

K. P. RAO  
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**INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
PATNITOP ROPEWAY AND RESORTS LIMITED**

**Report on the Indian Accounting Standard (Ind AS) Financial Statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of **PATNITOP ROPEWAY AND RESORTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position and financial performance of the Company 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for



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preventing and detecting the 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibility for the audit of Ind AS financial statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

- A. 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 1" a statement on the matters specified in paragraphs 3 and 4 of the said order.
- B. 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 including other comprehensive income, the Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.
  - e) On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors are disqualified as



f) on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:


In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's financial controls over financial reporting.

i) 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 no pending litigations as on the balance sheet date.
- ii. The Company has no long term contracts, including derivative contracts, for which there were any material foreseeable losses.
- iii. There were no amounts that were required to be transferred to the Investor Education & Protection Fund by the Company.

**For K.P.Rao & Co.,**  
Chartered Accountants  
Firm's Registration No. 003135S

  
**K. Viswanath**  
Partner  
Membership No. 022812



Place: Hyderabad  
Date: May 08, 2019

**ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
FINANCIAL STATEMENTS OF PATNITOP ROPEWAY AND RESORTS LIMITED**


We report that;

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
b) The fixed assets have been physically verified by the Management during the course of the year. No discrepancies were noticed on such verification.  
  
c) According to the information and explanations given to us, the company does not possess any immovable property during the year. Accordingly paragraph 3(i) (c) is not applicable.
2. According to the information and explanations given to us, the company does not hold any inventory during the year. Accordingly, paragraph 3(ii) is not applicable.
3. According to the information and explanations given to us, the company has not granted any loans under section 189 of the Companies Act, 2013. Accordingly paragraph 3(iii) (a), (b) and (c) of the Order are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has not advanced any loan to any director, given any guarantee, provided any security in connection with any loan taken by any director or made investment through more than two layers of investment companies. Accordingly, reporting under clause (iv) of paragraph 3 of the Order is not applicable.
5. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.
6. In our opinion and according to the information and explanations given to us, Section 148(1) (d) prescribed by the Central Government for the maintenance of cost records does not apply to the company.
7. a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues applicable to it with the appropriate authorities.  
  
b) There were no outstanding dues as on the last day of the financial year concerned for the period more than six months from the date they became payable.  
  
c) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax or Cess, which have not been deposited on account of any dispute.



8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its dues to Banks & Financial Institutions.
9. The Company has not raised any monies, during the reporting period, by way of initial public offer or further public offer. The Company has not raised any monies, by way of term loans during the year.
10. According to the information and explanations given to us, no fraud by, or by its officers or employees on the Company has been noticed or reported during the year.
11. According to the information and explanations given to us and based on our examination of the records of the Company, managerial remuneration has been paid/provided during the year in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act 2013
12. The Company is not a Nidhi Company. Accordingly, reporting under clause (xii) of paragraph 3 of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or convertible debentures during the reporting period. Accordingly, reporting under clause (xiv) of paragraph 3 of the Order is not applicable.
15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with any directors or persons connected with him. Accordingly, reporting under clause (xv) of paragraph 3 of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For K.P.Rao & Co.,**  
Chartered Accountants  
Firm's Registration No. 003135S

  
**K. Viswanath**  
Partner  
Membership No. 022812



Place: Hyderabad  
Date: May 08, 2019

**ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF PATNITOP ROPEWAY AND RESORTS LIMITED**

**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 **PATNITOP ROPEWAY AND RESORTS LIMITED** ("the Company") as of March 31, 2019 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". 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 judgement, 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 authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 **K.P.Rao & Co.,**

Chartered Accountants

Firm's Registration No. 003135S

  
**K. Viswanath**

Partner

Membership No. 022812



Place: Hyderabad

Date: May 09, 2019



**PATNITOP ROPEWAY & RESORTS LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2019**

(Amount in Thousands)

Description	Note	As At March 31, 2019		As At March 31, 2018	
<b>ASSETS</b>					
<b>1. Non-current assets</b>					
(a) Property, Plant and Equipment					
(i) Tangible assets	3	-	-	-	-
<b>2. Current assets</b>					
(a) Financial Assets					
(i) Cash and cash equivalents	4	-	299.64	299.64	-
(ii) Advances	5	12,000.57	12,800.00	12,800.00	-
		12,000.57	13,099.64	13,099.64	-
<b>TOTAL</b>		12,000.57	13,099.64	13,099.64	-
<b>EQUITY AND LIABILITIES</b>					
<b>1. Equity</b>					
(a) Equity Share capital					
(b) Other Equity	7	22,553.00	(10,552.43)	22,553.00	(10,552.43)
		12,000.57	12,000.57	12,000.57	-
<b>2. Current liabilities</b>					
(a) Other current liabilities					
	8	-	1,099.07	1,099.07	-
		-	1,099.07	1,099.07	-
<b>TOTAL</b>		12,000.57	13,099.64	13,099.64	-
Corporate Information & Significant Accounting Policies See accompanying notes to the financial statements	1 & 2				

As per our report of even date attached

K.P. Rao & Co,

Chartered Accountants  
FRN 003135S

K. Viswanath,  
Partner

Membership No:022812



for and on behalf of the Board

JSR Raju  
Director  
DIN: 01158196

Y.D. Murthy  
Director  
DIN: 00031837

Place : Hyderabad

Date : 08.05.2019

**PATNITOP ROPEWAY & RESORTS LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019**

(Amount in Thousands)

Description	Note	Year Ended March 31, 2019		Year Ended March 31, 2018	
<b>REVENUE</b>					
Revenue from operations(including excise duty)		-		-	
Other Income		-		2.24	
<b>Total Revenue</b>			-		2.24
<b>EXPENDITURE</b>					
Depreciation and amortization expense	3	-		0.35	
Other Expenses	9	-		17.25	
<b>Total Expenses</b>			-		17.60
<b>Profit/(Loss) Before Tax</b>			-		(15.36)
Less: Tax Expenses			-		937.62
<b>Profit/(Loss) for the period</b>			-		<b>(952.98)</b>
<b>Other Comprehensive Income</b>					
Items that will not be reclassified to Profit or Loss			-		-
Remeasurements of the defined benefit plans			-		-
<b>Total Comprehensive Income for the Period</b>			-		<b>(952.98)</b>
<b>Earnings per Share of face value of Rs.10/- each</b>					
Basic			-		(0.42)
Diluted			-		(0.42)
<b>Corporate Information &amp; Significant Accounting Policies</b>	<b>1 &amp; 2</b>				
Please refer to the accompanying notes to the financial statements					

As per our report of even date attached  
for K.P. Rao & Co,  
Chartered Accountants  
FRN 003135S



*K. Viswanath*  
K. Viswanath,  
Partner  
Membership No:022812

for and on behalf of the Board

*JSR Raju*  
JSR Raju  
Director  
DIN: 01158196

*Y.D. Murthy*  
Y.D. Murthy  
Director  
DIN: 00031837

Place : Hyderabad  
Date : 08.05.2019

**PATNITOP ROPEWAY & RESORTS LIMITED**  
Cash Flow Statement for the Year Ended March 31, 2019

(Amount in Thousands)

Description	Year Ended March 31, 2019	Year ended March 31, 2018
<b>A. Cash Flow from operating activities:</b>		
Net Profit/(Loss) before taxation	-	(15.36)
<b>Adjustment for</b>		
Depreciation/ Amortisation	-	0.36
Prior Period Items	-	-
Provision for Gratuity and Leave Encashment	-	-
Interest and finance Charges	-	-
<b>Operating Profit/ (Loss) before Working Capital Changes</b>	-	(15.00)
<b>Adjustment for Changes in</b>		
Trade and Other Receivables	-	-
Inventories Written Off	-	-
Trade payables and Other Liabilities	-	15.00
Cash used in operations	-	-
Taxes Paid	-	-
<b>Net cash generated/ (used) in Operating Activities</b>	-	-
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of fixed assets and other capital expenditure	-	-
Investments in subsidiaries	-	-
Proceeds received from PDA	-	-
Loans to Subsidiaries	-	-
<b>Net cash generated/ (used) in Investing Activities</b>	-	-
<b>C. Cash flow from Financing activities:</b>		
Proceeds from issue of Shares	-	-
Long Term Funds (Repaid)/ borrowed	299.64	(12,800.00)
Repayment of short term Borrowings	-	-
Proceeds received from parent company	-	-
Interest Paid	-	-
<b>Net cash generated/ (used) in Financing Activities</b>	299.64	(12,800.00)
<b>Net change in Cash and Cash Equivalents (A+B+C)</b>	299.64	(12,800.00)
Cash and Cash Equivalents as at 1st April 2018 (Opening Balance)	299.64	13,099.64
Cash and Cash Equivalents 31st March 2018 (Closing Balance)	-	299.64

As per our report of even date attached  
for K.P. Rao & Co,  
Chartered Accountants  
FRN 003135S

for and on behalf of the Board

K. Viswanath,  
Partner  
Membership No:022812



JSR Raju  
Director  
DIN: 01158196

Y.D. Murthy  
Director  
DIN: 00031837

Place : Hyderabad  
Date : 08.05.2019

**PATNITOP ROPEWAY & RESORTS LIMITED**  
Notes forming part of the Financial Statements

(Amount in Thousands)

Notes	Description	As At March 31, 2019		As At March 31, 2018	
4	<b>Cash and Cash equivalents</b> Balances with Scheduled Banks: - in Current Account	-	-	-	299.64
		-	-	-	<b>299.64</b>
5	<b>Advances</b> NCC Limited - Holding Company	12,000.57	12,000.57	-	12,800.00
		<b>12,000.57</b>	<b>12,000.57</b>	-	<b>12,800.00</b>



**STATEMENT OF CHANGES IN EQUITY PATNITOP ROPEWAY & RESORTS LIMITED**

Statement of Changes in Equity for the Year ended March 31, 2019

(Amount in Thousands)

**A. Equity Share Capital**

Description	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
No of Shares Authorised	3,000.00	-	3,000.00
No of Shares Issued	2,255.30	-	2,255.30
No of Shares Subscribed and paidup	2,255.30	-	2,255.30
Face Value	10/-	-	10/-
Equity Share Capital	22,553.00	-	22,553.00

**B. Other Equity**

(Amount in Thousands)

Description	Retained Earnings	Reserves	Total
Opening balance as at April 1, 2018	(10,552.43)	-	(10,552.43)
Changes in accounting policy / prior period errors	-	-	-
Restated balance at the beginning of the reporting period	-	-	-
Total comprehensive income for the period	-	-	-
Dividends	-	-	-
Transfer to retained earnings	-	-	-
Any other changes (to be specified)	-	-	-
Balance at the end of the March 31, 2019	(10,552.43)	-	(10,552.43)



**PATNITOP ROPEWAY & RESORTS LIMITED**

Notes forming part of the Financial Statements as at March 31, 2019

**NOTE: 3 PROPERTY, PLANT AND EQUIPMENT****(Amount in Thousands)**

Description	Office Equipment	Furniture & Fixtures	Total
Cost as at April 1, 2018	107.13	7.00	114.13
Additions	-	-	-
Disposals	-	-	-
Cost as at March 31, 2018	107.13	7.00	114.13
Accumulated depreciation April 1, 2018	107.13	6.65	113.78
Depreciation for the period	-	0.35	0.35
Depreciation on deletions	-	-	-
Accumulated depreciation March 31, 2018	107.13	7.00	114.13
			-
Net Carrying amount as at March 31, 2018	-	-	-
Description	Office Equipment	Furniture & Fixtures	Total
Cost as at April 1, 2017	107.13	7.00	114.13
Additions	-	-	-
Disposals	-	-	-
Cost as at March 31, 2017	107.13	7.00	114.13
Accumulated depreciation April 1, 2017	107.13	5.08	112.21
Depreciation for the year	-	1.57	1.57
Depreciation on deletions	-	-	-
Accumulated depreciation March 31, 2018	107.13	6.65	113.78
			-
Net Carrying amount as at March 31, 2018	-	0.35	0.35
Net Carrying amount as at March 31, 2017	-	1.92	1.92



**PATNITOP ROPEWAY & RESORTS LIMITED**  
Notes forming part of the Financial Statements

(Amount in Thousands)

Notes	Description	As At March 31, 2019		As At March 31, 2018		
<b>6</b>	<b>Share Capital</b>					
	<b>Authorised</b> 3,000,000 Equity Shares of Rs.10/- each		30,000		30,000	
			30,000		30,000	
	<b>Issued, Subscribed And Paid Up</b> 22,55,300 Equity Shares of Rs.10/- fully paid		22,553		22,553	
	<b>Total</b>		<b>22,553</b>		<b>22,553</b>	
<b>6.a</b>	<b>Reconciliation of the number of Shares Outstanding:</b>					
	Description	As At March 31, 2019		As At March 31, 2018		
		Nos	Nos	Nos	Nos	
		2,255.30		2,255.30		
	2,255.30		2,255.30			
<b>6.b</b>	The company has only one class of shares - Equity shares having a par value of Rs. 10/- per each share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board is subject to approval by the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the share holder.					
	<b>6.c</b>	<b>Shares held by the Holding Company:</b>				
		Description	As At March 31, 2019		As At March 31, 2018	
			Number	Amount	Number	Amount
	2,255.30	22,553.00	2,255.30	22,553.00		
<b>6.d</b>	<b>Details of shareholders holding more than 5% of shares in the Company:</b>					
	Name of Shareholder	As At March 31, 2019		As At March 31, 2018		
		No. of Shares held	% of Holding	No. of Shares held	% of Holding	
		2,255.30	100%	2,255.30	100%	
<b>7</b>	<b>Other Equity</b> (Amount in Thousands)					
	Description	Retained Earnings	Reserves	Total		
	Opening balance as at April 1, 2018	(10,552.43)	-	(10,552.43)		
	Changes in accounting policy / prior period errors	-	-	-		
	Restated balance at the beginning of the reporting period	-	-	-		
	Total comprehensive income for the year	-	-	-		
	Dividends	-	-	-		
	Transfer to retained earnings	-	-	-		
	Any other changes (to be specified)	-	-	-		
	Balance at the end of the September 30, 2018	(10,552.43)	-	(10,552.43)		
<b>8</b>	<b>Other Current Liabilities</b>					
	Advance from Others					
	NCC Limited			-	146.45	
	NCC Urban Infrastructure Limited			-	937.62	
	<b>Total</b>			-	<b>1,084.07</b>	



PATNITOP ROPEWAY & RESORTS LIMITED

Notes forming part of the Financial Statements

(Amount in Thousands)

Notes No	Description	Year Ended March 31, 2019	Year Ended March 31, 2018
9	<b>Other Expenses</b>		
	Auditors Remuneration	-	15.00
	Travelling Charges	-	-
	Rates & Taxes	-	2.25
		-	17.25





Notes No 10 : Additional information to the Financial Statements

10.a The Company has not received any information from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the period end together with interest paid / payable as required under the said Act have not been given.

10.b Earnings per Share

(Amount in Thousands)

S.No	Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
a)	Net Profit/(Loss) available for equity shareholders	-	(952.98)
		Nos.	Nos.
b)	Weighted Average number of equity shares for Basic EPS	2,255.30	2,255.30
c)	Weighted Average number of equity shares for Diluted EPS	2,255.30	2,255.30
d)	Face value per share	10/-	10/-
e)	Basic EPS	0.00	(0.42)
g)	Diluted EPS	0.00	(0.42)

10.c Related Party Transactions

Following is the list of related parties and relationships

Name of the Related Party	Relationship
NCC Limited	Holding Company
NCC Urban Infrastructure limited	Fellow Subsidiary

Related Party transactions during the year ended 31.03.2019 are as follows:

(Amount in Thousands)

Sl.No	Particulars	Holding Company		Fellow Subsidiary	
		Year Ended 31.03.2019	Year Ended 31.03.2018	Year Ended 31.03.2019	Year Ended 31.03.2018
1	Share Application money received	-	-	-	-
2	Capital Contributions received	-	-	-	-
3	Advances taken	(146.45)	-	-	-

Details of the closing balances

(Amount in Thousands)

S.No	Particulars	Holding Company	Fellow Subsidiary
	<b>Debit Balance</b>		
1	Closing balance as on 31.03.2019	12,000.57	-
2	Closing balance as on 31.03.2018	-	-
	<b>Credit Balance</b>		
1	Closing balance as on 31.03.2019	-	-
2	Closing balance as on 31.03.2018	146.45	-

10.d Figures of previous year have been regrouped/re-arranged wherever necessary to conform to the current year presentation.



10.e Investment Property - Fair Value Disclosures

NOT APPLICABLE

10.f Unrecognised deductible temporary differences, unused tax losses and unused tax credits

	Amount in Thousands	
	As at	As at
	March 31, 2019	March 31, 2018
Deductible temporary differences, unused tax losses and unused tax credits for		
-Unused Business and Depreciation loss	10,552.43	10,552.43
	<b>10,552.43</b>	<b>10,552.43</b>

10.g Financial instruments

**Capital management**

The Company's capital management objective is to maximise the total shareholder return by optimising cost of capital through flexible capital structure that supports growth. Further, the Company ensures optimal credit risk profile to maintain / enhance credit rating.

The Company determines the amount of capital required on the basis of long-term strategic plans. The funding requirements are met through long-term/short-term borrowings. The Company monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

For the purpose of capital management, capital includes issued equity capital and other revenue reserves. Net debt includes all long and short-term borrowings as reduced by cash and cash equivalents.

The following table summarises the capital of the Company: Amount in Thousands

	As at March 31, 2019	As at March 31, 2018
<b>Equity</b>	12,000.57	12,000.57
Long Term Borrowings	-	-
Short Term Borrowings and Payables	-	-
Cash and cash equivalents	-	(299.64)
<b>Net debt</b>	-	(299.64)
<b>Total capital (equity + net debt)</b>	<b>12,000.57</b>	<b>11,700.93</b>

Categories of financial instruments Amount in Thousands

	As at March 31, 2019	As at March 31, 2018
<b>Financial assets</b>		
<b>Measured at amortised cost</b>		
Cash and bank balances	-	299.64
Loans and Advances	12,000.57	12,800.00
<b>Financial liabilities</b>		
<b>Measured at amortised cost</b>	-	-



### Financial risk management objectives

The company's business activities exposed to a variety of financial risk viz., market risk, credit risk and liquidity risk. The company's focus is to estimate a vulnerability of financial risk and to address the issue to minimize the potential adverse effects of its financial performance.

### Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. There are no significant exposure to market risk considering the current status of its project and other operations of the Company.

### Interest rate risk

Out of total borrowings, large portion represents short term borrowings from Holding Company. The interest rate applicable is not subjected to fluctuations and interest rate risks.

### Equity risks

The company is exposed only to non-listed equity investments and as a policy matter the company bringing down the equity investment exposure to the various companies. The company continuously in the process of disinvestment of its investments in the companies. As the exposure has come down significantly and does not have any equity investment in the listed entities, the impact of change in equity price on profit or loss is not significant.

### Credit risk management

Credit Risk refers to the risk for a counter party default on its contractual obligation resulting a financial loss to the company. The maximum exposure of the financial assets represents advances given by the Company.

The credit risk on cash and bank balances is limited because the counterparties are banks with high credit ratings assigned by credit rating agencies.

### Liquidity risk management

The Company manages liquidity risk by maintaining borrowing facilities from its group companies, by continuously monitoring forecast and actual cash flows for the projects undertaken by the Company.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2017:

	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Accounts payable and acceptances	-	-	-	-	-
Borrowings	-	-	-	-	-
Other Financial Liabilities	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

The table below provides details of financial assets as at March 31, 2019:

	Carrying amount
Cash and Cash Equivalents	-
Loans and Advances	12,000.57
	-
<b>Total</b>	<b>12,000.57</b>

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2017:

	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Accounts payable and acceptances	-	-	-	-	-
Borrowings	-	-	-	-	-
Other Financial Liabilities	-	-	-	-	-
<b>Total</b>	-	-	-	-	-



The table below provides details of financial assets as at March 31, 2019:

Amount in Thousands	
	Carrying amount
Cash and Cash Equivalents	299.64
Loans and Advances	12,800.00
	-
<b>Total</b>	<b>13,099.64</b>

10.h Fair value measurements

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Amount in Thousands					
	Fair value hierarchy	As at March 31, 2019		As at March 31, 2018	
		Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>					
Financial assets at amortised cost:					
Cash and bank balances	Level 2	-	-	299.64	299.64
Loans and Advances - Measured at Cost		-	-	12,800.00	12,800.00
	Fair value hierarchy	As at March 31, 2019		As at March 31, 2017	
		Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial liabilities</b>					
Financial liabilities at cost:		-	-	-	-

The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted

As per our report of even date attached  
for K.P. Rao & Co,  
Chartered Accountants  
FRN 003135S

K. Viswanath,  
Partner  
Membership No:022812



Signatures to the Notes To Accounts 1 to 10h  
For and on behalf of the Board

  
JSR Raju  
Director  
DIN: 01158196

  
Y.D. Murthy  
Director  
DIN: 00031837

Place : Hyderabad  
Date : 08.05.2019