Notes to the financial statements

1 The corporate overview

Wonderla Holidays Limited ('the Company') was incorporated in the year 2002 with the Registered Office at Bangalore and is engaged in the business of amusement parks and resorts. In the year 2005, the Company started its first amusement park at Bangalore. In the year 2008, pursuant to a scheme of amalgamation, Veega Holidays and Parks Private Limited, an entity under common control, which was running an amusement park at Kochi since April 2000, merged with the Company. The Park at Hyderabad was commissioned in 2016. On 9 May 2014, the Company listed its shares on Bombay Stock Exchange and National Stock Exchange.

2 Significant accounting policies

2.1 Statement of compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 with effect from 1 April 2016. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standards, the Company has presented reconciliation of the financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of Shareholders' equity as at 1 April 2016 and 31 March 2017 and of the comprehensive net income for the year ended 31 March 2017 (refer Note No.41).

2.2 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments and gratuity benefits which are measured at fair values, the provisions of the Companies Act, 2013 (`Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These financial statements are the company's first Ind AS financial statements. The company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are approved by the Company's Board of Directors on 26 May 2018.

2.3 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.4 Critical accounting estimates

2.4.1 Income taxes

The Company's tax jurisdiction is India. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

2.4.2 Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

2.4.3 Employee benefits

The liabilities with regard to the Gratuity Plan are determined by actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate and past trends.

2.5 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable. Amounts included in revenue are net of returns, trade allowances, rebates and indirect taxes.

The revenue recognition policy followed by the Company is:

- Entry charges are recognized at the time when entry tickets are issued to visitors for entry into the park.
- Income from rooms, restaurants and other services comprise of room rentals, sale of food and beverages and other allied services relating to resort operations. Revenue is recognized upon rendering of the service.
- Sale of traded items are recognized when the title to goods are transferred to the customers. Sales are recorded net of discounts and value added tax.
- Lease income represents share of revenue from shops and restaurants, which is recognized as per the terms of the agreement with the respective operators.
- Dividend is recognized when declared and interest income is recognized on time proportion basis taking into account the amount outstanding and applicable rate of interest.
- Other income is recognized on accrual basis except when there are significant uncertainties.

2.6 Property, plant and equipment

2.6.1 Initial recognition

Items of property, plant and equipment are measured at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Property, plant and equipment under construction are disclosed as capital work-in-progress.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date are disclosed under 'Other non-current assets'.

2.6.2 Subsequent cost

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit and loss as incurred.

2.6.3 Disposal

An item of property, plant and equipment is derecognised upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income/ expenses in the statement of profit and loss.

2.6.4 Depreciation

Depreciation on property, plant and equipment is provided using the straight-line method over the estimated useful life of each asset as determined by the management. Depreciation for assets purchased / sold during the year is proportionately charged. Depreciation is charged with reference to the estimated useful life of fixed assets prescribed in Schedule II to the Companies Act, 2013, which is taken as the minimum estimated useful life of the asset. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/remaining useful life.

Freehold land is not depreciated.

Individual assets costing less than Rs 5,000 are depreciated in full in the year of purchase / installation.

2.6 Property, plant and equipment (continued)

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Asset	Useful life
Buildings	3-58 years
Gardening and landscaping Plant and equipments	5 years 3-15 years
Electrical equipments	2-15 years
Office equipments Restaurant equipments Vehicles	3-10 years 8-15 years 6-10 years
Furniture and fixtures	3-10 years

2.7 Intangible assets

2.7.1 Initial recognition

Intangible asset is recognised when the asset is identifiable, is within the control of the company, it is probable that the future economic benefits that are attributable to the asset will flow to the company and cost of the asset can be reliably measured.

Expenditure on research activities is recognised in the statement of profit and loss as incurred. Development expenditure is capitalised only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the company intends to and has sufficient resources to complete development and to use or sell the asset.

Intangible assets acquired by the company that have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses.

2.7.2 Subsequent measurement

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

2.7.3 Amortisation

Amortisation is calculated over the cost of the asset, or other amount substituted for cost, less its residual value. Amortisation is recognised in statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

2.7 Intangible assets (continued)

The estimated useful lives for current and comparative periods are as follows:

	Useful life
Technical know-how Film rights	10 years 2 years
Computer software	3 years

2.8 Financial instruments

2.8.1 Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at amortized cost, except investments which are measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

2.8.2 Subsequent measurement

2.8.2.1 Non-derivative financial instruments

(a) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and

the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(b) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(c) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(d) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.8.2.1 Share capital

Ordinary Shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognized as a deduction from equity, net of any tax effects.

2.8.3 Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company’s balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.9 Fair value of financial instruments

In determining the fair value of its financial instruments, the company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

For all other financial instruments the carrying amounts approximate fair value due to the short maturity of those instruments.

2.10 Impairment of non-financial assets

The company assesses at each balance sheet date whether there is any indication that an asset or cash generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset’s or CGU’s fair value less costs of disposal or its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognised in the statement of profit and loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2.11 Inventories

Raw materials, stock-in-trade, stores and spares and others are valued at lower of cost and net realisable value. Cost of raw materials, stock-in-trade, stores and spares and others comprises cost of purchases. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition.

Cost of stock-in-trade is ascertained using the FIFO method.

Cost of raw materials and stores and others are ascertained on weighted average basis.

2.12 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Onerous contracts

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the Company recognizes any impairment loss on the assets associated with that contract.

2.13 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

2.14 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.15 Foreign currency transactions and balances

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting period are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

2.16 Employee benefits

2.16.1 Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized other comprehensive income. The effect of any plan amendments are recognized in net profits in the statement of profit and loss.

2.16.2 Short-term employee benefits

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

2.16.3 Provident fund

Eligible employees of the Company receive benefits from a provident fund, which is a defined contribution plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company's contribution is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related services.

2.16.4 Compensated absences

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

2.17 Share-based payments

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

The employees of the Company are eligible to the Stock options awards granted by the Company. The Company accounts for these Stock Options using the fair value method in accordance with the IND AS 102.

2.18 Leases

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

2.19 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. All other borrowing costs are expensed in the period in which they are incurred.

2.20 Income tax

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Tax benefits of deductions earned on exercise of employee share options in excess of compensation charged to income are credited to share premium.

2.21 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/ loss for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.22 Segment reporting

Based on the "management approach" as defined in Ind AS 108, Operating Segments, the Ch-ief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz. amusement parks, resort and others.

3A Property, plant and equipment

(Amounts in Rs lakhs)

Particulars	Land	Building	Plant and equipment	Furniture and fixtures	Vehicles	Gardening and landscaping	Electrical equipment	Restaurant equipment	Office equipment	Total
Gross carrying amount as at 1 April 2016	**43,436.90**	**6,290.85**	**14,217.96**	**746.12**	**595.46**	**21.32**	**1,737.14**	**408.70**	**420.97**	**67,875.42**
Additions	-	7,396.74	9,906.81	443.03	0.58	-	1,911.48	93.17	115.87	19,867.68
Disposal	-	-	34.28	10.67	19.85	-	14.03	8.72	25.07	112.62
Gross carrying amount as at 31 March 2017	**43,436.90**	**13,687.59**	**24,090.49**	**1,178.48**	**576.19**	**21.32**	**3,634.59**	**493.15**	**511.77**	**87,630.48**
Gross carrying amount as at 1 April 2017	**43,436.90**	**13,687.59**	**24,090.49**	**1,178.48**	**576.19**	**21.32**	**3,634.59**	**493.15**	**511.77**	**87,630.48**
Additions	7,514.27	1,179.08	6,114.55	21.55	346.20	-	308.28	40.14	67.62	15,591.69
Disposal		8.12	10.45	1.56	14.25	-	5.22	4.20	15.65	59.45
Gross carrying amount as at 31 March 2018	**50,951.17**	**14,858.55**	**30,194.59**	**1,198.47**	**908.14**	**21.32**	**3,937.65**	**529.09**	**563.74**	**103,162.72**
Accumulated depreciation as at 1 April 2016	**-**	**2,299.50**	**9,479.68**	**529.40**	**234.29**	**21.32**	**1,145.17**	**127.24**	**257.96**	**14,094.56**
Depreciation	-	759.95	1,581.62	107.76	73.34	-	222.22	37.84	92.66	2,875.39
Disposal	-	-	30.88	10.32	12.28	-	9.85	8.07	23.45	94.85
Accumulated depreciation as at 31 March 2017	**-**	**3,059.45**	**11,030.42**	**626.84**	**295.35**	**21.32**	**1,357.54**	**157.01**	**327.17**	**16,875.10**
Accumulated depreciation as at 1 April 2017	**-**	**3,059.45**	**11,030.42**	**626.84**	**295.35**	**21.32**	**1,357.54**	**157.01**	**327.17**	**16,875.10**
Depreciation	-	845.53	2,032.11	80.07	155.30	-	265.52	41.75	89.63	3,509.91
Disposal	-	3.42	8.02	1.56	-	-	4.97	3.88	14.82	36.67
Accumulated depreciation as at 31 March 2018	**-**	**3,901.56**	**13,054.51**	**705.35**	**450.65**	**21.32**	**1,618.09**	**194.88**	**401.98**	**20,348.34**
Carrying amount as at 1 April 2016	**43,436.90**	**3,991.35**	**4,738.28**	**216.72**	**361.17**	**-**	**591.97**	**281.46**	**163.01**	**53,780.86**
Carrying amount as at 31 March 2017	**43,436.90**	**10,628.14**	**13,060.07**	**551.64**	**280.84**	**-**	**2,277.05**	**336.14**	**184.60**	**70,755.38**
Carrying amount as at 31 March 2018	**50,951.17**	**10,956.99**	**17,140.08**	**493.12**	**457.49**	**-**	**2,319.56**	**334.21**	**161.76**	**82,814.38**

3B Intangible assets

(Amounts in Rs lakhs)

Particulars	Technical know-how	Film rights	Computer software	Total
Gross carrying amount as at 1 April 2016	**140.54**	**61.17**	**81.79**	**283.50**
Additions	-	-	57.61	57.61
Disposal	-	-	3.29	3.29
Gross carrying amount as at 31 March 2017	**140.54**	**61.17**	**136.11**	**337.82**
Gross carrying amount as at 1 April 2017	**140.54**	**61.17**	**136.11**	**337.82**
Additions	-	332.37	301.41	633.78
Disposal	-	-	-	-
Gross carrying amount as at 31 March 2018	**140.54**	**393.54**	**437.52**	**971.60**
Accumulated depreciation as at 1 April 2016	**140.54**	**47.55**	**40.14**	**228.23**
Amortisation	-	11.29	41.15	52.44
Disposal	-	-	3.29	3.29
Accumulated depreciation as at 31 March 2017	**140.54**	**58.84**	**78.00**	**277.38**
Accumulated depreciation as at 1 April 2017	**140.54**	**58.84**	**78.00**	**277.38**
Amortisation	-	55.78	84.81	140.59
Disposal	-	-	-	-
Accumulated depreciation as at 31 March 2018	**140.54**	**114.62**	**162.81**	**417.97**
Carrying amount as at 1 April 2016	**-**	**13.62**	**41.65**	**55.27**
Carrying amount as at 31 March 2017	**-**	**2.33**	**58.11**	**60.44**
Carrying amount as at 31 March 2018	**-**	**278.92**	**274.71**	**553.63**

4 Other financial assets

(Amounts in Rs lakhs)

Particulars	**As at 31 March 2018**	As at 31 March 2017	As at 1 April 2016
Unsecured, considered good			
Security deposits	**244.45**	211.90	118.90
Bank deposits (due to mature after 12 months from the reporting date)	**-**	20.88	21.48
	244.45	232.78	140.38

5 Income tax assets (net)

(Amounts in Rs lakhs)

Particulars	**As at 31 March 2018**	As at 31 March 2017	As at 1 April 2016
Advance income tax (net of provision Rs.1,334.41 million, 31 March 2017: 1,110.21 million, 1 April 2016: 921.73 million)	**81.61**	131.83	72.46
	81.61	131.83	72.46

6 Other non-current assets

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Unsecured, considered good			
Capital advances	**248.06**	2,021.09	838.04
Prepaid expenses	**48.42**	49.70	9.56
	296.48	2,070.79	847.60
Unsecured, considered doubtful			
Capital advances (refer note 43)	**98.88**	98.88	98.88
Less: Provision for doubtful advances	**98.88**	98.88	98.88
	-	-	-
	296.48	2,070.79	847.60

7 Inventories

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Raw materials	**38.70**	72.72	28.72
Stock-in-trade	**170.76**	244.10	178.40
Stores and spares	**494.32**	568.30	444.60
Others - fuel	**8.91**	10.01	6.93
	712.69	895.13	658.65

8 Investments

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Current investments - at fair value			
Unquoted			
Investment in mutual funds			
Liquid mutual fund (refer note 8.1)	**1,215.61**	7,505.20	8,442.19
	1,215.61	7,505.20	8,442.19

8.1 Details of Investment held in liquid mutual fund units

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	Units	Amount in Rs lakhs	Units	Amount in Rs lakhs	Units	Amount in Rs lakhs
Axis Treasury Advantage Fund	-	-	70,847.27	713.64	-	-
Axis Liquid Fund	-	-	-	-	67,970.72	680.14
ICICI Prudential Flexible Income Plan	-	-	243,126.47	257.07	629,386.94	665.49
ICICI Prudential Flexible Liquid Plan	250,455.30	250.73	-		-	
Reliance Money Manager Fund	7,287.42	73.46	-	-	102,989.62	1,034.20
UTI Liquid Cash Plan	-	-	-	-	19,182.17	195.55
UTI Treasury Advantage Fund	-	-	-	-	108,855.95	1,091.09
UTI Treasury Advantage Fund	31,685.84	318.41	-		-	
Birla Sun Life Cash Plus	30,065.46	30.15	456,500.09	457.39	493,558.20	494.52
Birla Sun Life Cash Plus	-	-	285,042.57	285.60	358,484.36	359.18
DSP BlackRock-Ultra Short Term Fund	-	-	6,037,379.75	608.78	5,177,013.02	520.22
IDFC Ultra Short Term Fund	-	-	3,512,716.93	353.77	-	-
Invesco India Credit Opportunities Fund	-	-	97,074.90	971.03	-	-
Reliance Liquid Fund - Treasury Plan	13,820.36	211.98	37,394.50	571.66	-	-
Religare Invesco Credit Opportunities Fund	-	-	-	-	106,607.02	1,066.38
Religare Invesco Credit Opportunities Fund	-	-	-	-	37,044.89	370.56
SBI Premier Liquid Fund	32,977.04	330.88	43,500.46	436.42	2,742.68	27.52
SBI Premier Liquid Fund	-	-	100,032.42	1,003.58	-	-
Tata Floater Fund	-	-	153,742.57	1,542.86	-	-
Tata Liquid Fund	-	-	-	-	87,359.13	973.63
Taurus Liquid Fund Super Institutional Plan	-	-	-	-	96,301.06	963.71
UTI Liquid Fund Cash Plan	-	-	1,019.45	303.40	-	-
Total	366,291.42	1,215.61	11,038,377.38	7,505.20	7,287,495.76	8,442.19

9 Trade receivables

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Unsecured, considered good	117.09	94.50	77.62
	117.09	94.50	77.62

10 Cash and cash equivalents

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Cash in hand	38.43	47.57	29.79
Balances with banks			
- In current accounts*	346.39	192.51	194.05
- In deposit accounts (with original maturity of three months or less) (refer note 11.1)#	2,054.62	-	2,500.00
	2,439.44	240.08	2,723.84

11 Balances with bank and financial institutions

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
in deposit accounts with banks with maturity after 3 months and before 12 months of the reporting date (refer note 11.1)**	**46.59**	613.17	80.00
	46.59	**613.17**	**80.00**
*Balances with bank in unpaid dividend accounts	8.87	7.85	4.98
#Bank balances available on demand/deposits with original maturity of 3 months or less	2,054.62	-	2,500.00
**Deposit account with maturity after 3 months and before 12 months of the reporting date	46.59	613.17	80.00
Bank deposits due to mature after 12 months of the reporting date included under 'Other non-current financial assets'	-	20.88	21.48

11.1- Includes bank deposits of Rs 82.57 lakhs (31 March 2017: Rs 82.57 lakhs, 1 April 2016: 80 lakhs) held as lien towards guarantee for entertainment tax.

Specified Bank notes Disclosure (SBN)

Ministry of Corporate affairs has ammended schedule III of the companies Act,2013 as per notification G.S.R 308(E) dated March 31,2017 to disclose the details of “specified bank notes”(SBN) held and transacted during the period from November 8, 2016 to December 30, 2016.

(Amounts in Rs lakhs)

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	17.96	4.00	21.96
(+) Permitted receipts	-	1,831.96	1,831.96
(-) Permitted payments	-	14.99	14.99
(-) Amount deposited in Banks	17.96	1,769.60	1,787.56
Closing cash in hand as on 30.12.2016	-	51.37	51.37

Note:

(i) Information about the Company's exposure to interest rate risk, foreign currency risk and liquidity risk is disclosed in note 33.

12 Loans

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Unsecured, considered good			
- Loan to employees	**45.36**	49.41	46.30
	45.36	49.41	46.30

13 Other financial assets

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Interest accrued on term deposits	**30.51**	31.80	21.03
	30.51	31.80	21.03

14 Other current assets (Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Unsecured, considered good			
Travel advances to employees	**4.11**	0.71	1.22
Advance for supply of goods and services	**147.00**	65.24	178.93
Prepaid expenses	**83.33**	192.83	168.14
Tax credit pending utilisation	**942.21**	782.22	288.59
Sales tax - advance	**43.38**	35.97	5.35
Service tax pre-deposit under protest (refer note 40(2))	**1,509.23**	109.23	107.17
	2,729.26	1,186.20	749.40

15 Share capital (Amount in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Authorised			
Equity shares			
60,000,000 (31 March 2017: 60,000,000 ; 1 April 2016: 60,000,000) equity shares of Rs 10 each	**6,000.00**	6,000.00	6,000.00
	6,000.00	6,000.00	6,000.00
Issued subscribed and fully paid up			
Equity shares			
56,500,670 (31 March 2017: 56,500,670 ; 1 April 2016: 56,500,670) equity shares of Rs 10 each fully paid-up	**5,650.07**	5,650.07	5,650.07
	5,650.07	5,650.07	5,650.07

15.1 Reconciliation of the number of shares outstanding at 31 March 2018 and 31 March 2017 is as under:

Pariticulars	As at 31 March 2018	As at 31 March 2017
Equity shares outstanding as at the beginning of the year	**565.01**	565.01
Shares issued	**-**	-
Shares bought back	**-**	-
Equity shares outstanding as at the end of the year	**565.01**	565.01

15.2 Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all the equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company, after distribution of all dues to preferential creditors, in proportion to the number of equity shares held by them.

15.3 Shares held by holding / ultimate holding Company and / by their subsidiaries / associates

- Company's shares are held by individuals and institutions. It has no subsidiaries or associates.

15.4 Particulars of shareholders holding more than 5% shares of a class of shares

Name of shareholder	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	No. of shares (in lakhs)	**% holding**	No. of shares (in lakhs)	% holding	No. of shares (in lakhs)	% holding
Mr Kochouseph Chittilappilly	**146.07**	**25.85%**	146.07	25.85%	173.76	30.75%
Mrs Sheila Kochouseph Chittilappilly	**70.44**	**12.47%**	70.44	12.47%	70.44	12.47%
Mr Arun K Chittilappilly	**79.10**	**14.00%**	79.10	14.00%	79.10	14.00%
Mr Mithun K Chittilappilly	**62.70**	**11.10%**	62.70	11.10%	62.70	11.10%

15.5 Aggregare number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

During the period of five years ended 31 March 2018

No shares have been issued as bonus shares.

No shares have been bought back.

No shares have been issued for consideration other than cash.

15.6 Employee Stock Option Plan (ESOP):

The Board in their meeting held on 24 May 2017, approved grant of options under Employee Stock Option Scheme, 2016 (ESOS 2016). 41,093 stock options exercisable at a price of Rs 281 each and 19,750 stock options exercisable at a price of Rs 10 each with a vesting period of 4 years in equal proportion. The first tranch of such ESOPs have vested on 25 May 2018. Unvested / Unexercised awards are forfeited upon termination of employment of the Company.

The activity in the Plan during the year ended 31 March 2018 is set out below:

Particulars	Year ended March 31, 2018 Exercisable under Rs.281		Year ended March 31, 2018 Exercisable under Rs.10	
	Shares arising out of options	Weighted average exercise price	Shares arising out of options	Weighted average exercise price
2016 Plan				
Outstanding at the beginning of the year	-	-	-	-
Granted	41,093	281	19,750	10
Forfeited and expired	21,075	281	-	-
Exercised	-	-	-	-
Outstanding at the end of the year	20,018	281	19,750	10
Exercisable at the end of the year	-	-	-	-

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions:

(For options with exercise price of Rs.10)

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	24-May-17	24-May-17	24-May-17	24-May-17
Share price at grant date (Rs.)	374.35	374.35	374.35	374.35
Exercise price (Rs.)	10	10	10	10
Expected volatility (%)	22.01	26.35	32.02	32.53
Expected dividends (%)	0.55	0.55	0.55	0.55
Risk-free interest rate (%)	6.48	6.56	6.68	6.51
Fair value of option as at grant date (Rs.)	362.92	361.48	360.04	358.50

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton model with the following assumptions:
(For options with exercise price of Rs.281)

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	24-May-17	24-May-17	24-May-17	24-May-17
Share price at grant date (Rs.)	374.35	374.35	374.35	374.35
Exercise price (Rs.)	281	281	281	281
Expected volatility (%)	22.01	26.35	32.02	32.53
Expected dividends (%)	0.55	0.55	0.55	0.55
Risk-free interest rate (%)	6.48	6.56	6.68	6.51
Fair value of option as at grant date (Rs.)	110.62	131.55	155.61	170.67

During the year ended 31 March 2018 the Company recorded an employee stock compensation expense of Rs.43.25 lakhs in the statement of profit and loss.

16 Borrowings

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Secured			
Term loans from bank (refer note 16.1 below)	-	899.07	407.37
Corporate loan from bank (refer note 16.2 below)	-	-	91.25
Long-term maturities of vehicle loans (refer note 16.3 below)	-	1.89	17.20
	-	900.96	515.82

16.1 Term loan from banks

(Amounts in Rs lakhs)

Sl No	Particulars	As at 31 March 2018			As at 31 March 2017			As at 01 April 2016		
		Non-current	Current*	Total	Non-current	Current*	Total	Non-current	Current*	Total
1	**HDFC Bank Limited:-** The term loan was taken during the year 2013-14 at an interest rate of 10.25% linked to the base rate of the bank repayable in 20 quarterly installments commencing from 1 July 2014. Loan sanctioned was Rs 1,000/- lakhs. (drawn in three tranches of Rs 350/- lakhs in March 2014, Rs 300/- lakhs in April 2014 and Rs. 350/- lakhs in June 2014) The term loan was secured pari passu by equitable mortgage of 25.47 acres of land situated at Kochi with improvements thereon along with Dhanlaxmi Bank Limited,Standard Chartered Bank,Icici Bank Limited and Kotak Mahindra Bank Ltd. The Loan was repaid in February 2018.	-	-	-	203.68	203.68	407.36	407.37	203.68	611.05
2	**ICICI Bank Ltd:-** The Term loan was taken during the year 2016-17 at an interest rate of 9.20% linked to the MCLR of bank repayable in 20 quarterly installments commencing from December 2016. Loan sactioned was Rs 5,000 lakhs and Rs 558.60 lakhs was drawn during the year.The term loan is secured pari passu by equitable mortgage of 25.47 acres of land situated at Kochi with improvements thereon along with Dhanlaxmi Bank Limited, Standard Chartered Bank and Kotak Mahindra Bank Ltd. The loan has been repaid early in April 2018.	-	-	-	358.13	120.50	478.63	-	-	-

16 Borrowings (continued)

16.1 Term loan from banks

3	**Kotak Mahindra Bank Ltd:-** The term loan was taken during the current financial year at an interest rate of 9.50% linked to the MCLR of bank repayable in 20 quarterly installments commencing from December 2016. Loan sactioned was Rs 2,000 lakhs and Rs 500 lakhs was drawn during the year. The term loan is secured pari passu by equitable mortgage of 25.47 acres of land situated at Kochi with improvements thereon along with Dhanlaxmi Bank Limited, Standard Chartered Bank and ICICI Bank Ltd. The Loan was repaid in February 2018.	-	-	-	337.26	103.43	440.69	-	-	-
		-	-	-	899.07	427.61	1,326.68	407.37	203.68	611.05

*Shown under other current financial liabilities

16.2 Corporate loan from banks (Amounts in Rs lakhs)

Sl No	Particulars	As at 31 March 2018			As at 31 March 2017			As at 01 April 2016		
		Non-current	Current*	Total	Non-current	Current*	Total	Non-current	Current*	Total
1	**Dhanlaxmi Bank Limited:-** The term loan was taken during the financial year 2012-13 at a floating interest rate of 1.25% above the base rate. Loan sanctioned was Rs 2,300/- lakhs and Rs 700/- lakhs was drawn (in three tranches of Rs 100/- lakhs in February 2013, Rs 200/- lakhs in December 2013 and Rs. 400/- lakhs in September 2014) repayable in 20 equal quarterly installments commencing from 28 February 2013. The loan is secured by primary charge on movable and immovable assets on 25.47 acres under survey nos. 9/3, 4, 11/1, 80/1, 81/3, 82, 83/6, 8, 84/3, 4, 5, 6, 7, 8, 9, 10, 12, 126/3 of the Company's land situated at Kunnathunadu Village, Cochin and development thereon with value not less than Rs. 3,000/- lakhs. The Loan was repaid in May 2017.	-	-	-	-	91.25	91.25	91.25	-	91.25
		-	-	-	-	91.25	91.25	91.25	-	91.25

*Shown under other current financial liabilities

16 Borrowings (continued)

16.3 Vehicle loan from banks

The loan is secured by the vehicle purchased using the said loan (Amounts in Rs lakhs)

Sl No	Particulars	As at 31 March 2018			As at 31 March 2017			As at 01 April 2016		
		Non-current	Current*	Total	Non-current	Current*	Total	Non-current	Current*	Total
1	**Axis Bank Ltd - A/c no AUR000900733891** The loan was taken during the financial year 2013-14 at an interest rate of 10.00% p.a repayable in 60 monthly installments of Rs 0.96 lakhs each (including interest) commenced on 15 June 2013	-	1.91	1.91	1.89	10.70	12.59	12.59	9.68	22.27
2	**Axis Bank Ltd - A/c no AUR 000901031016** The loan was taken during the financial year 2014-15 at an interest rate of 10.65% p.a repayable in 36 monthly installments of Rs 0.26 lakhs each (including interest) commenced on 1 July 2014. The loan was repaid in June 2017.	-	-	-	-	0.77	0.77	0.77	2.88	3.65
3	**Axis Bank Ltd - A/c no AUR000901004907** The loan was taken during the financial year 2014-15 at an interest rate of 10.75% p.a repayable in 36 monthly installments of Rs 0.49 lakhs each (including interest) commenced on 1 June 2014. The loan was repaid in May 2017.	-	-	-	-	0.96	0.96	0.97	5.44	6.41
4	**Axis Bank Ltd - A/c no AUR 000901031021** The loan was taken during the financial year 2014-15 at an interest rate of 10.65% p.a repayable in 36 monthly installments of Rs 0.39 lakhs each (including interest) commenced on 1 July 2014. The loan was repaid in September 2017.	-	-	-	-	1.16	1.16	1.15	4.32	5.47
5	**Axis Bank Ltd - A/c no CVR000901048956** The loan was taken during the financial year 2014-15 at an interest rate of 10.50% p.a repayable in 36 monthly installments of Rs 0.59 lakhs each (including interest) commenced on 15 July 2014. The loan was repaid in May 2017.	-	-	-	-	1.72	1.72	1.72	6.47	8.19
		-	1.91	1.91	1.89	15.31	17.20	17.20	28.79	45.99
	Grand total	-	1.91	1.91	900.96	534.17	1,435.13	515.82	232.47	748.29

*Shown under other current financial liabilities

16.4 The Company has not defaulted in the repayment of loan intallments and interest, as per terms.

17 Provisions

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Provision for employee benefits			
- Gratuity (refer note 35)	**111.51**	75.24	70.64
	111.51	75.24	70.64

18 Deferred Tax

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Temporary differences attributable to:			
Deferred tax liabilities			
Property, plant and equipment	**784.64**	483.50	73.27
Fair valuation of freehold land	**8,198.50**	8,126.58	8,200.71
Others	**14.40**	11.87	4.84
	8,997.54	8,621.95	8,278.82
Deferred tax assets			
Provision for compensated absences	**80.99**	72.15	71.55
Provision for gratuity	**38.97**	26.04	35.81
Provision for disputed taxes	**1,765.66**	1,252.80	481.33
	1,885.62	1,350.99	588.69
Net deferred tax liability recognised on the balance sheet	**7,111.92**	7,270.96	7,690.13

1. The tax impact for the above purpose has been arrived at by applying the tax rate 23.296% (previous years - 23.072%) for freehold land and 34.944% (previous years - 34.608%) for others being the prevailing tax rates for domestic companies under Income Tax Act, 1961.

A reconciliation of the tax expense to the amount computed by applying the current income tax rate to the profit before tax is summarized below:

(Amount in Rs lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Profit before income tax	**5,924.16**	4,853.30
Tax using Company's domestic tax rate	**2,050.23**	1,679.63
Effect of		
Section 14 A disallowance	**18.87**	-
Corporate social responsibility	**43.47**	45.13
IPO expense claimed under Section 35D of Income Tax Act, 1961	**(77.93)**	(77.58)
Short term capital loss / (gain) on disposal of Mutual Funds of earlier year recovered from Mutual Fund	**(16.63)**	24.55
Dividend income	**(83.08)**	(149.45)
Expenses claimed in previous year tax return	**-**	138.25
Fair valuation of Land	**78.83**	(74.12)
Others	**(4.12)**	(0.22)
Current tax pertaining to earlier years	**64.13**	(124.00)
Total tax expense	**2,073.77**	1,462.19

19 Borrowings

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Secured loans repayable on demand			
Working capital loans from banks (refer note 19.1 below)	-	487.44	0.36
	-	487.44	0.36

Notes:

19.1 The working capital loan limit Rs 600 lakhs from Axis Bank Limited carries an interest rate of 1.50% above base rate. This was secured by exclusive charge by way of hypothecation of entire current assets of the company (present and future) and a collateral exclusive charge by way of equitable mortgage of 1.75 acres of land situated at survey no 125/3-2 and 125/3-3 in Kunnathunadu village sub district puthencruz district Ernakulam,owned by the company. During the year, the Company has closed the working capital limit of Rs.600 lakhs with Axis Bank Limited and necessary documents have been filed with Registrar of Companies for satisfaction of charge on the assets of the Company. The Company has obtained a working capital limit of Rs.2500 lakhs (Rs.1000 lakhs fund based limit and Rs.1500 lakhs of non-fund based limit) from HDFC Bank Limited, with an interest rate of 8.50% p.a. This loan is secured by way of first and exclusive charge on the current assets of the Compay and collateral pari passu charge on 25.47 acres of Property situated at Cochin Unit along with improvements thereon. The Company has utilised Rs.8.29 lakhs out of non - fund based limit for providing bank guarantee in favour of KSEB Limited, Trivandrum, Kerala towards the Security Deposit for the enhancement of power connection. The Company has not utilised fund based working capital limit.

20 Trade payables

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Trade payables			
Total outstanding dues of micro enterprises and small enterprises (refer note 34)	**37.57**	36.92	16.79
Total outstanding dues of creditors other than micro enterprises and small enterprises	**956.26**	1,202.25	831.25
	993.83	1,239.17	848.04

21 Other financial liabilities

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Current maturities for long term loans	**375.67**	427.61	203.68
Cuurent maturities for vehicle loans	**1.91**	15.31	28.79
Current maturities for corporate loans	-	91.25	-
Interest accrued but not due on term loan	-	7.38	5.45
Interest accrued but not due on corporate loan	-	0.77	0.77
Other payables :			
Dues to employees	**489.66**	376.10	360.71
Capital creditors	**66.75**	368.62	602.52
Security deposits	**53.87**	47.58	40.56
Commission Payable	**158.95**	46.34	98.87
	1,146.81	1,380.96	1,341.35

22 Other current liabilities

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Entry fee/income received in advance	**71.39**	125.80	83.59
Statutory dues payable	**188.70**	204.55	166.59
	260.09	330.35	250.18

23 Provisions

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Provision for employee benefits			
- Compensated absences	**231.77**	208.48	206.75
- Gratuity (refer note 35)	**-**	-	32.84
Provision for service tax	**322.70**	242.79	238.58
Provision for other taxes and levies	**4,839.35**	3,416.22	1,259.40
Provision for panchayath tax	**-**	70.19	-
Provision for sales tax	**39.25**	32.41	-
	5,433.07	3,970.09	1,737.57

24 Income tax liabilities (net)

(Amounts in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Income tax liabilities, net	**556.76**	-	129.67
	556.76	-	129.67

25 Revenue from operations

Amount in Rs lakhs

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Sale of services		
Entry fee collection	**19,868.42**	20,141.77
Other counter collections	**579.23**	518.28
Room rental collection	**648.09**	764.86
Total sale of services (A)	**21,095.74**	21,424.91
Sale of products		
Manufactured goods		
Cooked foods	**3,146.19**	2,364.89
Traded goods		
Readymade garments	**1,635.65**	1,367.06
Soft drinks and packed foods	**866.68**	866.89
Others	**305.08**	258.48
Total sale of products (B)	**5,953.60**	4,857.32
Total revenue from operations (A+B)	**27,049.34**	26,282.23

26 Other income

Amount in Rs lakhs

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Interest income	**25.22**	43.04
Finance income on security deposit	**8.24**	4.31
Lease income	**324.56**	656.91
Dividend income from current investments	**240.07**	431.85
Profit on sale of property, plant and equipment	**9.82**	-
Foreign exchange gain	**-**	2.19
Gain on sale of mutual funds	**48.07**	-
Miscellaneous income	**128.74**	78.02
	784.72	1,216.32

27 Cost of materials consumed

(Amount in Rs lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Raw materials at the beginning of the year	72.72	28.72
Add: Purchases	1,209.43	1,005.32
Less: Raw materials at the end of the year	38.70	72.72
	1,243.45	961.32

28 Purchase of stock-in-trade

(Amount in Rs lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Readymade garments	1,016.45	780.43
Soft drinks and packed foods	488.20	529.20
Others	106.02	145.97
Add: Freight and carriage inwards	11.35	9.52
	1,622.02	1,465.12

29 Changes in stock-in-trade

(Amount in Rs lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Opening stock		
Readymade garments	132.80	68.08
Soft drinks and packed foods	37.60	47.86
Others	73.70	62.45
(A)	244.10	178.39
Closing stock		
Readymade garments	96.37	132.80
Soft drinks and packed foods	35.01	37.60
Others	39.38	73.70
(B)	170.76	244.10
Total (A-B)	73.34	(65.71)

30 Employee benefits expense

(Amount in Rs lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Salaries, wages and incentives	3,609.44	3,403.71
Contribution to provident fund (refer note 35)	212.46	211.07
Share based payments to employees (refer note 15.6)	43.25	-
Staff welfare expenses	276.37	301.03
	4,141.52	3,915.81

31 Finance costs

(Amount in Rs lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Interest expense	120.68	132.51
	120.68	132.51

32 Other expenses

(Amount in Rs lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Sub-contractor charges	**2,288.00**	2,030.78
Advertisement expenses	**1,888.53**	2,215.61
Rates and taxes	**1,721.20**	3,122.54
Repairs and maintenance -		
- Buildings	**334.04**	487.67
- Plant and equipment	**917.85**	1,112.65
- Others	**293.00**	319.86
Power and fuel	**850.01**	926.80
Security charges	**462.72**	644.23
Marketing expenses	**450.33**	600.29
Legal and professional fees	**437.36**	415.09
House keeping charges	**412.44**	522.34
Miscellaneous expenses	**293.87**	143.82
Rent (refer note 38(1))	**218.74**	152.84
Travel expenses	**139.36**	210.36
Contributions towards corporate social responsibility (Refer note 42)	**123.70**	145.19
Insurance	**80.24**	33.76
Printing and stationery	**54.24**	67.94
Communication expenses	**42.99**	41.04
Statutory audit fee	**23.79**	15.13
Tax audit fee	**1.21**	1.21
Other services	**-**	4.54
Reimbursement of expenses	**0.11**	1.56
Property, plant and equipment written-off	**22.76**	5.91
Loss on sale of property, plant and equipment	**-**	10.46
Loss on sale of Investments	**-**	70.94
Donation to political parties	**1.90**	5.78
	11,058.39	13,308.34

33 Financial Instruments

33.1 Financial instruments by category

The carrying value and fair value of financial instruments by categories as on 31 March 2018 are as follows:

(Amount in Rs lakhs)

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit and loss		Financial assets/liabilities at fair value through OCI		Total carrying value	Total fair value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Assets							
Investments	-	1,215.61	-	-	-	1,215.61	1,215.61
Trade receivables	117.09	-	-	-	-	117.09	117.09
Cash and cash equivalents	2,439.44	-	-	-	-	2,439.44	2,439.44
Other balances with banks	46.59	-	-	-	-	46.59	46.59
Loans	45.36	-	-	-	-	45.36	45.36
Other financial assets	274.96	-	-	-	-	274.96	274.96
Total assets	**2,923.44**	**1,215.61**	**-**	**-**	**-**	**4,139.05**	**4,139.05**
Liabilities							
Trade payables	993.83	-	-	-	-	993.83	993.83
Other financial liabilities	1,146.81	-	-	-	-	1,146.81	1,146.81
Total liabilities	**2,140.64**	**-**	**-**	**-**	**-**	**2,140.64**	**2,140.64**

The carrying value and fair value of financial instruments by categories as on 31 March 2017 were as follows:

(Amount in Rs lakhs)

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit and loss		Financial assets/liabilities at fair value through OCI		Total carrying value	Total fair value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory		
Assets							
Investments	-	7,505.20				7,505.20	7,505.20
Trade receivables	94.50	-	-	-	-	94.50	94.50
Cash and cash equivalents	240.08	-	-	-	-	240.08	240.08
Other balances with banks	613.17	-	-	-	-	613.17	613.17
Loans	49.41	-	-	-	-	49.41	49.41
Other financial assets	264.58	-	-	-	-	264.58	264.58
Total Assets	**1,261.74**	**7,505.20**	**-**	**-**	**-**	**8,766.94**	**8,766.94**
Liabilities							
Borrowings	1,388.40	-	-	-	-	1,388.40	1,388.40
Trade payables	1,239.17	-	-	-	-	1,239.17	1,239.17
Other financial liabilities	1,380.96	-	-	-	-	1,380.96	1,380.96
Total Liabilities	**4,008.53**	**-**	**-**	**-**	**-**	**4,008.53**	**4,008.53**

The carrying value and fair value of financial instruments by categories as on 01 April 2016 were as follows:

(Amount in Rs lakhs)

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit and loss		Financial assets/liabilities at fair value through OCI		Total carrying value	Total fair value
		Designated upon initial recognition	Mandatory	Designated upon initial recognition	Mandatory		
Assets							
Investments	-	8,442.19	-	-	-	8,442.19	8,442.19
Trade receivables	77.62	-	-	-	-	77.62	77.62
Cash and cash equivalents	2,723.84	-	-	-	-	2,723.84	2,723.84
Other balances with banks	80.00	-	-	-	-	80.00	80.00
Loans	46.30	-	-	-	-	46.30	46.30
Other financial assets	161.41	-	-	-	-	161.41	161.41
Total Assets	**3,089.17**	**8,442.19**	**-**	**-**	**-**	**11,531.36**	**11,531.36**
Liabilities							
Borrowings	516.18	-	-	-	-	516.18	516.18
Trade payables	848.04	-	-	-	-	848.04	848.04
Other financial liabilities	1,341.35	-	-	-	-	1,341.35	1,341.35
Total Liabilities	**2,705.57**	**-**	**-**	**-**	**-**	**2,705.57**	**2,705.57**

33.2 Fair value hierarchy

Financial assets and liabilities include investments, cash and cash equivalents, other balances with banks, trade receivables, loans, other financial assets, trade payables and other financial liabilities whose fair values approximate their carrying amounts largely due to the short term nature of such assets and liabilities.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

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

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value as on March 31, 2018 :

(Amount in Rs lakhs)

Particulars	As at 31 March 2018	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Investments in Mutual Funds	1,215.61	1,215.61	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value as on March 31, 2017 :

(Amount in Rs lakhs)

Particulars	As at 31 March 2017	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Investments in Mutual Funds	7,505.20	7,505.20	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value as on April 1, 2016 :

(Amount in Rs lakhs)

Particulars	As at 01 April 2016	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Investments in Mutual Funds	8,442.19	8,442.19	-	-

The fair value of liquid mutual funds is based on quoted price.

33.3 Financial risk management

The Company's financial risk management is an integral part of how to plan and execute business strategies. The Board of directors has the overall responsibility for establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies.

The Company's activities expose it to a variety of financial risks, market risk (including interest risk), credit risk and liquidity risk. The Company's overall risk management programme focuses to minimize potential adverse effects on the financial performance of the Company.

a. Credit risk

Credit risk arises from cash and cash equivalents and deposits with banks, as well as credit exposures to customers and other receivables. The Company applies prudent credit acceptance policies, performs ongoing credit portfolio monitoring as well as manages the collection of receivables in order to minimise the credit risk exposure.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the notes to the financial statements. The Company's major classes of financial assets are cash and cash equivalents, investment in mutual funds, term deposits, trade receivables and security deposits.

Deposits with banks are considered to have negligible risk or nil risk, as they are maintained with high rated banks/financial institutions as approved by the Board of directors and the period of such deposits is 365 days or less to ensure liquidity.

Investments primarily include investment in liquid mutual fund units that are marketable securities of eligible financial institutions for a specified time period with high credit rating given by domestic credit rating agencies.

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Company has a dedicated sales team which is responsible for collecting dues from the customer within stipulated period. The management reviews status of critical accounts on a regular basis.

Trade receivables that were not impaired

(Amount in Rs lakhs)

Particulars	Carrying amount		
	31 March 2018	31 March 2017	01 April 2016
Not due	117.09	94.50	77.62
Past due 1- 90 days	-	-	-
Past due 91 - 180 days	-	-	-
More than 180 days	-	-	-

b. Liquidity risk

Prudent liquidity risk management requires sufficient Cash and marketable securities and availability of funds through adequate committed credit facilities to meet obligations when due and to close out market positions.

The Company has a view of maintaining liquidity with minimal risks while making investments. The Company invests its surplus funds in short term liquid assets in bank deposits and liquid mutual funds. The Company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

The liquidity position at each reporting date is given below: (Amount in Rs lakhs)

Particulars	31 March 2018	31 March 2017	01 April 2016
Cash and cash equivalents	2,439.44	240.08	2,723.84
Other balances with banks	46.59	613.17	80.00
Investments in Mutual funds (quoted)	1,215.61	7,505.20	8,442.19
Total	3,701.64	8,358.45	11,246.03

The following are the remaining contractual maturities of financial liabilities as on 31 March 2018 (Amount in Rs lakhs)

Particulars	Less than 1 year	1-2 years	2-4 years	4-5 years	Total
Borrowings	-	-	-	-	-
Trade payables	993.83	-	-	-	993.83
Other financial liabilities	1,146.81	-	-	-	1,146.81

The following are the remaining contractual maturities of financial liabilities as on 31 March 2017 (Amount in Rs lakhs)

Particulars	Less than 1 year	1-2 years	2-4 years	4-5 years	Total
Borrowings	487.44	900.96	-	-	1,388.40
Trade payables	1,239.17	-	-	-	1,239.17
Other financial liabilities	1,380.96	-	-	-	1,380.96

The following are the remaining contractual maturities of financial liabilities as on 01 April 2016 (Amount in Rs lakhs)

Particulars	Less than 1 year	1-2 years	2-4 years	4-5 years	Total
Borrowings	0.36	515.82	-	-	516.18
Trade payables	848.04	-	-	-	848.04
Other financial liabilities	1,341.35	-	-	-	1,341.35

c. 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. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

i. Foreign currency risk

The Company does not have any foreign currency exposure as at each reporting date. Accordingly, foreign currency risk discloure is not applicable.

ii. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's borrowings are fixed interest rate borrowings and fluctuations in interest rate do not affect the profitability of the Company.

34 Disclosure as per the requirement of Section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allotted after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2018 has been made in the financial statements based on information received and available with the Company. Further in the view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the said Act is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

(Amount in Rs lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	**37.57**	36.92
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	**-**	-
The 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;	**-**	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	**-**	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	**-**	-
	37.57	36.92

35 Employee benefits

1 Defined contribution plan

Amount recognized as an expense in the Statement of Profit and Loss in respect of defined contribution plan is Rs.212.46 lakhs (Previous year Rs.211.07 lakhs)

2 Defined benefit plan

Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Gratuity is a benefit to an employee in India based on 15 days last drawn salary for each completed year of service with a vesting period of five years. These defined benefit plans expose the Company to actuarial risks, such as longevity risk and interest rate risk.

Details of employee benefits as required by Ind-AS 19 - "Employee benefits are as under"

Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows :

(Amount in Rs lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Change in benefit obligations		
Benefit obligations at the beginning	**364.25**	319.98
Current service cost	**48.91**	56.33
Interest cost	**26.16**	21.01
Past service cost	**-**	-
Actuarial loss / (Gain) recognised in other comprehensive income		
a) changes in demographic assumptions	**-**	-
b) changes in financial assumptions	**-**	-
c) experience adjustments	**(18.80)**	(6.61)
Benefits paid	**(34.64)**	(26.46)
Benefit obligations at the end	**385.88**	364.25
Change in plan assets		
Fair value of plan assets at the beginning	**289.02**	216.51
Expected return on plan assets	**20.52**	16.62
Contributions	**0.88**	78.80
Actuarial gain / (loss)	**(1.41)**	3.55

Benefits paid	**(34.64)**	(26.46)
Fair value of plan assets at the end	**274.37**	289.02
Analysis of defined benefit obligation		
Present value of obligation as at the end of the year	**385.88**	364.25
Net asset / (liability) recognized in the Balance Sheet	**(111.51)**	(75.23)
Components of employer expenses/remeasurement recognized in the statement of Profit and Loss		
Current service cost	**48.91**	56.33
Interest cost	**26.16**	21.01
Expected return on plan assets	**(20.52)**	(16.62)
Expenses recognized in the Statement of Profit and Loss	**54.55**	60.72
Components of employer expenses/remeasurement recognized in the Other Comprehensive Income (OCI)		
Remeasurement of the net defined benefit liability	**(18.80)**	(6.61)
Remeasurement of the net defined benefit asset	**1.41**	(3.54)
Net (income) / expense recognized in the OCI	**(17.39)**	(10.15)
Actuarial Assumptions:		
Discount rate	**7.54%**	6.85%
Salary escalation	**8.00%**	8.00%
Attrition rate	**12.00%**	12.00%

a. The discount rate is based on the term of the future liability. Term of the future liability is equal to term used in the bond rate table, for determining the discount rate.

b. Salary Escalation Rate: The estimates of future salary increases takes into account the inflation, seniority, promotion and other relevant factors.

c. Assumptions regarding future mortality rates are the rates as given under Indian Assured Lives Mortality (2006-08) Ultimate.

35 Employee benefits (continued)

Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Projected benefit obligation on current assumptions	**For the year ended 31 March 2018**		For the year ended 31 March 2017	
	Defined benefit obligation		Defined benefit obligation	
	Increase	**Decrease**	Increase	Decrease
Discount rate (1% movement)	**-6.33%**	**7.14%**	-6.75%	7.31%
Future salary growth (1% movement)	**6.40%**	**-5.80%**	5.86%	-5.71%
Attrition rate (1% movement)	**-0.50%**	**0.55%**	-0.78%	0.51%
Mortality rate (10% up)	**0.02%**		0.15%	

History of defined benefit obligations and experience (gains) and losses

Particulars	**As at 31 March 2018**	As at 31 March 2017
Defined benefit obligation	**385.89**	364.26
Plan assets	**274.38**	289.02
Funded status - deficit / (surplus)	**111.51**	75.24
Experience adjustments on plan liabilities	**(18.80)**	(6.61)
Experience adjustments on plan assets	**1.41**	(3.55)

Maturity profile of defined benefit plan (Amount in Rs lakhs)

Projected benefits payable in future years from the date of reporting	As at 31 March 2018	As at 31 March 2017
With 1 year	**43.50**	38.17
1-2 year	**40.22**	34.99
2-3 year	**32.15**	32.30
3-4 year	**28.82**	25.95
4-5 year	**25.05**	23.04
5-10 years	**98.65**	88.10
Above 10 years	**117.49**	121.71

Weighted average assumptions used to determine net periodic benefit cost

Particulars	As at 31 March 2018	As at 31 March 2017
Number of active members	693	746
Per month salary cost for active members	95.03	101.53
Weighted average duration of the projected benefit obligation (years)	7.43	7.47
Projected benefit obligation (PBO)	401.78	364.26

36 Segment information

Based on the management approach as defined in Ind AS 108-Operating Segment, the chief operating decision maker (CODM) evaluates the company performance and allocates the company resources based on an analysis of various performance indicators by business segments and the segment information is accordingly presented as Amusement Parks, Resorts and Others.The Amusement Park segment includes admission fees and other related services. Resort segment includes running a hotel accomodation and related services. Other segment includes sale of merchandise, cooked food, packed foods etc. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments. The risks and rewards associated with these three categories of business are significantly different. Therefore, the primary segment consists of providing amusement facilities, resort and others. The Company caters to the domestic market and accordingly there is no reportable geographical segments.

Allocation of common costs : Common allocable costs are allocated to each segment according to the related contribution of each segment to the total common costs.

Unallocated : Unallocated items includes general corporate expenses and income which are not allocated to any segment.

Segment accounting policies : The company prepares its segment information in line with the accouting policies adopted for preparing and presenting the financial statements.

Business segments

For the year ended 31 March 2018 and 31 March 2017 (comparatives are in brackets) (Amount in Rs lakhs)

Particulars	Amusement park	Resort	Others	Total
Revenue				
Total revenue	20,437.39	1,087.22	5,524.73	27,049.34
	(20,652.54)	(1,168.76)	(4,460.93)	(26,282.23)
Other income	440.09	24.13	-	464.22
	(713.06)	(28.37)	-	(741.43)
Segment Revenue	20,877.48	1,111.35	5,524.73	27,513.56
	(21,365.60)	(1,197.13)	(4,460.93)	(27,023.66)
Result				
Segment Result	5,875.92	175.15	1,998.82	8,049.89
	(4,717.54)	(192.61)	(1,588.51)	(6,498.66)
Unallocated corporate expenses				2,446.23
				(2,120.25)
Operating profit				5,603.66
				(4,378.41)
Add: Interest, dividend and other miscellaneous income				320.50
				(474.89)
Profit Before Tax				5,924.16
				(4,853.30)
Less: Taxes				2,073.77

				(1,462.19)
Profit for the year				3,850.39
				(3,391.11)
Other information				
Segment assets	84,967.38	2,667.97	194.16	87,829.51
	(78,410.82)	(2,756.51)	(305.25)	(81,472.58)
Unallocated corporate assets				5,046.15
				(8,247.66)
Total Assets				92,875.66
				(89,720.24)
Segment liabilities	6,664.57	105.35	150.10	6,920.02
	(5,842.76)	(77.63)	(156.68)	(6,077.07)
Unallocated corporate liabilities				8,693.97
				(9,578.10)
Total liabilities				15,613.99
				(15,655.17)

37 Related party disclosures

A.	List of Key Management Personnel :		
	Key Management Personnel (KMP)	Mr M. Ramachandran***	Chairman
		Mr Kochouseph Chittilappilly	Director
		Mr George Joseph***	Director
		Mr Arun K Chittilappilly	Managing Director
		Mrs Priya Sarah Cheeran Joseph	Director
		Mr R Lakshminarayanan*	Director
		Mr Gopal Srinivasan*	Director
		Mr M. P. Ramachandran**	Director
B.	List of other related parties		
	Relative of KMP	Mrs Sheila K Chittilappilly (Wife of Mr Kochouseph Chittilappilly)	
		Mr Mithun K Chittilappilly (Son of Mr Kochouseph Chittilappilly)	
	Entity under common control	V-Star creations Private Limited Veegaland Developers Private Limited V-guard Industries Limited K Chittilappilly Foundation	

37 Related party disclosures (continued)

C. Transactions with related parties

(Amount in Rs lakhs)

Nature of transactions	For the year ended 31 March 2018	For the year ended 31 March 2017
Payment of equity dividend		
Mr Arun K Chittilappilly	**79.10**	39.55
Mr Kochouseph Chittilappilly	**146.07**	86.88
Mrs Priya Sarah Cheeran Joseph	**15.09**	7.55
Mrs Sheila K Chittilappilly	**70.44**	35.22
Mr Mithun K Chittilappilly	**62.70**	31.35
K Chittilappilly Foundation	**27.69**	-
	401.09	200.55
Sitting fees		
Mr Kochouseph Chittilappilly	**1.10**	1.20
Mr George Joseph***	**1.50**	2.30
Mr. R Lakshminarayanan*	**2.20**	1.20
Mr. Gopal Srinivasan*	**1.40**	0.70
Mr M. P. Ramachandran**	**-**	1.00
Mr M Ramachandran***	**0.70**	-
	6.90	6.40
Managerial remuneration***		
Mr Arun K Chittilappilly	**158.85**	170.36
Mr Kochouseph Chittilappilly	**45.56**	41.17
Mrs Priya Sarah Cheeran Joseph	**98.32**	71.08
Mr George Joseph	**28.62**	9.00
Mr R Lakshminarayanan*	**5.38**	-
Mr Gopal Srinivasan*	**2.25**	-
Mr M Ramachandran***	**3.38**	-
	342.36	291.61
V-Star creations private limited shop rent received	**-**	1.15

* With effect from 2 August 2016, Mr. Gopal Srinivasan and Mr R Lakshminarayanan have been appointed as non - executive directors of the Company.

** With effect from 2 August 2016, Mr. M.P Ramachandran has resigned as non- executive director of the Company.

*** With effect from 15 November 2017, Mr. George Joseph has been redesignated as whole time director of the Company and Mr. M Ramachandran has been appointed as non- executive independent director and Chairman of the Company.

**** Managerial remuneration does not include cost of retirement benefits such as gratuity and compensated absences since provision for these are based on an actuarial valuation carried out for the Company as a whole. This includes commission to non-executive directors shown under professional fees amounting to Rs 62.43 lakhs (Previous year Rs 50.19 lakhs).

D. The balances receivable from and payable to related parties are as follows:

(Amount in Rs lakhs)

Nature of balances	As at 31 March 2018	As at 31 March 2017
Other payables		
Mr Arun K Chittilappilly	**77.74**	25.73
Mr Kochouseph Chittilappilly	**16.76**	5.17
Mrs Priya Sarah Cheeran Joseph	**50.53**	15.44
Mr George Joseph	**11.65**	-
Mr Lakshminarayanan	**1.17**	-
Mr Gopal Srinivasan	**0.44**	-
Mr M Ramachandran	**0.66**	-
	158.95	46.34

38 Lease transactions

1 Finance leases

The company has taken buildings and amusement rides under operating leases. The building leases typically run for a period of six years with a non cancellation period of three years from January 2016. The amusement ride lease typically run for the period of seven years with a noncancellable period of six years and six months effective from October 2016. The lease payments for the buildings are increased by 5% every year to reflect the market rentals whereas, the amusement ride lease payments are based on monthly equated installments. Under the operating lease agreement, sub-letting is not permitted. The building lease arrangements are renewable on a periodic basis.

The lease rentals charged during the period and maximum obligations on long-term, non-cancellable operating leases payable as per the rentals stated in the respective agreements are as follows:

(Amount in Rs lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Lease rentals charged during the year	**218.74**	152.84

(Amount in Rs lakhs)

Lease obligations payable	For the year ended 31 March 2018	For the year ended 31 March 2017
Within one year of the balance sheet date	**204.50**	222.09
Due in a period between one year and five years	**762.48**	886.60
Due after five years	**-**	286.43

39 Basic and diluted earnings per share

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Nominal value per equity share (Rs.)	**10.00**	10.00
Profit for the year (Rs in lakhs)	**3,850.39**	3,391.11
Weighted average number of equity shares	**56,500,670**	56,500,670
Earnings per share - Basic (Rs.)	**6.81**	6.00
Effect of dilutive potential equity shares-		
Employee stock options (Nos.)	**39,768**	-
Weighted average number of diluted equity shares	**56,534,555**	56,500,670
Earnings per share - Diluted (Rs.)	**6.81**	6.00

40 Details of provisions and movements in each class of provisions as required by the Indian Accounting Standard (IndAs) 37 - Provisions, Contingent liabilities and Contingent assets

1 Provision for service tax:

During the year 2011-12 to 2014-15, the Additional Commissioner of Central Excise & Customs have raised demands on the share of income from restaurants in Kochi, for the period from October 2007 to March 2014 aggregating to Rs.390.80 lakhs including penalty and interest, which has been disputed by the Company. The Company had deposited Rs.109.23 lakhs under protest till 31 March 2018. During the current year, the Company received notices from Directorate General of Goods and Service tax Intelligence to show cause on the applicability and levy of service tax, interest and penalty.

Though the Company is hopeful of a favourable decision, provision has been made in the accounts as a matter of abundant caution.

(Amount in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Carrying amount as at the beginning of the year	**242.79**	238.58	225.38
Additional provision made during the year	**79.91**	4.21	13.20
Amount paid/utilized during the year	**-**	-	-
Unused amount reversed during the year	**-**	-	-
Carrying amount at the end of the year	**322.70**	242.79	238.58

2 Provision for other taxes and levies :

This primarily consists of provision for service tax on admission to amusement park. The activity of " admission to entertinment events or access to amusement facilities "was included in the negative list contained in section 66D(j) of finance Act 1994 ,consequent to amedment as per Finance Act 2015,notification no: 14/2015 ST dated 19.05.2015 effective from 01.06.2015 the activity of admission to entertainment events or access to amusement facilities was removed from the negative list.Thereafter, Company started paying service tax on the amount received towards entry charges.The company filed writ petitions before the Honourable High Court of Karnataka, Kerala and Telangana challenging the constitutional validity of leavy of service tax on admission to amusement park as well as quashing of notification no: 14/2015-ST and circular D.O.F no: 334/5/2015 TRU. The High Courts heard the matter and issued notice to Commissioner of service tax, Department of Revenue and Union of India represented by the Secretary Central Excise wing. In view of the above position, Company has decided to discontinue from the practice of collection and remittance of service tax on entry charges at all the locations till the matter is finally disposed off by the respective High Courts. During the current year, the Company received notices from Directorate General of Goods and Service tax Intelligence to show cause on the applicability and levy of service tax, interest and penalty. However, there is no demand oustanding in this regard.

Though the company is confident of obtaining a favourable order, as matter of abundant caution, sufficient provision has been made in the books towards tax and interest.

During the current year, the Company had deposited Rs.1400 lakhs under protest.

(Amount in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Carrying amount as at the beginning of the year	**3,416.22**	1,259.40	971.69
Additional provision made during the year	**1,423.13**	2,518.27	287.71
Amount paid/utilized during the year	**-**	361.45	-
Unused amount reversed during the year	**-**	-	-
Carrying amount at the end of the year	**4,839.35**	3,416.22	1,259.40

40 Details of provisions and movements in each class of provisions as required by the Indian Accounting Standard (IndAs) 37 - Provisions, Contingent liabilities and Contingent assets (continued)

3 Provision for panchayat tax :

The company received a demand notice for Rs 220.57 lakhs towards building and property tax under section 202 of the Karnataka Panchayat Raj Act for the year 2016-17 from Bannikuppe (B) village panchayat considering the establishment under industrial category. The company disputed the demand specifically on classification of category under industrial establishment.The company filed an appeal before the Chief Executive Officer, zilla panchayat, Ramanagaram for considering it under commercial category.Since the company was paying tax under commercial category for the previous years, the management had estimated the maximum liability arising from this demand at Rs 70.19 lakhs and sufficient provision had been created in the previous year. During the current year, our appeal has been settled at Rs.32.63 lakhs and accordingly excess provision has been reversed in the books.

(Amount in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Carrying amount as at the beginning of the year	**70.19**	-	-
Additional provision made during the year	**-**	70.19	-
Amount paid/utilized during the year	**32.63**	-	-
Unused amount reversed during the year	**37.56**	-	-
Carrying amount at the end of the year	**-**	70.19	-

4 Provision for sales tax :

(Amount in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Carrying amount as at the beginning of the year	**32.41**	-	-
Additional provision made during the year	**6.84**	32.41	-
Amount paid/utilized during the year	**-**	-	-
Unused amount reversed during the year	**-**	-	-
Carrying amount at the end of the year	**39.25**	32.41	-

5 Contingent liabilities (Amount in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Contingent liabilities			
Claims against the Company not acknowledged as debts:			
Special entry tax demand pending appeal (the disputed tax is fully paid)	**5.35**	5.35	5.35
Income tax demands pending appeal (paid to the extent Rs 14.69 lakhs)	**14.69**	14.69	208.60
Entertainment tax	**9.89**	9.89	9.89
Interest on water cess	**1.67**	1.67	1.67
Service tax demand pending appeal	**-**	148.01	145.30
Show cause notice received from Directorate General of Goods and Service tax Intelligence:			
Others	**367.23**	-	-
Panchayat tax demand	**-**	150.38	-
Claims for compensation	**17.28**	17.28	17.28
Guarantee issued by the bank on behalf of the Company to Kerala State Electricity Board	**25.03**	19.43	19.43
Guarantee issued by the bank on behalf of the Company to Entertainment Tax Office - Bangalore	**-**	30.00	30.00
Guarantee issued by the bank on behalf of the Company to Entertainment Tax Office - Hyderabad	**-**	50.00	50.00
Guarantee issued by the bank on behalf of the Company to Hyderabad Growth Corridor Ltd	**2.57**	2.57	-

6 Commitments (Amount in Rs lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Estimated amount of unexecuted capital contracts (net of advances)	**156.11**	7,745.37	3,780.92

41 First-time adoption of Ind AS

These financial statements of Wonderla Holidays Limited for the year ended 31 March 2018 have been prepared in accordance with Indian Accounting Standards. This is the Company's first set of financial statements in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 - First Time adoption of Indian Accounting Standard , with 1 April 2016 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 March 2018 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company’s Balance sheet and Statement of profit and loss, is set out below.

41. 1 Exemptions availed on first time adoption of Ind AS 101

Ind AS 101 allowes first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.

(a) Property, Plant and equipment (PPE)

With respect to the carrying value of PPE the Company has the options as on transition date to carry the PPE at fair value or re-measure PPE as per Ind AS cost or carry forward previous GAAP (Indian GAAP) carrying amount .

The Company has elected to avail this exemption and hence carry forward previous GAAP carrying amounts without any further adjustments except freehold land. The management has conducted a fair market valuation of Freehold Land owned by the company in various locations as on 1 April 2016, that were hitherto being carried at cost. The surplus of fair market value over carrying value as at that date is credited to Retained Earnings net off deferred tax impact. The details of fair market valuation of Freehold Land are presented below:

Rs in lakhs

Particulars	As at 1 April 2016
Fair market value	43,436.90
Less: Cost of acquisition	4,878.54
Surplus	38,558.36
Less: Deferred tax adjustment	8,200.71
Net Surplus credited to Retained Earnings	30,357.65

41 First-time adoption of Ind AS (continued)

41.2 Explanation of transition to Ind AS

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101 for the following:

- Reconciliation of profit and loss account for the year ended 31 March 2017

- Reconciliation of Equity as at 1 April 2016 and 31 March 2017

- Reconciliation of cash flow statement for the year ended 31 March 2017

Reconciliation of profit between Indian GAAP and Ind AS

(Amount in Rs lakhs)

Particulars	Notes to first-time adoption	For the year ended 31 March 2017
Profit after tax under Indian GAAP - 31 March 2017		3,307.01
Security deposits measured at amortised cost	C	(0.98)
Reversal of fair valuation of MF as at 1 April 2016	B	(0.69)
Recognition of loan at amortised cost	E	21.98
Reversal of straight-lining of lease rentals	J	5.10
Actuarial gains and losses	G	(10.15)
Deferred tax on Ind AS adjustments	I	68.84
Impact on profit for the period		84.10
Total profit as per Ind AS		3,391.11
Adjustments through other comprehensive income		
Actuarial gains and losses	G	10.15
Deferred tax on Ind AS adjustments	I	(3.51)
Total impact on other comprehensive income	H	6.64
Total comprehensive income after Ind AS adjustments		3,397.75

Equity reconciliation as at 1 April 2016 and 31 March 2017 (Amount in Rs lakhs)

Particulars	Notes to first-time adoption	As at 31 March 2017	As at 1 April 2016
Shareholders' equity under Indian GAAP		43,607.52	40,300.51
Impact on retained earnings			
Proposed dividend provided but paid in subsequent financial year	D	-	331.38
Security deposits measured at amortised cost	C	(1.05)	(0.07)
Fair valuation of land	A	38,558.36	38,558.36
Fair valuation of mutual fund investments	B	1.94	2.63
Recognition of loan at amortised cost	E	33.42	11.45
Reversal of straight-lining of lease rentals	J	5.10	-
Deferred tax	I	(8,140.22)	(8,205.55)
Total impact on retained earnings		30,457.55	30,698.20

Particulars	As at 31 March 2017	As at 1 April 2016
Impact on equity	30,457.55	30,698.20
Shareholders Equity under Ind AS	74,065.07	70,998.71

Reconciliation of cash flow between Indian GAAP and Ind AS for the year ended 31 March 2017

(Amount in Rs lakhs)

Particulars	As per Ind AS	As per Indian GAAP	Movement
Cash flow from operating activities	6,777.33	6,739.26	38.07
Cash flow from investing activities	(9,973.04)	(9,978.05)	5.01
Cash flow from financing activities	711.95	755.03	(43.08)
Net decrease in cash and cash equivalents	(2,483.76)	(2,483.76)	(0.00)

41 First-time adoption of Ind AS (continued)

41.2 Explanation of transition to Ind AS (continued)

Notes:

A **Fair valuation of land:** Company has elected to measure the land at the date of transition to Ind AS at its fair value and use that fair value as its deemed cost at that date.

B **Investment in mutual funds:** Under Indian GAAP, current investments in mutual funds are measured at cost or net realisable value, whichever is lower. Under Ind AS, investments in mutual funds are classified as 'Fair value through profit or loss' and are measured at fair value at each reporting date. The subsequent changes in the fair value of such investments are recognised in statement of profit and loss.

C **Interest-free security deposits paid:** Under Indian GAAP, interest-free lease security deposits paid are reported at their transaction values. Under Ind AS, interest-free security deposits are measured at fair value on initial recognition and at amortised cost on subsequent recognition. The difference between the transaction value and fair value of the lease deposit at initial recognition is treated as prepaid rentals. This amount is recognised in statement of profit and loss on a straight line basis over the lease term.

D **Proposed dividend:** Till the year 2015-16, under Indian GAAP, dividend proposed after the date of the financial statements but prior to the approval of financial statements is considered as an adjusting event, and a provision for dividend is recognised in the financial statements of the period to which the dividend relates. With the ammendment to the Indian GAAP, for the period 2016-17, dividend proposed after the balance sheet date but before the financial statements are approved, the dividends are not recognised as a liability at the balance sheet date because no obligation exists at that time unless a statute requires otherwise. Under Ind AS, dividend declaration is considered as a non-adjusting event and provision for dividend is recognised only in the period when the dividend is approved by the shareholders in Annual General Meeting.

E **Transaction cost on borrowings:** Under Indian GAAP, financial liabilities are recognised at cost and transaction costs are expensed in the statement of profit and loss as incurred. Under Ind AS, financial liabilities are recognised at fair value and transaction costs are deducted from the amount of financial liability. Interest expense is recognised using effective interest rate method.

F **Arrangements containing a lease:** Indian GAAP does not provide explicit guidance on accounting for lease transactions which are embedded in puchase/sale arrangements. Such arrangements are generally recognised based on their legal form. Ind AS provides specific guidance for the identification of embedded leases. Once identified as a lease, the principles for classification and accounting of the embedded lease would be the same as other leases.

G **Actuarial gains and losses:** Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to statement of profit and loss. Under Ind-AS, remeasurements [comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability] are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI.

H **Other comprehensive income:** Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as ‘other comprehensive income’ includes remeasurements of defined benefit plans. The concept of other comprehensive income did not exist under previous GAAP.

I **Operating lease rentals recognition:** Under Indian GAAP, lease payments under an operating lease are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term. Under Ind AS, escalation of operating lease rentals that are in line with expected general inflation rate are not straight-lined.

J **Deferred tax:** Under Indian GAAP, deferred taxes are recognised using income statement approach i.e. reflecting the tax effects of timing differences between accounting income and taxable income for the period. Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date. Also, deferred taxes are recognised on account of the above mentioned changes explained in notes A to I, wherever applicable.

42 Corporate Social Responsibilities

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily utilized through out the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

(Amounts in Rs lakhs)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
(a) Gross amount required to be spent by the company during the year	**139.78**	152.00
(b) Amount spent during the year	**123.70**	145.19
(i) Construction/acquisition of any asset	**-**	-
(ii) On purpose other than (i) above	**123.70**	145.19

43 Advances includes an amount of Rs. 98.88 lakhs due from a foreign vendor who had gone into liquidation. This has been fully provided for, in earlier years. Pending approval of Reserve Bank of India, both advance and provision is carried forward and not netted off.

44 The Board of Directors has recommended a final dividend of 15% (Rs 1.50 per equity share of face value of Rs 10) for the financial year ended 31 March 2018, subject to the approval by shareholders at the ensuing Annual General Meeting.

45 Figures for the previous periods have been regrouped / reclassified wherever necessary, in order to make them comparable with current period.

The above notes form an integral part of these financial statements

As per our report of even date attached
for **B S R & Co. LLP**
Chartered Accountants
Firm registration no.: 116231W/W-100024

G. Prakash
Partner
Membership No.: 099696

Place: Bangalore
Date: 26 May 2018

for and on behalf of the Board of Directors of
Wonderla Holidays Limited

Arun K Chittilappilly
Managing Director
DIN: 00036185

Ramachandran M
Chairman
DIN: 07972813

Nandakumar N
Chief Financial Officer

Srinivasulu Raju Y
Company Secretary

Place: Bangalore
Date: 26 May 2018