

MEP IDL/OUT/2017-18/737
August 14, 2017

To,

Listing Department, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598237/38/30 Scrip Symbol - MEP	Corporate Relationship Department The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai: 400001 Fax No. 022-22723121/3027/2039/2061 Security Code - 539126
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Dear Sir/ Madam,

Sub: **Outcome of the Board Meeting held on August 14, 2017**

Time of Commencement of the Board Meeting : 1:00 p.m.
Time of Conclusion of the Board Meeting : 4:45 p.m.

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") we wish to inform you; that the Board of Directors of the Company at their meeting held today, inter alia, have approved the Unaudited Standalone and Consolidated Financial Results for the First Quarter ended June 30, 2017.

The copies of the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report issued by the Statutory Auditors of the Company, pursuant to Regulation 33 of the SEBI (LODR) Regulations are attached herewith.

The results will be published in the newspapers in terms of Regulation 47 of the SEBI (LODR) Regulations in due course.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,

For **MEP INFRASTRUCTURE DEVELOPERS LIMITED**



JAYANT D. MHAISKAR
VICE CHAIRMAN & MANAGING DIRECTOR
DIN: 00716351



Encl.: a/a

Limited Review Report

**Review Report to
The Board of Directors
MEP Infrastructure Developers Limited.**

1. We have reviewed the accompanying statement of unaudited financial results of MEP Infrastructure Developers Ltd. ('the Company') for the quarter ended on June 30th, 2017, (the "Statement") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We draw attention to Note 4 to the Statement which states that the Unaudited Financial Results include outstanding receivables of Rs. 710.14 lakhs as at 30th June 2017 from a jointly controlled entity – SMYR Consortium LLP. In the absence of a balance confirmation from such entity as at 30th June 2017, we are unable to comment on the recoverability of the aforementioned balance and the consequential impact, if any, on the financial statements.



5. Based on our review conducted as above, except for the possible effects of the matter described in the paragraph '4' above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standards as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed, or that it contains any material misstatement.

For G. D. Apte & Co.
Chartered Accountants

Firm registration number: 100515W

Chetan R. Sapre
Partner



Membership No: 116952

Place: Mumbai

Date: 14th August, 2017.

MEP INFRASTRUCTURE DEVELOPERS LIMITED

Registered Office: A-412, Boomerang, Chandivali Farm Road, Near Chandivali Studio, Andheri East, Mumbai - 400072 Web site : www.mepinfra.com
CIN:L45200MH2002PLC136779

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June 2017

Part I-Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 th June, 2017					
Sr No.	Particulars	(Rs. In Lakhs except Earning per Share)			
		Quarter Ended		Year Ended	
		30.06.2017 Unaudited	31.03.2017 Unaudited (Refer note 3)	30.06.2016 Unaudited	31.03.2017 Audited
1	Income				
	a) Revenue from operations	18,768.07	22,675.24	18,755.94	78,084.33
	b) Other income	338.05	379.28	983.74	2,915.67
	Total income from operations	19,106.12	23,054.52	19,739.68	81,000.00
2	Expenses				
	a) Operating and Maintenance expenses	13,028.94	6,041.53	517.65	11,261.07
	b) Employee benefits expense	700.64	919.49	778.89	3,278.90
	c) Finance costs	1,243.07	1,477.67	1,608.00	6,008.39
	d) Depreciation and amortisation expense	3,552.67	12,989.47	15,803.58	55,899.49
	e) Other expenses	531.23	494.06	430.83	1,875.43
	Total expenses	19,056.55	21,922.22	19,138.95	78,323.28
3	Profit from operations before exceptional items and Tax (1-2)	49.57	1,132.30	600.73	2,676.72
4	Exceptional Items	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	49.57	1,132.30	600.73	2,676.72
6	Tax expense	(269.53)	371.08	210.43	908.89
7	Net Profit from ordinary activities after tax (5-6)	319.10	761.22	390.30	1,767.83
8	Other Comprehensive Income (OCI)	(6.66)	(19.82)	(2.28)	(26.65)
9	Total Comprehensive Income	312.44	741.40	388.02	1,741.18
10	Paid-up equity share capital (Face value of Rs.10/- per share)	16,256.92	16,256.92	16,256.92	16,256.92
11	Reserves excluding Revaluation Reserves as at Balance Sheet date	-	-	-	43,844.40
12	Basic and Diluted Earnings Per Share (EPS) (of Rs. 10 /- each) (not annualised for quarters)	0.20	0.47	0.24	1.09
(See accompanying notes to the financial results)					



Standalone Segmental Reporting					(Rs in Lakhs)
Sr no.	Particulars	Quarter Ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	Toll Collection/ Repairs & Maintenance	7,321.85	16,338.34	18,755.94	71,747.43
	Construction revenue	11,446.22	6,336.90	-	6,336.90
	Add/Less :Inter Group Sales				
	Total	18,768.07	22,675.24	18,755.94	78,084.33
2	Segment result				
	Toll Collection/ Repairs & Maintenance	(284.95)	1,891.28	1,496.61	6,628.60
	Construction	1,637.71	718.11	-	718.11
	Less: Unallocated Corporate expenses	-	-	-	-
	Total	1,352.76	2,609.39	1,496.61	7,346.71
	Less: Interest	(1,243.07)	(1,477.67)	(1,608.00)	(6,008.39)
	other Un-allocable Income net off unallocable expenses	(60.12)	0.58	712.12	1,338.40
	Total Profit before Tax	49.57	1,132.30	600.73	2,676.72
3	Other Information				
	Segment assets				
	Toll Collection/ Repairs & Maintenance	104,876.05	120,397.82	159,660.61	120,397.82
	Construction	77,849.39	66,895.86	-	66,895.86
	Unallocated assets				
	Total Assets	182,725.44	187,293.68	159,660.61	187,293.68
4	Segment liabilities				
	Toll Collection/ Repairs & Maintenance	46,409.90	58,858.37	100,521.14	58,858.37
	Construction	75,901.78	68,334.01	-	68,334.01
	Unallocated liabilities	-	-	-	-
	Total Liabilities	122,311.68	127,192.38	100,521.14	127,192.38



Notes

- 1) The above results have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on August 14, 2017. The Statutory Auditors have expressed a modified audit opinion thereon.
- 2) The results have been prepared in accordance with the Indian Accounting Standards (IndAS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3) The figures for the quarters ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full years and the published figures of nine months ended 31st December, 2016.
- 4) The Company has a receivable from a jointly controlled entity aggregating to Rs. 710.14 lakhs as at 30 June 2017. The management is confident of recovering the same and hence no provision has been made for the same.
- 5) The Company has paid the final dividend on 31 July 2017 for Financial Year 2016-17 at Rs 0.15 per equity shares of Rs 10 each as declared at the 15th Annual General Meeting of the Company.
- 6) The depreciation and amortisation expenses includes amortisation of toll collection rights amounting Rs. 3,448.81 lakhs (Rs. 15,714.80 lakhs for the quarter ended 30 June 2016) for the quarter ended 30 June 2017.
- 7) Figures relating to the previous period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.

**For and on behalf of Board of Directors of
MEP INFRASTRUCTURE DEVELOPERS LIMITED**



Jayant D. Mhaiskar
Vice Chairman & Managing Director
DIN: 00716351
Place : Mumbai
Date : 14 August 2017



Limited Review Report

**Review Report to,
The Board of Directors
MEP Infrastructure Developers Limited**

1. We have reviewed the accompanying Consolidated Statement of Unaudited Financial Results of MEP Infrastructure Developers Limited ('the Holding Company') and its subsidiaries and Jointly Controlled Entities (collectively referred to as "the Group"), for the quarter ended on June 30th, 2017, (the "Statement") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Holding Company's management and has been approved by the Board of Directors of the Holding Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes results of entities listed in Annexure 'A'.
5. We have not reviewed the statements of financial results of 16 Subsidiary Companies and 7 Jointly Controlled Entities, whose financial statements reflect total assets of Rs. 26,599.93 Lakhs as at June 30th, 2017 and total revenue of Rs. 7,614.01 Lakhs for the period then ended. The statements of financial results of these subsidiaries have been reviewed by M/s. Gokhale & Sathe, Chartered Accountants, whose Limited Review Reports have been

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furnished to us, and our report, in so far as it relates to the amounts included in respect of these entities, is based solely on their report.

6. We draw attention to Note 7 to the Statement which states that the Unaudited Consolidated Financial Results include outstanding receivables of Rs. 710.14 Lakhs as at 30th June 2017 from a jointly controlled entity – SMYR Consortium LLP. In the absence of a balance confirmation from the jointly controlled entity as at 30th June 2017, we are unable to comment on the recoverability of the aforementioned balance and the consequential impact, if any, on the consolidated financial statements.
7. Based on our review conducted as above and based on the consideration of the review reports of other auditors referred to in para 5 above, except for the possible effects of the matter described in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards, i.e., Ind AS prescribed by section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed, or that it contains any material misstatement.

8. Emphasis of Matter

- (i) We draw attention to Note 5 to the Statement, where it is mentioned that one of the subsidiary company has preferred claims with National Highway Authority of India (the Authority), aggregating to Rs. 33,973.75 Lakhs plus interest thereon on account of Toll Evasion and Force Majeure issues arising from non-compliance of the Concession Agreement by Authority. However, the Company's subsidiary has not recognized the claims in the financial statements pending final approval from the Authority. Also, the Subsidiary Company has not recognized contractual obligations to pay to the Authority, a sum of Rs. 280 Lakhs for the year ended 31 March 2017 in addition to the sum of Rs.12,843.19 lakhs for the period from 1 November 2014 to 31 March 2016. The approval by NHAI of the claims made by the company, based on the assessment of the Independent Engineer appointed by it, is pending and hence no provision for the unpaid amount is considered necessary till June 2017.
- (ii) We draw attention to Note 6 of the statements where it is mentioned that one of the Company's subsidiary company handed over Project to the Authority on 25 August 2016. Consequently, the net provisions relating to major road maintenance amounting Rs. 3,567.21 lakhs (comprising provisions of Rs. 5,455.29 lakhs disclosed as Exceptional item and deferred tax there on amounting Rs. 1,888.08 lakhs included in tax expenses) and the intangible assets amounting to Rs. 64,684.04

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G.D. Apte & Co.
Chartered Accountants

lakhs & concession fees payable to the authority amounting to Rs. 75,022.09 lakhs (on which deferred tax amounts to Rs. 3,578.00 lakhs) recognized consequent to the transition to Ind AS up to 31 March 2016, are reversed during the quarter ended 30 June 2016 and 30 September 2016 respectively. (This accounting treatment has arisen consequent to the transition to Ind AS and the opinion of the Expert Advisory Committee of the ICAI in this regard is being sought by the company)

The Company believes that there would not be any material claims made by the authority on the subsidiary and therefore no provisions for any costs that may arise have been presently recognized. Further, the subsidiary has lodged claims on account of lesser user fee paid by State Transport buses with the concerned authority on an estimated basis amounting Rs Nil for the quarter ended 30 June 2017 (Rs. 308.89 lakhs during the quarter ended 30 June 2016) which are recorded under 'Revenue from operations'.

Our conclusion is not modified in respect of matters described in Paragraph 8 above.

For G. D. Apte & Co.

Chartered Accountants

Firm registration number: 100515W



Chetan R. Sapre

Partner

Membership No: 116952

Place: Mumbai

Date: 14th August, 2017

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Annexure 'A' to the Limited Review Report on the Unaudited Consolidated Financial Results of MEP Infrastructure Developers Limited for the Quarter ended June 30, 2017:

Sr. No.	Company Name
Subsidiary Companies	
1	MEP Infrastructure Private Limited
2	Baramati Tollways Private Ltd
3	Rideema Toll Private Limited
4	Raima Ventures Private Limited
5	Rideema Toll Bridge Private Limited
6	MEP Nagzari Toll Road Private Limited
7	MEP IRDP Solapur Toll Road Private Limited
8	Raima Toll Road Private Limited
9	MEP Chennai Bypass Toll Road Private Limited
10	MEP Highway Solutions Private Limited
11	MEP RGSL Toll Bridge Private Limited
12	Raima Toll & Infrastructure Private Limited
13	MEP Tormato Private Limited
14	MEP Roads & Bridges Private Limited
15	Mhaiskar Toll Road Private Limited
16	MEP Infra Constructions Private Limited
17	MEP Toll & Infrastructure Private Limited
18	MEP Infraprojects Private Limited
19	MEP Hyderabad Bangalore Toll Road Private Limited
20	MEP Foundation
Jointly Controlled Entities	
21	MEP Nagpur Ring Road 1 Private Limited
22	MEP Sanjose Nagpur Ring Road 2 Private Limited
23	MEP Sanjose Arawali Kante Road Private Limited
24	MEP Sanjose Kante Waked Road Private Limited
25	MEP Sanjose Talaja Mahuva Road Private Limited
26	MEP Sanjose Mahuva Kagavadar Road Private Limited
27	KVM Technology Solutions Private Limited



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MEP INFRASTRUCTURE DEVELOPERS LIMITED

Registered Office: A-412, Boomerang, Chandivali Farm Road, Near Chandivali Studio, Andheri East, Mumbai - 400072 Web site : www.mepinfra.com
CIN:L45200MH2002PLC136779

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2017

Part I-Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2017					
Sr No.	Particulars	(Rs. In Lakhs except Earning per Share)			
		Quarter Ended		Year Ended	
		30.06.2017 (Unaudited)	31.03.2017 (Unaudited) (refer note 3)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
1	Income				
	a) Revenue from operations	38,007.98	43,161.02	46,107.45	172,906.74
	b) Other income	4,165.11	2,956.70	1,974.85	8,636.84
	Total income from operations	42,173.09	46,117.72	48,082.30	181,543.58
2	Expenses				
	a) Operating and Maintenance expenses	17,471.42	10,258.24	8,131.45	32,802.38
	b) Employee benefits expenses	1,553.88	1,800.58	1,949.62	7,335.22
	c) Finance Cost	11,589.90	12,046.21	12,460.73	49,309.04
	d) Depreciation and amortisation expenses	9,078.10	19,580.54	24,607.06	86,800.92
	e) Other expenses	846.86	942.00	921.08	3,890.36
	Total expenses	40,540.16	44,627.57	48,069.94	180,137.92
3	Profit/ (Loss) from operations before exceptional items and tax (1-2)	1,632.93	1,490.15	12.36	1,405.66
4	Exceptional Item	-	-	5,455.29	15,793.35
5	Profit / (Loss) before tax (3+4)	1,632.93	1,490.15	5,467.65	17,199.01
6	Tax Expenses				
	(1) Current tax	26.91	(503.59)	(194.09)	(1,052.07)
	(1) Deferred tax	(482.93)	(9.38)	(1,915.66)	(5,273.28)
7	Net Profit / (Loss) for the period / Year after tax and before Share of Profit/ (Loss) of Associates & Joint Venture (5 - 6)	1,176.91	977.18	3,357.90	10,873.66
8	Share of Profit/ (Loss) of associate/ Joint Venture	119.63	227.07	(5.98)	18.84
9	Net Profit/ (Loss) after Tax (7 + 8)	1,296.54	1,204.25	3,351.92	10,892.50
10	Other Comprehensive Income (OCI)	(12.16)	(28.02)	(5.98)	(48.17)
11	Total Comprehensive Income	1,284.38	1,176.23	3,345.94	10,844.33
12	Paid-up equity share capital (Face value of Rs 10/- per share)	16,256.92	16,256.92	16,256.92	16,256.92
13	Reserves excluding Revaluation Reserves as at Balance Sheet date	-	-	-	(17,048.44)
14	Basic and Diluted Earnings Per Share (of Rs. 10 /- each) (not annualised for quarters)	0.80	0.74	2.06	6.70

(See accompanying notes to the financial results)



Consolidated Segment Reporting		(Rs in Lakhs)			
Sr no.	Particulars	Quarter Ended			Year Ended
		30.06.2017 (Unaudited)	31.03.2017 (Unaudited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
1	Segment Revenue				
	Toll Collection/ Repairs & Maintenance	26,561.76	36,824.12	46,107.45	166,569.84
	Construction Revenue	11,446.22	6,336.90	-	6,336.90
	Add/Less :Inter Group Sales				-
	Total	38,007.98	43,161.02	46,107.45	172,906.74
2	Segment result				
	Toll Collection/ Repairs & Maintenance	7,989.01	10,464.99	10,952.05	45,191.56
	Construction	1,637.71	718.11		718.11
	Total	9,626.72	11,183.10	10,952.05	45,909.67
	Less: Interest	(11,589.90)	(12,046.21)	(12,460.73)	(49,309.04)
	other Un-allocable Income net off unallocable expenes	3,596.11	2,353.26	1,521.04	4,805.03
	Exceptional Item		-	5,455.29	15,793.35
	Total Profit before Tax	1,632.93	1,490.15	5,467.65	17,199.01
	Other Informtion				
3	Segment assets				
	Toll Collection/ Repairs & Maintenance	405,154.23	437,130.46	539,601.07	437,130.46
	Construction	77,849.39	52,446.70	-	52,446.70
	Unallocated assets	-	-	-	-
	Total Assets	483,003.62	489,577.16	539,601.07	489,577.16
4	Segment liabilities				
	Toll Collection/ Repairs & Maintenance	406,655.33	422,034.68	547,500.27	422,034.68
	Construction	75,901.78	68,334.01	-	68,334.01
	Unallocated liabilities	-	-	-	-
	Total Liabilities	482,557.11	490,368.69	547,500.27	490,368.69



Notes:

- 1) The Consolidated unaudited financial Statements for the Quarter ended 30 June 2017, have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 14 August 2017. The Statutory Auditors has expressed a modified audit opinion thereon.
- 2) The results have been prepared in accordance with the Indian Accounting Standards (IndAS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable
- 3) Figures for the quarter ended 31 March 2017 is the balancing figure between audited figures of the full financial year ended 31 March 2017 and the unaudited published year to date figures (which were subjected to Limited review by the statutory auditors) upto 3rd quarter of the financial year 2016-17.
- 4) The Company has opted to publish consolidated unaudited results. The standalone unaudited results of the Company are available for investors at www.mepinfra.com, www.nseindia.com and www.bseindia.com.
- 5) One of the Company's subsidiary company has preferred claims with the Authority, aggregating Rs. 33,973.75 lakhs plus interest on account of Toll Evasion and Force Majeure issues arising from non-compliance of the Concession Agreement by Authority. The Company's subsidiary has not recognised the claims in the financial statements pending final approval from Authority. Under the orders of the Hon'ble High Court of Delhi, both the Company and Authority were directed to amicably settle the disputes. As a part of the amicable settlement, Independent Engineer has evaluated the claims made by the Company from time to time. However, final settlement on the same is yet to conclude. The estimated loss during the corresponding period as assessed by the Independent Engineer appointed by the Authority is much higher than the claims submitted to Authority. Hence, the Company's subsidiary has not recognised amount payable to Authority aggregating Rs. Nil during the quarter ended 30 June 2017 (Rs. 280 lakhs for the quarter ended 30 June 2016). As part of the settlement, the Company, has handed over the Project Facilities and the Toll Plaza's to the NHAI from April 09, 2016. The Settlement of claims will be dealt as per the provisions of the Concession Agreement, and the matter is currently under arbitration.
- 6) One of the Company's subsidiary company handed over Project to the Authority on 25 August 2016. Consequently, the net provisions relating to major road maintenance amounting Rs. 3567.21 lakhs (comprising provisions of Rs. 5455.29 lakhs disclosed as Exceptional item and deferred tax there on amounting Rs. 1888.08 lakhs included in tax expenses) and the intangible assets amounting to Rs. 64,684.04 lakhs & concession fees payable to the authority amounting to Rs. 75,022.09 lakhs (on which deferred tax amounts to Rs 3,578.00 lakhs) recognised consequent to the transition to Ind AS upto 31 March 2016, are reversed during the quarter ended 30 June 2016 and 30 September 2016 respectively. We believe that there would not be any material claims made by the authority on the subsidiary and therefore no provisions for any costs that may arise have been presently recognized. Further, the subsidiary has lodged claims on account of lesser user fee paid by State Transport buses with the concerned authority on an estimated basis amounting Rs Nil for the quarter ended 30 June 2017 (Rs. 308.89 lakhs during the quarter ended 30 June 2016) which are recorded under 'Revenue from operations'.
- 7) The Company has a receivable from a jointly controlled entity aggregating to Rs. 710.14 lakhs as at 30 June 2017. The management is confident of recovering the same and hence no provision has been made for the same.
- 8) The Company has paid the final dividend on 31 July 2017 for Financial Year 2016-17 at Rs 0.15 per equity share of Rs 10 each as declared at the 15th Annual General Meeting of the Company
- 9) The depreciation and amortisation expenses includes amortisation of toll collection rights amounting Rs. 8,787.66 lakhs (Rs. 24,283.17 lakhs during the quarter ended 30 June 2016) for the quarter ended 30 June 2017.
- 10) Figures relating to the previous period have been regrouped/ rearranged, wherever necessary, to make them comparable with those of the current period.

**For and on behalf of Board of Directors of
MEP INFRASTRUCTURE DEVELOPERS LIMITED**

Jayant D. Mhaiskar

Jayant D. Mhaiskar
Vice Chairman & Managing Director
DIN: 00716351
Place : Mumbai
Date : 14 August 2017

