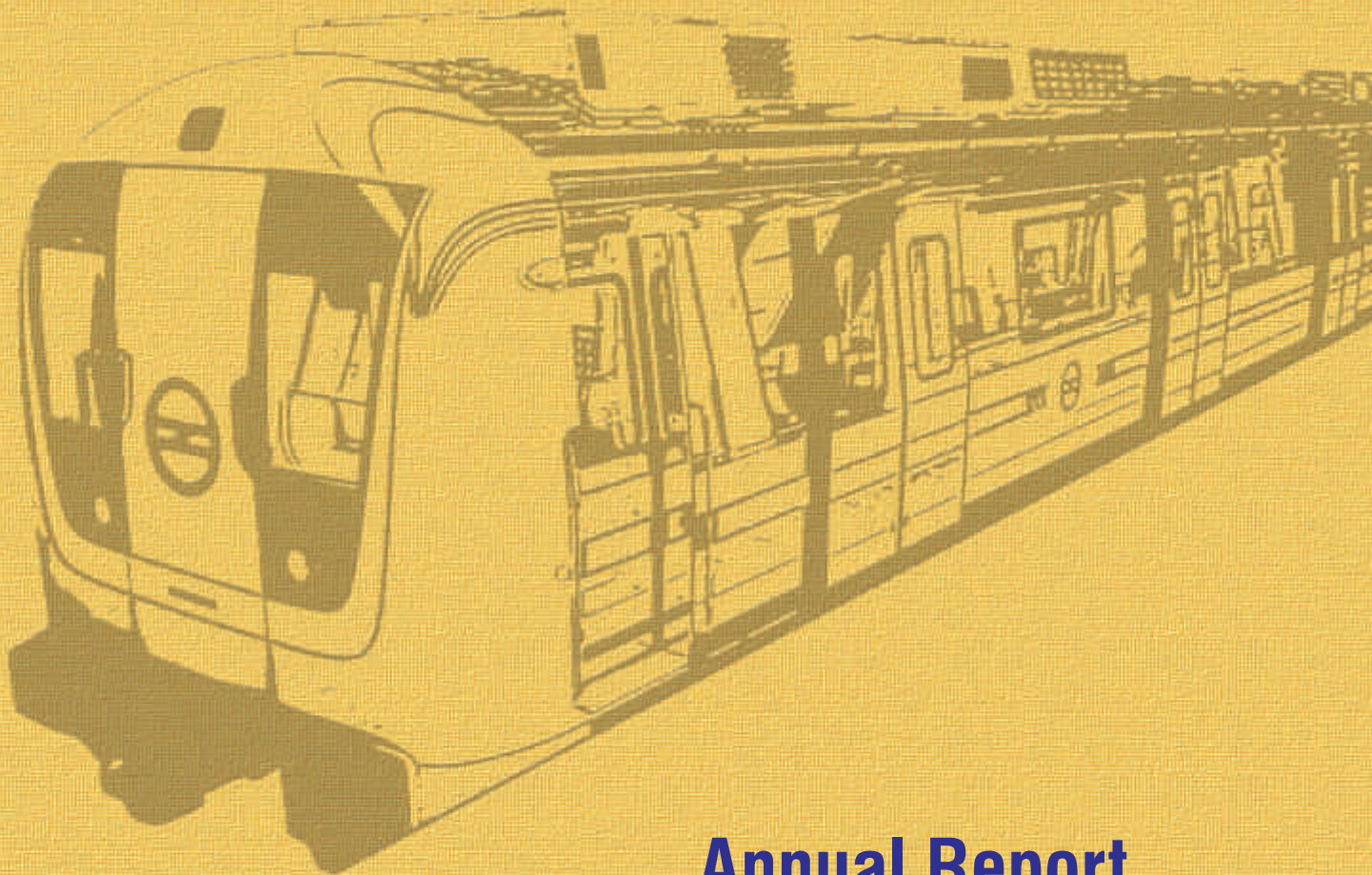





**DELHI
METRO**



Annual Report
— 2015 - 2016 —



संकल्पना

दिल्ली मेट्रो में यात्रियों को उत्कृष्ट यात्रा का अनुभव कराना।

VISION

Commuting experience in Delhi Metro to be customers' delight.

उद्देश्य

- वर्ष 2021 तक संपूर्ण दिल्ली और उसके आस-पास के क्षेत्र को मेट्रो नेटवर्क द्वारा जोड़ना।
- दिव्यांग यात्रियों सहित समस्त ग्राहकों को सोल्साह सेवा प्रदान करना।
- परिवहन के क्षेत्र में निम्नांकित मापदंडों पर भारत 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 and adjoining areas with a Metro Network by the year 2021.
- To serve customer 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 the customers.
- 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 प्रतिकारत यात्रियों का इष्टतम एवं सुचारु आवागमन सुनिश्चित करना।
- डी.एम.आर.सी. के साथ व्यवसाय को सरल बनाना तथा निपुणता, गौरव एवम् गरिमा के साथ अपने हितधारकों (स्टेकहोल्डर्स) को सेवा मुहैया कराना।
- 'कम कर्मचारियों से बेहतर सेवा' और 'हमारा आशय व्यवसाय' प्रवृत्ति को प्रभावी, उत्तरदायी, पारदर्शी और विनम्र बनाए रखना।
- 'ट्रेन' एवं '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 बनाए रखना।
- निर्माण के दौरान, जनसामान्य को असुविधा एवं खतरा न हो और न ही हमारा कार्य पारिस्थितिकी या पर्यावरणीय क्षरण का कारण बने।
- डी.एम.आर.सी. की सभी संरचनाओं का कलात्मक नियोजन एवं अनुरक्षण किया जाएगा।
- अपव्यय में कटौती का निरंतर प्रयास।
- डी.एम.आर.सी. एक ज्ञानोपाार्जित संगठन है। हम अपने क्रिया-कलापों में सुधार के लिए सतत प्रयत्नशील रहेंगे।

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 & 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 and Empathic.
- To maintain full transparency in all our decisions and transaction.
- During construction we should neither inconvenience nor endanger public life nor should our work lead to ecological or environment 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 it whatever we do.



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Statutory Auditors

M/s M. L. Puri & Co.
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 - 110 001, India
Board No. : 23417910/12
Fax : 011-23417921
Website : www.delhimetrorail.com
CIN No. U74899DL1995GOI068150

Board of Directors

Shri Rajiv Gauba	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 Udai Pratap Singh	Director, DMRC Ltd. & Vice Chairman, DDA, Vikas Sadan, New Delhi - 110023.
Shri Sanjeev Nandan Sahai	Director, DMRC Ltd. & Principal Secretary (Finance), GNCTD, Delhi Sachivalaya, I.P. Estate, New Delhi - 110002.
Shri Sandeep Kumar	Director, DMRC Ltd. & Secretary cum Commissioner (Transport), GNCTD, Transport Department, 5/9, Underhill Road, Delhi - 110054.
Shri S.S. Narayanan	Director, DMRC Ltd. & Additional Member (Works), Railway Board, Rail Bhawan, New Delhi - 110001.
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 is my proud privilege to welcome you all to the 21st Annual General Meeting of the Company. The Directors' Report and the Audited Annual Accounts for the Financial Year 2015-2016, 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.

During the year 2015-16, the present average daily ridership was 25.9 Lakh per day, maximum being 31.72 Lakh (28th August, 2015). Further, during the current year 2016-17 (on 17th August, 2016) the Company achieved yet another landmark by carrying 33.69 Lakh passengers on a single day. These high ridership figures show the tremendous faith and confidence that the people of the entire National Capital Region have in the Delhi Metro as a safe, fast and a reliable means of transportation. I would like to reassure that the Company is sparing no efforts in delivering services of highest quality.



It was a matter of great honour for the Company that the Hon'ble Prime Minister, Shri Narendra Modi travelled by the Delhi Metro with French President Shri Francois Hollande on 25th January, 2016. Further, during the year Hon'ble Prime Minister also travelled by metro from Delhi to Faridabad and back to inaugurate the Badarpur – Escorts Mujesar Section.

You may appreciate that Delhi Metro has been instrumental in ushering in a new era in the sphere of mass urban transportation in India. The modern metro system introduced comfortable, air conditioned and eco friendly services in India. It has revolutionized the mass transportation scenario not only in the National Capital Region but in the entire country. Delhi Metro continues to provide consultancy services in India and abroad.

On the project front, the construction work under Phase III is progressing at a brisk pace on all the corridors and physical progress of work by the end of the year 2015-16 was 71.82%. Out of total 159.517 km to be constructed under Phase III, 22.366 has already been opened to public. DMRC had achieved another engineering landmark when Tunnel Boring Machine was dragged about 210 meters through the Naraina Vihar station instead of retrieving it due to paucity of space for creating a shaft on the ground.

Delhi Metro today stands out as an example of how a technically complex infrastructure project can be successfully executed by a government agency. The Company continues with its strategic vision to integrate environmental initiatives into various activities of DMRC's Projects and Operations. The Company has undertaken numerous steps in conservation & optimum use of energy and has been focusing on sustainable development. By end of the year 2015-16, 6.3 MWp capacity of solar PV plant has been commissioned. Delhi Metro is also striving to make all future roof tops of stations, depot, etc. of Phase III to be "Solar ready". Further, efforts are being made to make solar PV power plant installations, an integral part of the construction stage of upcoming metro network.

Delhi Metro's initiative to indigenize the manufacturing of its trains and ancillary technologies is in consonance with the 'Make in India' initiative of the GOI. Metro coach manufacturing units have been set up in India to cater to the requirements of metro market in India as well as outside India. About 90% of the trains procured by Delhi Metro so far have been manufactured in India. Further, efforts are being made to increase the percentage of indigenously built trains in Metro System.

The Government of India, Government of NCT of Delhi, Government of Haryana, Government of UP, Japan International Co-operation Agency, various city agencies, national and international contractors and consultants and above all the citizens of this city are extending all possible help, assistance and their goodwill to Delhi Metro Project. My sincere thanks to all of them for their valuable support. I wish for their whole hearted patronage in future also. Lastly, on behalf of the Board of Directors, I must heartily compliment all the employees of Delhi Metro whose dedication and commitment have earned us all the success.

Thank you,

Place: New Delhi
Date: 07.11.2016

Sd/-
(Rajiv Gauba)
Chairman
Delhi Metro Rail Corporation Ltd.

Major Events in the year 2015-16

TRIAL RUNS BEGIN ON FARIDABAD SECTION

On 12th April, 2015 the trial runs of the Metro trains on the Badarpur - Faridabad section of Phase III commenced. The first trial train on this section traveled from the Badarpur station to Old Faridabad Metro station of the new corridor.

OCC OF AIRPORT LINE MERGES WITH OCC AT METRO BHAWAN

On 20th April, 2015 the Operations Control Centre of the Airport Express Line merged with the OCC functional at Metro Bhawan for greater operational convenience.

DELHI METRO SMART CARDS NOW VALID FOR TRAVEL ON AIRPORT LINE

From 1st May, 2015 onwards, all the Delhi Metro Smart Cards are valid for travel by the Airport Express Line and thus there is no need for DMRC Smart Card holders to purchase any additional token or card. Those who interchange between the Airport line and the other Lines of the Delhi Metro have been benefited as their Metro Smart Card is now valid for traveling on the Airport Express Line as well.

DMRC SIGNS MoU FOR STARTING WI-FI SERVICES



On 20th May, 2015 DMRC signed a Memorandum of Understanding with the Rail Tel Corporation of India for starting WiFi internet services at some of the select stations of the Delhi Metro network. Five stations of the Delhi Metro system have been identified for the setting up of these services initially. The stations are: Rajiv Chowk, Kashmere Gate, Vishwavidyalaya, Central Secretariat, Hauz Khas.

FIRST METRO TRAIN OF PHASE 3 ARRIVES FROM KOREA



The first Metro train, manufactured at Changwan, Korea, for Phase III of the Delhi Metro project, arrived by sea at the Mundhra port in Gujarat and was brought by road to Delhi on specially-made trailers at the Mukundpur depot of DMRC on 4th June, 2015. These trains will cater to the requirements of the upcoming Majlis Park - Shiv Vihar (Line 7) and Janakpuri West - Botanical Garden (Line 8) corridors of Phase III.

ITO-MANDI HOUSE SECTION FLAGGED OFF



The ITO - Mandi House extension of the Central Secretariat - Kashmere Gate corridor was flagged off on 8th June, 2015 by the Union Minister for Urban Development, Sh. M. Venkaiah Naidu in the presence of the Chief Minister, NCT of Delhi, Sh. Arvind Kejriwal.

TRIAL RUNS BEGIN ON JAHANGIRPURI - SAMAYPUR BADLI SECTION

The Delhi Metro on 3rd July, 2015 commenced trial runs of the Metro trains on the Jahangirpuri-Samaypur Badli section (4.373 kms) of Phase

III. The first trial train on this section traveled from the Jahangirpuri station to Samaypur Badli Metro station of the new corridor.

DMRC LAUNCHES TOP UP FACILITY THROUGH ICICI BANK'S BUSINESS CORRESPONDENT NETWORK

On 20th July, 2015 DMRC launched the top up (recharge) facility of Metro Smart Cards through ICICI Bank's Business Correspondent Networks (Outlets) which are located across Delhi-NCR. With this new facility, the commuters can now top up their smart cards at any of these outlets by paying in cash.

DMRC ADDS MORE TRAINS TO TACKLE ADDITIONAL RUSH

DMRC added eight more trains into service from 3rd August, 2015 to cater to the increased ridership that is generally noticed during the months of August and September every year. The addition of the new trains significantly improved the frequency of trains on all the major corridors of the Delhi Metro network.

VIEWER'S GALLERY AT RAJIV CHOWK OPENED FOR COMMUTERS FOR SMOOTH MOVEMENT



The Viewers Gallery, part of unpaid area of the Rajiv Chowk Metro station was thrown open for the passengers from 8th August, 2015 onwards to facilitate smooth movement of passengers from one side of the station to another, to avoid unnecessary congestion inside the paid area.

SEVEN ADDITIONAL AFC GATES OPENED AT RAJIV CHOWK

Seven additional Exit AFC Gates at Rajiv Chowk Metro station have been made operational for passengers from 16th August,

2015. These additional gates facilitate the direct EXIT of passengers of line 2 from the F-Block concourse side of the station, used by many passengers. These additional gates will facilitate smooth and swift exit of passengers of Yellow Line (Line-2 i.e, Jahangirpuri to HUDA City Centre) from the station without getting into the way of Blue Line (i.e, Line-3 Dwarka Sec-21 to Noida City Centre) passengers within the paid area and vice versa and will avoid unnecessary cross movement while interchange of passengers takes place between Line-2 and Line-3.



Similarly, at HUDA City Centre, an overbridge has been constructed to segregate the entry and exit of passengers from different floors.

PRIME MINISTER SH. NARENDRA MODI FLAGS OFF METRO EXTENSION TO FARIDABAD



The Prime Minister. Sh. Narendra Modi flagged off Metro services on the Badarpur- Escorts Mujesar (Faridabad) Metro section on 6th September, 2015 in the presence of the Union Minister for Urban Development, Sh. M. Venkaiah Naidu, Haryana's Chief Minister Sh. Manohar Lal Khattar and other senior officials. The Prime Minister also travelled by the Delhi

Metro from Janpath Station upto Bata Chowk i.e 32 Kms. by the Delhi Metro. The Badarpur - Escorts Mujesar (Faridabad) Metro corridor is 13.875 kilometers long and is an extension of the presently operational ITO - Badarpur section (Line 6) of the Delhi Metro.

NEW METRO STATIONS OF PHASE III GET HIGHEST GREEN BUILDING RATINGS



All the nine Metro Stations of the Badarpur-Escorts Mujesar (Faridabad) section were awarded the highest possible rating (platinum) for adherence to green building norms, by the Indian Green Building Council (IGBC). The awards for these stations were given on 10th September, 2015 to DMRC's Managing Director, Dr. Mangu Singh by Dr. P C Jain, Chairperson, IGBC.

MoU SIGNED BETWEEN DMRC AND NATIONAL MUSEUM



DMRC and the National Museum, New Delhi signed a Memorandum of Understanding (MoU) on 17th September, 2015 to develop the Udyog Bhawan Metro station as a hub of art and culture. As per the MoU, the Udyog Bhawan Metro station on the Jahangirpuri - HUDA City

Centre (Yellow Line) corridor has been developed as the gateway to the National Museum and opened on 9th December, 2015. Art works and artifacts displayed at the concourse area (both paid and unpaid areas) of the station.

MoU SIGNED BETWEEN DMRC AND INTACH



DMRC and the Indian National Trust for Art & Cultural Heritage (INTACH), New Delhi signed a Memorandum of Understanding (MoU) on 30th September, 2015 to develop the Green Park & Jor Bagh Metro stations of Yellow Line as a hub of art and culture and to promote the cause of bringing awareness of heritage sites in the domain of general public.

CRAFTS GALLERY OPENED AT RACE COURSE METRO STATION

A unique Art Gallery of Crafts Maps locating craft production and marketing areas all over India was inaugurated by Sh. Santosh Kumar Gangwar, Minister of State for Textiles (Independent Charge) at the Race Course Metro station on 1st October, 2015. This gallery was opened by Crafts Museum to promote the cause of bringing art in the domain of general public.

NUMBER OF ACTIVITIES TAKEN UP TO COMMEMORATE ONE YEAR OF THE LAUNCH OF THE 'SWACHH BHARAT ABHIYAN'

On the occasion of the completion of one year of 'Swachh Bharat Abhiyan', the Delhi Metro undertook a special 'Clean & Green Delhi' drive on 2nd October, 2015 at all its stations.

During this drive, DMRC involved its entire staff and stakeholders like CISF, housekeeping agencies, parking contractors, facilitation staff, etc. in working towards a clean and green Delhi. The drive started with a Cleanliness Pledge (Swachhata Sapath) taken by approximately 2500 officials/staff present at all the stations of the Metro network and also by the travelling public at that time. This was followed by a thorough mechanized cleanliness drive in and outside the station premises.

MoU SIGNED BETWEEN DMRC AND EESL AND US GREEN BUILDING COUNCIL

Delhi Metro signed two Memorandums of Understanding (MoUs) on 7th October, 2015 for energy efficiency for having LED lighting (with Energy Efficiency Services Ltd.) and for developing Green Building Certification norms for Metros globally (with US Green Building Council).

JAHANGIRPURI - SAMAYPUR BADLI SECTION FLAGGED OFF



The Jahangirpuri - Samaypur Badli Metro corridor of the Delhi Metro was formally flagged off for passenger services on 10th November, 2015 by the Union Minister of Urban Development, Sh. M. Venkaiah Naidu and the Chief Minister of Delhi, Sh. Arvind Kejriwal.

The 4.373 km long elevated corridor is an extension of the already operational Yellow Line from HUDA City Centre to Jahangirpuri. Close to 29,000 additional commuters are expected to use this new section comprising of three new stations.

VISA FACILITATION CENTRE OPENED AT SHIVAJI STADIUM

A Visa facilitation centre, which will provide visa services for 31 countries was opened at the Shivaji Stadium Metro Station on 2nd December, 2015. The centre, operated by VFS Global, has 153 facilitation counters with the capability to process over 12,000 applications a day.

METRO STATIONS SEMI NAMED FOR GENERATION OF ADDITIONAL REVENUE

In a bid to augment its non operational revenues, DMRC, in 2015 went for the semi-naming of nine of its Metro stations in the National Capital Region (NCR) - Huda City Centre, IFFCO Chowk, MG Road, Guru Dronacharya, Noida City Centre, Golf Course, Botanical Garden, Noida Sector 18 and Vaishali. These stations now not only have the Delhi Metro name but also is prefixed or suffixed by the company name or brand.

DELHI METRO HANDLES ODD EVEN VEHICULAR RATIONING WITH GREAT EFFICIENCY

During the 1st phase of the odd even vehicular rationing plan, Delhi Metro operated 3,192 trips daily against 2,827 trips which it ran during the similar period in January, 2015. The services were punctual and absolutely snag free and emerged as one of the most reliable modes of public transport for the people of the city.

WI-FI SERVICES STARTED AT RAJIV CHOWK AND KASHMERE GATE

Wi-Fi based internet facilities have been started at Rajiv Chowk and Kashmere Gate Metro station from 1st January, 2016. The Wi-Fi service, christened as 'Metro-Fi' can be accessed free of cost for a total duration of 30 minutes in a day. Further, browsing beyond 30 minutes through Wi-Fi will be as per applicable charges by the service provider.

FREQUENCY FURTHER REDUCED ON AIRPORT EXPRESS LINE

In order to further encourage commuters to use the Airport Express line of the Delhi Metro, the frequency of the trains on this line has been

reduced to 10 minutes throughout the peak hours i.e. 0800-2000 hours from 10th January, 2016 onwards. Earlier, the frequency of the trains on this line varied from 10 to 15 minutes.

DMRC ACHIEVES TUNNEL BREAKTHROUGH



The DMRC achieved a tunnel breakthrough of Delhi Metro's Phase-III project at Naraina by

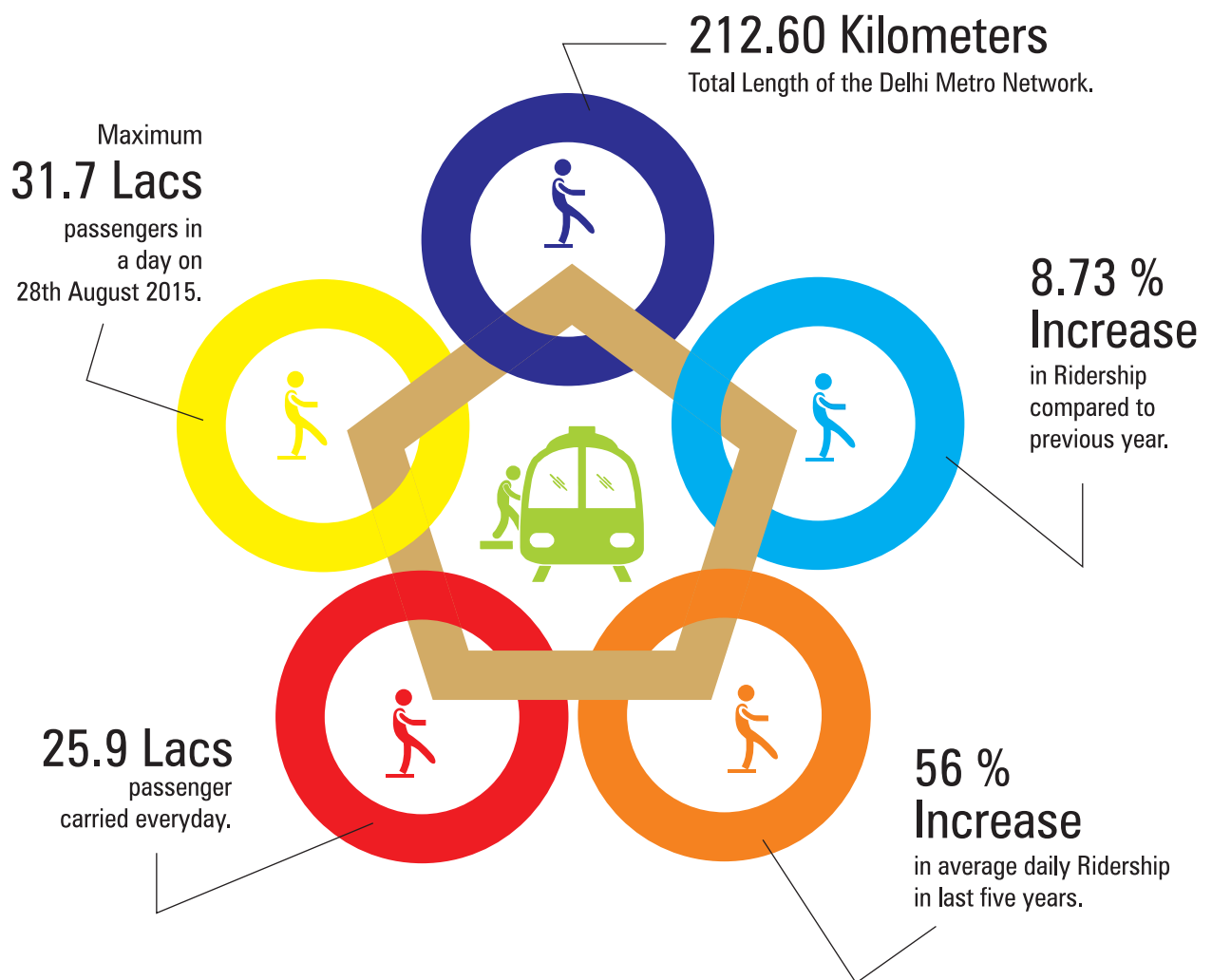
completing the tunneling on the under construction Delhi Cantt - Naraina Vihar - Mayapuri of the Majlis Park - Shiv Vihar (Line-7) corridor on 3rd February, 2016. The Tunnel Boring Machine (TBM) emerged at Mayapuri retrieval shaft site after making a 1.2 KM long tunnel from Delhi Cantt.

DELHI METRO RECHARGE NOW POSSIBLE THROUGH PAYTM

The top up (recharge) facility of Delhi Metro's smart cards is now possible through the popular mobile based e-wallet application, Paytm. As per this arrangement, Delhi Metro's commuters can top up their smart cards through the Paytm e-wallet. For recharging the cards, they simply have to log into their Paytm e-wallets and an option for the top up of the Delhi Metro smart cards appears on the mobile screens.

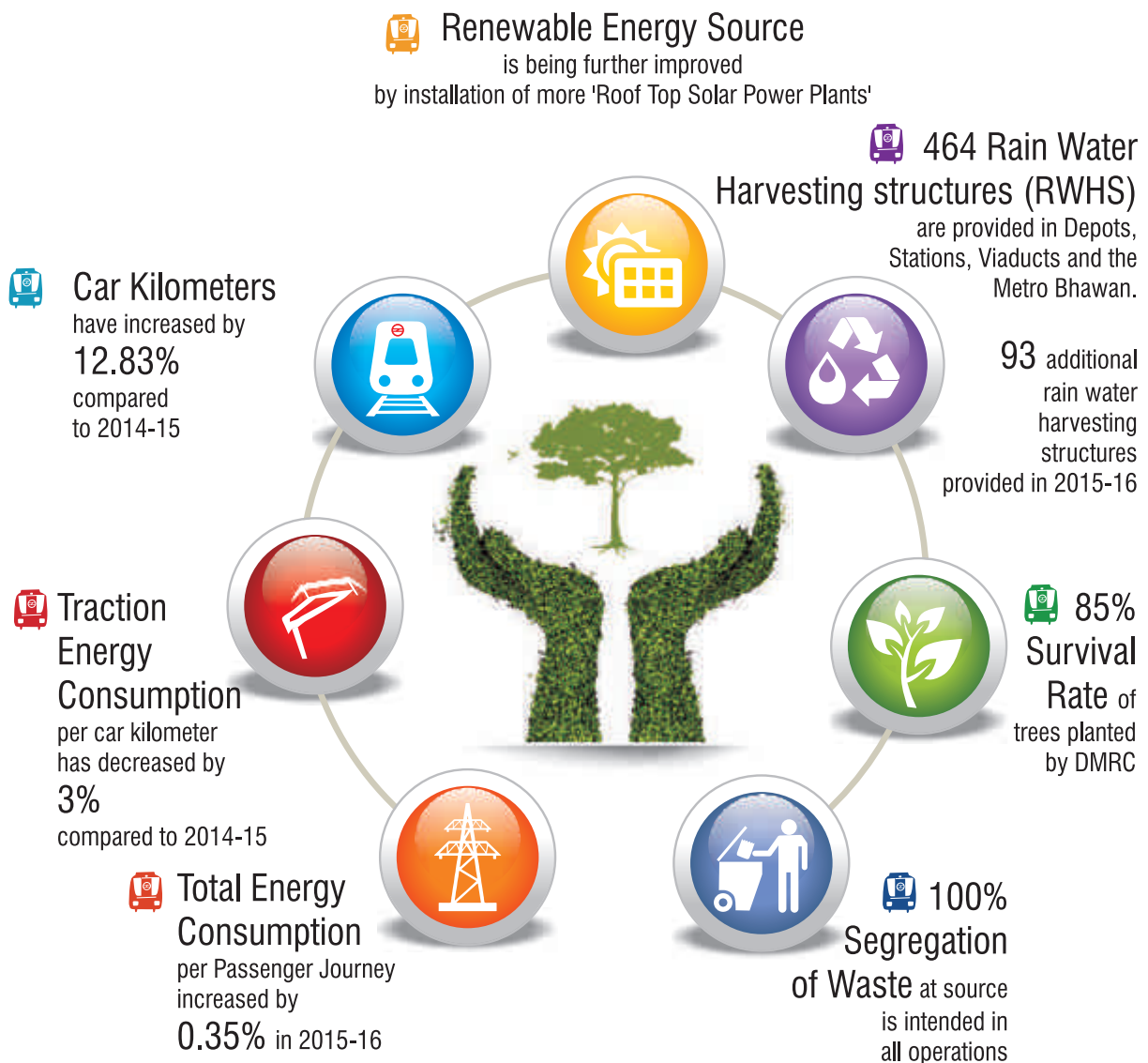


Operational Performance





Environmental Performance



Directors' Report 2015-16

Your Directors have pleasure in presenting the 21st 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, 2016.

1.0 Financial Highlights

- 1.1 During the year under review, the total revenue generated was ₹ 4344.25 crore inclusive of income from Traffic Operations, Real Estate, Consultancy and External Projects as against ₹ 3570.97 crore in the previous year. The total expenditure incurred in the same period was ₹ 3066.06 crore giving a profit before depreciation & amortization expenses, finance cost & tax amounting to ₹ 1278.19 crore. After adjustment of depreciation & amortization expenses and finance cost amounting to ₹ 1480.80 crore and ₹ 264.07 crore respectively, a loss amounting to ₹ 466.68 crore was incurred during the year. Further, after providing for deferred tax liability of ₹ 241.77 crore, there was a net loss of ₹ 708.45 crore.
- 1.2 Under the business head 'Traffic Operations' ₹ 2037.43 crore was earned during the year, against which expenditure incurred; (exclusive of depreciation & amortization expenses and finance cost) was ₹ 1412.95 crore yielding an operating profit of ₹ 624.48 crore. As compared with the previous year, there is an increase in the revenue from Traffic Operations by an amount of ₹ 208.31 crore i.e. an increase of 11.39 %. During the year 2015-16, total ridership catered was 9469.50 lakh as compared to 8708.80 lakh during the previous year, an increase of 8.73%. Further, a maximum ridership of 31.72 lakh for any single day was achieved on 28th August, 2015.
- 1.3 In respect of business head 'Consultancy' the earnings was ₹ 53.50 crore as against ₹ 15.52 crore in the previous year. During the year, the Company executed the 'External Project Works' of ₹ 1672.14 crore as against ₹ 1127.54 crore in the previous year.
- 1.4 During the year an amount of ₹ 2255.64 crore was received from the Government of India (GoI) and Government of National Capital Territory of Delhi (GNCTD) towards equity. As on 31st March, 2016 paid up equity share capital of the Company was ₹ 18316.13 crore.
- 1.5 Japan International Cooperation Agency (JICA) loan amounting to ₹ 3549.66 crore was received during the year. As on 31st March 2016, total amount of JICA loan stood at ₹ 23671.15 crore. Further, during the year repayment of JICA loan amounting to ₹ 322.63 crore and interest amounting to ₹ 300.35 crore has been made to GoI. Total repayment obligations of JICA loan up to the end of financial year 2015-2016 aggregating to ₹ 3089.53 crore (₹ 1158.79 crore towards loan and ₹ 1930.74 crore towards interest) have been duly met by the Company.
- 1.6 Subordinate Debt of ₹ 717.92 crore from GoI for Phase III and ₹ 12.00 crore from NOIDA for Metro Extension from Sec-32 to 62 and ₹ 6.00 crore from NOIDA for Metro Extension from Kalindi Kunj to Botanical Garden towards central taxes was received during the year. In addition to this, Subordinate Debt of ₹ 80.51 crore towards land for Phase III and ₹ 577.00 crore towards state taxes was received during the year. The total contribution against Subordinate Debt from GoI, GNCTD, HUDA and NOIDA as on 31st March 2016 stood at ₹ 5825.01 crore.
- 1.7 The Company received grant of ₹ 393.00 crore from NOIDA for Metro extension from Kalindi Kunj to Botanical Garden and NOIDA Sector 32 to 62, ₹ 313.50 crore from Delhi Development Authority (DDA) for Phase III, ₹ 265.00 crore from Ghaziabad Development Authority (GDA) for extension of Metro to Ghaziabad, ₹ 226.00 crore from HUDA for extension of Metro to Faridabad, Bahadurgarh & Ballabhgarh and ₹ 27.21 crore from GoI for extension of Metro to Bahadurgarh during the year.

2.0 Status of the Delhi MRTS Project

- 2.1 The total route length of metro network implemented and operational as at the end of the year is 212.60 km which is inclusive of 22.70 km of Airport Express line (operations taken over by the Company w.e.f. 1st July, 2013).
- 2.2 The total length of the Phase III Delhi MRTS project under construction including Delhi and NCR is 159.517 km having 108 stations. Out of this the following three sections have been opened for commercial operations during the year:
 - a. On 8th June 2015, 0.92 km long metro section from Mandi House to ITO.
 - b. On 6th September 2015, 13.875 km long section from Badarpur to Escorts Mujesar, Faridabad. This section was flagged off by Hon'ble Prime Minister, Shri Narendra Modi, who also travelled by metro from Delhi to Faridabad and back on the inaugural day.



- c. On 10th November 2015, 4.489 km long section from Jahangir Puri to Samaypur Badli.
- 2.3 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.
- 2.4 The construction work is progressing at a brisk pace on all the corridors and physical progress of work on Phase III by the end of the year 2015-16 was 71.82%. After Phase III, citizens of Delhi will get a larger local 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.

2.5 New Initiatives under Project in Phase III

- a. Installation of Platform Screen Doors (PSD), for highest level of safety of commuters on all the stations of Line 7 and Line 8 under Phase III.
- b. Implementation of the new type of signaling & train control system based on Communication Based Train Control (CBTC) system, compatible for running driverless trains.
- c. Mass spring system under track is being installed at sensitive locations for mitigation of noise and vibration.



2.6 Phase IV

Six corridors having route length of 103.93 km have been proposed under Phase IV of Delhi MRTS. It will supplement the existing metro network and provide interchange connectivity. GNCTD has accorded its in-principle approval to the Detailed Project Report (DPR) and the same is under approval of GNCTD/ MoUD.

3.0 Rolling Stock

- 3.1 As on 31st March, 2016, the Company had a total of 1392 coaches (228 trains). It comprises 352 standard gauge and 1040 broad gauge coaches. Rolling stock deliveries against Phase III are in progress. Further, under Phase III, 906 new coaches are being procured.
- 3.2 Metro trains have fast acceleration/deceleration and maximized energy efficiency with advance features such as Automatic Train Protection (ATP), Train Integrated Management System (TIMS)/ Train Control Management System (TCMS). Further, least reliance on friction braking (which is not only energy intensive but also reduces wheels life) has been a focus area while formulating specifications. The state-of-the-art lightweight, stainless steel, fully vestibule air-conditioned coaches are equipped with electronic Passenger Announcement and Information Display System.



- 3.3 Further, the new stock under procurement for Line 7 & 8 under 'RS10' having 67% motorized cars will deliver better acceleration, quick achievability of the maximum speed, more efficient regenerative algorithms and higher levels of coasting resulting in better energy utilization & reduced running time. With Unattended Train Operation (UTO) as the ultimate goal, higher level of protection in accordance with relevant standards is planned. The stock would be capable of online video streaming with the Operation Control Centre (OCC).
- 3.4 Passengers comfort has always been a focus area. Digital route maps, lesser saloon noise, external destination boards, efficient inverter controlled air conditioning units, wider gangways are a few additional features of the metro cars being procured for Line 7 and Line 8.

4.0 Operations and augmentation of customer facilities

- 4.1 The vision of Delhi Metro is to make commuting experience customer's delight. The following new initiatives have been undertaken during the year:
 - a. Auto Top Up in Smart Card: at Samsung Entry Automatic Fare collection (AFC) gates, smart card will be automatically recharge by ₹ 200 whenever the remaining amount falls below ₹ 100.
 - b. Smart Card can be recharge using Paytm / Money on mobile and validation of the same can be done at TR cum AVMS available at selected metro stations.



- c. Modernization of stations: 9 stations have been remodeled (addition to the entry/ exit gates, stair case, escalators, Ticket Office Machines (TOMs), Token Vending Machines, Add Value Machines, Point of Sale Machines; TOMs shifted outside the station to reduce congestion inside the station; a dedicated pathway constructed at Kirti Nagar Metro Station for interchange between Line 3 & 5) so as to provide better conveniences/ facilities to the commuters.
- d. Smart – E auto services facilitated at some of the stations of line 5.
- e. Increase in the average speed of the trains in Line 5.
- f. Free Wi-Fi services (for total duration of 30 minutes in a day) at select stations of metro network.
- g. Creation of Combo Cell by seamless integration of various wings for quick resolution of public complaints.
- h. Company offers a range of facilities such as wheelchairs, lifts with brails signage, and yellow tactile paths for the visually impaired, reserved seats in trains for differently abled commuters, etc.



5.0 Airport Express Line

- 5.1 Delhi Metro took over the operations and maintenance of Airport Express Line w.e.f. 1st July, 2013. Continuous efforts are being made to popularize the services of Airport Line as this will also help in property business activities on the line. Some of the measures taken for increase in ridership are:

- a. Reduction of fares.
- b. Increase in the maximum speed of the trains.
- c. Early start of first revenue train from both the terminal stations.
- d. Seamless interchange facility from Dwarka Sector 21(Airport Line) platform to Dwarka Sector 21 (Blue Line) platform.
- e. Dedicated path way connection at New Delhi Station for smooth transfer of Indian Railway passengers to Airport Line and vice versa.
- f. Interoperable smart card for Airport Line and other Lines of Delhi Metro.
- g. Feeder bus service from Delhi Aero City Metro Station to T1 Terminal for passengers of Domestic Airport.
- h. To create awareness about the Airport Line, brochure have been made available at Airport Assistance Booths, hotels at Aero City Metro Station, announcement are being made in our other metro lines, etc.



- 5.2 Further, the following measures have been taken to reduce the cost of operation of Airport Line:

- a. Train running time of Train Operators (TO) increased by 25 minutes resulting in reduction of manpower.
- b. Five out of six stations have been made TOM free.
- c. Operation Control Centre(OCC) of the Airport Express Line has been shifted to OCC at Metro Bhawan for better control & liaison with other lines, resulted in optimal use of manpower.

6.0 Last mile connectivity

- 6.1 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 2015-16, 284 feeder buses are plying on 38 routes. All these buses are equipped with Global Positioning System (GPS) and CCTV camera is also fitted in 35 feeder buses.

- 6.2 Another step in this direction is that, the Company has joined hands with private operators to run cycle sharing services at some of the metro stations.



7.0 External Projects

- 7.1 Delhi Metro is turn-key consultant for Jaipur, Kochi, Noida- Greater Noida, Mumbai (Line No.7) and Vijayawada Metro Projects, wherein it has been carrying out the construction & supervision work of the project.
- 7.1.1 **Jaipur Metro Project:** The 9.6 km long Mansarovar to Chandpole corridor (Phase 1A) of the Jaipur Metro Project constructed by DMRC was opened for commercial operations on 3rd June, 2015. Further, DMRC is assisting Jaipur Metro Rail Corporation for Operation and Maintenance of Phase 1A for initial one year. The Government of Rajasthan has appointed DMRC to work as General Consultant 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.
- 7.1.2 **Kochi Metro Project:** The implementation of Kochi Metro Project from Aluva Private Bus Terminus to Petta (route length of approximately 25.612 km) is in progress. Further, trial run started on 1 km test track laid inside the Muttom Coach Maintenance Yard on 23rd January, 2016.
- 7.1.3 **Noida–Greater Noida Metro Project:** Delhi Metro has been assigned the construction & implementation of the Noida-Geater Noida metro rail corridor for a route length of 29.707 km as deposit work. The work is in progress.
- 7.1.4 **Mumbai Metro Project (Line No. 7):** DMRC has been assigned the execution of the project for a Metro corridor from Dahisar West to D.N Nagar for a route length of 18.6 km. The work is in progress.
- 7.1.5 **Vijayawada Metro Project:** Delhi Metro has submitted Detailed Project Report for route length of 26.03 km comprising two corridors.
- 7.2 **Consultancy Assignments**
- 7.2.1 **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. Delhi Metro is providing experts in the fields of Civil, Electrical, project management, etc. The work is in progress.
- 7.2.2 **Raipur Regional Rapid Transit System Pre-feasibility Study** –The work of pre-feasibility study of Raipur-Durg-Rajnandgaon MRTS corridor was assigned to the Company. The report on the same has since been submitted.
- 7.2.3 **Lucknow Metro** – Delhi Metro submitted the final Detailed Project Report (DPR) for Lucknow Metro comprising two corridors of 33.976 km. The Government of Uttar Pradesh has also awarded preparation of Techno-Feasibility Report for proposed Phase-II corridors of Lucknow Metro for length of 74 km for which traffic study work has been completed and the study of techno-feasibility is at advance stage.
- 7.2.4 **Ahmedabad Metro** – DMRC had prepared DPR for Ahmedabad Metro comprising two corridors (i) North-South corridor from AMPC to Motera stadium (18.493 km) (ii) East-West corridor from Thaltej to Vastral gam (19.435 km) of metro link express for Gandhinagar & Ahmedabad. The Company has also been appointed the interim consultants for the same and have since completed their assignment. Further, the preparation of DPR for the Metro Project Phase-II for a length of 34 km is in progress.
- 7.2.5 **Nagpur Metro** – Delhi Metro had prepared the DPR for Nagpur Metro Project to Nagpur Improvement Trust (NIT). The proposed Metro routes consist of (i) North-South Corridor from Automotive Square to Mihan (21.6 km) (ii) East-West Corridor from Prajapati Nagar to Lokmanya Nagar (18.2 km). MoUD has given its in-principle approval for implementation of this project. The Company has also been appointed as interim consultants for these corridors. The interim consultancy work is in progress.
- 7.2.6 **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 already 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. Further, in December 2015, Pune Metropolitan Regional Development Authority has assigned the work of preparation of Detailed Project Report of a Metro connection between Shivaji Nagar Railway Station, Pune to Hinjewadi for a route length of 17 km. The work of preparation of DPR is in advance stage.
- 7.2.7 **Vishakhapatnam Metro Projects** – DMRC has submitted DPR for Vishakhapatnam Metro corridor for a route length of 42.5 km.
- 7.2.8 **Kerala Light Metro Projects** – DMRC has submitted DPR for Light metro projects for Kozhikode (route length of 14.2 km) and Thiruvananthapuram (route length of 22.537 km). The Project is in the process of approval from state Govt. and Govt. of India.
- 7.2.9 **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.
- 7.2.10 **Mumbai Metro Project**– MMRDA has entrusted the work of up-dation /preparation of DPR for 118 km of metro network. DMRC has already updated the DPR's for the Dahisar – DN Nagar (corridor 2A), Dahisar- Andheri (East) (corridor 7), DN Nagar – Mandala (corridor 2B) and Wadala – Kasavadavalli (corridor 4) totalling to 91.029 km. The work of up-dation/ preparation of DPR for balance length of 26.971km consisting the corridor between Kunjur Marg- JVLR, Andheri (East)-Airport Terminal 2, Wadala – Bombay VT are in progress.

- 7.2.11 **Surat Metro Project** – Surat Municipal Corporation has entrusted the work of preparation of DPR for the network of 35 km. The work is in progress.

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. During the year workshop on 'Safety Issues related with Electrical Contracts and Managing Risks – Lesson learnt & Way Forward' has been organized for capacity building of site teams of DMRC and contractors' staff. For Phase- III Project, safety training has been made mandatory for all contractors' workers and site staff. Competence Assessment based training has been organized on key trades like Lifting Engineers, Scaffolders, Drivers & Operators, Pick and Carry Crane Operators etc. DMRC safety teams as well as experts from General Consultants actively participated in these initiatives. Safety Awareness Week was organized from 04th – 10th March, 2016 wherein DMRC employees participated in the events like safety seminars and various other safety promotional activities, etc. Similar, safety awareness activities were also carried out by our contractors.

9.0 Corporate Communications Management

- 9.1 It was a matter of great honour for the Company that the Hon'ble Prime Minister, Shri. Narendra Modi travelled by the Delhi Metro with French President Shri Francois Hollande on 25th January 2016. The entire visit was immaculately organised and there was no inconvenience caused to general commuters. Overall train operations remained normal throughout this movement.



- 9.2 Regular and continuous up-dation of website of the Company.

- 9.3 The following films were made during the year.

- Initiative of Delhi Metro on solar power.
- Initiatives of Ministry of Urban Development for sustainable urban mass transportation.

- 9.4 A series of street plays were conducted at construction sites to sensitize the migrant labourers engaged in construction regarding various safety issues. Drawing competition, Nukkad Natak (street play) have been organised at Metro Museum and Metro Stations respectively to raise awareness about cleanliness.

- 9.5 During the year puppet show campaign was launched to sensitize children about the etiquettes of travelling in metro. Shows were organized in more than 150 schools covering about 25000 students.



- 9.6 During the year, the Company has signed the Memorandum of Understanding /Tie-up with:

- a. Crafts Museum to promote Art & Culture
- b. Indian National Trust for Art & Cultural Heritage (INTACH) for promotion of Heritage, Art & Culture and to promote the cause of bringing awareness of heritage sites in the domain of general public.
- c. National Museum to develop Udyog Bhawan Metro Station as the gateway to the National Museum as a hub of Art and Culture
- d. Start India foundation, a non-profit organization promoting street art, under which Govindpuri Metro Station has been redecorated with artwork. Italian artist Mr. Agostino Lacuraci painted the exteriors of the station including its boundary walls, foot-over bridges, etc. with various paintings depicting many facets of life
- e. Rail Tel Corporation of India Ltd. for starting free Wi-Fi internet services at some of the select stations of metro network
- f. Energy Efficiency Services Ltd. for having LED lighting for energy efficiency.
- g. US Green Building Council for developing green building certification norms for metros globally

- 9.7 During the year the Company has received the following awards and accolades:

- a. First prize for excellence in Mass Rapid Transportation during the Government Achievement and Schemes Expo 2015 organised by NNS Media Group at Pragati Maidan, New Delhi from 29th -31st July 2015.
- b. All the nine metro stations of the Badarpur – Escorts Mujesar (Faridabad) section were awarded the platinum rating (the highest possible rating) for adherence to green building norms, by the Indian Green Building Council (IGBC) on 10th September 2015.

- c. The Company's corporate office at Metro Bhawan has been bestowed with the Honeywell Smart Building Award in the category 'Smartest Public Services Building' on 11th December 2015. Further, Metro Bhawan building has been awarded with gold rating award (IGBC Green Building Award) for adhering the Green building norms.
- d. State/UT Award 2016 for Best Electoral practices for excellent support in creating voter awareness at all Metro stations during the NCT of Delhi Legislative Assembly Elections 2015 on 25th January 2016.

10.0 Corporate Social Responsibility (CSR)

- 10.1 Delhi Metro as a corporate entity is fully aware of its obligations towards the society. Various awareness programmes have been conducted by the Company to educate its stakeholders.
- 10.2 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' constructed by the Company in the year 2009-10 at Tis Hazari for the welfare of under privileged 140 no. children has been running successfully by an NGO known as 'Salaam Balak Trust'.
- 10.3 Further, in reference to 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, at this stage there is no necessity to constitute a Board Sub-Committee or frame a policy on CSR.

11.0 Human Resource Management

- 11.1 The Company's employment practices are aligned to attract and retain talent. As on 31st March 2016, the employee strength of the Company was 8629 (1832 in Project and 6797 in Operations & Maintenance). In view of the approaching deadline for completion of construction activities for Phase III and the subsequent revenue operations, the intake of manpower and their competency building is in progress. DMRC has been imparting Trainings and organises programmes, workshops, etc. for its employees. Further, workshops have also been organised on Company Vision, Mission and Culture to improve its visibility among the employees at different managerial positions.
- 11.2 The Staff Council represented by elected representatives of employees had regular meetings with the Management during the year. Further, through the Staff Welfare Trust Fund assistance/ facilities have been provided to employees and their family members, resulting in sense of belonging for the Company. Various measures has been taken for the welfare of female employees like crèche for female employees in various Staff quarters, provision of working women hostel at Shastri Park, female visiting Doctor and only female excursion trips, etc.
- 11.3 The guidelines issued by the GoI from time to time with regard to reservation of services for SCs/STs/PH/OBCs are being followed. Further, a senior level officer has been appointed as Liaison Officer (LO) for SC/ST and PWD (Person with Disabilities) employees of the Company. A separate grievance register has also been kept in the office of LO.



- 11.4 Prevention of sexual harassment at workplace
 - 11.4.1 Delhi Metro is committed towards providing a safe working environment to its female employees. In this regard, a lecture on gender sensitization has been included in the induction training curriculum to inculcate the culture of righteous behaviour among new recruits. In association with UN Women (United Nations Entity for Gender Equality and the Empowerment of Women) a workshop on Gender Sensitization, safety of women and prevention of harassment of women at work place was organised on 29th September 2015. In addition to this a half day workshop was also organised on 30th September 2015 in association with UN Women and Lawyers collective on effective implementation of Sexual Harassment of Women (Prevention, Prohibition and Redressal) Act, 2013.
 - 11.4.2 Internal Complaint Committees are in place for executive and non- executive women employees with external members from NGO having adequate knowledge and experience in the field of women welfare.

12.0 Training

- 12.1 Delhi Metro has an ISO 9001-2008 accredited Training Institute at Shastri Park. It has played crucial role in developing the staff capabilities and competence of the employees not only of Delhi Metro but also of other metros. Familiarisation training in Metro Rail Technology has also been conducted for the officials from neighbouring countries like Bangladesh, Indonesia and Nepal.
- 12.2 High and middle level executives have also been exposed to a structured training module of managerial competencies by MDI, Gurgaon covering about 60 executives. Foundation training for 35 Deputy Head of the Departments (Dy.HODs) and 38 Assistant Managers has also been conducted by the Training Institute. Workshops on Emotional Intelligence and Managerial Skills were also held for Dy HODs. During the year 2015-16, a total of 2248 employees have been imparted training, matched to their position, group and department, at Training Institute.
- 12.3 Training Institute also conducts Management Development Programme and Advanced Training Programme on Signalling, Train Control System, Fare Collection System and Ballast less Track for middle level managers of Railways, Metros, State/District Development Authorities and other professionals associated with urban planning. The Training Institute has been imparting customised training programmes in the field of Construction, Operations, Maintenance and Customer Care.
- 12.4 Further, every year students from all across the country belonging to various engineering and other disciplines undergo internship/ summer and winter training at construction sites and O&M facilities.

13.0 Official Language

- 13.1 During the year, a separate Rajbhasha Division, headed by Mukhya Rajbhasha Adhikari has been established in the Company. During the year, various Master Circulars have been translated into Hindi and workshops on various provisions of Rajbhasha Adhiniyam, etc. have been conducted. Further, Unicode (software for the purpose of Hindi language) has been uploaded on all computers of the Company. The website of the Company has also been made 100% bilingual.
- 13.2 Rajbhasha Pakhwara was celebrated from 8th – 22nd September, 2015 wherein various competitions and events were organised and meritorious officials were awarded. During the year, a “Kavya Sandhya” was also organised.

14.0 Right to Information (RTI)

The Company has implemented the provisions of the Right to Information Act, 2005. Total of 1059 RTI applications and appeals were processed during the year.

15.0 Vigilance

- 15.1 The Vigilance Department in the Company is headed by the Chief Vigilance Officer, who reports to Managing Director, Delhi Metro. 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. Outcome of the checks is carefully drafted into system improvement circulars for plugging the loopholes.
- 15.2 During the year, participative vigilance through active involvement of commuters and other stakeholders in construction and operational area was maintained. Improvements in transparency have been maintained by maximizing e-tendering, e-payments, uploading of open tender notices & awarded tender details, etc. The policy of rotational transfer of staff posted in sensitive posts is continuously being implemented. Further, interaction with staff through training session on Vigilance Administration is a regular activity.
- 15.3 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' with the theme "Preventive Vigilance as a tool of Good Governance" was observed from 26th to 31st October, 2015. On 26th October, 2015, employees of the Company took a pledge to reaffirm their resolve in this regard. Further, to promote good work culture and spread awareness amongst staff about the need and importance of Good Governance, number of technical, cultural, informatory and competitive programmes including Nukkad Nataks were organised during the week. Lecture on Fraud Risk Management & Forensic Aspect in Internal Audit and Cyber Crimes, Trends and need for Cyber Security by two eminent personalities were also delivered during the week. Apart from this, lecture on "Critical Aspects of Procurement and Claims Finalisation" was also organised.

16.0 IT Initiatives

'Employee Self Services' under SAP has been initiated to automate the Human Resource processes- wherein the leave module has been made operational. The process of claims by employees and its reimbursement is under development (testing stage). Further, customized software applications were developed in-house to reduce the processing time and cost.

17.0 Fixed Deposit

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

18.0 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.

19.0 Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo

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

19.1 Conservation of Energy

19.1.1 Delhi Metro's operations are energy intensive. Accordingly, from time to time, the Company undertakes various measures for conservation of optimum use of energy.

- a. Load weight signal is used for controlling the performance of HVAC system.
- b. All lighting in the coaches being procured under Phase-III is with LED luminaries.
- c. Regeneration has been maximised in Phase III stock for reduced traction energy consumption.
- d. 25 main transformers, 12 local supply transformers and 110 transformers in ASS of elevated sections are kept as cold stand by. The changeover is carried out every 1st & 15th of the month during non-revenue hours.
- e. Energy Conservation mode has been progressively extended on some of the Lines where trains are running in Automatic Train Operations (ATO) mode. In ATO mode Train Operators are advised to drive the train in coasting mode as far as possible.
- f. After revenue hours stabled trains are disconnected from the power supply and during revenue hours Saloon AC of the stabled trains is switched off
- g. Various energy saving technologies are implemented in Under Ground Stations of Phase III : use of high efficiency chiller, implementation of chiller plant manager, use of certified cooling tower, high energy axial flow fan, provision of IE-2 class high energy efficiency motors, fresh air fans are controlled with variable frequency drive, use of UV lamps to avoid blockages in the Air Handling Units coil, use of light emitting diode (LED) lights in place of conventional lights, etc.
- h. Lifts being installed under Phase III are provided with VVVF Drive (Variable Voltage and Variable frequency) and with regeneration features.

19.2 Carbon Credits

19.2.1 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 Clean Development Mechanism (CDM) projects registered under United Nations Framework Convention on Climate Change (UNFCCC). The details of the same areas under:

- a. **Regenerative Braking:** By applying regenerative braking technology, the trains are able to generate electricity when brakes are applied. On an average about 35% electricity is generated. The electricity generated in braking is fed back into the system and the same is utilized by other trains. This translates into reduction of load on the grid equivalent to the amount of electricity generated. 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 emissions reductions are about 41,000 tonne 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 tonne CO₂ (equivalent).
- c. **MRTS Programme of Activities (PoA) Project**
Having done a pioneering role in developing this project and getting the same approved by UNFCC, Delhi Metro will act as a Coordinating/Managing Entity (CME) for the Programme of Activities (PoA) and would provide an open platform for different agencies to participate in the PoA which will enable metros to earn carbon credits from their metro project right away. The Company will act as umbrella for all upcoming MRTS projects interested to join MRTS PoA.
- d. **Energy Efficiency Measures in DMRC Phase II Stations under the Gold Standard**

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' (registered on 6th January, 2014) 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. It has resulted in emission reduction of 12669 tonne of CO₂ (equivalent) for a period of 2 years. Further, such benefits of emission reduction will be available for the crediting period of 10 years.

19.3 Environmental Initiatives

19.3.1 Renewable Energy/Solar Energy

Delhi Metro in keeping with the objectives of national Solar Mission is fully committed to proactively promote use of solar energy to reduce greenhouse gas emissions. Accordingly, the Company is encouraging the use of solar energy in all its activities. Success of Dwarka Sector-21 Metro Station has set the path for implementation of Solar Photovoltaic (PV) Project in the Company. Subsequently more roof top plants have been commissioned. By end of the year 2015-16, 6.3 MWp capacity of solar PV plant has been commissioned and Power Purchase Agreements for 25 years period have been signed for total 32 MWp capacity. All the solar power plants pursued by the Company are based on RESCO (Renewable Energy Service Company) Model, where in Project cost is borne by the developer and Power Purchase Agreement (PPA) for 25 years at tariff derived through competitive bidding is being signed by the Company. The Company is striving to make all future roof tops "Solar ready". Efforts are being made to make solar PV power plant installations, an integral part of the construction stage of upcoming metro network.



The Company's efforts in solar energy have been recognised by Ministry of New and Renewable Energy (MNRE) by conferring the first prize for highest capacity addition of roof top solar plants by any PSU on 27th August 2015. Further, the Company has been entitled as implementing agency for Jawahar Lal Nehru National Solar Mission run by MNRE and Central Financial Assistance (CFA) of ₹ 61.50 Crore for 50 MWp capacities @ 15% of benchmark cost has already been approved.

19.3.2 Green Building Certification:

Delhi Metro and Indian Green Building Council (IGBC) under the aegis of Confederation of Indian Industry (CII) joined hands and came up with Green Certification norms for rating a MRTS to Green Standards for the first time in the world. All the upcoming metro stations under Phase III are designed and being constructed as 'green buildings' with specific provisions for the conservation of energy as well as reduced CO₂ emissions, water savings and waste management arrangements. All newly opened sections viz. Badarpur to Escorts Mujesar and Central Secretarial to ITO have been given platinum rating by IGBC. These station buildings have the following special features:

- a. Reduced Heat Island Effect- the roof of the stations will be either finished with high reflective materials or/and landscaped with vegetation.
- b. Landscape Plant Species will be either native or adaptive so as to consume less water.
- c. Insulated Building Envelope to reduce heat gains in the stations: walls, roof and windows in the building.
- d. Metro stations are being designed to provide adequate fresh air as per ASHRAE 62.1-2004 through ventilation system.
- e. Low VOC Paints- VOC is chemicals, which exist in paints, adhesives, sealants, etc. and produce bad odour. Therefore, only low VOC paints, adhesives and sealants are being used in the buildings.
- f. Water Efficient Fixtures- low water consuming fixtures such as dual- flush WC, low flow taps, etc. will be installed at the stations.
- g. Energy Efficient Equipments- the lift and escalators will be equipped with variable voltage variable frequency drives which consume less energy as compared to conventional lifts and escalators. Use of efficient lighting system such as LED.



19.3.3 Waste Management:

DMRC considers today's waste as tomorrow's raw material. The aim is to minimise waste generation and to recycle the waste. The following measures have been adopted to identify and recycle waste:

- a. 100% waste segregation is ensured at sites.
- b. All Construction & Demolition (C&D) waste generated during construction is sent to authorized processor of such waste. So far, 2.00 lakh tonne of C&D waste has been recycled into useful products such as tiles, blocks, paving blocks, kerb stones, etc. The Company is in the process of establishing its own C&D waste recycling facility.
- c. The waste paper is being recycled into useful office stationery through an outsourced agency. Till March 2016, 32 tonne of waste paper has been recycled.
- d. A carpentry workshop has been established at Sarita Vihar depot on a pilot basis, where waste wood, from packing material of heavy machinery/equipments, is converted into usable products like table, chair, benches, etc. So far, 124 cubic feet of wood waste has been re-used.



19.3.4 Water Management:

Delhi Metro is very much concerned with water conservation in construction and operation & maintenance activities. Concerted efforts are being made to reduce water consumption. The following initiatives have been taken:

- a. Rain water harvesting structures have been installed at stations, depots, residential colonies, along viaduct, etc. So far, 464 rain water harvesting pits have been provided.
- b. Reuse of Effluent Treatment Plant /Sewage Treatment Plant treated water and water treated from bio-digesters
- c. Using seepage water and Reverse Osmosis reject
- d. Relaying of pipe work and use of low flow plumbing
- e. Use of efficient dual flush toilets and use of lower capacity flushing tank for toilet, encouraging waterless urinals
- f. Encouraging mopping for station cleaning instead of washing
- g. The consumption for air conditioning is planned to be optimized by use of water efficient (cross flow) cooling towers, automatically shutting down the cooling tower without compromising occupant's discomfort, monitoring water level in cooling tower reservoir to prevent overflow, installing drift eliminators to redirect airflow & reduce water loss, AHU filter cleaning by closed loop water tank system, etc.

19.4 Technology Absorption

19.4.1 Delhi Metro has always placed great emphasis for increased indigenization with highest quality standards in rolling stock. It started way back in 2002 with the placement of its first supply contract. Out of 1282 coaches on the network at the end of Phase II, 1134 coaches were manufactured in the country. The commitment shall continue in the Phase- III deliveries also. Out of 906 coaches slated for procurement under Phase III, 786 are onshore production (624 cars by Bharat Earth Movers Ltd. & 162 cars by Bombardier at Savli, Gujarat). Further, one of the manufacturers has indigenized majority of sub assemblies in the propulsion system, which is at the heart of a metro coach. Bharat Earth Movers Ltd. (BEM), a central PSU, has harnessed design and manufacturing capabilities to compete independently and over the years has gained maturity.



19.4.2 With UTO operations on Line 7 & 8 under Phase III, additional features being incorporated include improved train monitoring, facility to execute remote commands from OCC/DCC, ATC interface for remote initialization (wake up) in depots, remote actuation of sleep/standby function; remote controlled shunting in the depot, meticulous log of all operations, etc.

19.5 Foreign Exchange earnings and outgo

(₹ in Lakh)

S. No.	Particulars	2015-16	2014-15
A.	Value of imports calculated on CIF basis		
	(i) Raw Materials	13.85	119.14
	(ii) Stores & Spares	1915.49	2000.20
	(iii) Capital goods	15698.87	6635.55
B.	Expenditure in Foreign currency on		
	(i) Professional and consultancy fee	236.32	124.00
	(ii) Tours and Travels	57.97	97.15
	(iii) Contracts	202607.68	90395.14
	(iv) Others	556.85	457.52
C.	Earnings in Foreign Exchange		
	(i) Consultancy	663.19	459.34
	(ii) Interest	NIL	NIL
	(iii) Others	NIL	8.31
D.	Value of Components, spare parts and store consumed		
	(i) Imported	1507.20	1549.03
	(ii) Indigenous	9365.99	6188.24

20.0 Statutory Auditors' Report

The Statutory Auditors' Report on the Accounts of the Company for the financial year ended 31st March, 2016 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, 2016.

21.0 Secretarial Audit Report

The Company appointed M/s. Jatin Gupta & Associates, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended 31st March, 2016 is enclosed herewith (**Annexure -I**).

22.0 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 are enclosed herewith (**Annexure- II**).

23.0 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.

24.0 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 2015-16 is enclosed herewith (**Annexure - III**).

25.0 Directors and Key Managerial Personnel (KMP)

25.1 During the year 2015-16, four Board Meetings were held. The following changes among the Directors took place during the year:

- 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.
- Shri K.K. Sharma, Chief Secretary, GNCTD joined the Board on 10th April, 2015 vice Shri D.M. Spolia, former Chief Secretary, GNCTD
- 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.
- 25.2 The following changes among the Directors took place during the current financial year 2016-17 (before the date of Annual General Meeting):
- a. Shri Rajiv Gauba, Secretary (UD), MoUD joined the Board on 1st April, 2016 vice Shri Madhusudan Prasad, former Secretary (UD), MoUD.
 - b. Shri S.S. Narayanan, Additional Member (Works), Railway Board joined the Board on 08th July, 2016 vice Shri Laj kumar, former Additional Member (Works), Railway Board.
 - c. Shri Sandeep Kumar, Secretary cum Commissioner Transport, GNCTD joined the Board on 31st August, 2016 vice Smt. Gitanjali Gupta Kundra former Secretary-cum-Commissioner (Transport), GNCTD.
 - d. Shri Udai Pratap Singh, joined the Board on 23rd September, 2016 vice Shri Arun Goel, former Vice Chairman, Delhi Development Authority.

26.0 Audit Committee

- 26.1 The Audit Committee constituted by the Board in accordance with the provisions of the Section 177 of the Companies Act, 2013, comprises four members. The terms of reference of the Audit Committee as approved by the Board are as under:
- 26.1.1 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 judgement 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).
 - 26.1.2 To review Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
 - 26.1.3 To have periodical discussions with auditors about internal control systems, the scope of audit including the observations of the auditors.
 - 26.1.4 To ensure compliance of internal control system.
 - 26.1.5 To review with management, external and internal auditors, the adequacy of internal audit functions.
 - 26.1.6 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.
 - 26.2 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.
 - 26.3 The Chairman of the Audit Committee shall attend the annual general meeting of the Company to provide any clarification on matters relating to audit.
 - 26.4 During the financial year 2015-2016, the Audit Committee met four times on 9th July, 2015, 18th September, 2015, 9th November, 2015, and 15th January, 2016.

27.0 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, 2016:

- 27.1 That in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 27.2 That the Directors have selected such accounting policies and applied them consistently and made judgement 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.
- 27.3 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.
- 27.4 That your Directors have prepared the annual accounts on a going concern basis.

- 27.5 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.

28.0 Acknowledgements

- 28.1 The Board of Directors place on record their appreciation for the advice, guidance and support given by the various Ministries, Departments and agencies of Govt. of India, Govt. of National Capital Territory of Delhi, Govt. of Haryana and Govt. of U.P.
- 28.2 The Board of Directors express sincere thanks to Japan International Co-operation Agency and Japan Government for providing soft loan assistance to this project.
- 28.3 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.
- 28.4 The Board of Directors wish to place on record appreciation for the hard work and commitment put in by the Company's employees at all levels due to which project targets are being achieved and train operations are running smoothly. The Board also 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/-
(Rajiv Gauba)
Chairman

Place: New Delhi
Date: 07.11.2016

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2016

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

Company No. : U74899DL1995GOI068150

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. We have examined the registers, records, books, papers, minutes books, forms and returns filed and other records as required to be maintained by the Company for the year ended 31.03.2016 according to the provisions of:
 - i. The Companies Act, 2013 (hereinafter referred as 'Act') and Rules made there under and various allied acts warranting compliance;
 - 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;
3. Based on our verification of books, papers, minutes books, forms and returns filed and other records maintained by 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 31.03.2016 complied with various statutory provisions listed hereunder:
 - i. maintenance of various statutory registers and documents and making necessary entries therein;
 - ii. forms, returns, documents and resolutions required to be filed with the Registrar of Companies;
 - iii. service of documents by the Company on its Members, Auditors and the Registrar of Companies;
 - iv. notice of Board and various Committee meetings of Directors;
 - v. meetings of Directors and all the Committees of Directors;
 - vi. notice and convening of Annual General Meeting held on 29th September 2015 and Extraordinary General Meeting held on 21st January 2016;
 - vii. minutes of the proceedings of the Board Meetings, Committee Meetings and General Meetings;
 - viii. approvals of the Board of Directors, Committee of Directors, Members and government authorities, wherever required;
 - ix. constitution of the Board of Directors, Committees of Directors and appointment and reappointment of Directors;
 - x. payment of remuneration to Directors and Managing Directors;
 - xi. appointment and remuneration of Statutory Auditors;
 - xii. transfer of Company's shares, issue and allotment of shares;
 - xiii. borrowings mainly from Japan International Cooperation Agency (JICA) and charges, wherever applicable;
 - xiv. contracts, registered office and publication of name of the Company;
 - xv. report of the Board of Directors;
 - xvi. investment of Company's funds;
 - xvii. generally, all other applicable provisions of the Act and the Rules there under;
 - xviii. the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter and also in line with applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). 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, 2013 and the Rules made under the Act, and the Memorandum and Articles of Association of the Company.

4. We further report that:
- i. the Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other Companies and interest in other entities;
 - ii. the Company has obtained all necessary approvals under various provisions of the Act where necessary;
 - iii. there was no prosecution initiated against or show cause notice received by the Company during the year under review under the Companies Act and rules, regulations and guidelines under these Acts.
5. We further report that during the year:
- 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 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 (Being specific acts governing the Company).
- 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 Management 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, 2013 during the period under review. The Company has complied with all the mandatory requirements except appointment of Woman, 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 from Transport Department, GNCTD is yet awaited. However, as per the reply received from MoUD, in February 2016, the Company is in process of appointment of Independent/ Woman Directors. Hence we are unable to comment on the same.

Place: New Delhi
Date: 14th July, 2016

Jatin Gupta
Proprietor

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

CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 2015-2016

Stakeholder expectations on the Company's adherence to integrity, governance and good business practices are extremely high. 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 continues to seek, identify and formalise best practices for adoption by the Company. This Report describes the Corporate Governance 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 with maximum number as stipulated under Section 149 of the Companies Act, 2013 along with the exemptions applicable to Government Companies. 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 ratio. Both the Governments have right to appoint equal number of nominee Directors on the Board of the Company.

2.2 Composition of the Board

As on 31st March 2016, the Board comprised 16 directors of which 7 are functional directors, 5 directors including part-time Chairman were nominated by the GOI and 4 Directors including whole-time Managing Director were nominated by GNCTD (Nomination of one director by GNCTD is awaited). The 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.
- (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. The agenda papers are thereafter 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 other important achievements/developments relating to functioning of 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, 2013 and other statutory requirements.

During the financial year 2015-16, four Board Meetings were held on, 15th July 2015, 29th September 2015, 21st January 2016 and 16th March 2016.

Details of designation, category of directors, number of Board Meetings attended and attendance at last Annual General Meeting (AGM), held during the year 2015-16 are tabulated below:

S. No	Name of Director	Category	DIN	Meetings held during respective tenure of the Director	No. of meetings attended	Attendance at the last AGM (held on 29.09.2015)
1.	Shri Madhusudan Prasad, Chairman, DMRC & Secretary (UD), MoUD	Nominee of GOI	02665954	4	4	Yes
2.	Shri Mangu Singh, Managing Director, DMRC	Managing Director	01549363	4	4	Yes
3.	Shri K.K. Sharma, Director, DMRC & Chief Secretary, GNCTD (From 10.04.2015)	Nominee of GNCT	05153814	4	4	Yes
4.	Shri Durga Shanker Mishra, Director, DMRC & Additional Secretary, MoUD	Nominee of GOI	02944212	4	4	Yes
5.	Shri B.K. Tripathi, Director, DMRC & Member Secretary, NCRPB (From 21.04.2015)	Nominee of GOI	02943220	4	3	Yes
6.	Shri Balvinder Kumar, Director, DMRC & Vice Chairman, DDA (Till 31.07.2015)	GOI Nominee	01647940	1	0	N.A.
7.	Shri Arun Goel, Director, DMRC & Vice Chairman, DDA (From 31.07.2015)	GOI Nominee	05132590	3	3	Yes
8.	Shri Sanjeev Nandan Sahai, Director, DMRC & Principal Secretary (Finance), GNCTD	Nominee of GNCTD	00860449	4	3	No
9.	Smt. Gitanjali Gupta Kundra, Director, DMRC & Secretary-cum-Commissioner (Transport), GNCTD (From 10.04.2015 Till 14.09.2015)	Nominee of GNCTD	07064216	1	1	N.A.
10.	Shri Laj Kumar, Director, DMRC & Additional Member (Works), Railway Board (From 08.04.2015)	Nominee of GOI	07144461	4	4	Yes
11.	Shri Ramesh Chandra, Director, DMRC	Nominee of GNCTD	00545097	4	3	Yes

12.	Shri H.S. Anand, Director (Rolling Stock), DMRC	Whole time Functional Director	01549385	4	4	Yes
13.	Shri Jitendra Tyagi, Director (Works), DMRC	Whole time Functional Director	05262463	4	3	No
14.	Shri S.D. Sharma, Director (Business Development), DMRC	Whole time Functional Director	05323524	4	4	Yes
15.	Shri D.K. Saini, Director (Project & Planning), DMRC	Whole time Functional Director	06425474	4	4	Yes
16.	Shri Sharat Sharma, Director (Operations), DMRC	Whole time Functional Director	06530745	4	4	Yes
17.	Shri K.K. Saberwal, Director (Finance), DMRC	Whole time Functional Director	03428873	4	4	Yes
18.	Shri A.K. Gupta, Director (Electrical), DMRC	Whole time Functional Director	06572327	4	4	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.
- Progress of the Projects.
- Award of large contracts
- 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.
- 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 the Companies Act, 2013.
- 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:

- i) Audit Committee.
- ii) 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 2015-16, 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 detailed below:

Composition

As on 31.03.2016, 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.

Members of Audit Committee are qualified and have requisite insight to interpret and understand financial statements. Director (Finance), other concerned Director(s) & Senior Officers of DMRC, Internal Auditors and 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, 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 has full access to information contained in the records of the Company and are free to seek assistance/guidance of 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 2015-16 four meetings of the Audit Committee were held, 9th July 2015, 18th September 2015, 9th November 2015 and 15th January 2016. 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	4	4
Shri Durga Shanker Mishra, Director, DMRC & Additional Secretary, MoUD	4	1
Shri Sanjeev Nandan Sahai, Director, DMRC & Principal Secretary (Finance), GNCTD	4	1
Shri H.S. Anand, Director (Rolling Stock), DMRC	4	4

Internal Auditor, Statutory Auditor, Director (Finance), other concerned Director(s) and 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 2015-16 four meetings of the Operation and Maintenance Committee were held, 23rd June 2015, 9th November 2015, 28th January 2016 and 22nd March 2016. The details of the meeting of Operation and Maintenance Committee attended by the members are as under: -

Members of Operation and Maintenance Committee	Meetings held during respective tenure of Directors	No. of meeting attended
Shri Mangu Singh, Managing Director, DMRC	4	4
Shri B K Tripathi, Director, DMRC & Member Secretary, NCRPB	4	0
Smt Gitanjali Gupta Kundra, Director, DMRC & Principal Secretary cum Commissioner (Transport), GNCTD	1	0
Shri Ramesh Chandra, Director, DMRC	4	4
Shri Sharat Sharma, Director (Operations), DMRC	4	4
Shri K.K. Saberwal, Director (Finance), DMRC	4	4
Shri A.K. Gupta, Director (Electrical), DMRC	4	4

3.3 Property Development Committee

During the financial Year 2015-16 two meetings of the Property Development Committee were held, 18th May, 2015 and 26th November, 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, DMRC	2	2
Shri Durga Shanker Mishra, Director, DMRC & Additional Secretary, MoUD	2	1
Shri Balvinder Kumar, Director, DMRC & Vice Chairman, DDA	1	1
Shri Arun Goel, Director, DMRC & Vice Chairman, DDA	1	0
Shri Sanjeev Nandan Sahai, Director, DMRC & Principal Secretary (Finance), GNCTD	2	0
Shri S.D. Sharma, Director (Business Development), DMRC	2	2
Shri K. K. Saberwal, Director (Finance), DMRC	2	2

3.4 Procurement Committee

During the financial Year 2015-16 one meeting of the Procurement Committee was held on 21st May, 2015. 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, DMRC	1	1
Shri Sanjeev Nandan Sahai, Director, DMRC & Principal Secretary (Finance), GNCTD	1	NIL
Shri Ramesh Chandra, Director, DMRC Ltd.	1	1
Shri H.S. Anand, Director (Rolling Stock), DMRC	1	1
Shri. K. K. Saberwal, Director (Finance), DMRC	1	1

3.5 Details of payments towards sitting fee to Non-official part-time Director during the year 2015-16 are given below: -

Name of non-official part-time Director	Sitting Fee		Total
	Board Meeting	Committee Meeting	
Shri Ramesh Chandra	₹ 37,500	₹ 1,12,500	₹ 1,50,000

4. RELATED PARTY DISCLOSURES

All the transactions with related parties were in the ordinary course of business and on arms' length basis. There are no related party transactions entered into by the Company with its Promoters, Directors or Management, their subsidiaries or relatives, etc. which had potential conflict with the interest of the Company at large. Transactions with the related parties are disclosed in Notes to the financial statements in the Annual Report.

5. REMUNERATION COMMITTEE

As per the provisions of Article 130 and 139 of the Articles of Association 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 ₹ 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.

6. SHAREHOLDERS' GRIEVANCE COMMITTEE

DMRC is a Government Company, presently, 100% of the total paid-up share capital is held by GOI and GNCTD in 50:50 ratio. 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, 2013. Hence the Company does not foresee any reason for grievance and has not constituted any Shareholders' Grievance Committee.

7. GENERAL BODY MEETINGS

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

AGM	18 th AGM	19 th AGM	20 th AGM
Date & Time	30 th September, 2013 at 04.30 PM	30 th September, 2014 at 11.00 AM	29 th September, 2015 at 5:15 PM
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	Borrowings by the Company	Nil

Extraordinary General Meeting

Date & Time	21 st January 2016 at 04:00 PM
Venue	Board Room, Metro Bhawan, 8 th Floor, Fire Brigade Lane, Barakhamba Road, New Delhi - 110001
Special Resolution(s) passed	Alteration of Memorandum and Article of Association of the Company

8. 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: Shri. S.K. Sakhuja

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

Extract of Annual Return

As on the financial year ended 31st March, 2016

[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	3 rd May, 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	46.90%
2	External Projects mainly regarding MRTS	99833235	38.49%

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 1.04.2015				No. of shares held at the end of the year 31.03.2016				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. INDIAN									
1. GOI	-	81464352	81464352	50	-	91580652	91580652	50	12.42
2. GNCTD	-	81464352	81464352	50	-	91580652	91580652	50	12.42
Total	-	162928704	162928704	100	-	183161304	183161304	100	12.42

V. Indebtedness

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

	Secured Loans deposits (₹ in Lakh)	Unsecured Loans (₹ in Lakh)	Deposits (₹ in Lakh)	Total Indebtedness (₹ in Lakh)
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	24,87,570.45	Nil	24,87,570.45
ii) Interest due but not paid	Nil	5,025.71	Nil	5,025.71
iii) Interest accrued but not due	Nil	1,107.98	Nil	1,107.98
Total(i+ii+iii)	Nil	24,93,704.14	Nil	24,93,704.14
Change in Indebtedness during the financial year				
- Addition	Nil	5,01,888.51	Nil	5,01,888.51
- Reduction	Nil	38,397.11	Nil	38,397.11
Net Change	Nil	4,63,491.40	Nil	4,63,491.40
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	29,49,616.29	Nil	29,49,616.29
ii) Interest due but not paid	Nil	4,606.53	Nil	4,606.53
iii) Interest accrued but not due	Nil	2,972.72	Nil	2,972.72
Total (i+ii+iii)	Nil	29,57,195.54	Nil	29,57,195.54

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Figures in (₹)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager										Total
		Sh. Mangu Singh	Sh. H.S. Anand	Sh. Jitender Tyagi	Sh. S.D. Sharma	Sh. D.K. Saini	Sh. Sharat sharma	Sh. K.K. Saberwal	Sh. A.K. Gupta			
	Name	Managing Director/CEO	Director (Rolling Stock)	Director (Works)	Director (Business Development)	Director (Project)	Director (Operations)	Director (Finance) & CFO	Director (Electrical)			
	Designation											
	DIN (Director Identification No.)	01549363	01549385	05262463	05323524	06425474	06530745	03428873	06572327			
1	Gross salary											
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,312,581.00	3,294,228.00	2,673,093.00	2,736,864.00	2,794,119.00	2,779,782.00	2,712,249.00	2,686,686.67			22,989,602.67
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	484,249.50	480,806.25	387,433.95	405,919.35	409,573.95	407,775.15	394,080.30	394,483.45			3,364,321.90
	(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 Medical Indoor /Outdoor	23,957.00	24,484.00	134,590.00	36,265.00	27,254.00	71,403.00	5,153.00	121,860.00			444,966.00
	Entertainment Reimbursement	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00			720,000.00
	PF-Employers' Contribution (12% of Basic+DA)	292,388.04	283,870.80	248,465.52	254,747.52	260,354.16	256,243.20	252,183.24	238,322.16			2,086,574.64
	Superannuation Fund Contribution (2.5% of Basic Pay)	29,584.50	28,722.75	-	-	-	25,930.50	25,516.50	24,114.00			133,868.25
	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
6	Total (A)	4,233,804.04	4,203,155.80	3,534,626.47	3,524,839.87	3,582,345.11	3,632,177.85	3,480,226.04	3,556,510.28			29,747,685.46
	Ceiling as per the Act	Not Applicable										

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Sh. Ramesh Chandra	Total Amount (₹)
	<u>Independent Directors</u> Fees for attending Board/Committee Meetings	-	-
	TOTAL	-	-
	<u>Other Non-Executive Directors</u> - Fee for attending Board/Committee meetings	1,50,000	1,50,000
	Total Managerial Remuneration	1,50,000	1,50,000

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Shri S.K Sakhuja, Company Secretary Amount (Rs.)	Total(₹)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16,69,858	16,69,858
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2,32,329	2,32,329
	(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 	3,85,800 1,53,125 15,498 1,044	3,85,800 1,53,125 15,498 1,044
6	Total (A)	24,57,654	24,57,654

VII. Penalties/punishment/compounding of offences:

NIL

DMRC's Code of Ethics

Clause 1- National Interest	<ul style="list-style-type: none"> DMRC shall not undertake any project or activity to the detriment of the wider interests of the communities in which it operates
Clause 2- Equal opportunities employer	<ul style="list-style-type: none"> DMRC shall provide equal opportunities to all its employees and all qualified applicants for employment without regard to their race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality or disability
Clause 3- Gifts and donations	<ul style="list-style-type: none"> DMRC and its employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits that are intended or perceived, to obtain favours for the conduct of its business
Clause 4- Health, safety and environment	<ul style="list-style-type: none"> DMRC shall strive to provide a safe, healthy, clean and ergonomic working environment for its people
Clause 5 - Quality of products and services	<ul style="list-style-type: none"> DMRC shall offer services of world class quality standards, consistent with the requirements of its customers, while striving for their total satisfaction. The quality standards of the services shall meet applicable national and international standards
Clause 6 - Corporate citizenship	<ul style="list-style-type: none"> DMRC shall be committed to good corporate citizenship, not only in the compliance of all relevant regulations but also by actively assisting in the improvement of quality of life of the people in the communities in which it operates
Clause 7- Third party representation	<ul style="list-style-type: none"> Agencies having business dealings with DMRC, such as consultants, contractors and vendors, shall not be authorized to represent DMRC without the written permission of DMRC
Clause 8- Ethical Conduct	<ul style="list-style-type: none"> Every employee of DMRC shall deal on behalf of the company with professionalism, honesty and integrity, while conforming to high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be so by third parties
Clause 9- Regulatory compliance	<ul style="list-style-type: none"> Employees of DMRC in their business conduct shall comply with all applicable laws and regulations, in letter and spirit, in all the territories in which they operate. If the ethical and professional standards of applicable laws and regulations are below that of the Core, then the standards of the Code shall prevail
Clause 10- Concurrent employment	<ul style="list-style-type: none"> Consistent with applicable laws, an employee of DMRC, shall not, without the requisite, officially written approval of the company, accept employment or a position of responsibility (such as consultant or a director) with any other company, nor provide freelance services to anyone.

Clause 11- Conflict of interest	<ul style="list-style-type: none"> An employee of DMRC shall always act in the interest of the company, and ensure that any business or personal association which he/she may have does not involve a conflict of interest with the operations of the company and his/her role therein
Clause 12- Securities transactions and confidential information	<ul style="list-style-type: none"> An employee of DMRC and his/her immediate family shall not derive any benefit or counsel, or assist others to derive any benefit, from access to and possession of information about the company or group or its clients or suppliers that is not in the public domain and thus constitutes unpublished insider information
Clause 13- Protecting company assets	<ul style="list-style-type: none"> The assets of DMRC shall promptly report to the management, when she/he becomes aware of any actual or possible violation of the Code or an event of misconduct, act of misdemeanor or act not in the DMRC's interest
Clause 14- Integrity of data furnished	<ul style="list-style-type: none"> Every employee of DMRC shall promptly report to the management, when she/he becomes aware of any actual or possible violation of the Code or an event of misconduct, act of misdemeanor or act not in the DMRC's interest
Clause 15- Reporting Concerns	<ul style="list-style-type: none"> As an employee of DMRC, I shall promptly report to the management when I become aware of any violation of the Code and any act of any other employee of DMRC or other entities that is not in the DMRC's interest
Clause 16- Immunity	<ul style="list-style-type: none"> Every employee of DMRC shall be law abiding and will not embarrass the organization by any form of misconduct

10 Years Digest at a Glance

(₹ in Lakhs)

Particulars	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Revenue from Fare Box Collection	19,154.87	24,630.69	29,807.79	41,330.13	74,658.58	101,630.40	122,300.25	136,483.66	150,574.62	164,918.79
Other Revenue	35,123.40	25,804.48	42,569.75	32,456.01	86,135.65	123,147.07	146,447.77	183,294.35	206,521.90	269,506.41
Total Revenue	54,278.27	50,435.17	72,377.54	73,786.14	160,794.23	224,777.47	268,748.02	319,778.01	357,096.52	434,425.20
Earning before Depreciation Interest & Tax (EBDIT)	39,905.03	29,969.44	47,272.52	35,590.32	75,049.58	93,335.20	102,783.76	106,208.29	123,990.05	127,818.79
Interest & Finance Cost	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	26,406.97
Depreciation	29,284.51	17,702.50	27,904.56	32,963.74	58,243.38	80,087.22	81,922.32	90,077.75	128,855.03	148,079.83
Profit before Tax (PBT)	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	-46,668.01
Profit after Tax (PAT)	-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	-70,844.74
Gross Fixed Assets	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	3,582,047.85	3,985,746.16
Net Fixed Assets	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	2,998,443.78	3,254,542.46
Current Assets, Loans & Advances	203,870.50	208,286.99	253,689.03	231,920.06	401,833.78	590,084.61	750,708.31	776,896.38	745,565.27	755,348.00
Current Liabilities and Provisions	167,552.79	152,767.77	201,554.95	203,008.55	252,433.70	178,627.98	219,809.02	240,917.94	302,132.19	401,789.14
Borrowings	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	2,455,307.03	2,914,785.28
Net Worth	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	2,136,320.94	2,398,609.51
Average Ridership Per Day (in Lakhs)	4.84	6.25	7.22	9.19	12.59	16.60	19.26	21.90	23.86	25.90
Key Indicators										
EBDIT/Total Revenue (%)	73.52%	59.42%	65.31%	48.23%	46.67%	41.52%	38.25%	33.21%	34.72%	29.42%
Debt/Equity	1.43	1.43	1.37	1.36	1.27	1.22	1.14	1.16	1.15	1.22
Current Ratio	1.22	1.36	1.26	1.14	1.59	3.30	3.42	3.22	2.47	1.88

DELHI METRO RAIL CORPORATION LIMITED

BALANCE SHEET AS AT 31st MARCH 2016

(₹ in Lakhs)

PARTICULARS	Note No.	As at 31 st March, 2016	As at 31 st March, 2015
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	1	1,831,613.04	1,629,287.04
(b) Reserves and Surplus	2	516,979.97	480,255.40
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT	3	50,016.50	26,778.50
(3) NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	4	2,914,785.28	2,455,307.03
(b) Deferred Tax Liability (Net)	5	106,229.55	82,052.82
(c) Other Long Term Liabilities	6	23,493.04	33,955.86
(d) Long Term Provisions	7	13,510.16	11,396.40
(4) CURRENT LIABILITIES			
(a) Short Term Borrowings		-	-
(b) Trade Payables	8	13,894.88	12,558.08
(c) Other Current Liabilities	9	384,358.30	286,593.80
(d) Short Term Provisions	7	3,535.96	2,980.31
TOTAL		<u>5,858,416.68</u>	<u>5,021,165.24</u>
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets	10.1	3,220,650.55	2,976,077.05
(ii) Intangible Assets	10.2	33,891.91	22,366.73
(iii) Capital Work in Progress	11	1,711,041.39	1,141,060.62
(b) Long Term Loans and Advances	12	134,935.39	130,145.00
(c) Other Non-Current Assets	13	2,549.44	5,950.57
(2) CURRENT ASSETS			
(a) Inventories	14	18,790.81	15,476.28
(b) Trade Receivables	15	31,807.55	35,256.46
(c) Cash & Cash Equivalents	16	284,612.87	318,816.55
(d) Short Term Loans and Advances	12	9,939.82	14,032.19
(e) Other Current Assets	13	410,196.95	361,983.79
TOTAL		<u>5,858,416.68</u>	<u>5,021,165.24</u>
Significant Accounting Policies	25		
Notes to Financial Statements	26		

For M. L. Puri & Co.
Chartered Accountants
FRN - 002312N

(Navin Bansal)
Partner
Membership No: 091922
Date: 01.08.2016
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 2016

(₹ in Lakhs)

PARTICULARS	Note No.	For the Year Ending on 31.03.2016	For the Year Ending on 31.03.2015
INCOME			
i) Revenue from Operations	17	381,882.05	302,577.07
ii) Other Income	18	52,543.15	54,519.45
TOTAL REVENUE		<u>434,425.20</u>	<u>357,096.52</u>
EXPENDITURE			
i) Operating Expenses	19	219,965.55	158,443.10
ii) Employees' Benefits Expenses	20	48,241.45	43,284.93
iii) Finance Cost	21	26,406.97	22,681.34
iv) Depreciation & Amortization Expenses	22	148,079.83	128,855.03
v) Other Expenses	23	37,746.96	31,388.35
vi) Prior Period Adjustments (Net)	24	652.45	(9.91)
TOTAL EXPENDITURE		<u>481,093.21</u>	<u>384,642.84</u>
PROFIT / (LOSS) BEFORE TAX		(46,668.01)	(27,546.32)
Tax Expenses			
i) Wealth Tax		-	25.28
ii) Income Tax		-	-
iii) Deferred Tax	24,176.73	24,176.73	(17,092.92) (17,067.64)
PROFIT / (LOSS) FOR THE YEAR		<u>(70,844.74)</u>	<u>(10,478.68)</u>
Earning Per Share (Equity Shares of ₹ 1000/- each)			
Basic (₹)		(41.46)	(6.79)
Diluted (₹)		(41.46)	(6.79)
Significant Accounting Policies	25		
Notes to Financial Statements	26		

For M. L. Puri & Co.
Chartered Accountants
FRN - 002312N

(Navin Bansal)
Partner
Membership No: 091922
Date: 01.08.2016
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 31 st March, 2016		As at 31 st March, 2015	
		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	183,161,304	1,831,613.04	162,928,704	1,629,287.04
c)	Par value per share (in ₹ 1,000/-)				
d)	Reconciliation of no. of shares & share capital outstanding:				
	Opening Share Capital	162,928,704	1,629,287.04	141,877,304	1,418,773.04
	Add: - No. of Shares, Share Capital issued/ subscribed during the year	20,232,600	202,326.00	21,051,400	210,514.00
	Closing Share Capital	183,161,304	1,831,613.04	162,928,704	1,629,287.04
e)	Shares in the company held by shareholder holding more than 5 percent				
	- President of India	91,580,652	915,806.52	81,464,352	814,643.52
	- Lt Governor of Delhi	91,580,652	915,806.52	81,464,352	814,643.52

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 31 st March, 2015	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	7,676.52	1,570.47	22,753.01
		P.Y	32,000.00	-	32,000.00	6,212.80	1,463.72	24,323.48
2	Government of National Capital Territory of Delhi (GNCTD)	C.Y	13,676.07	-	13,676.07	3,915.56	867.18	8,893.33
		P.Y	13,676.07	-	13,676.07	3,089.68	825.88	9,760.51
3	New Okhla Industrial Development Authority (NOIDA)-Extension NOIDA	C.Y	48,880.00	-	48,880.00	7,095.97	2,121.98	39,662.05
		P.Y	48,880.00	-	48,880.00	5,060.14	2,035.83	41,784.03
4	Government Of India (GOI) - Metro Extension to Noida	C.Y	12,220.00	-	12,220.00	1,773.99	530.50	9,915.51
		P.Y	12,220.00	-	12,220.00	1,265.03	508.96	10,446.01
5	Delhi Development Authority (DDA) for Dwarka Extension Sec 9 to Sec 21	C.Y	27,500.00	-	27,500.00	3,691.44	1,177.97	22,630.59
		P.Y	27,500.00	-	27,500.00	2,548.19	1,143.25	23,808.56
6	Haryana Urban Development Authority (HUDA)-Extension-Gurgaon	C.Y	57,255.00	-	57,255.00	6,894.15	2,105.72	48,255.13
		P.Y	57,255.00	-	57,255.00	4,831.06	2,063.09	50,360.85
7	Government Of India (GOI) - Metro Extension to Gurgaon	C.Y	11,539.00	-	11,539.00	1,389.43	424.38	9,725.19
		P.Y	11,539.00	-	11,539.00	973.64	415.79	10,149.57
8	Delhi International Airport Limited (DIAL) For Airport Express Link	C.Y	44,438.96	-	44,438.96	3,575.61	1,328.93	39,534.42
		P.Y	40,185.00	4,253.96	44,438.96	2,102.65	1,472.96	40,863.35
9	Delhi Development Authority (DDA) - Airport Express Link	C.Y	21,740.00	-	21,740.00	1,880.09	650.12	19,209.79
		P.Y	21,740.00	-	21,740.00	1,159.50	720.59	19,859.91
10	Ghaziabad Development Authority (GDA)- Metro Extension to Vaishali	C.Y	26,000.00	-	26,000.00	2,410.37	895.77	22,693.86
		P.Y	26,000.00	-	26,000.00	1,536.56	873.81	23,589.63
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	37.32	9.88	578.35
		P.Y	625.55	-	625.55	27.44	9.88	588.23
13	JNNURM for Feeder Bus	C.Y	1,231.00	-	1,231.00	43.74	155.63	1,031.63
		P.Y	623.00	608.00	1,231.00	-	43.74	1,187.26
14	Delhi Development Authority- Phase III	C.Y	120,000.00	30,000.00	150,000.00	58.24	230.89	149,710.87
		P.Y	90,000.00	30,000.00	120,000.00	-	58.24	119,941.76
15	Haryana Urban Development Authority (HUDA)-Extension to Faridabad	C.Y	114,602.00	5,000.00	119,602.00	-	2,223.00	117,379.00
		P.Y	87,414.00	27,188.00	114,602.00	-	-	114,602.00
16	Government Of India (GOI) - Metro Extension to Faridabad	C.Y	32,780.00	-	32,780.00	-	609.27	32,170.73
		P.Y	29,959.00	2,821.00	32,780.00	-	-	32,780.00
17	New Okhla Industrial Development Authority (NOIDA)- Kalindi Kunj to Botanical Garden	C.Y	14,900.00	14,300.00	29,200.00	-	-	29,200.00
		P.Y	4,113.82	10,786.18	14,900.00	-	-	14,900.00
18	Haryana Urban Development Authority (HUDA)- Extension to Bahadurgarh	C.Y	25,178.50	14,850.00	40,028.50	-	-	40,028.50
		P.Y	12,400.00	12,778.50	25,178.50	-	-	25,178.50
19	Delhi Development Authority (DDA) -Extension to Bahadurgarh	C.Y	2,700.00	1,350.00	4,050.00	-	-	4,050.00
		P.Y	1,350.00	1,350.00	2,700.00	-	-	2,700.00
20	Ghaziabad Development Authority (GDA)- Dilshad Garden to Ghaziabad	C.Y	2,500.00	26,500.00	29,000.00	-	-	29,000.00
		P.Y	-	2,500.00	2,500.00	-	-	2,500.00
21	Haryana Urban Development Authority (HUDA) - YMCA to Ballabhgarh	C.Y	3,750.00	2,750.00	6,500.00	-	-	6,500.00
		P.Y	-	3,750.00	3,750.00	-	-	3,750.00
22	New Okhla Industrial Development Authority (NOIDA)-Metro Extension Sec-32 to Sec-62	C.Y	25,000.00	25,000.00	50,000.00	-	-	50,000.00
		P.Y	-	25,000.00	25,000.00	-	-	25,000.00
23	Government Of India (GOI) - Metro Extension Mundka to Bahadurgarh	C.Y	9,679.00	2,721.00	12,400.00	-	-	12,400.00
		P.Y	-	9,679.00	9,679.00	-	-	9,679.00
	Sub-Total (a)	C.Y	648,245.05	122,471.00	770,716.05	40,492.40	14,901.69	715,321.96
		P.Y	517,530.41	130,714.64	648,245.05	28,856.66	11,635.74	607,752.65
b)	Statement of Profit & Loss	C.Y	(127,497.25)	(70,844.74)	(198,341.99)	-	-	(198,341.99)
		P.Y	(117,018.57)	(10,478.68)	(127,497.25)	-	-	(127,497.25)
	Sub-Total (b)	C.Y	(127,497.25)	(70,844.74)	(198,341.99)	-	-	(198,341.99)
		P.Y	(117,018.57)	(10,478.68)	(127,497.25)	-	-	(127,497.25)
	Grand Total (a+b)	C.Y	520,747.80	51,626.26	572,374.06	40,492.40	14,901.69	516,979.97
		P.Y	400,511.84	120,235.96	520,747.80	28,856.66	11,635.74	480,255.40

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 31.03.2016 for various purposes is as under: -

(₹ in Lakhs)

Grant received for	2015-16	2014-15
Metro extension	7,55,133.46	6,32,662.46
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	1,231.00
Kiosk (MOT)	49.97	49.97
Total Grants Received	7,70,716.05	6,48,245.05

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. ₹ 44,438.96 Lakhs) has been received / adjusted towards work done by DIAL on behalf of DMRC. For the balance amount of ₹ **361.04 Lakhs** (P.Y. ₹ 361.04 Lakhs) adjustment in the accounts will be made on the basis of settlement.

Note no. 3 - SHARE APPLICATION MONEY PENDING ALLOTMENT

(₹ in Lakhs)

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
SHARE APPLICATION MONEY PENDING ALLOTMENT		
i) Government of India (GOI)	41,701.00	-
ii) Government of NCT of Delhi (GNCTD)	8,315.50	26,778.50
	50,016.50	26,778.50

Explanatory Notes

- No. of Shares to be issued is 5,001,650 (P.Y. 26,77,850) of ₹ 1000/- each.
- The balance amount of authorised share capital as on date is ₹ 1,68,386.96 Lakhs (P.Y. ₹ 3,70,712.96 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		As at	
	31 st March, 2016		31 st March, 2015	
UNSECURED				
A) TERM LOANS				
INTEREST FREE SUBORDINATE LOANS FROM				
Government of India (GOI)				
For Land	121,500.00		121,500.00	
For Central Taxes	174,331.00	295,831.00	102,539.00	224,039.00
Government of National Capital Territory of Delhi (GNCTD)				
For Land	128,159.70		120,108.70	
For State Tax	57,700.00		-	
For Central Taxes	95,300.00	281,159.70	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		4,380.00		2,580.00
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		
238	1.40%	20-Mar-24	143,800.52	-
222A	0.01%	20-Mar-22	9,630.34	7,393.58
222	1.40%	20-Mar-22	671,757.03	462,828.04
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	399,607.36
191A	0.01%	20-Mar-18	2,914.91	2,914.92
191	1.20%	20-Mar-18	332,917.97	332,917.97
179	1.30%	20-Mar-17	50,989.16	
	Less:- Loan Repayable Within 12 Months		1,243.64	49,745.52
170	1.30%	20-Mar-16	52,957.43	54,281.37
	Less:- Loan Repayable Within 12 Month		2,647.87	50,309.56
159	1.30%	20-Mar-15	67,646.90	71,207.26
	Less:- Loan Repayable Within 12 Months		3,560.36	64,086.54
151	1.30%	20-Mar-14	199,878.69	210,983.07
	Less:- Loan Repayable Within 12 Months		11,104.37	188,774.32
145	1.80%	20-Mar-13	114,637.87	121,381.27
	Less:- Loan Repayable Within 12 Months		6,743.41	107,894.46
141	1.80%	20-Feb-12	88,391.51	93,915.98
	Less:-Loan Repayable Within 12 Months		5,524.47	82,867.04
139	1.80%	20-Mar-11	19,015.07	20,282.74
	Less:- Loan Repayable Within 12 Months		1,267.67	17,747.40
121	2.30%	20-Feb-07	30,131.34	32,870.55
	Less:- Loan Repayable Within 12 Months		2,739.21	27,392.13
			2,914,785.28	2,455,307.03

Explanatory Notes

- 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.
- 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 tranches 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 ₹ **31,480.38 Lakhs** (P.Y ₹ 26,477.79 Lakhs) has been paid / payable (inclusive of commitment charges and one time front end fee) 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 vis-a-vis PTA recoverable (Refer Note No. 13), 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.

Notes forming part of Balance Sheet
Note No. 5 - DEFERRED TAX LIABILITIES / ASSETS

(₹ in Lakhs)

PARTICULARS	As at	As at
	31 st March, 2016	31 st March, 2015
a) Deferred Tax Liability		
i) Depreciation	457,542.55	395,312.17
Sub Total (a)	457,542.55	395,312.17
b) Deferred Tax Assets		
i) Unabsorbed Depreciation as per Income Tax	346,125.55	311,068.41
ii) Short Term Capital Loss as per Income Tax	9.51	9.51
iii) Provision for employee benefit schemes & Others	5,177.94	2,181.43
Sub Total (b)	351,313.00	313,259.35
Deferred Tax Liability (Net)	106,229.55	82,052.82

Note no. 6 - OTHER LONG TERM LIABILITIES

(₹ in Lakhs)

PARTICULARS	As at	As at
	31 st March, 2016	31 st March, 2015
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	23,493.04	33,955.86
ii) Other Liabilities	-	-
	23,493.04	33,955.86

Note no. 7 - PROVISIONS

(₹ in Lakhs)

PARTICULARS	Long Term		Short Term	
	As at 31 st March, 2016	As at 31 st March, 2015	As at 31 st March, 2016	As at 31 st March, 2015
a) FOR EMPLOYEE BENEFITS*				
i) Leave Encashment	7,608.77	6,287.96	264.10	230.70
ii) Gratuity	-	-	261.73	109.05
iii) Post Retirement Medical Facilities (PRMF)	5,353.81	4,681.33	11.23	9.25
iv) Leave Travel Concession (LTC)	137.75	104.30	137.74	168.47
v) Terminal Transfer Allowance	409.83	322.81	13.28	15.31
Sub Total (a)	13,510.16	11,396.40	688.08	532.78
b) OTHER				
i) Expenses	-	-	2,847.88	2,422.25
ii) Wealth Tax -	-	-	-	25.28
Sub Total (b)	-	-	2,847.88	2,447.53
Total	13,510.16	11,396.40	3,535.96	2,980.31

* Refer Item No 21 at Note 26

Notes forming part of Balance Sheet

Note no. 8 - TRADE PAYABLES

(₹ in Lakhs)

PARTICULARS	As at	As at
	31 st March, 2016	31 st March, 2015
a) Total outstanding dues of micro and small scale Industrial Undertaking(s). (Due over 30 days ₹ Nil/-)	17.98	17.29
b) Total outstanding dues of Medium scale Industrial Undertaking(s). (Due over 30 days ₹ Nil/-)	-	-
c) Others	13,876.90	12,540.79
	13,894.88	12,558.08

Note no. 9 - OTHER CURRENT LIABILITIES

(₹ in Lakhs)

PARTICULARS	As at	As at
	31 st March, 2016	31 st March, 2015
a) Current maturities of long-term debt-JICA Loan	34,831.00	32,263.42
b) Interest including Commitment Charges accrued but not due on JICA Loan	2,972.72	1,107.98
c) Interest including Commitment Charges accrued and due on JICA Loan	4,606.53	5,025.71
d) Other Payables		
i) Sundry Creditor-Construction	163,253.04	114,633.70
ii) Deposits/ Retention Money from Contractors & Others	66,327.30	42,403.60
iii) Advance Received from Customers*	95,638.69	79,161.96
iv) TDS & TCS	2,911.06	2,330.49
v) Building & Labour Cess	526.24	585.41
vi) TDS on Work Contract & VAT payable	2,202.09	3,481.18
vii) Expense Payable	10,133.98	4,960.05
viii) Amount Payable for Employees	955.65	640.30
	384,358.30	286,593.80

* 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

PARTICULARS	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK			
	AS AT 01.04.2015	ADDITION/ ADJUSTMENT	DEDUCTION/ ADJUSTMENT	AS AT 31.03.2016	UPTO 01.04.2015	FOR THE YEAR	DEDUCTION/ ADJUSTMENT	UPTO 31.03.2016	AS AT 31.03.2016	AS AT 31.03.2015
LEASEHOLD LAND	226,066.34	50,137.97	-	276,204.31	-	-	-	-	276,204.31	226,066.34
FREEHOLD LAND	460.88	4,396.96	-	4,857.84	-	-	-	-	4,857.84	460.88
BUILDING (Lease Hold)	3,138.79	-	-	3,138.79	509.66	54.84	-	564.50	2,574.29	2,629.13
BUILDINGS (Free Hold)	786,417.74	86,900.66	36.05	873,282.35	83,238.92	13,170.42	-	96,409.34	776,873.01	703,178.82
VIADUCT, BRIDGES, TUNNELS, CULVERTS BUNDERS	875,165.08	76,529.52	-	951,694.60	101,936.28	31,950.37	-	133,886.65	817,807.95	773,228.80
TEMPORARY STRUCTURES	2,677.30	1,463.04	-	4,140.34	2,324.23	352.33	-	2,676.56	1,463.78	353.07
PLANT & MACHINERY	259,361.12	19,126.47	(246.24)	278,733.83	83,026.27	20,163.65	5.95	103,183.97	175,549.86	176,334.85
ROLLING STOCK	857,558.95	88,466.43	-	946,025.38	137,104.37	39,030.41	-	176,134.78	769,890.60	720,454.58
SIGNALING & TELCOM EQUIPMENTS	188,712.01	19,654.41	25.68	208,340.74	70,993.27	16,376.18	17.46	87,351.99	120,988.75	117,718.74
TRACK WORK (PERMANENT WAY)	133,014.40	16,215.43	-	149,229.83	17,321.42	4,991.91	-	22,313.33	126,916.50	115,692.98
TRACTION EQUIPMENTS	102,361.32	12,358.20	-	114,719.52	38,083.94	8,472.16	-	46,556.10	68,163.42	64,277.38
ESCALATORS & ELEVATORS	41,012.13	7,848.16	-	48,860.29	8,761.85	2,481.03	-	11,242.88	37,617.41	32,250.28
AUTOMATIC FARE COLLECTION	57,159.46	4,105.11	117.41	61,147.16	24,612.51	7,802.07	117.41	32,297.17	28,849.99	32,546.95
I.T. SYSTEM	6,361.82	439.94	74.03	6,727.73	4,881.84	740.07	66.00	5,555.91	1,171.82	1,479.98
OFFICE EQUIPMENTS	2,875.02	343.49	321.07	2,897.44	1,840.32	506.27	300.08	2,046.51	850.93	1,034.70
FURNITURE & FIXTURES	5,004.88	359.14	331.84	5,032.18	2,340.56	589.21	329.69	2,600.08	2,432.10	2,664.32
VEHICLES	988.06	0.10	307.41	680.75	458.82	77.10	105.66	430.26	250.49	529.24
SURVEY EQUIPMENTS	28.39	-	0.25	28.14	19.45	3.17	0.25	22.37	5.77	8.94
SAFETY EQUIPMENTS	5,532.23	3,301.69	41.09	8,792.83	1,218.97	474.51	16.20	1,677.28	7,115.55	4,313.26
FEEDER BUS	1,852.54	368.00	-	2,220.54	998.73	155.63	-	1,154.36	1,066.18	853.81
Total - Current Year	3,555,748.46	392,014.72	1,008.59	3,946,754.59	579,671.41	147,391.33	958.70	726,104.04	3,220,650.55	2,976,077.05
- Previous 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	

(₹ in Lakhs)

Notes forming part of Balance Sheet

Note no. 10.2 INTANGIBLE ASSETS

(₹ in Lakhs)

PARTICULARS	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK			
	AS AT 01.04.2015	ADDITION/ ADJUSTMENT	DEDUCTION/ ADJUSTMENT	AS AT 31.03.2016	UPTO 01.04.2015	FOR THE YEAR	DEDUCTION/ ADJUSTMENT	UPTO 31.03.2016	AS AT 31.03.2015	AS AT 31.03.2016
SOFTWARE, LICENCES	1,646.27	81.76	-	1,728.03	1,419.54	76.35	-	1,495.89	232.14	226.73
PATENT OF A PROCESS TO REDUCE CARBON EMISSIONS	158.06	-	0.91	157.15	16.88	31.38	-	48.26	108.89	141.18
PERMISSIONS	24,495.06	12,611.33	-	37,106.39	2,496.24	1,059.27	-	3,555.51	33,550.88	21,998.82
Total - Current Year	26,299.39	12,693.09	0.91	38,991.57	3,932.66	1,167.00	-	5,099.66	33,891.91	22,366.73
- Previous Year	25,592.37	707.02	-	26,299.39	2,803.11	1,129.55	-	3,932.66	22,366.73	

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 **1605.191 Acres** of land (P.Y. 1,598.497 Acres) amounting to ₹ **2,76,204.31 Lakhs** (P.Y. ₹ 2,26,066.34 Lakhs) has been capitalised and shown under the head "Leasehold Land" (refer accounting policy No. 3.3). This includes **119.046 acres** of land (P.Y. 120.381 acres) valued ₹ **38,435.98 Lakhs** (P.Y. ₹ 24,707.66 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 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 ₹ **35,195.30 Lakhs** (P.Y. ₹ 25,802.36 Lakhs) made by Northern Railway, the company has paid / provided ₹ **32,951.93 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 ₹ **6,351.00 Lakhs** (P.Y. ₹ 1,804.98 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 31.03.2016 stands at ₹ **8,944.06 Lakhs** (P.Y. ₹ 4,005.70 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 0.757 Acre (P.Y. 0.021 Acre) at total cost of ₹ **4,396.96 Lakhs** (P.Y. ₹ 460.88 Lakhs) inclusive of stamp duty and registration cost has been booked in FY 2015-16.
- 1.6 Land & Building Department, GNCTD vide their letter dated **13.04.2016** intimated that out of amount of ₹ **97,325 Lakhs** (P.Y. ₹ 77,640 Lakhs) received from GOI, GNCTD and DMRC for acquiring land for MRTS, an amount of ₹ **97,239 Lakhs** (P.Y. ₹ 77,461 Lakhs) has been paid to concerned Land Acquisition Collectors, who have handed over possession of land having estimated value of ₹ **97,422.75 Lakhs** (P.Y. ₹ 83,528 Lakhs) as on 31.3.2016 which is subject to reconciliation.
- 1.7 During the year, as per the established accounting practices and prudent accounting measure to reflect the true value of land acquired, an amount of ₹ **16,768.87 Lakhs** has been capitalised during the year and an amount of ₹ **241.82 Lakhs** has been charged to revenue out of amount deposited with court in respect of land cases.

2. Disclosure in respect of Fixed Assets:

- 2.1 As per Accounting Standard (AS) -11 (Revised), amount of exchange differences (net) capitalised ₹ **1,442.79 Lakhs** (P.Y. decapitalised ₹ 1,581.76 Lakhs).
- 2.2 As per Accounting Standard (AS)-16, borrowing costs ₹ 1785.92 Lakhs (P.Y. ₹ 631.90 Lakhs) have been capitalised during the year.
- 2.3 Disclosure of Gross carrying value and depreciation on lease business assets as per Accounting Standard (AS 19): Refer item 24.3 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.

Notes forming part of Balance Sheet

Notes no. 11 CAPITAL WORK- IN- PROGRESS

(₹ in Lakhs)

Description	As at 01.04.2015	Additions/ Adjustment during the year	Total	Capitalised during the year	As at 31.03.2016
Buildings	422,844.84	227,135.41	649,980.25	92,331.51	557,648.74
Viaduct, Bridges, Tunnels, Culverts Bunders	497,702.45	241,701.43	739,403.88	76,842.98	662,560.90
Intangible Assets - Permissions	21,188.64	9,384.56	30,573.20	12,602.95	17,970.25
Rolling Stock	39,703.68	168,445.77	208,149.45	85,702.20	122,447.25
Signaling & Telecom Equipments	23,880.23	39,599.23	63,479.46	19,261.07	44,218.39
Permanent Way	15,597.94	50,279.25	65,877.19	16,314.14	49,563.05
Traction Equipments	51,812.89	63,495.99	115,308.88	15,958.38	99,350.50
Escalators & Elevators	4,696.45	18,468.04	23,164.49	7,477.17	15,687.32
Automatic Fare Collection Equipments	2,741.91	4,165.61	6,907.52	2,979.27	3,928.25
Plant & Machinery	13,497.45	42,893.47	56,390.92	514.92	55,876.00
Temporary Assets	1,122.24	(948.00)	174.24	-	174.24
Furniture & Fixtures	-	8.48	8.48	-	8.48
Safety Equipments	6,489.02	8,758.55	15,247.57	4,119.26	11,128.31
Expenses During Construction (Net)	22,247.22	43,194.70	65,441.92	6,781.50	58,660.42
Sub-Total (A)	1,123,524.96	916,582.49	2,040,107.45	340,885.35	1,699,222.10
Construction Stores*	17,535.66	(5,716.37)	11,819.29	-	11,819.29
Sub-Total (B)	17,535.66	(5,716.37)	11,819.29	-	11,819.29
Total - Current Year	1,141,060.62	910,866.12	2,051,926.74	340,885.35	1,711,041.39
- Previous Year	508,324.43	716,633.64	1,224,958.07	83,897.45	1,141,060.62

* Construction Stores includes ₹ 4,364.86 Lakhs (P.Y. ₹ 9,339.10 Lakhs) lying with contractors.

Explanatory Note:

As per Accounting Standard (AS)-16, Borrowing costs ₹ 9060.55 Lakhs (P.Y. ₹ 4,653.37 Lakhs) have been transferred to CWIP during the year.

Note no. 12 - LOANS & ADVANCES

(₹ in Lakhs)

Particulars	Long Term		Short Term	
	As at 31 st March, 2016	As at 31 st March, 2015	As at 31 st March, 2016	As at 31 st March, 2015
a) Advances to Contractors				
Unsecured (considered good) (Covered by Bank Guarantees/ Indentures/Hypothecation etc.)	105,184.75	106,904.93	9,716.28	13,779.44
b) Advance for Capital Expenditure				
Unsecured (considered good)	17,741.88	16,494.87	-	-
c) Advances to Related Parties				
Secured (considered good)	10.34	6.55	-	1.09
d) Advances to Employees				
Secured (considered good)	11,998.42	6,738.65	223.54	251.66
	134,935.39	130,145.00	9,939.82	14,032.19

Notes forming part of Balance Sheet
Note no. 13 - OTHER ASSETS

(₹ in Lakhs)

Particulars	Non-Current		Current	
	As at 31 st March, 2016	As at 31 st March, 2015	As at 31 st March, 2016	As at 31 st March, 2015
a) Interest accrued on:				
- Short Term Deposits	-	-	5,100.17	7,633.52
- Advances to Employees	1,445.17	1,030.32	95.29	105.19
- Advances to Related Parties	2.06	4.24	3.09	1.81
b) PTA-Recoverable from GOI	-	-	236,726.55	150,636.28
c) Advance to Contractor	-	-	105,261.14	123,598.70
d) Advance to Employees	-	-	2,090.83	1,606.43
e) Advance to Related Parties	-	-	13.01	8.42
f) VAT Recoverable from GNCTD	-	-	-	7,305.24
g) Prepaid Expenses	773.00	2,355.09	2,710.61	3,519.94
h) Tax Deducted at Source	-	-	15,053.35	10,399.71
i) Service Tax Input Credit	-	-	674.50	559.75
j) DVAT Input Credit	-	-	-	-
k) Amount Recoverable from DAMEPL*	-	-	2,663.22	2,783.90
l) Amount Recoverable from Others**	329.21	2,560.92	39,805.19	53,824.90
	<u>2,549.44</u>	<u>5,950.57</u>	<u>410,196.95</u>	<u>361,983.79</u>

* Amount recoverable from M/s Delhi Airport Metro Express Pvt Ltd (DAMEPL) on account of Operations of Airport Express Line is ₹ 2663.22 Lakhs (P.Y. ₹ 2,783.90 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.

Note no. 14 - INVENTORIES

(₹ in Lakhs)

Particulars	As at 31 st March, 2016		As at 31 st March, 2015	
i) Stores and spare parts*	18,170.24		15,127.90	
Material under Acceptance	154.97		189.59	
Material in transit	<u>225.04</u>	18,550.25	<u>-</u>	15,317.49
ii) Loose Tools		3.04		2.92
iii) Land		155.87		155.87
iv) Carbon Emmision Reduction (CER) Units		81.65		-
		<u>18,790.81</u>		<u>15,476.28</u>

* includes ₹ 781.75 Lakhs (P.Y. ₹ 1,589.61 Lakhs) as materials lying with contractors on loan.

Notes forming part of Balance Sheet

Explanatory Notes

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

(₹ in Lakhs)

Position as at	Carbon Emmission Reduction (CER) Units				Land			
	2015-16		2014-15		2015-16		2014-15	
Particulars	Quantity (Units)	Amount	Quantity (Units)	Amount	Quantity (Acres)	Amount	Quantity (Acres)	Amount
Opening Balance	72697	-	72697	-	2.788	155.87	2.788	155.87
Purchase / (Transfer)	899635	81.65	-	-	-	-	-	-
Sale / Lease	-	-	-	-	-	-	-	-
Closing Balance	972332	81.65	72697	-	2.788	155.87	2.788	155.87

b) Inventories are valued as per Accounting Policy No 9.1 & 9.2

Note no. 15-TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at 31 st March, 2016		As at 31 st March, 2015	
a) Trade Receivables outstanding for a period exceeding six months from the date they become due for payment From Others:				
- Unsecured - Considered good*	20,451.47		17,293.54	
- Unsecured - Considered doubtful	3,509.91	23,961.38	-	17,293.54
b) Other Trade Receivables (Less than six months) From Others:				
- Unsecured - Considered good	11,356.08		17,962.92	
Total Debtors (a+b)	35,317.46			
Less: Provision for Bad & Doubtful Debts	3,509.91		-	
	31,807.55		35,256.46	

* includes ₹ 6,968.68 Lakhs (P.Y. ₹ 6,968.68 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.

Note no. 16-CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at 31 st March, 2016		As at 31 st March, 2015	
a Cash and Cash Equivalents				
i) Cash on hand	473.70		476.20	
ii) Cheques, Drafts on hand	1.21		536.25	
iii) Balances with Banks	3,323.80		2,060.32	
Sub-total (a)	3,798.71		3,072.77	
b Other Bank Balances				
i) - Flexi Deposit*	283,897.16		322,185.24	
Less: Book Overdraft	3,083.62	280,813.54	6,442.59	315,742.65
ii) - Term Deposit (More than 12 months)	0.62		1.13	
(FD lien to Kerala VAT Dept. of ₹ Nil Lakhs (P.Y. ₹0.65 Lakhs) and for SBI Locker of ₹ 0.62 Lakhs (P.Y. ₹ 0.48 Lakhs)				
Sub-total (b)	280,814.16		315,743.78	
Total	284,612.87		318,816.55	

* Includes ₹ 50,016.50 Lakhs (P.Y. ₹ 26,778.50 Lakhs) as unutilised equity contribution & ₹ 1,20,000.00 Lakhs (P.Y. ₹ 1,00,000.00 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

(₹ in Lakhs)

Particulars	For the Year Ended on 31.03.2016		For the Year Ended on 31.03.2015	
a) FROM TRAFFIC OPERATIONS				
Traffic Earnings	164,918.79		150,574.62	
Feeder Bus Earning (Refer Item No. 16 of Note No. 26)	256.11		159.17	
Rental Earning	<u>38,568.14</u>	203,743.04	<u>32,178.06</u>	182,911.85
b) FROM REAL ESTATE				
Lease Income		5,575.25		5,359.61
c) FROM CONSULTANCY				
Consultancy Income	5,349.62		3,987.46	
Less: Deduction*	<u>-</u>	5,349.62	<u>2,435.55</u>	1,551.91
d) FROM EXTERNAL PROJECT				
External Project Income		167,214.14		112,753.70
Total		<u>381,882.05</u>		<u>302,577.07</u>

*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 2014-15, 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 ₹ Nil Lakhs (P.Y. ₹ 2,435.55 Lakhs) recognized in the earlier year has been reversed.

Notes forming part of Statement of Profit & Loss

Note no. 18-OTHER INCOME

(₹ in Lakhs)

Particulars	For the Year Ended on 31.03.2016					For the Year Ended on 31.03.2015				
	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Income during Construction	Gross for the year ended on 31.03.2016	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Income during Construction	Gross for the year ended on 31.03.2015
a) Deferred Grant	14,901.69	-	14,901.69	-	14,901.69	11,635.74	-	11,635.74	-	11,635.74
b) Sale of Tender Documents	81.27	30.52	111.79	47.86	159.65	73.47	34.40	107.87	98.24	206.11
c) Sale of Scrap	238.49	0.54	239.03	0.66	239.69	130.79	-	130.79	4.03	134.82
d) Training & Recruitment	1,422.09	-	1,422.09	-	1,422.09	773.91	-	773.91	-	773.91
e) Liquidated Damages	3.39	106.57	109.96	-	109.96	0.06	1.29	1.35	-	1.35
f) Expenses payable written back	363.15	-	363.15	-	363.15	-	11.70	11.70	232.10	243.80
g) Miscellaneous income	497.75	660.21	1,157.96	127.75	1,285.71	452.76	303.69	756.45	103.58	860.03
h) Interest from :-										
- Bank deposits	18,160.05	14,701.18	32,861.23	-	32,861.23	24,714.31	15,146.29	39,860.60	-	39,860.60
- Employees	433.41	10.84	444.25	122.67	566.92	346.18	9.03	355.21	104.69	459.90
- Others	927.79	4.21	932.00	-	932.00	881.29	4.54	885.83	0.22	886.05
TOTAL	37,029.08	15,514.07	52,543.15	298.94	52,842.09	39,008.51	15,510.94	54,519.45	542.86	55,062.31

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

(₹ in Lakhs)

Particulars	For the Year Ended on 31.03.2016				For the Year Ended on 31.03.2015					
	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Expenses during Construction	Gross for the year ended on 31.03.2016	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Expenses during Construction	Gross for the year ended on 31.03.2015
i) Customer Facilitation Expenses	3,617.26	6.45	3,623.71	-	3,623.71	3,632.18	5.12	3,637.30	-	3,637.30
ii) Traction Expenses	32,960.56	-	32,960.56	-	32,960.56	29,194.81	-	29,194.81	-	29,194.81
iii) Electricity and Water Expenses	20,387.45	67.97	20,455.42	205.96	20,661.38	16,934.99	51.39	16,986.38	168.70	17,155.08
Less : Recoveries in Electricity Charges	(7,258.05)	-	(7,258.05)	-	(7,258.05)	(4,827.83)	-	(4,827.83)	-	(4,827.83)
iv) Consumption of Stores and Spare Parts	12,380.35	-	12,380.35	23.03	12,403.38	7,737.26	-	7,737.26	1,034.39	8,771.65
v) Consultancy Expenses	-	322.76	322.76	-	322.76	-	321.75	321.75	-	321.75
vi) External Project Expenses	-	157,480.80	157,480.80	-	157,480.80	-	105,393.43	105,393.43	-	105,393.43
TOTAL	62,087.57	157,877.98	219,965.55	228.99	220,194.54	52,671.41	105,771.69	158,443.10	1,203.09	159,646.19

Notes no. 20 - EMPLOYEES BENEFITS EXPENSES

(₹ in Lakhs)

Particulars	For the Year Ended on 31.03.2016				For the Year Ended on 31.03.2015					
	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Expenses during Construction	Gross for the year ended on 31.03.2016	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Expenses during Construction	Gross for the year ended on 31.03.2015
i) Salaries, Wages, Allowances	40,707.49	2,482.34	43,189.83	10,604.45	53,794.28	36,371.08	2,408.63	38,779.71	9,682.28	48,461.99
ii) Gratuity	751.02	-	751.02	110.09	861.11	752.11	-	752.11	142.01	894.12
iii) Contribution to Provident Fund & Pension Scheme (incl. administration fees)	3,166.67	122.55	3,289.22	714.83	4,004.05	2,799.21	100.41	2,899.62	657.34	3,556.96
iv) Staff Welfare Expenses	1,000.74	10.64	1,011.38	268.11	1,279.49	846.97	6.52	853.49	241.42	1,094.91
TOTAL	45,625.92	2,615.53	48,241.45	11,697.48	59,938.93	40,769.37	2,515.56	43,284.93	10,723.05	54,007.98

Refer Item No 21 at Note 26

Notes forming part of Statement of Profit & Loss

Note no. 21 - FINANCE COST

(₹ in Lakhs)

Particulars	For the Year Ended on 31.03.2016					For the Year Ended on 31.03.2015				
	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Expenses during Construction	Gross for the year ended on 31.03.2016	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Expenses during Construction	Gross for the year ended on 31.03.2015
a)										
Finance Cost - JICA Loans										
Interest Expenses	22,205.65	-	22,205.65	7,408.88	29,614.53	21,804.51	-	21,804.51	4,246.46	26,050.97
Commitment Charges	214.19	-	214.19	1,651.67	1,865.86	19.92	-	19.92	406.91	426.83
b)										
Finance Charges	308.63	2.71	311.34	243.97	555.31	56.41	167.00	223.41	113.04	336.45
Interest on Settlement of dues-PD Customers	-	3,350.00	3,350.00	-	3,350.00	-	-	-	-	-
Interest on Enhanced Compensation-LAND	325.79	-	325.79	-	325.79	633.50	-	633.50	-	633.50
TOTAL	23,054.26	3,352.71	26,406.97	9,304.52	35,711.49	22,514.34	167.00	22,681.34	4,766.41	27,447.75

Note no. 22 - DEPRECIATION AND AMORTIZATION EXPENSES

(₹ in Lakhs)

Particulars	For the Year Ended on 31.03.2016					For the Year Ended on 31.03.2015				
	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Expenses during Construction	Gross for the year ended on 31.03.2016	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Expenses during Construction	Gross for the year ended on 31.03.2015
i)										
Depreciation/Amortisation for the year										
(a)	145,041.07	1,875.80	146,916.87	474.46	147,391.33	126,033.88	1,765.49	127,799.37	583.94	128,383.31
(b)	1,156.15	6.81	1,162.96	4.04	1,167.00	1,048.22	7.44	1,055.66	7.08	1,062.74
TOTAL	146,197.22	1,882.61	148,079.83	478.50	148,558.33	127,082.10	1,772.93	128,855.03	591.02	129,446.05

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

(₹ in Lakhs)

Particulars	For the Year Ended on 31.03.2016				For the Year Ended on 31.03.2015					
	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Expenses during Construction	Gross for the year ended on 31.03.2016	Traffic Operations	Other Operations	Total transfer to Statement of P&L	Expenses during Construction	Gross for the year ended on 31.03.2015
i) Repair & Maintenance										
- Building	10,304.17	29.54	10,333.71	155.72	10,489.43	9,881.26	1.24	9,882.50	44.90	9,927.40
- Machinery	5,834.84	6.63	5,841.47	52.02	5,893.49	6,071.74	35.47	6,107.21	23.51	6,130.72
- Others	1,195.69	12.00	1,207.69	697.39	1,905.08	1,167.96	17.43	1,185.39	264.47	1,449.86
ii) Travelling and Conveyance	379.86	343.42	723.28	736.36	1,459.64	311.58	265.07	576.65	703.36	1,280.01
iii) Foreign Exchange differences	42.73	16.04	58.77	515.70	574.47	37.96	12.28	50.24	(1,136.18)	(1,085.94)
iv) House Keeping Expenses	7,086.70	27.14	7,113.84	323.59	7,437.43	6,345.45	20.98	6,366.43	176.93	6,543.36
v) Auditors' Remuneration										
-Audit Fees	15.80	-	15.80	-	15.80	13.48	-	13.48	-	13.48
-Tax Audit Fees	7.90	-	7.90	-	7.90	6.74	-	6.74	-	6.74
-Certification Fees	4.58	-	4.58	-	4.58	4.78	-	4.78	-	4.78
vi) Insurance Expenses	359.78	5.96	365.74	10.80	376.54	387.47	7.02	394.49	15.75	410.24
vii) Advertisement	395.55	36.24	431.79	336.47	768.26	245.38	17.65	263.03	287.59	550.62
viii) Public Awareness Expenses	161.68	-	161.68	32.79	194.47	528.69	0.37	529.06	14.92	543.98
ix) Legal Expenses	108.63	16.92	125.55	80.40	205.95	64.75	15.43	80.18	114.10	194.28
x) General Consultancy and Professional Charges	195.21	140.85	336.06	5,045.67	5,381.73	134.32	114.88	249.20	5,155.26	5,404.46
xi) Training and Recruitment Expenses	697.61	0.44	698.05	56.67	754.72	850.66	8.34	859.00	100.11	959.11
xii) Telephone and Other Communication Expenses	626.31	30.33	656.64	248.02	904.66	598.20	29.58	627.78	222.59	850.37
xiii) Printing and Stationery	373.76	10.47	384.23	386.80	771.03	371.68	8.88	380.56	442.41	822.97
xiv) Security Expenses	343.73	18.19	361.92	518.31	880.23	214.66	6.99	221.65	311.59	533.24
xv) Vehicle Hire and Maintenance Charges	619.22	231.23	850.45	1,981.62	2,832.07	466.31	225.19	691.50	1,627.84	2,319.34
xvi) Land License Fee	-	-	-	9,711.64	9,711.64	-	-	-	4,536.86	4,536.86
xvii) Environment Protection Expenses	353.73	-	353.73	39.48	393.21	381.46	-	381.46	724.87	1,106.33
xviii) Rates & Taxes	155.74	160.67	316.41	-	316.41	193.65	76.99	270.64	-	270.64
xix) Safety Expenses	399.25	33.56	432.81	2.51	435.32	508.47	2.55	511.02	1.69	512.71
xx) Loss on Sale of Asset	45.72	0.76	46.48	-	46.48	(9.71)	(0.19)	(9.90)	-	(9.90)
xxi) Revenue Sharing Expenses	2,624.34	-	2,624.34	-	2,624.34	879.80	-	879.80	-	879.80
xxii) Provision for Doubtful Debts	196.06	3,313.85	3,509.91	-	3,509.91	-	-	-	-	-
xxiii) Miscellaneous Expenses	418.37	365.76	784.13	685.16	1,469.29	449.22	416.24	865.46	741.92	1,607.38
TOTAL	32,946.96	4,800.00	37,746.96	21,617.12	59,364.08	30,105.96	1,282.39	31,388.35	14,374.49	45,762.84

Notes forming part of Statement of Profit & Loss

Note no. 24 - PRIOR PERIOD INCOME/EXPENDITURE

(₹ in Lakhs)

PARTICULARS	For the Year Ended on 31.03.2016	For the Year Ended on 31.03.2015
A INCOME		
i) External Project-Income	-	(359.85)
SUB TOTAL	-	(359.85)
B EXPENDITURE		
i) Consultancy and Professional Charges	1,851.58	3.09
ii) Tele / Fax / Mobile	-	4.53
iii) Vehicle Hire and Maintenance Charges	-	2.16
iv) Consumption of Store & Spare Parts	3.69	-
v) Salary, Wages, Allowances	(1,142.43)	-
vi) Advertisement- Tender	-	(49.08)
vii) Contribution to Provident Fund and Pension Scheme	(110.16)	-
viii) House Keeping	5.18	-
ix) Land License Fee	167.52	762.57
x) Repairs and Maintenance-Building	-	34.33
xi) Repairs and Maintenance-Plant & Machinery	69.41	3.26
xii) Repairs and Maintenance-Others	12.98	1.25
xiii) Security Expenses	-	4.81
xiv) Water Exps	-	11.40
xv) Power Charges	-	30.81
xvi) Property Tax	-	(405.00)
xvii) Depreciation	(42.31)	-
xviii) Miscellaneous Expenses	4.02	1.04
SUB TOTAL	819.48	405.17
Less:- Transferred to Expenditure during construction		
(i) Income	-	-
(ii) Expenses	(167.03)	(774.93)
Prior Period Adjustment (Net)	(652.45)	9.91

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 / components of assets, where useful life is determined based on technical assessment:-

SI No.	Nature of Assets / Components	Useful Life
A	Rolling Stock	30 Years
A1	Components of Rolling Stock - Power supplies, Auxiliaries, Brakes, Air-conditioning system, Interiors, On board controls, Announcement & CCTV system	18 Years
B	Escalators	30 Years
B1	Components of Escalators - Steps, Handrail Drive System, Step Chain and Axels, Tension Carriage Assembly, Main Drive Assembly, Emergency Brake Assembly	15 Years
C	Elevators	30 Years
C1	Components of Elevators - Traction Machine/Motor, Governor, Anti Creep Device	20 Years
D	Components of AFC:-	
D1	Central & Local Equipments	10 Years
D2	Ticket Vending Machine (TVM) components - BNR & EMM	4 Years
E	Components of UPS Battery	10 Years
F	Furniture, Fixtures, Office Equipments and any other asset provided to employees at residential offices except Directors.	4 Years
G	Mobile Handset costing more than ₹ 5000/- each provided to the employees at residential office except Directors.	3 Years

Parameters considered for identification of components of assets:

- Assets having value of ₹10 Lakhs & above and components of value more than 10% in relation to the main asset have only been considered for componentization.
- The maximum life of component has been restricted to the life of main asset.
- Components of assets having same useful life has been clubbed together irrespective of the percentage in relation to main asset.

6.2 Fixed Assets costing ₹ 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 Statement of Profit and Loss 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 contract 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 Statement of Profit & Loss. 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 Statement of Profit & Loss 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	2015-16	2014-15
a)	Claims against the company not acknowledged as debts including foreign currency claim towards:		
	- DAMEPL - Airport Line(*)also refer item no.13.2	9,13,632.47	9,21,312.27
	- Capital Works	2,59,604.96	2,38,307.42
	- Land cases (**)	1,71,410.27	1,22,828.76
	- Others	1,09,706.31	50,063.85
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	10,231.16	11,125.50
e)	Disputed Central Excise Demand	95.44	95.44
f)	Demand raised by various DISCOMS towards Electricity Tax.	10,192.24	7,983.04
g)	Amount deposited with DDA and Others Government agencies under protest on account of ground rent, shown as recoverable.	830.88	830.72
h)	Amount deposited with Department of Telecommunication (DOT) under protest on account of late fee for Spectrum charges.	201.66	201.66
	Total	14,82,607.66	13,59,450.93

(*) includes ₹ 7,89,455.00 Lakhs (P.Y. ₹ 7,97,134.80 Lakhs) on account of termination of contract.

(**) includes ₹ 24,729.75 Lakhs (P.Y. ₹ 41,740.46 Lakhs) deposited under protest with Hon'ble Delhi High Court/District Courts.

In addition to the above:

- 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.
- 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.

In the meantime, the company is finalising Memorandum of understanding (MOU) in regard to sharing of revenues of outside advertisements with the Municipal Authorities who have agreed in principal for 35% share in the Gross Revenues from display of outdoor advertisements on structure of the company. Accordingly, the company has paid a sum of ₹ **1874.53 Lakhs** and provided ₹ **749.81 Lakhs** from 01.04.2013 till 31.03.2016 as 35% share of local Municipal Authorities in respect of outside advertisements in the jurisdiction of Zonal Municipal Corporation of GNCTD.

As regards Noida, Ghaziabad & Haryana Authorities, MOU entered into with them clearly specify that revenues generated by carriage of commuter traffic as well as through advertisements and property development in station area as well as air space above the station will accrue to DMRC. However, in case of Noida Authority, revenues generated from advertisements and property development other than the above including air space shall accrue to NOIDA.

- 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.

In response to the letter dated 01.07.2014, MRM vide their letter MRM/RS1/0320/13239 dated 12.11.2015 has issued a notice invoking arbitration and claimed an amount of ₹ **14,653.56 Lakhs** along with litigation cost from DMRC for settling the dispute through arbitration under Clause 20.9 of General Condition Contract. The company vide letter dated 01.03.2016 has provided a list of arbitrators as per Arbitration and Conciliation Act, 1996 to arbitrate in any sort of contractual disputes.

- 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 ₹ **1,058.26 Lakhs** (P.Y. ₹ 831.48 Lakhs) has been paid as service charges in lieu of property tax on self assessment basis till 31.03.2016. 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 ₹ **101.00 Lakhs** (P.Y. ₹ 88.00 Lakhs) has been made towards service charges till 31.03.2016. For properties falling under Ghaziabad Development Authority (GDA), Service Charges for the period upto 2015-16 amounting to ₹ **87.16 Lakhs** (P.Y. ₹ 67.84 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 ₹ **171.22 Lakhs** (P.Y. ₹ 113.91 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 ₹ **14,04,895.76 Lakhs** (P.Y. ₹ 17,24,576.43 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 ₹ **5,23,027.73 Lakhs** (P.Y. ₹ 3,02,208.73 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. During 2015-16, DMRC has signed Memorandum of Understanding with L&DO wherein Govt. has agreed to charge ₹ 1 per annum as ground rent for land of Pushp Vihar staff quarters. In view of this, provision of ground rent of ₹ **429.18 Lakhs** has been reversed in FY 2015-16.
6. Ministry of Corporate Affairs (MCA) vide notification dated 29th August 2014 has amended schedule II to the companies Act 2013 requiring mandatory componentization of assets and ascertaining different useful life of such components for the financial statements in respect of financial years commencing on or after 1st April 2015. The Company has reviewed and implemented the componentization of its assets during the year ended 31st March 2016. Accordingly, the accounting policy of the company has been modified and due to this change, depreciation has been increased by ₹ **12,935.20 Lakhs** and loss has also been increased to that extent.
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 old age home for winter and summer 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	2015-16	2014-15
Audit Fees	13.80	12.00
Tax Audit Fees	6.90	6.00
Certification fees	4.00	4.25
Reimbursements:		
- Travelling expenses	NIL	NIL
- Service Tax	3.58	2.75

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

(₹ In Lakhs)

S.No.	Particulars	Currency	Amount equivalent in INR	
			31.03.2016	31.03.2015
a)	Borrowings, including interest accrued but not due thereon		NIL	NIL
b)	Sundry creditors/deposits and retention monies.	Euro	19,299.07	12,290.72
		JPY	7,086.69	6,124.30
		SEK	1,720.90	1,739.64
		USD	42,584.25	31,880.69
		Others	149.79	135.75
c)	Sundry debtors and bank balances	JPY	NIL	NIL
		USD	287.75	109.64
		Others	18.53	39.65
d)	Unexecuted amount of contracts remaining to be executed	Euro	1,31,250.00	1,18,009.29
		JPY	95,822.80	1,02,729.92
		SEK	12,494.74	4,950.77
		USD	4,70,017.78	3,62,185.28
		Others	66.67	81.64

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

(₹ in Lakhs)

S.No.	Particulars	2015-16	2014-15
A	Value of imports calculated on CIF basis:		
	(i) Raw Material	13.85	119.14
	(ii) Stores & Spares	1915.49	2000.20
	(iii) Capital Goods	15,698.87	6635.55
B	Expenditure in Foreign currency on:		
	(i) Professional and consultancy fee	236.32	124.00
	(ii) Tours and Travels	57.97	97.15
	(iii) Contracts	2,02,607.68	90,395.14
	(iv) Others	556.85	457.52
C	Earnings in Foreign Exchange:		
	(i) Consultancy	663.19	459.34
	(ii) Interest	Nil	Nil
	(iii) Others	Nil	8.31
D	Value of Components, spare parts & store consumed:		
	(i) Imported	1507.20	1549.03
	(ii) Indigenous	9365.99	6188.24

11. Some debit/credit balances of parties are subject to confirmation and reconciliation, consequential impact thereof is given below-

(₹ in Lakhs)

Particulars	Debit Balance as on 31.03.2016				Credit Balance as on 31.03.2016 (Ref. Note-4, 6, 8 & 9)	
	Trade Receivables (ref. Note-15)		Others (ref. Note-12 & 13)		Amount	In (%)
	Amount	In (%)	Amount	In (%)		
Balance for which confirmation certificate received or reconciled with customers/vendors	7,974.73	22.58	2,49,434.92	44.74	1,19,291.48	3.58
Balance related to Govt/PSUs	3,221.77	9.12	2,91,434.74	52.26	31,10,170.35	93.22
Cases under Legal Proceedings	15,816.65	44.78	6,911.54	1.24	6,327.42	0.19
Security Deposits	0	0.00	0	0.00	46,070.28	1.38
Retention Money	0	0.00	0	0.00	1,660.08	0.05
EMD	0	0.00	0	0.00	1,156.62	0.03
Balances under reconciliation	8,304.31	23.52	9,840.40	1.76	51,855.27	1.55
Total Debit/Credit balance as per books	35,317.46	100	5,57,621.60	100.00	33,36,531.50	100.00

Against trade receivables of ₹ 35,317.46 Lakhs, the Company is having security deposit of ₹ 30,987.22 Lakhs. However, a provision of ₹ 3,509.91 Lakhs is made against Trade Receivable balances under reconciliation during the year.

12. The company has taken-up the Preparatory Work, ROB works and construction of Metro Project on behalf of Government of Kerala (GOK)/ Kochi Metro Rail Limited, the details of which are as under:-
- Preparatory Work:** - Government of Kerala (GOK) has released ₹ 16,874.22 Lakhs (including Eddapilly ROB of ₹ 1,782.61 Lakhs and Pachalam ROB ₹ 2,404.94 Lakhs) (P.Y. ₹ 9,416.67 Lakhs including Eddapilly ROB of ₹ 1,000.00 Lakhs) for taking up the preliminary and preparatory works, against which, expense incurred ₹ 16,741.75 Lakhs (P.Y. ₹ 13,311.82 Lakhs) upto 31.03.2016. Remuneration @ 6 % as per Government Order of GOK has been recognised during the FY 2015-16, amounting to ₹ 205.80 Lakhs (P.Y. ₹ 798.70 Lakhs) based on the terms and condition mutually agreed as communicated vide GOK Government Order dated 09.03.2010.
 - Panniyankara ROB Work:** - Government of Kerala (GOK) vide order dated 24.07.2013 has entrusted Panniyankara ROB Work to the company. GOK has released ₹ 5,170.00 Lakhs (P.Y. ₹ 1,000.00 Lakhs) against which expense incurred ₹ 1,517.29 Lakhs (P.Y. ₹ 376.39 Lakhs) upto 31.03.2016. Remuneration @ 6 % as per Government Order of GOK has been recognised during the FY 2015-16, amounting to ₹ 68.45 Lakhs (P.Y. ₹ 23.46 Lakhs).

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:
- The Airport Express Line was commissioned by DAMEPL on 23rd Feb 2011 as against the scheduled completion date of 30th Sept 2010.
 - 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.
 - 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) 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 DAMEPL was released to the concessionaire.
- j) Aggrieved by the award of Arbitral Tribunal, DAMEPL 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

Decision in High Court is still pending

- k) Pending final settlement, the company is separately recording transactions pertaining to airport line after take over. The net deficit amounting to ₹ **2,663.22 Lakhs** as on 31.3.2016 (P.Y. ₹ 2,783.90 Lakhs) arising out of operations of airport line is shown recoverable from DAMEPL under the head "Other Assets".
- l) Further, as regard the opinion given by the Attorney General in case of termination of concession agreement of airport Line during the year, the company is of the view that it would be appropriate to await the outcome of the arbitration proceedings, accordingly no liability has been provided in the books of accounts on account of termination of contract.
14. During the year 2014-15, the Comptroller and Auditor General of India (CAG) has issued half margins on accounting treatment of utility diversion expenses of ₹ **20,654 Lakhs**. On assurance, this issue has been referred to the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI) for opinion. Pending receipt of opinion, the company continued to follow the same accounting practice as was followed in the previous years.16
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 for the year 2015-16 is as under.

(₹ in Lakhs)

Contract	Opening Balance as on 01.04.15 (1)	Claims lodged during 2015-16 (2)	Claims admitted / settled during 2015-16 (3)	Claims received during 2015-16 (4)	Claims rejected (5=3-4)	Closing Balance as on 31.03.16 (6=1+2-3)	Remarks
Rolling Stock	4964.90	-	-	-	-	4964.90	Claim are under Process
Electrical	1374.51	9120.53	601.24	-	601.24	9893.80	
Civil	-	11845.22	-	-	-	11845.22	
S&T	-	398.33	-	-	-	398.33	
Total	6339.41	21364.08	601.24	-	601.24	27102.25	

16. The Company entered into contracts with bus operators to ply feeder buses on designated routes to increase the ridership under JNNURM scheme from 2014-15. The amount of ₹ **1192.00 Lakhs** (P.Y. ₹ 768.00 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 ₹ **90.77 lakhs** (P.Y. ₹ 2.00 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.

17. 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	
		2015-16	2014-15
1684	Energy Efficiency measures in DMRC – Gold Standard Project	NIL	12,195
9863	The MRTS POA	NIL	NIL
1351	Installation of Low Green House Gases (GHG) emitting rolling stock cars in metro system	NIL	NIL
4463	Metro Delhi, India (Modal shift DMRC Phase-II)	NIL	10,05,471

- b No. of CER Credited

Project Code	Project Description	No. of CERs Credited		Depreciation ₹ in Lakhs		Maintenance ₹ in Lakhs	
		2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
1351	Installation of Low Green House Gases (GHG) emitting rolling stock cars in metro system	NIL	NIL	687.21	687.21	1805.09	1,321.66
4463	Metro Delhi, India (Modal shift DMRC Phase-II)	8,87,440	NIL	78,752.99	77,471.62	80,099.20	77,554.08
1684	Energy Efficiency measures in DMRC – Gold Standard Project	12,195	NIL	89.80	NIL	706.66	NIL

18. Information in respect of Micro, Small and Medium Enterprises as at 31st March 2016:

(₹ in Lakhs)

Sl.	Particulars	2015-16	2014-15
1	Amount remaining unpaid to any supplier: a) Principal Amount b) Interest due thereon	17.98 NIL	17.29 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
19. Disclosure in respect of Accounting Standard (AS)-7 (Revised) "Construction Contracts":

(₹ in Lakhs)

Particulars	As on 31.03.2016	As on 31.03.2015
(a) Revenue recognised during the year	1,67,214.14	1,12,753.70
(b) Cost incurred during the year	1,57,480.80	1,05,393.43
(c) Advance from clients	74,395.42	58,328.22
(d) Retentions by client	-	-
(e) Amount due from client	1,068.06	5,501.69

20. 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 ₹ 58.77 Lakhs (P.Y. ₹ 50.24 Lakhs)

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

General description of various defined employee's benefits 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 2016-2017 towards the Gratuity Fund Contribution is ₹ 1612.50 Lakhs (including actuarial deficit of ₹ 569.76 Lakhs for 2015-2016). 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 deputationist employees, pension contribution is calculated as per lending organization/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 deputationist 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 without commutation) on superannuation.

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

In respect of deputationist 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 Statement of Profit & Loss and Balance Sheet is as under:

(i) Expenses recognized in Statement of Profit & Loss:

(₹ in Lakhs)

Particulars		Gratuity (Funded)	PRMF (Non-Funded)	LTC (Non-Funded)	Leave (Non-Funded)	Terminal Benefits (Non-Funded)
Current Service Cost	C.Y.	961.19	806.17	350.49	870.47	63.33
	P.Y.	651.02	434.31	199.63	574.37	42.51
Interest cost on benefit obligation	C.Y.	452.33	365.61	-	493.16	25.42
	P.Y.	344.98	217.35	-	366.66	17.13
Expected return of plan assets	C.Y.	(530.23)	-	-	-	-
	P.Y.	(434.44)	-	-	-	-
Plan Amendment	C.Y.	-	-	-	-	48.35
	P.Y.	-	-	-	-	-
Net actuarial (gain)/loss recognized during the year	C.Y.	130.62	(490.86)	-	382.81	(27.55)
	P.Y.	1165.88	1689.67	-	1823.24	96.15
Expenses recognized in the Statement of Profit & Loss	C.Y.	1013.91	680.92	350.49	1746.44	109.55
	P.Y.	1727.44	2341.33	199.63	2764.27	155.79

(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 31.03.2016 - (i)	C.Y.	7265.08	5365.04	275.49	7872.88	423.11
	P.Y.	5854.76	4690.58	272.77	6518.67	338.12
Fair value of plan assets as at 31.03.2016 (ii)	C.Y.	6695.32	-	-	-	-
	P.Y.	5595.20	-	-	-	-
Difference (ii)– (i)	C.Y.	(569.76)	(5365.04)	(275.49)	(7872.88)	(423.11)
	P.Y.	(259.56)	(4690.58)	(272.77)	(6518.67)	(338.12)
Net asset/(liability) recognized in the Balance Sheet	C.Y.	(569.76)	(5365.04)	(275.49)	(7872.88)	(423.11)
	P.Y.	(259.56)	(4690.58)	(272.77)	(6518.67)	(338.12)

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

(₹ in Lakhs)

Particulars		Gratuity (Funded)	PRMF (Non- Funded)	LTCL (Non- Funded)	Leave (Non- Funded)	Terminal Benefits (Non- Funded)
Present value of obligation as at 01.04.2015	C.Y.	5854.76	4690.58	272.77	6518.67	338.12
	P.Y.	3786.33	2350.17	463.91	4180.53	188.12
Additional provision made last year	C.Y.	-	-	-	-	-
	P.Y.	-	-	-	-	-
Interest cost	C.Y.	452.33	365.61	-	493.16	25.42
	P.Y.	344.98	217.35	-	366.66	17.13
Current Service Cost	C.Y.	961.19	806.17	350.49	870.47	63.33
	P.Y.	651.02	434.31	199.63	574.37	42.51
Benefits paid	C.Y.	(111.26)	(6.46)	(347.77)	(392.23)	(24.56)
	P.Y.	(113.72)	(0.92)	(390.77)	(433.18)	(5.79)
Plan Amendment	C.Y.	-	-	-	-	48.35
	P.Y.	-	-	-	-	-
Acquisition Cost/ (Credit)	C.Y.	-	-	-	-	-
	P.Y.	-	-	-	7.05	-
Net actuarial (gain)/loss on obligation	C.Y.	108.06	(490.86)	-	382.81	(27.55)
	P.Y.	1186.15	1689.67	-	1823.24	96.15
Present value of the defined benefit obligation as at 31.03.2016	C.Y.	7265.08	5365.04	275.49	7872.88	423.11
	P.Y.	5854.76	4690.58	272.77	6518.67	338.12

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

(₹ in Lakhs)

Particulars		Gratuity (Funded)	PRMF (Non- Funded)	LTCL (Non- Funded)	Leave (Non- Funded)	Terminal Benefits (Non- Funded)
Opening balance of Fair Value of plan asset	C.Y.	5595.20	-	-	-	-
	P.Y.	4258.71	-	-	-	-
Expected return on plan assets	C.Y.	530.23	-	-	-	-
	P.Y.	434.44	-	-	-	-
Acquisition adjustment	C.Y.	24.65	-	-	-	-
	P.Y.	5.93	-	-	-	-
Contributions by employer	C.Y.	679.06	-	-	-	-
	P.Y.	989.57	-	-	-	-
Benefit paid	C.Y.	(111.26)	-	-	-	-
	P.Y.	(113.72)	-	-	-	-
Actuarial gain/(loss)	C.Y.	(22.56)	-	-	-	-
	P.Y.	20.27	-	-	-	-
Closing balance of Fair value of plan assets	C.Y.	6695.32	-	-	-	-
	P.Y.	5595.20	-	-	-	-

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

SL. NO.	ASSET CATEGORY	PERCENTAGE (2015-16)	PERCENTAGE (2014-15)
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	2015-16	2014-15
Gratuity*	1013.91	1727.44
PRMF	680.92	2341.33
LTC	350.49	199.63
Leave	1746.44	2764.27
Terminal benefits	109.55	155.79

* 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 Benefits	8.00%	7.80%
(b)	LTC	7.20%	7.80%
3.	Expected Rate of Return on Plan Asset- Gratuity	8.50%	9.00%
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%	₹ 7,368.11 Lakhs
• Cost decreased by 1%	₹ 3,962.58 Lakhs

- k) Comparative data of last five years

Gratuity Scheme

(₹ in Lakhs)

Experience History		Period Ending				
		31-March-2012	31-March-2013	31-March-2014	31-March-2015	31-March-2016
1	Defined benefit obligation at the end of period	(2062.19)	(3323.60)	(3786.33)	(5854.76)	(7265.08)
2	Plan asset at the end of period	1646.16	2957.41	4258.71	5595.20	6695.32
3	Funded Status	(416.03)	(366.19)	472.38	(259.56)	(569.76)
4	Experience Gain/(Loss) adjustment on plan liabilities	(130.11)	579.80	(177.50)	(27.19)	(339.72)
5	Experience Gain/(Loss) adjustment on plan Assets	8.31	33.29	17.20	20.27	(22.56)
6	Actuarial Gain/(Loss) due to change on assumption	150.81	(445.77)	628.06	(1158.96)	231.66

Post retirement medical benefit scheme

(₹ in Lakhs)

Experience History		Period Ending				
		31-March-2012	31-March-2013	31-March-2014	31-March-2015	31-March-2016
1	Defined benefit obligation at the end of period	(1530.13)	(2417.85)	(2350.17)	(4690.58)	(5365.04)
2	Plan asset at the end of period	0.00	0.00	0.00	0.00	0.00
3	Funded Status	(1530.13)	(2417.85)	(2350.17)	(4690.58)	(5365.04)
4	Experience Gain/(Loss) adjustment on plan liabilities	(24.65)	(31.74)	(128.82)	(26.96)	147.18
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	277.06	(373.87)	879.31	(1662.71)	343.68

Leave Benefit Scheme

(₹ in Lakhs)

Experience History	Period Ending				
	31-March-2012	31-March-2013	31-March-2014	31-March-2015	31-March-2016
1 Defined benefit obligation at the end of period	(2504.35)	(3943.77)	(4180.53)	(6518.67)	(7872.88)
2 Plan asset at the end of period	0.00	0.00	0.00	0.00	0.00
3 Funded Status	(2504.35)	(3943.77)	(4180.53)	(6518.67)	(7872.88)
4 Experience Gain/(Loss) adjustment on plan liabilities	(303.63)	(488.71)	(636.72)	(449.88)	(652.24)
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	196.61	(563.65)	761.49	(1373.36)	269.43

Settlement Benefit Scheme

(₹ in Lakhs)

Experience History	Period Ending				
	31-March-2012	31-March-2013	31-March-2014	31-March-2015	31-March-2016
1 Defined benefit obligation at the end of period	(46.84)	(70.81)	(188.12)	(338.12)	(423.11)
2 Plan asset at the end of period	0.00	0.00	0.00	0.00	0.00
3 Funded Status	(46.84)	(70.81)	(188.12)	(338.12)	(423.11)
4 Experience Gain/(Loss) adjustment on plan liabilities	4.78	(4.91)	(123.61)	(31.45)	13.95
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	3.76	(6.59)	32.25	(64.70)	13.60

22. 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	
A Segments Revenue										
Operating Income	203,743.04	182,911.85	5,575.25	5,359.61	167,214.14	112,753.70	5,349.62	1,551.91	381,882.05	302,577.07
Other Income	37,029.08	39,008.51	3,862.16	6,699.97	3,241.04	5,935.40	8,410.87	2,875.57	52,543.15	54,519.45
Less: Interest from Fixed Deposit	(18,160.05)	(24,714.31)	(3,176.55)	(6,417.79)	(3,117.04)	(5,874.29)	(8,407.59)	(2,854.21)	(32,861.23)	(39,860.60)
Unallocated income	-	-	-	-	-	-	-	-	-	-
Total Revenue	222,612.07	197,206.05	6,260.86	5,641.79	167,338.14	112,814.81	5,352.90	1,573.27	401,563.97	317,235.92
Less: Employee Benefit Expenses	(45,625.92)	(40,769.37)	(0.68)	(0.44)	(2,046.41)	(2,177.24)	(568.44)	(337.88)	(48,241.45)	(43,284.93)
Operating & Other Exp.	(94,838.47)	(82,777.37)	(347.85)	(266.41)	(158,401.54)	(106,233.04)	(614.74)	(554.63)	(254,202.60)	(189,831.45)
Provision for doubtful debts	(196.06)	-	(3,313.85)	-	-	-	-	-	(3,509.91)	-
B Segments Results (EBDT)	81,951.62	73,659.31	2,598.48	5,374.94	6,890.19	4,404.53	4,169.72	680.76	95,610.01	84,119.54
Less: Depreciation	(146,197.22)	(127,082.10)	(1,828.96)	(1,709.67)	(39.08)	(42.76)	(14.57)	(20.50)	(148,079.83)	(128,855.03)
Unallocated Expenses	-	-	-	-	-	-	-	-	(26,406.97)	(22,681.34)
C Profit Before Tax (PBT)	(64,245.60)	(53,422.79)	769.52	3,665.27	6,851.11	4,361.77	4,155.15	660.26	(78,876.79)	(67,416.83)
Add: Interest from Fixed Deposit	-	-	-	-	-	-	-	-	32,861.23	39,860.60
Less: Provision for Taxes	-	-	-	-	-	-	-	-	(24,176.73)	17,067.64
Prior Period Adjustments	-	-	-	-	-	-	-	-	(652.45)	9.91
Net Profit	-	-	-	-	-	-	-	-	(70,844.74)	(10,478.68)
D Other Information										
D.01 Segment Assets										
Assets	2,940,816.12	2,741,031.86	105,634.26	82,921.03	44,436.92	34,745.42	1,752.09	2,354.82	3,092,639.39	2,861,053.13
Unallocated Assets	-	-	-	-	-	-	-	-	2,765,777.29	2,160,112.11
Total Assets	2,940,816.12	2,741,031.86	105,634.26	82,921.03	44,436.92	34,745.42	1,752.09	2,354.82	5,858,416.68	5,021,165.24
D.02 Segment Liabilities										
Liabilities	55,377.90	46,011.31	47,464.16	43,603.26	96,676.53	78,765.16	6,108.07	3,410.90	205,626.67	171,790.63
Unallocated Liabilities	-	-	-	-	-	-	-	-	3,254,180.50	2,713,053.67
Total Liabilities	55,377.90	46,011.31	47,464.16	43,603.26	96,676.53	78,765.16	6,108.07	3,410.90	3,459,807.17	2,884,844.30
D.03 Capital Expenditure										
Net Addition to Fixed Assets	335,030.49	91,933.39	24,426.84	306.30	28.28	25.60	17.15	49.28	359,502.77	92,314.57
Net Addition to Fixed Assets-Unallocated	-	-	-	-	-	-	-	-	44,195.54	51,138.15
Total additions	335,030.49	91,933.39	24,426.84	306.30	28.28	25.60	17.15	49.28	403,698.31	143,452.72

23. 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	2015-16	2014-15
Salaries & Allowances	263.54	242.85
Contribution to Provident Fund and other Funds, Gratuity & Group Insurance	22.29	20.53
Other Benefits	11.65	13.07
Total (included in Employees Cost)	297.48	276.45
Recovery of Loans & Advances during the year	(29.35)	(44.36)
Advances released during the year	36.64	45.89
Closing Balance of Loans & Advances as on 31.03.2016	23.35	16.06

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 towards gratuity, leave encashment, post retirement medical benefits and terminal benefits as ascertained on actuarial valuation, amounted to ₹ 161.76 Lakhs (P.Y. ₹ 123.95 Lakhs).

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

- 24.1 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 ₹ 5,925.01 Lakhs (P.Y. ₹ 1,384.64 Lakhs) and included under the head Expenditure-Salaries & Wages/ Expenditure During Construction (EDC).
- 24.2 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 (2015-16)	34,306.13	1,33,676.55	6,23,651.11
Previous Year (2014-15)	30,249.43	97,155.56	1,51,164.77

- 24.3 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	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Building	79,209.38	78,899.14	8,988.10	8,383.34	1,214.32	1,238.94
Plant & Machinery	13,584.27	13,569.80	5,032.01	4,049.49	982.52	978.59
Office Equipments	0.65	3.76	0.49	3.38	0.08	1.76
Escalators & Lifts	1,066.23	1,067.09	213.13	171.70	41.42	33.18
IT System	6.77	6.81	6.46	6.39	0.12	1.69
Furniture & Fixture	1.79	2.66	1.16	1.82	0.20	0.31
Vehicle	1,009.55	1,009.55	954.99	954.99	-	-
Total	94,878.64	94,558.81	15,196.34	13,571.11	2,238.66	2,254.47

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

Particulars	2015-16	2014-15
Profit after taxation, prior period adjustments & tax Adjustments for the earlier years as per Statement of Profit & Loss (₹ in Lakhs)	(70,844.74)	(10,478.68)
Weighted average number of equity shares outstanding:-		
Basic	17,08,79,790	15,43,52,078
Diluted	17,61,64,901	15,95,54,830
Basic Earning Per Share (₹) (Face value of ₹ 1,000/- per share)	(41.46)	(6.79)
Diluted Earning Per Share (₹) (Face value of ₹ 1,000/- per share)	(41.46)	(6.79)

26. Disclosure in respect of Accounting Standard (AS)-29 “Provisions, Contingent Liabilities and Contingent Assets”:

(₹ in Lakhs)

Particulars	Opening balance as on 01.04.15	Additions/ Transfers during the year	Utilization during the year	Adjustment during the year	Written-back during the year	Closing balance as on 31.03.16
Retirement Benefits	11,929.18	3,719.14	771.02	679.06	-	14,198.24
Wealth Tax	25.28	-	25.28	-	-	-
Expenses	2,422.25	2,847.88	2,422.25	-	-	2847.88
Total	14,376.71	6,567.02	3,218.55	679.06	-	17,046.12

27. Previous year's figures have been regrouped/rearranged/reclassified, wherever necessary, to make them comparable to the current year's presentation.

28. Figures have been rounded to the nearest Lakhs of rupees.

As per our report of even date annexed

For **M. L. Puri & Co.**
Chartered Accountants
FRN - 002312N

(Navin Bansal)
Partner
Membership No: 091922

S.K. SAKHUJA
Company Secretary

K.K. SABERWAL
Director (Finance)

MANGU SINGH
Managing Director

Date : 01.08.2016
Place : New Delhi

DELHI METRO RAIL CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

(₹ in Lakhs)

Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss after tax	(70,844.74)	(10,478.68)
Adjustment for:-		
Profit on Sale of Assets	-	(9.90)
Depreciation	148,079.83	128,855.03
Deferred Tax Liability	24,176.73	(17,092.92)
Interest & Finance Charges	26,406.97	22,681.34
Deferred Government Grant	(14,901.69)	(11,635.74)
Exchange rate variation	58.77	50.24
Operating Profit before Working Capital Changes	112,975.87	112,369.37
Adjustment for:-		
Inventories	(3,314.53)	(1,414.82)
Trade Receivables	3,448.91	838.49
Loans & Advances and Other Current Assets	(45,510.05)	(32,307.12)
Trade Payables	1,336.80	815.82
Provisions and Other Liabilities	87,344.74	71,366.61
Net Cash From Operating Activities	156,281.74	151,668.35
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets	(404,178.51)	(143,377.74)
Capital Work In Progress	(569,980.77)	(632,736.19)
Net Cash From Investing Activities	(974,159.28)	(776,113.93)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital & Share Application Money	225,564.00	143,807.00
Grants received during the year	122,471.00	130,714.64
Loans raised during the year	494,309.26	293,424.02
Loans repaid during the year	(32,263.43)	(29,159.31)
Interest & Finance Charges	(26,406.97)	(22,681.34)
Net Cash From Financing Activities	783,673.86	516,105.01
D. Net changes in cash & Cash equivalents (A+B+C)	(34,203.68)	(108,340.57)
E. Cash & Cash Equivalents (Opening Balance) (Note No 16)	318,816.55	427,157.12
F. Cash & Cash Equivalents (Closing Balance) (Note No 16)	284,612.87	318,816.55

EXPLANATORY NOTES TO CASH FLOW STATEMENT

(a) Cash & Cash Equivalents include:

(i) Cash on hand and Balances with Bank	3,798.71	3,072.77
(ii) Short Term Investments*	280,814.16	315,743.78
Total Cash & Cash Equivalents	284,612.87	318,816.55

* includes FDR for ₹ 0.62 Lakhs (P.Y. ₹ 1.13 Lakhs) under Bank Lien for LC & Others.

(b) Cash & Cash Equivalents includes ₹ 50,016.50 Lakhs (P.Y. ₹ 26,778.50 Lakhs) as unutilized equity contribution and includes ₹ 1,20,000.00 Lakhs (P.Y. ₹ 1,00,000.00 Lakhs) earmarked out of the O & M Fund towards Investment for Asset Replacement.

For M. L. Puri & Co.
Chartered Accountants
FRN - 002312N

(Navin Bansal)
Partner
Membership No: 091922
Date : 01.08.2016
Place : New Delhi

S.K. SAKHUJA
Company Secretary

K.K. SABERWAL
Director (Finance)

MANGU SINGH
Managing Director

M. L. Puri & Co.

CHARTERED ACCOUNTANTS

407, New Delhi House, 27, Barakhamba Road, New Delhi - 110 001
Phone : 011-41511406, 41511407, E-mail : camlpuri@gmail.com, Website : www.mlपुरी.com

Independent Auditor's Report

To the Members of Delhi Metro Rail Corporation Limited

Report on the 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 2016, 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give 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, of the state of affairs of the Company as at 31 March 2016 and its loss and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to the following notes to the Financial Statements,

- a) Pending final outcome of ongoing arbitration/legal Proceedings in respect of operation of airport metro line, the consequential financial impact, if any is not ascertainable. (refer item no. 13 of Note no. 26).
- b) The public utilities built outside the station area has been capitalized by the company in the books. However CAG is of the opinion that these utilities are to be charged in revenue (subject to the opinion of ICAI the same has been capitalized) (refer item no. 14 of Note no. 26).
- c) As required by the provisions of schedule II of the companies act 2013, additional depreciation/amortization of Rs. 12,935.20 lakhs on fixed assets has been provided during the current due to implementation of component based Accounting (refer item no. 6 of Note no. 26).

However, our opinion is not qualified in respect of above mentioned matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. The Comptroller and Auditor General of India has issued directions indicating the areas to be examined in terms of sub-section (5) of the section 143 of the Companies Act, 2013, the compliance of which is set out in Annexure-B.
3. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid 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, provision of section 164(2) of the act is not applicable pursuant to the Gazette Notification no. 463(E) dated 5th June, 2016 issued by the Government of India.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure C"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company 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 **M. L. Puri & Co.**
Chartered Accountants
FR No. : 002312N

Navin Bansal
Partner
Membership number: 091922

Place: New Delhi
Dated : 01.08.2016

Annexure - A to the Auditors' Report

Report on the Company (Auditor's Report) order, 2016 under Clause (i) of Sub-section 11 of Section 143 of the Companies Act, 2013 ("the Act")

- i.
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified by the external agencies appointed for this purpose. As per the reports submitted, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except in case of some lease hold land & building of various Government agencies. (Refer item no. 1.1 of explanatory note for Note no.10 & item no. 4 of Note no. 26)
- ii. Physical verification of the inventory has been carried out by the management in accordance with the perpetual inventory programme, at regular intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business. The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records were not material and have been properly dealt with in the books of account.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii.
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

In our opinion and according to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.
 - b) In our opinion and according to the information and explanations given to us, there are no material dues of duty of customs, income tax, sales tax which have not been deposited with the appropriate authorities on account of any dispute. However, the following duty of excise and service tax have not been deposited by the Company on account of disputes:

Particulars	Period to which they relate	Amount (Rs. In Lacs)	Forum
Excise Duty	2007-08	95.44	CESTAT, New Delhi
Service Tax	2006-09	524.97	CESTAT, New Delhi
Service Tax	01.07.2010 to the remaining period of lease contract	4511.42	CESTAT, New Delhi
Service Tax	2008-12	4510.75	CESTAT, New Delhi
Service Tax	2004-09	684.02	Commissioner-Service Tax, New Delhi

- viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans to government. The Company does not have any debenture holders and loans from financial institutions & banks as at the balance sheet date.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

- x. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **M. L. Puri & Co.**
Chartered Accountants
FR No. : 002312N

Navin Bansal
Partner
Membership number: 091922

Place: New Delhi
Dated : 01.08.2016

Annexure - B to the Auditors' Report

Report on the Directions issued by the Comptroller and Auditor General under Sub-section 5 of Section 143 of the Companies Act, 2013 ("the Act")

1. **Whether the company has clear title/lease deeds for freehold and leasehold respectively? If not please state the area of freehold and leasehold land for which title /lease are not available?**

Company is having clear title deeds for freehold land. However, in case of leasehold land pertaining to various Government agencies execution of lease deeds are pending. (Refer item no. 1.1 of explanatory note for Note no.10)

2. **Whether there are any cases of waiver/write off of debts/loans/interest etc., if yes, the reasons there for and amount involved.**

The Company has written off an amount of **Rs 11.07 lakhs** and made a provision of **Rs. 3509.91 lakhs** due to non realization of its old outstanding debtors during the year. (Refer item no. 11 of Note no. 26)

3. **Whether proper records are maintained for inventories lying with third parties & assets received as gift/grant(s) from the Govt. or other authorities.**

Proper records are being maintained for the inventories lying with third parties and also for the assets received as grants from the govt. and local authorities. As informed, the company has not received any asset as Gift from Govt. or other authorities during the year.

For **M. L. Puri & Co.**
Chartered Accountants
FR No. : 002312N

Navin Bansal
Partner
Membership number: 091922

Place: New Delhi
Dated : 01.08.2016

Annexure - C to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Delhi Metro Rail Corporation Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future

periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **M. L. Puri & Co.**
Chartered Accountants
FR No. : 002312N

Navin Bansal
Partner
Membership number: 091922

Place: New Delhi
Dated : 01.08.2016

Comments of the Comptroller and Auditor General of India



गोपनीय

संख्या / No. / PDCA-I/ND/CHQ/29-11/2016-17/Vol-I/637

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

सेवा में,

दिनांक / Dated 26-09-2016

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

विषय : कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अधीन 31 मार्च 2016 को समाप्त वर्ष के लिए दिल्ली मेट्रो रेल कॉर्पोरेशन लिमिटेड के लेखाओं पर भारत के नियंत्रक महालेखा परीक्षक की टिप्पणियाँ।

महोदय,

मैं इस पत्र के साथ 31 मार्च 2016 को समाप्त 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 वार्षिक आम सभा में उसी समय व उसी प्रकार रखा जाए जिस प्रकार वैधानिक लेखा परीक्षकों की लेखा परीक्षा रिपोर्ट रखी जाती है।

संलग्न : उपरोक्त

भवदीय,

(नीलेश कुमार साह)
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, 2016.

The preparation of financial statements of DELHI METRO RAIL CORPORATION LIMITED for the year ended 31 March 2016 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Audit Report dated 1 August 2016.

I, on the 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 2016. This supplementary audit has been carried out independently without access to the working papers of the statutory auditor and is limited primarily to inquiries of the statutory auditor and 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.

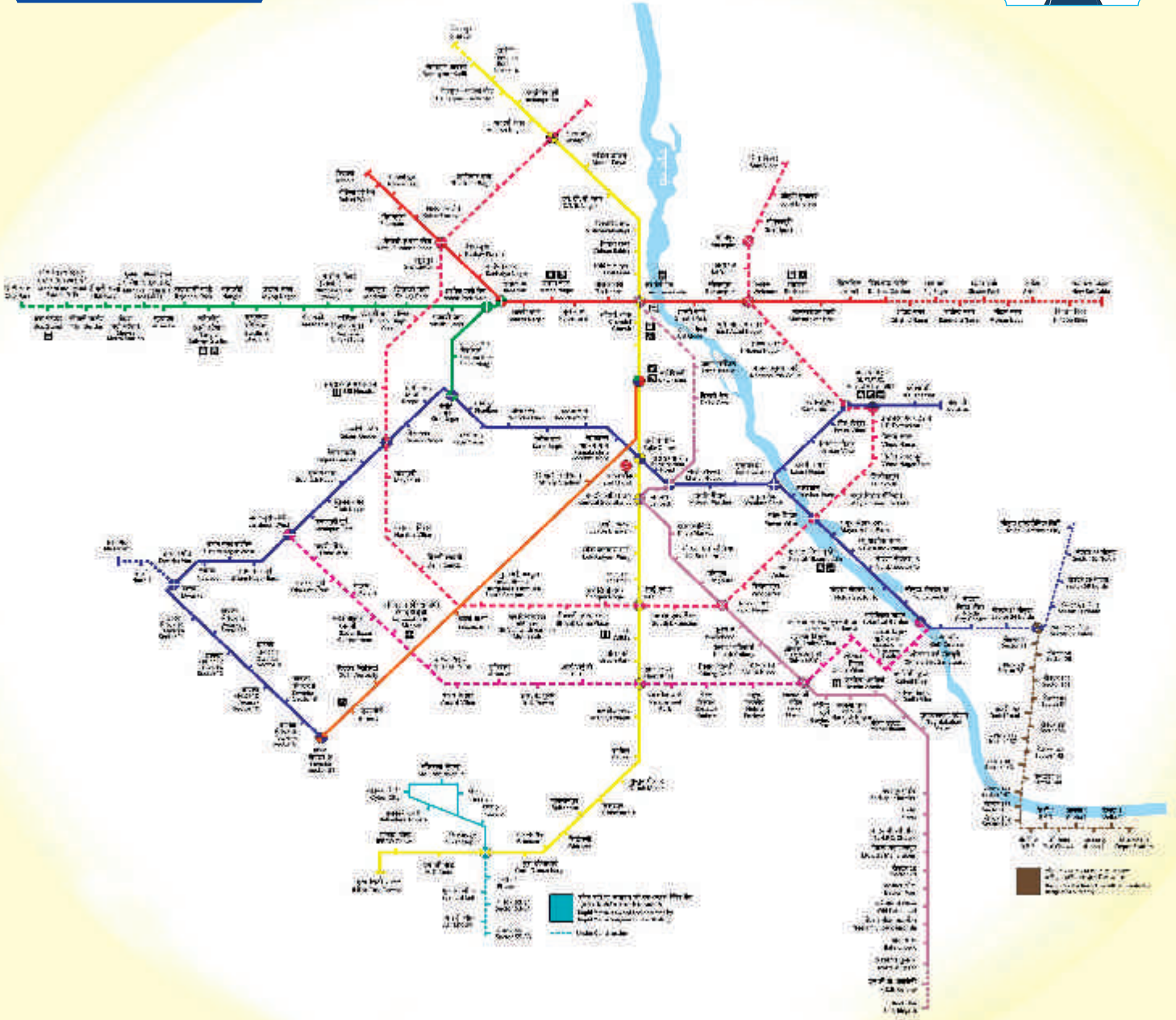
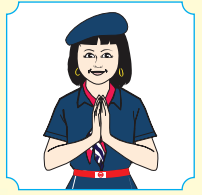
**For and on behalf of the
Comptroller and Auditor General of India**

**(Neelesh Kumar Sah)
Principal Director of Commercial Audit
& Ex-officio Member Audit Board-I,
New Delhi**

**Place : New Delhi
Dated : 26 September 2016**



METRO NETWORK



PHASE-I

Colour of Line	Name of Line	No. of Stations	Length (Km)	At Grade (Km)	Underground (Km)	Elevated (Km)
RED	Shahdara - Rithala	18	22	4.5	0	17.50
YELLOW	Vishwavidyalaya-Central Secretariat	10	11	0	11	0
BLUE	Dwarka Sector 9 - Indraprastha	31	32.1	0	2.17	29.93
Total		59	65.1	4.5	13.17	47.43

PHASE-II

Colour of Line	Name of Line	No. of Stations	Length (Km)	At Grade (Km)	Underground (Km)	Elevated (Km)
RED	Shahdara - Dilshad Garden	3	3.09	0	0	3.09
YELLOW	Vishwavidyalaya-Jahangirpuri	5	6.36	0	0.94	5.42
YELLOW	Central Secretariat-HUDA City Centre	19	27.58	0	11.76	15.82
BLUE	Indraprastha - Noida City Centre	11	15.07	2.17	0	12.90
BLUE	Yamuna Bank-Vaishali	7	8.74	0	0	8.74
BLUE	Dwarka Sec-9 - Dwarka Sec-21	2	2.77	0	0.96	1.81
GREEN	Inderlok - Mundka	14	15.15	0	0	15.15
GREEN	Kirti Nagar - Ashok Park Main	2	3.31	0	0	3.31
VIOLET	Central Secretariat-Badarpur	16	20.16	0	6.10	14.06
ORANGE	Airport Line (New Delhi - IGI - Dwarka-21)	6	22.70	0	15.13	7.57
Total		85	124.93	2.17	34.89	87.87

PHASE-III

Colour of Line	Name of Line	Underground (Km)	Elevated/At Grade (Km)	Total	NO. OF STATIONS
					Underground
YELLOW	Jahangirpuri - Badli	0.000	4.489	4.489	0
BLUE	Dwarka - Najafgarh	1.541	2.754	4.295	1
GREEN	Mundka - City Park	0.000	11.182	11.182	0
VIOLET	Central Secretariat - Kashmiri Gate	9.370	0.000	9.370	7
VIOLET	Badarpur Border - Escorts Mujesar	0.000	13.875	13.875	0
PINK	Majlis Park - Shiv Vihar	19.117	39.479	58.596	12
MAGENTA	Janakpuri West - Kalindikunj	23.807	10.466	34.273	15
Total		53.835	82.245	136.080	35

Additional Corridors PHASE - III

MAGENTA	Kalindikunj - Botanical Garden	0.000	3.962	3.962	0
VIOLET	Escorts Mujesar - Ballabgarh	0.000	3.200	3.200	0
RED	Dilshad Garden - New Bus Adda	0.000	9.600	9.600	0
BLUE	Noida City Centre - Noida Electronic City	0.000	6.675	6.675	0
YELLOW	Samaypur Badli - Siraspur	0.000	1.057	1.057	0
Total		0.000	24.494	24.494	0
Grand Total		53.835	106.739	160.574	35

Phase-I + Phase-II + Phase-III = (65.1 + 124.93 + 160.574) kms = 350.6 kms

Phase-I	Phase-II	Phase-III
20.23% Underground	27.92% Underground	33.5% Underground
72.85% Elevated	70.33% Elevated	
06.91% At Grade	01.73% At Grade	66.5% Elevated/At Grade



★ As in October 2016



DELHI METRO
मेरा मेट्रो



Delhi Metro Rail Corporation Ltd.

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New Delhi - 110 001, India
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Website : www.delhimetrorail.com
CIN No. U74899DL1995GOI068150