rate of Return on Plan Asset- Gratuity	9.00%	9.25%
4	Future Salary increase	6.00%	6.00%
5	Mortality Rate	Indian Assured Lives Mortality(2006-08) (Modified) ult	Indian Assured Lives Mortality(2006-08) (Modified) ult

The estimates of future salary increases considered in actuarial valuation, to take into account for inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

- j) The effect of one percentage change (+/-) in the medical cost will impact the PRMF liability as under:

•	Cost increased by 1%	Rs. 6488.26 Lakhs
•	Cost decreased by 1%	Rs. 3440.43 Lakhs

- k) Comparitive data of last five years

Gratuity Scheme

(₹ in Lakhs)

Experience History		Period Ending				
		31-March-2011	31-March-2012	31-March-2013	31-March-2014	31-March-2015
1	Defined benefit obligation at the end of period	(1545.13)	(2062.19)	(3323.60)	(3786.33)	(5854.76)
2	Plan asset at the end of period	1211.62	1646.16	2957.41	4258.71	5595.20
3	Funded Status	(333.51)	(416.03)	(366.19)	472.38	(259.56)
4	Experience Gain/(Loss) adjustment on plan liabilities	0.43	(130.11)	579.80	(177.50)	(27.19)
5	Experience Gain/(Loss) adjustment on plan Assets	11.03	8.31	33.29	17.20	20.27
6	Actuarial Gain/(Loss) due to change on assumption	0.00	150.81	(445.77)	628.06	(1158.96)

Post retirement medical benefit scheme

(₹ in Lakhs)

Experience History		Period Ending				
		31-March-2011	31-March-2012	31-March-2013	31-March-2014	31-March-2015
1	Defined benefit obligation at the end of period	(1325.31)	(1530.13)	(2417.85)	(2350.17)	(4690.58)
2	Plan asset at the end of period	0.00	0.00	0.00	0.00	0.00
3	Funded Status	(1325.31)	(1530.13)	(2417.85)	(2350.17)	(4690.58)
4	Experience Gain/(Loss) adjustment on plan liabilities	(40.08)	(24.65)	(31.74)	(128.82)	(26.96)
5	Experience Gain/(Loss) adjustment on plan Assets	0.00	0.00	0.00	0.00	0.00
6	Actuarial Gain/(Loss) due to change on assumption	0.00	277.06	(373.87)	879.31	(1662.71)

Leave Benefit Scheme

(₹ in Lakhs)

Experience History		Period Ending				
		31-March-2011	31-March-2012	31-March-2013	31-March-2014	31-March-2015
1	Defined benefit obligation at the end of period	(1973.13)	(2504.35)	(3943.77)	(4180.53)	(6518.67)
2	Plan asset at the end of period	0.00	0.00	0.00	0.00	0.00
3	Funded Status	(1973.13)	(2504.35)	(3943.77)	(4180.53)	(6518.67)
4	Experience Gain/(Loss) adjustment on plan liabilities	(279.70)	(303.63)	(488.71)	(636.72)	(449.88)
5	Experience Gain/(Loss) adjustment on plan Assets	0.00	0.00	0.00	0.00	0.00
6	Actuarial Gain/(Loss) due to change on assumption	0.00	196.61	(563.65)	761.49	(1373.36)

Settlement Benefit Scheme

(₹ in lakhs)

Experience History		Period Ending				
		31-March-2011	31-March-2012	31-March-2013	31-March-2014	31-March-2015
1	Defined benefit obligation at the end of period	(47.39)	(46.84)	(70.81)	(188.12)	(338.12)
2	Plan asset at the end of period	0.00	0.00	0.00	0.00	0.00
3	Funded Status	(47.39)	(46.84)	(70.81)	(188.12)	(338.12)
4	Experience Gain/(Loss) adjustment on plan liabilities	15.18	4.78	(4.91)	(123.61)	(31.45)
5	Experience Gain/(Loss) adjustment on plan Assets	0.00	0.00	0.00	0.00	0.00
6	Actuarial Gain/(Loss) due to change on assumption	0.00	3.76	(6.59)	32.25	(64.70)

26 Disclosure in respect of Accounting Standard (AS)-17: "Segment Reporting":
a) Business segment:

The company's principal business segments are Traffic Operations, Real Estate, External Projects and Consultancy.

b) Segment Revenue and Expense:

Traffic operations - Revenue directly attributable to the segment including income from train operation, feeder bus earnings, rental income of space for kiosks, parking, Shops, Restaurant, Malls and advertisement, sale of tender forms and sale of carbon credit are considered.

Real Estate - Revenue directly attributable to the segment including rental from leasing of Land, Property and sale of tender forms etc. are considered.

External Projects - Revenue is recognised by including eligible contractual items of expenditure plus proportionate departmental charges.

Consultancy - Revenue directly attributable to the segment including income from consultancy and sale of tender forms are considered.

Expenses directly attributable to the each segment and common expenses allocated on systematic basis are considered as segment expenses.

c) Segment Assets and Liabilities:

Segment assets include all operating assets in respective segments comprising of net fixed assets and current assets, loans and advances and capital work in progress, construction stores & advances. Assets relating to corporate and construction are included in unallocated segments. Segment liabilities include liabilities and provisions directly attributable to respective segment.

(₹ in Lakhs)

Particulars	Traffic Operations		Real Estate		External Projects		Consultancy		Total	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
A Segments Revenue										
Operating Income	182,032.05	164,539.74	5,359.61	6,094.96	112,753.70	119,307.16	1,551.91	5,259.38	301,697.27	295,201.24
Other Income	39,018.22	14,157.53	6,699.99	3,712.76	5,935.52	5,229.06	2,875.62	1,477.42	54,529.35	24,576.77
Less Interest from Fixed Deposit	(24,714.31)	(6,459.03)	(6,417.79)	(3,478.51)	(5,874.29)	(5,193.34)	(2,854.21)	(1,429.74)	(39,860.60)	(16,560.62)
Unallocated income	-	-	-	-	-	-	-	-	-	-
Total Revenue	196,335.96	172,238.24	5,641.81	6,329.21	112,814.93	119,342.88	1,573.32	5,307.06	316,366.02	303,217.39
Less Employee benefit expenses	(40,769.37)	(31,745.27)	(0.44)	(53.39)	(2,177.24)	(1,129.01)	(337.88)	(241.74)	(43,284.93)	(33,169.41)
Operating & other exp	(81,907.28)	(66,915.03)	(266.43)	(272.99)	(106,233.16)	(112,728.05)	(554.68)	(444.65)	(188,961.55)	(180,360.72)
B Segments Results (EBDT)	73,659.31	73,577.94	5,374.94	6,002.83	4,404.53	5,485.82	680.76	4,620.67	84,119.54	89,687.26
Less Depreciation	(127,082.10)	(88,660.51)	(1,709.67)	(1,390.51)	(42.76)	(16.91)	(20.50)	(9.82)	(128,855.03)	(90,077.75)
Unallocated expenses	-	-	-	-	-	-	-	-	(22,681.34)	(22,204.21)
C Profit Before Tax (PBT)	(53,422.79)	(15,082.57)	3,665.27	4,612.32	4,361.77	5,468.91	660.26	4,610.85	(67,416.83)	(22,594.70)
Add Interest from Fixed Deposit	-	-	-	-	-	-	-	-	39,860.60	16,560.62
Less Provision for Taxes	-	-	-	-	-	-	-	-	17,067.64	(3,906.34)
Prior Period Adjustments	-	-	-	-	-	-	-	-	9.91	(39.59)
Net Profit	-	-	-	-	-	-	-	-	(10,478.68)	(9,980.01)
D Other Information										
D.01 Segment Assets										
Assets	2,741,031.86	2,793,936.82	82,921.03	81,806.19	34,745.42	28,333.64	2,354.82	4,431.19	2,861,053.13	2,908,507.84
Unallocated assets	-	-	-	-	-	-	-	-	2,160,112.11	1,540,845.72
Total Assets	2,741,031.86	2,793,936.82	82,921.03	81,806.19	34,745.42	28,333.64	2,354.82	4,431.19	5,021,165.24	4,449,353.56
D.02 Segment Liabilities										
Liabilities	46,011.31	37,676.05	43,603.26	42,157.34	78,765.16	73,153.01	3,410.90	3,168.31	171,790.63	156,154.71
Unallocated liabilities	-	-	-	-	-	-	-	-	2,713,053.67	2,409,285.13
Total Liabilities	46,011.31	37,676.05	43,603.26	42,157.34	78,765.16	73,153.01	3,410.90	3,168.31	2,884,844.30	2,565,439.84
D.03 Capital Expenditure										
Net Addition to Fixed Assets	91,933.39	109,578.02	306.30	(381.68)	25.60	37.23	49.28	1.83	92,314.57	109,235.40
Net Addition to Fixed Assets-unallocated	-	-	-	-	-	-	-	-	51,138.15	36,695.96
Total additions	91,933.39	109,578.02	306.30	(381.68)	25.60	37.23	49.28	1.83	143,452.72	145,931.36

27. Disclosure in respect of Accounting Standard (AS)-18 "Related Parties Disclosures":

a. Key Management Persons:

Shri Mangu Singh, Managing Director
 Shri H.S. Anand, Director (Rolling Stock)
 Shri Jitendra Tyagi, Director (Works)
 Shri Dinesh Kumar Saini, Director (Projects)
 Shri S.D. Sharma, Director (Business Development)
 Shri Sharat Sharma, Director (Operations)
 Shri K.K.Saberwal, Director (Finance)
 Shri A.K.Gupta, Director (Electrical)

b. Disclosure of transactions of the company with related parties:
(₹ in Lakhs)

Particulars	2014-15	2013-14
Salaries & Allowances	242.85	209.05
Contribution to Provident Fund and other Funds, Gratuity & Group Insurance	20.53	18.75
Other Benefits	13.07	16.68
Total (included in Employees Cost)	276.45	244.48
Recovery of Loans & Advances during the year	(44.36)	(43.91)
Advances released during the year	45.89	35.48
Closing Balance of Loans & Advances as on 31.03.2015	16.06	14.53

In addition to the above remuneration:

- The whole time Directors have been allowed to use the staff car (including for private journeys) subject to recovery as per the company's rules.
- The provisions for contribution to gratuity, leave encashment, post retirement medical benefits and terminal benefits as ascertained on actuarial valuation, amounted to ₹ **123.95 Lakhs** (P.Y. ₹ 82.11 Lakhs).

28. Disclosure in respect of Accounting Standard (AS)-19 "Leases":

28.1 The company has taken on lease/rent premises for employees. These lease arrangements are usually renewable on mutually agreed terms. During the year the company has paid lease rent (net of recoveries) amounting to ₹ **1,384.64 Lakhs** (P.Y. ₹ 875.27 Lakhs) and included under the head Expenditure-Salaries & Wages/ Expenditure During Construction (EDC).

28.2 The company has leased out its various assets to parties on operating lease basis. Future minimum lease rent receivables under non-cancellable operating lease are given as under:

(₹ in Lakhs)

Operating Lease	Not later than one year	Later than one year and up to five years	Beyond five years
Current Year (2014-15)	30,249.43	97,155.56	1,51,164.77
Previous Year (2013-14)	15,464.14	45,049.62	70,898.16

28.3 Disclosure of Gross carrying value and depreciation on lease business assets as per Accounting Standard (AS-19):

(₹ in Lakhs)

Description	Gross Carrying value of Assets		Accumulated Depreciation		Depreciation for the year	
	2014-15	2013-14*	2014-15	2013-14*	2014-15	2013-14*
Building	78,899.14	1,28,460.78	8,383.34	9,374.77	1,238.94	2,096.52
Plant & Machinery	13,569.80	19,780.06	4,049.49	3,970.82	978.59	941.67
Office Equipments	3.76	3.87	3.38	2.29	1.76	0.23
Escalators & Lifts	1,067.09	1,067.09	171.70	138.53	33.18	33.83
IT System	6.81	6.95	6.39	5.68	1.69	0.50
Furniture & Fixture	2.66	9.71	1.82	3.01	0.31	0.55
Vehicle	1,009.55	1,009.55	954.99	954.99	-	13.18
Structure	-	1,95,558.03	-	9,882.39	-	3,187.60
Total	94,558.81	3,45,896.04	13,571.11	24,332.48	2,254.47	6,274.08

* Also Refer Item No. 13 of Note No. 26 regarding takeover of complete operation and maintenance of Airport Line from Concessionaire by the company w.e.f 01st July 2013.

29. Disclosure in respect of Accounting Standard (AS)- 20: Earning per Share:

Particulars	2014-15	2013-14
Profit after taxation, prior period adjustments & tax Adjustments for the earlier years as per Statement of Profit & Loss (₹ in Lakhs)	(10,478.68)	(9980.01)
Weighted average number of equity shares outstanding:-		
Basic	15,43,52,078	13,77,42,948
Diluted	15,95,54,830	14,13,99,681
Basic Earning Per Share (₹) (Face value of ₹ 1,000/- per share)	(6.79)	(7.25)
Diluted Earning Per Share (₹) (Face value of ₹ 1,000/- per share)	(6.79)	(7.25)

30. Disclosure in respect of Accounting Standard (AS)-29 "Provisions, Contingent Liabilities and Contingent Assets":

(₹ in Lakhs)

Particulars	Opening balance as on 01.04.14	Additions/ Transfers during the year	Utilization during the year	Adjustment during the year	Written-back during the year	Closing balance as on 31.03.15
Retirement Benefits	7433.84	6,315.58	830.67	989.57	-	11,929.18
Wealth Tax	24.51	25.28	24.51	-	-	25.28
Expenses	2,354.66	2,422.25	2,154.66	-	200.00	2,422.25
Total	9,813.01	8,763.11	3009.84	989.57	200.00	14,376.71

31. Previous year's figures have been regrouped/rearranged/reclassified, wherever necessary, to make them comparable to the current year's presentation.
32. Figures have been rounded to the nearest Lakhs of rupees.

As per our report of even date annexed

For Suresh Chandra & Associates
Chartered Accountants
FRN - 001359N

(Madhur Gupta)
Partner
Membership No.90205

S.K. Sakhuja
Company Secretary

K.K. Saberwal
Director Finance

Mangu Singh
Managing Director

Date: 15.07.2015
Place: New Delhi



DELHI METRO RAIL CORPORATION LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015

(₹ in Lakhs)

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss after tax	(10,478.68)	(9,980.01)
Adjustment for:-		
Profit on Sale of Assets	(9.90)	23.88
Depreciation	128,855.03	90,077.75
Deferred Tax Liability	(17,092.92)	3,881.83
Interest & Finance Charges	22,681.34	22,204.21
Deferred Government Grant	(11,635.74)	(6,805.89)
Exchange rate variation	50.24	26.79
Operating Profit before Working Capital Changes	112,369.37	99,428.56
Adjustment for:-		
Inventories	(1,414.82)	(3,082.15)
Trade Receivables	838.49	(10,782.56)
Loans & Advances and Other Current Assets	(32,307.12)	(195,356.10)
Trade Payables	815.82	2,593.39
Provisions and Other Liabilities	71,366.61	15,446.27
Net Cash From Operating Activities	151,668.35	(91,752.59)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets	(143,377.74)	(145,818.20)
Capital Work In Progress	(632,736.19)	(346,979.28)
Net Cash From Investing Activities	(776,113.93)	(492,797.48)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital & Share Application Money	143,807.00	118,670.00
Grants received during the year	130,714.64	99,767.60
Loans raised during the year	293,424.02	305,735.44
Loans repaid during the year	(29,159.31)	(21,826.94)
Interest & Finance Charges	(22,681.34)	(22,204.21)
Net Cash From Financing Activities	516,105.01	480,141.89
D. Net changes in Cash & Cash equivalents (A+B+C)	(108,340.57)	(104,408.18)
E. Cash & Cash Equivalents (Opening Balance) (Note No 16)	427,157.12	531,565.30
F. Cash & Cash Equivalents (Closing Balance) (Note No 16)	318,816.55	427,157.12
EXPLANATORY NOTES TO CASH FLOW STATEMENT		
(a) Cash & Cash Equivalents include:		
(i) Cash on hand and Balances with Bank	3,072.77	2,136.23
(ii) Short Term Investments*	315,743.78	425,020.89
Total Cash & Cash Equivalents	318,816.55	427,157.12

* includes FDR for ₹ 1.13 Lakhs (P.Y. ₹ 0.90 Lakhs) under Bank Lien for LC & Others.

(b) Cash & Cash Equivalents includes ₹ 26,778.50 Lakhs (P.Y. ₹ 93,485.50 Lakhs) as unutilized equity contribution and includes ₹ 1,00,000 Lakhs (P.Y. 60,000.00 Lakhs) earmarked out of the O&M Fund towards Investment for Asset Replacement.

For Suresh Chandra & Associates
Chartered Accountants
FRN - 001359N

(Madhur Gupta)
Partner
Membership No: 090205
Date: 15.07.2015
Place: New Delhi

S.K. Sakhuja
Company Secretary

K.K. Saberwal
Director (Finance)

Mangu Singh
Managing Director

Suresh Chandra & Associates

CHARTERED ACCOUNTANTS

610, New Delhi House, 27, Barakhamba Road, New Delhi - 110 001
Phone: 66142200-07 Fax: 66142208 E-mail: sca_ca_co@yahoo.com

Independent Auditor's Report

To the Members of Delhi Metro Rail Corporation Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of Delhi Metro Rail Corporation Limited ('the Company') which comprise the Balance Sheet as at 31 March 2015, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone 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 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 financial control relevant to the Company's preparation and fair presentation of the financial statements that give true and fair view 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 the accounting estimates made by the Company's Directors, 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 Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2015;
- (ii) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- (iii) In the case of the Cash flow Statement, of the Cash Flows for the year ended on that date.

Emphasis of Matter

We draw attention to the following notes to the financial statements. However, our opinion is not qualified in respect of these matters.

- a) In view of the opinion given by Expert Advisory Committee of Institute of Chartered Accountants of India, interest income of Rs.13911.10 Lacs arising from temporary deployment of funds received by way of Equity, Subordinate Debt and Grant has been recognized as income during the year which was hitherto reduced from the cost of the project (Refer Item No.11.1 of Note no. 26)
- b) As required under the provisions of schedule II of the Companies Act 2013, additional depreciation/amortization of Rs.37892.96 lacs on fixed assets has been provided during the current year due to change in useful life of fixed assets which has resulted in increase in the loss of Rs.37588.52 Lacs and additional capitalization to the extent of Rs.304.44 lacs (Refer item No.11.2 & 11.4 of Note No.26).
- c) Pending final outcome of ongoing arbitration / legal proceedings in respect of operation of Airport Line, the consequential financial impact, if any is not ascertainable (Refer Item no. 13 of Note no. 26)

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure- I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. The Comptroller and Auditor-General of India has issued directions indicating the areas to be examined in terms of sub-section (5) of Section 143 of the Companies Act, 2013, the compliance of which is set out in Annexure – II
3. As required by section 143(3) of the Act, we report that:
 - A. 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, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - C. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- D. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- E. According to the information and explanation given to us, the company is a Government Company; therefore, provisions of section 164(2) of the act are not applicable pursuant to the Gazette Notification No. GSR 829 (E) dated 21.10.2003 issued by the Government of India
- F. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements-Refer item No. 1 of note no. 26 to the financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For **Suresh Chandra & Associates**
Chartered Accountants
FRN – 001359N

Madhur Gupta
Partner
Membership No 090205

Place: New Delhi
Date: 15/7/2015

ANNEXURE-I TO THE AUDITOR'S REPORT

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even Date)

- (i) (a) Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- b) Fixed Assets of the company are physically verified by the external agencies appointed for this purpose. As per the reports submitted, no material discrepancies were observed during such verifications.
- (ii) (a) Physical verification of inventory is reported to have been made at reasonable intervals.
- b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- c) The Company maintains proper records of inventory. No material discrepancies were reported on verification between the physical balance and book balance.
- (iii) According to the information and explanation given and records produced before us, the company has not granted any loans, secured or unsecured to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 ("the Act"). Hence no comments are required under sub-clauses (a) and (b) of clause (iii) of the Companies (Auditor's Report) order, 2015.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of the business for the purchase of inventory and fixed assets, sale/ lease of land / building and sale of services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) According to the information & explanation given and records produced before us, the company has not accepted any deposits from the public within the meaning of Sections 73 to 76 or any other provisions of the Companies Act, 2013 and rules made there under.
- (vi) The Central Govt. has not prescribed maintenance of cost records as specified under section 148(1) of the Companies Act, 2013 for the company.
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, value added tax, Cess and other statutory dues to the extent applicable to it.
- b) According to information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess were in arrears as at 31st March 2015 for a period of more than six months from the date of becoming payable.
- c) According to the information and explanations given to us and based on records of the company, there are no dues in respect of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Value Added Tax and cess which have not been deposited on account of any dispute except the following.

Particulars	Year	Amount (Rs in lacs)	Forum
Central Excise	2009-10	95.44	CESTAT, New Delhi
Service Tax	2009-10	524.97	CESTAT, New Delhi
Service Tax	2013-14	4511.42	CESTAT, New Delhi
Service Tax	2014-15	6089.11	Commissioner Service Tax, New Delhi

d) As per the records of the company and according to the information and explanations given to us, no amount is required to be transferred to Investor Education and Protection Fund (IEPF) in accordance with the provision of section 205C of the Companies Act, 1956 read with the IEPF (Awareness and Protection of Investors) Rules, 2001.

- (viii) The accumulated losses of the company are less than 50% of its net worth. The company has not incurred cash losses in the current financial year or in immediate preceding financial year.
- (ix) In our opinion and according to the information and explanation given to us, during the year, the company has not availed any loan from Financial Institutions or Bank or Debenture Holders attracting the provisions of this paragraph.
- (x) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company.
- (xi) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which these were obtained.
- (xii) During the course of our examination of the books and records of the company, carried out in accordance with Generally Accepted Auditing Practices in India and we have not come across any instance of fraud on or by the company, and according to the information and explanation given to us, no fraud was noticed or reported during the year by the management.

For **Suresh Chandra & Associates**
Chartered Accountants
FRN – 001359N

Madhur Gupta
Partner
Membership No 090205

Place: New Delhi
Date: 15.07.2015



Annexure – II referred to in paragraph 2 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date

S. No.	Direction	Observation / Finding												
1	If the Company has been selected for disinvestment, a complete status report in terms of valuation of assets (Including intangible assets and land) and liabilities (including committed & General Reserves) may be examined including the mode and present stage of disinvestment process.	The company has not been selected for disinvestment.												
2	Please report whether there are any cases of waiver / write off of debts / loans / interest etc. if yes, the reasons there for and the amount involved.	The company has written off an amount of Rs.8.63 lacs due to non-realisation of its old outstanding debtors during the year.												
3	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities	Proper records are being maintained for the inventories lying with third parties. As informed, the company has not received any asset as gift from Govt. or other authorities during the year.												
4	A report on age-wise analysis of pending legal / arbitration cases including the reasons of pendency and existence / effectiveness of a monitoring mechanism for expenditure on all legal cases (Foreign and Local) may be given.	<p>Age - wise analysis of pending legal & arbitration cases and pending industrial dispute cases are as under -</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>No. of Cases</th> </tr> </thead> <tbody> <tr> <td>Less than 1 year</td> <td>88</td> </tr> <tr> <td>More than 1 year and less than 2 years</td> <td>74</td> </tr> <tr> <td>More than 2 years and less than 3 years</td> <td>22</td> </tr> <tr> <td>More than 3 years</td> <td>128</td> </tr> <tr> <td>Total</td> <td>312</td> </tr> </tbody> </table> <p>The cases which are sub-judice, the company does not have any control on the procedures / methods adopted by Arbitrators / Courts for the settlement / disposal. The company has a separate legal cell which maintains a panel of lawyers who are pursuing the cases on behalf of the company. The legal cell monitors status of pending cases and coordinate with the advocates by providing necessary documents / information in order to safeguard the interest of the company. The company is maintaining a panel of advocates & schedule of pre-approved fee. Hence, the expenditure on legal fee is being monitored / controlled by law division of the company.</p>	Particulars	No. of Cases	Less than 1 year	88	More than 1 year and less than 2 years	74	More than 2 years and less than 3 years	22	More than 3 years	128	Total	312
Particulars	No. of Cases													
Less than 1 year	88													
More than 1 year and less than 2 years	74													
More than 2 years and less than 3 years	22													
More than 3 years	128													
Total	312													
5	Please comment on the adequacy of internal controls with respect to revenue collection system. Whether there exist proper internal checks in the Automatic Fair Collection system to prevent leakages of revenue in form of pilferage, theft, destruction of tokens and travel/ smart cards? Please report the revenue lost on account of same, if any.	The company has adequate inbuilt internal control system with regard to revenue collection. There are adequate checks and balances to prevent leakage of revenue in the form of pilferage, theft, destruction of tokens and travel / smart cards by continuous onsite and off-site supervision. As informed, there was no instance of system failure.												

Comments of the Comptroller and Auditor General of India



गोपनीय

संख्या /PDCA-I/ND/29-16/2015-16/380

भारतीय लेखा तथा लेखापरीक्षा विभाग

कार्यालय प्रधान निदेशक वाणिज्यिक लेखापरीक्षा

एवं पदेन सदस्य, लेखापरीक्षा बोर्ड-1

INDIAN AUDIT & ACCOUNTS DEPARTMENT

OFFICE OF THE PRINCIPAL DIRECTOR OF COMMERCIAL

AUDIT & EX-OFFICIO MEMBER, AUDIT BOARD-1

दिनांक / Dated 8/9/2015

सेवा में,

प्रबन्ध निदेशक,
दिल्ली मेट्रो रेल कॉर्पोरेशन लिमिटेड,
मेट्रो भवन, फायर ब्रिगेड लेन, बाराखम्बा रोड,
नई दिल्ली 110 001

विषय : 31 मार्च 2015 को समाप्त वर्ष हेतु दिल्ली मेट्रो रेल कॉर्पोरेशन लिमिटेड के वार्षिक लेखों पर कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियंत्रक महालेखा परीक्षक की टिप्पणियाँ।

महोदय,

मैं इस पत्र के साथ 31 मार्च 2015 को समाप्त हुए वर्ष के लिए दिल्ली मेट्रो रेल कॉर्पोरेशन लिमिटेड के वार्षिक लेखों पर कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियंत्रक महालेखा परीक्षक की 'शून्य टिप्पणियाँ' अग्रेषित करता हूँ।

इन शून्य टिप्पणियों को कम्पनी की वार्षिक रिपोर्ट में प्रकाशित किया जाए और कम्पनी की महासभा में उसी समय व उसी प्रकार रखा जाए जिस प्रकार वैधानिक लेखा परीक्षकों की लेखा परीक्षा रिपोर्ट रखी जाती है।

संलग्न : शून्य टिप्पणियाँ

भवदीय,

(विमलेन्द्र पटवर्धन)
प्रधान निदेशक



COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF DELHI METRO RAIL CORPORATION LIMITED FOR THE YEAR ENDED 31 MARCH 2015.

The preparation of financial statements of **Delhi Metro Rail Corporation Limited** for the year ended 31 March 2015 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 15 July 2015.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6)(a) of the Act of the financial statements of **Delhi Metro Rail Corporation Limited** for the year ended 31 March 2015. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and the company personnel and a selective examination of some of the accounting records. On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report.

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

(Vimalendra Patwardhan)
Principal Director of Commercial Audit
& ex-officio Member, Audit Board-I,
New Delhi

Place: New Delhi
Dated: 8 September 2015

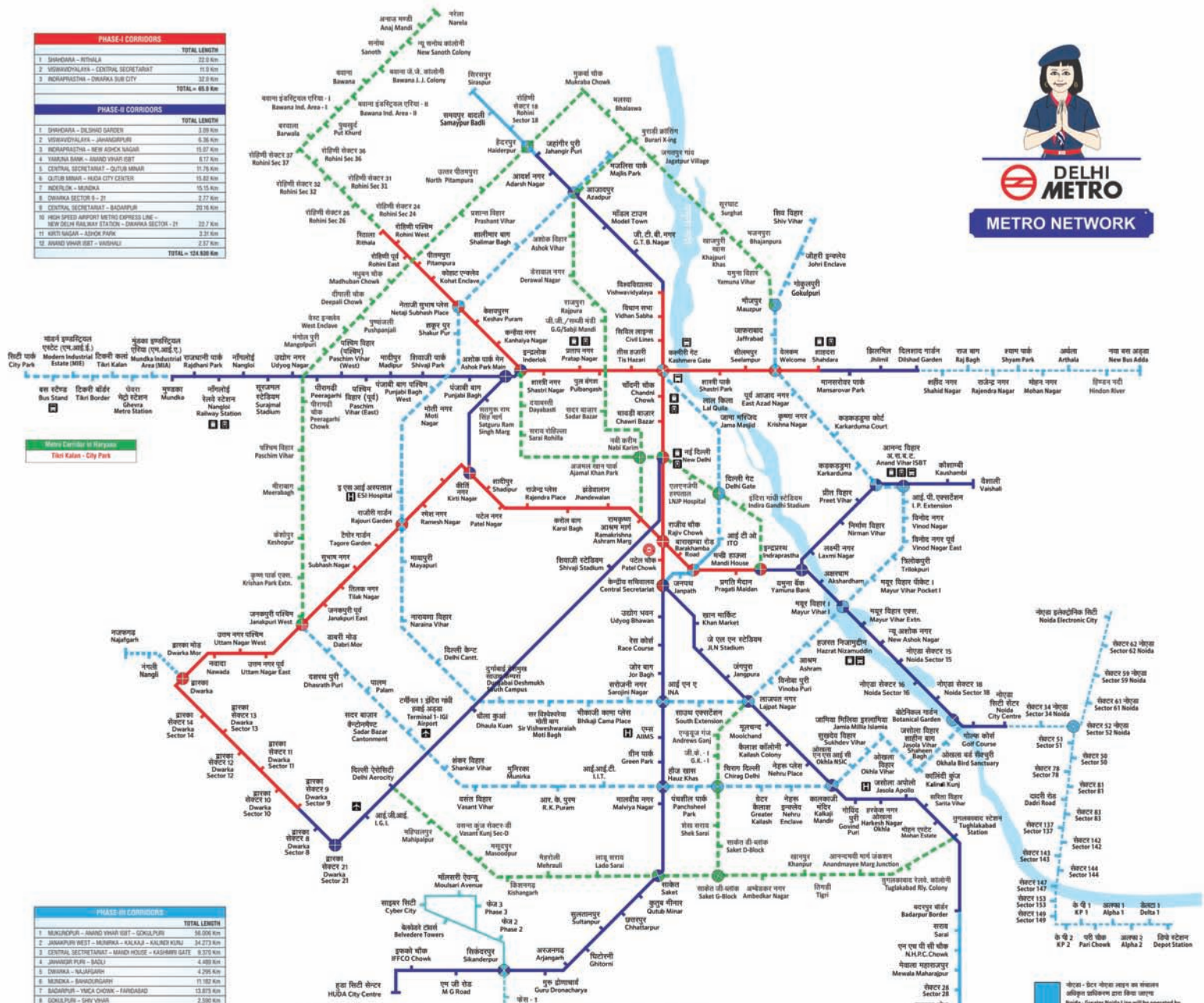


DELHI METRO

METRO NETWORK

PHASE-I CORRIDORS	
NO.	TOTAL LENGTH
1	SHAHNADA - RITHALA
2	VISHVAVIDYALAYA - CENTRAL SECRETARIAT
3	INDRAPRASTHA - DWARKA SUB CITY
TOTAL = 65.8 Km	

PHASE-II CORRIDORS	
NO.	TOTAL LENGTH
1	SHAHNADA - DELHI METRO
2	VISHVAVIDYALAYA - JHANSI PURI
3	INDRAPRASTHA - NEW ASOKA NAGAR
4	YASODA BANK - ANAND VIHAR EAST
5	CENTRAL SECRETARIAT - QUTUB MINAR
6	QUTUB MINAR - HUDA CITY CENTRE
7	INDRAPRASTHA - MEHRAUDA
8	DWARKA SECTOR 8 - 21
9	CENTRAL SECRETARIAT - BADAPUR
10	HIGH SPEED AIRPORT METRO EXPRESS LINE - NEW DELHI RAILWAY STATION - DWARKA SECTOR - 21
11	Kirti Nagar - Ashok Park
12	Anand Vihar East - Vasant Vihar
TOTAL = 124.88 Km	



PHASE-III CORRIDORS	
NO.	TOTAL LENGTH
1	MAHAPUR - ANAND VIHAR EAST - CONNAUGHT PLACE
2	JANAKPURI WEST - MEHRAUDA - KALKAJI - KALINDI KUNJ
3	CENTRAL SECRETARIAT - MAHA HOUSE - KASHI NAGAR GATE
4	JANAKPURI PURA - BAOJI
5	DWARKA - KALKAJI
6	MEHRAUDA - ANAND VIHAR EAST
7	BADAPUR - VICA CHOWK - FARIDABAD
8	SOULPUR - DRY Vihar
9	ESCAPES BUDAUDA - BALAJI NAGAR
10	TOLDA GARDEN - SHIVDAWA BUS ADDA
11	KALKAJI KUNJ - BOTANICAL GARDEN
12	NOIDA CITY CENTER - SECTOR 8 NOIDA
13	NOIDA - GREATER NOIDA
TOTAL = 188.224 Km	

DELHI METRO PHASE-IV CORRIDORS	
NO.	TOTAL LENGTH
1	RITHALA - BABANA - NARELA
2	JANAK PURI WEST - B & K ANSARAM
3	MAHAPUR - MALIYAPUR
4	INDRAPRASTHA - INDRAPRASTHA
5	AEROCITY - TAJALABAD
6	LAFAYET NAGAR - SAREET B BLOCK
TOTAL = 193.83	

Delhi Metro Express Line
Gurgaon-Dwarka - Noida City Centre

रेडिफ़्ट मेट्रो का संभाल एवं चाल-राहत रेडिफ़्ट मेट्रो
दुबई मेट्रो लिमिटेड द्वारा किए जाते हैं।
Rapid Metro is owned and operated by
Rapid Metro Gurgaon Limited (RMGL)

Mehta Condo in Mayapuri
Badarpur Border - Escorts Majestic
(Faridabad)

LEGEND

- PHASE - I (OPERATIONAL) - Red line
- PHASE - II (OPERATIONAL) - Blue line
- PHASE - III (PARTIALLY OPERATIONAL) - Green line
- PHASE - IV (PROPOSED) - Purple line

नोडा - डेली मेट्रो एक्सप्रेस लाइन का संभाल अधिकृत अधिकारी द्वारा किया जाएगा
Noida - Greater Noida Line will be operated by Designated Authority

“Seven Billion Dreams, One Planet, Consume with Care.”

DMRC is
mandated to construct,
operate & maintain the
metro network in Delhi & NCR .
At DMRC, we recognize the paramount
importance of protecting the natural
resources of our planet. We believe in good
environmental governance in all our activities.
Accordingly, the organization is engaged
in developing and putting in place procedures and
control measures to safeguard the environment.



Delhi Metro Rail Corporation Ltd.

Registered Office

Metro Bhawan, Fire Brigade Lane, Barakhamba Road
New Delhi- 110 001, India.

Ph. : 91-11-23417910/12 Fax : 91-11-23417921

Website : www.delhimetrorail.com

CIN No. U74899DL1995GOI068150



DELHI METRO
मेरा मेट्रो