INDEPENDENT AUDITOR'S REPORT
To the Members of Unison Enviro Private Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Unison Enviro Private Limited ("the Company"), which comprise the Balance sheet as at March 31, 2019, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

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

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

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

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

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

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

Other Matter

The Ind AS financial statements of the Company for the year ended March 31, 2018, included in these standalone Ind AS financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements on May 19, 2018.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2019 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

Sd/-

per Suresh Yadav
Partner
Membership Number: 119878
Place of Signature: Mumbai
Date: May 13, 2019

Annexure 1 referred to in Paragraph 1 of the section on "Report on other legal and regulatory requirements" of our report of even date

Re: Unison Enviro Private Limited ("the Company")

(i) (a) The Company has maintained proper records showing full , including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at the end of the year and no material discrepancies were identified on such verification.

(c) According to information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company.

(ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

(iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, provisions of section 186 of the Companies Act 2013 in respect of loans and advances given, investments made and guarantees are not applicable to the Company and hence not commented upon. Further, in our opinion and according to the information and explanations given to us, there are no loans, guarantees and securities given in respect of which provisions of section 185 of the Companies Act 2013 are applicable and hence not commented upon.

(v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable and hence not commented upon.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 related to the sale of natural gas and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

(vii) a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, tax deducted at source (TDS), professional tax, sales tax, goods and service tax and other material statutory dues have been regularly deposited with the appropriate authorities. As informed to us the provisions relating to service tax, customs, excise duty and cess are not applicable to the Company and hence not commented upon.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, tax deducted at source (TDS), service tax, professional tax, sales tax, goods and service tax and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.

(viii) The Company did not have any outstanding loans or borrowing dues in respect of a financial institution or bank or to government or dues to debenture holders during the year.

(ix) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (ix) of the Order is not applicable to the Company and hence not commented upon.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

(xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013 and Rule 7(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given by the management, the Company has complied with provisions of section 42 of the Companies Act, 2013 in respect of the preferential allotment or private placement of shares during the year. According to the information and explanations given by the management, we report that the amounts raised, have been used for the purposes for which the funds were raised.

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

(xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

Sd/-

per Suresh Yadav
Partner
Membership Number: 119878
Place of Signature: Mumbai
Date: May 13, 2019

Annexure 2 to the Independent Auditor's Report of even date on the financial statements of Unison Enviro Private Limited

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

We have audited the internal financial controls over financial reporting of Unison Enviro Private Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

Sd/-

per Suresh Yadav
Partner
Membership Number: 119878
Place of Signature: Mumbai
Date: May 13, 2019

Unison Enviro Private Limited

CIN: U40300MH2015PTC271006
BALANCE SHEET AS AT MARCH 31, 2019

(₹ In Lakhs)

Particulars	Note No.	As at 31-Mar-19	As at 31-Mar-18
I ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, plant and equipments	2	1,906.34	23.48
(b) Capital work-in-progress	2	2,356.60	653.87
(c) Financial assets			
(i) Investments	3	-	1.00
(d) Deferred Tax Asset (net)	4	199.09	-
(e) Other non-current assets	5	665.36	11.05
TOTAL NON-CURRENT ASSETS		**5,127.39**	**689.40**
2 CURRENT ASSETS			
(a) Inventories	5a	2.42	-
(b) Financial assets			
(i) Investments	6	1,701.83	-
(ii) Trade receivables	7	0.57	-
(iii) Cash and cash equivalents	8	61.49	11.50
(iv) Bank balances other than (iii) above	8	15.00	-
(v) Loans	9	-	2.00
(b) Other current assets	10	100.11	0.11
TOTAL CURRENT ASSETS		**1,881.42**	**13.61**
TOTAL ASSETS		**7,008.81**	**703.01**
I EQUITY & LIABILITIES			
1 **EQUITY**			
(a) Equity Share Capital	11	7,142.86	1.00
(b) Other Equity	12	(666.41)	(32.60)
		6,476.45	**(31.60)**
2 NON-CURRENT LIABILITIES			
(a) Provisions	13	5.72	0.87
TOTAL NON-CURRENT LIABILITIES		**5.72**	**0.87**
2 CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	14	-	720.04
(ii) Trade payables	15		
(A) Total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.		12.46	1.19
(iii) Other financial liabilities	16	38.06	5.73
(b) Other current liabilities	17	476.06	6.78
(c) Provisions	18	0.06	-
TOTAL CURRENT LIABILITIES		**526.64**	**733.74**
TOTAL LIABILITIES		**532.36**	**734.61**
TOTAL EQUITY AND LIABILITIES		**7,008.81**	**703.01**

Significant Accounting Policies 1
The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
Firm Registration No. 324982E / E300003

For & on behalf of the Board of Directors

Sd/-

Suresh Yadav
Partner
Membership No.: 119878

Sd/-

Ketki Gandham
Company Secretary

Sd/-

Aditya S Parakh
Additional Director
DIN : 06368409

Sd/-

Paresh C Mehta
Director
DIN : 03474498

Place: Mumbai
Date: May 13, 2019

Place: Mumbai
Date: May 13, 2019

Unison Enviro Private Limited.

CIN: CIN-U40300MH2015PTC271006

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

(₹ In Lakhs)

	Particulars	Note No.	For the year Ended 31-Mar-2019	For the year Ended 31-Mar-2018
I	**INCOME**			
	Revenue from Operations	**19**	55.43	-
	Other Income	**20**	28.25	-
	Total Income		**83.68**	**-**
II	**EXPENSES:**			
	Cost of Goods Sold	**21**	25.59	**-**
	Other Operating Expenses	**22**	179.38	-
	Employee Benefits Expenses	**23**	23.27	2.33
	Finance Cost	**24**	60.81	0.03
	Depreciation and Amortisation Expenses		91.28	-
	Other Expenses	**25**	457.64	2.35
	Total Expenses		**837.97**	**4.71**
III	**Loss before Tax (I - II)**		**(754.29)**	**(4.71)**
IV	**Tax Expense:**			
	Current Tax		-	-
	Deferred Tax		198.36	
			198.36	**-**
V	**Loss for the year (III - IV)**		**(555.93)**	**(4.71)**
VI	**Other Comprehensive Income (OCI) :**			
	(a) Items not to be reclassified subsequently to profit or loss			
	Re-measurement gains/(losses)on defined benefit plans		**(2.81)**	(0.23)
	Income tax effect on above		0.73	-
	(b) Items to be reclassified subsequently to profit or loss		**-**	**-**
	Other Comprehensive Income		**(2.08)**	**(0.23)**
VII	Total comprehensive income for the year (V+VI)		**(558.01)**	**(4.94)**
VIII	Earnings per Equity Shares of Nominal Value ₹ 10 each:			
	Basic (₹)		**(0.78)**	**(47.10)**
	Diluted (₹)		**(0.78)**	**(47.10)**
	Significant Accounting Policies	**1**		
	The accompanying notes are an integral part of the financial statements			

As per our report of even date attached

For S R B C & CO LLP
Chartered Accountants
Firm Registration No. 324982E / E300003

For & on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-
Suresh Yadav **Partner** **Membership No.: 119878**	**Ketki Gandham** **Company Secretary**	**Aditya S Parakh** **Additional Director** **DIN : 06368409**	**Paresh C Mehta** **Director** **DIN : 03474498**

Place: Mumbai
Date: May 13, 2019

Place: Mumbai
Date: May 13, 2019

Unison Enviro Private Limited
CIN: U40300MH2015PTC271006
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

(₹ In Lakhs)

Particulars	For the year Ended 31-Mar-2019	For the year Ended 31-Mar-2018
A CASH FLOW FROM OPERATING ACTIVITIES :		
Loss Before Tax	**(754.29)**	**(4.71)**
Non-cash adjustment to reconcile loss before tax to net cash flows		
Depreciation & Amortisation	91.28	-
Interest & Finance Income	(26.73)	-
Interest, Commitment & Finance Charges & Borrowing Cost	60.81	0.03
Other Comprehensive Income	(2.81)	(0.23)
Operating Loss Before Changes in Working Capital	**(631.74)**	**(4.91)**
Adjustments for changes in Operating Assets & Liabilities:		
Decrease/(Increase) in Trade and other Receivables	(0.57)	-
Decrease/(Increase) in Inventories	(2.42)	-
Decrease/(Increase) in other Current assets	(100.00)	(0.12)
Decrease/(Increase) in other Non-Current assets	(24.31)	(10.43)
Increase / (Decrease) in Trade Payables	11.27	(17.07)
Increase / (Decrease) in Long term provision	4.85	0.87
Increase / (Decrease) in Other Current Financial Liabilities	32.34	4.97
Increase / (Decrease) in Other Current Liabilities	25.00	(2.29)
Increase / (Decrease) in Short term provision	0.06	-
Cash Generated from Operations	**(685.52)**	**(28.98)**
Income Tax Paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	**(685.52)**	**(28.98)**
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of PPE & Including Capital Work in Progress, Capital Advance	(3,712.64)	(221.25)
Purchases of Investments	(1,701.83)	-
Sale of Investments	1.00	-
Finance Income	26.73	-
Loan Given	2.00	(0.79)
Investments in Fixed Deposits	(15.00)	-
NET CASH CASH FLOW FROM INVESTING ACTIVITIES	**(5,399.74)**	**(222.04)**
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of shares including premium (net of share issue expenses)	7,066.06	-
Proceeds from Borrowings	-	239.79
Proceeds (Repayment) of Long Term Borrowings	(720.04)	-
Interest, commitment & Finance Charges Paid & Borrowing Cost	(210.77)	(0.03)
NET CASH FLOW FROM FINANCING ACTIVITIES	**6,135.25**	**239.77**
Net Increase In Cash & Cash Equivalents	49.99	(11.26)
Cash and Cash Equivalents at the beginning of the year	**11.50**	**22.76**
Cash and Cash Equivalents at the end of the year	**61.49**	**11.50**

Note:

1. Cash and Cash Equivalents comprises of balances with bank in current accounts, cash on hand and Bank Deposits with maturity less than 3 months.
2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) on Cash Flow Statement.

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
Firm Registration No. 324982E / E300003

For & on behalf of the Board of Directors

Sd/-
Suresh Yadav
Partner
Membership No.: 119878

Sd/-
Ketki Gandham
Company Secretary

Sd/-
Aditya S Parakh
Additional Director
DIN : 06368409

Sd/-
Paresh C Mehta
Director
DIN : 03474498

Place: Mumbai
Date: May 13, 2019

Place: Mumbai
Date: May 13, 2019

Unison Enviro Private Limited.
Statement of Changes in Equity of for the year ended March 31, 2019

(₹ In Lakhs)

A Equity Share Capital

Equity Share	As at March 31, 2019		As at March 31, 2018	
	Number of Shares	₹ In Lakhs	Number of Shares	₹ In Lakhs
Balance at the beginning of the year	10,000	1.00	10,000	1.00
Changes in equity share capital during the year	7,14,18,600	7,141.86	-	-
- issued during the reporting period	-	-		
Balance at the close of the period	**7,14,28,600**	**7,142.86**	**10,000**	**1.00**

B Other Equity

Particulars	Reserves & Surplus	Items of Other Comprehensive Income (OCI)	Total
	Retained earnings	Re-measurement of net defined benefit plans	
Balance as at April 1, 2017	**(27.66)**	**-**	(27.66)
Loss for the year	(4.71)	-	(4.71)
Other comprehensive income for the year		(0.23)	(0.23)
Total comprehensive income for the year	**(4.71)**	**(0.23)**	(4.94)
Balance as at March 31, 2018	**(32.36)**	**(0.23)**	**(32.60)**
Loss for the year after income tax	(555.93)	-	(555.93)
Share Issue Expenses	(75.81)	-	(75.81)
Other comprehensive income for the year	-	(2.08)	(2.08)
Total comprehensive income for the year	**(631.74)**	**(2.08)**	**(633.82)**
Balance as at March 31, 2019	**(664.10)**	**(2.31)**	**(666.41)**

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
Firm Registration No. 324982E / E300003

Sd/-

Suresh Yadav
Partner
Membership No.: 119878

Place: Mumbai
Date: May 13, 2019

For & on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-
Ketki Gandham	**Aditya S Parakh**	**Paresh C Mehta**
Company Secretary	**Additional Director**	**Director**
	DIN : 06368409	**DIN : 03474498**

Place: Mumbai
Date: May 13, 2019

Note 1 : Corporate Information

Unison Enviro Private Limited ("UEPL" or "the Company") is a private limited company domiciled in India and was incorporated on December 14, 2015. The registered office of the Company is located at 807, 8th Floor, The Capital, Plot No. C-70, G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400051. The Company carries on the activity of City Gas Distribution and distributes and transports Natural Gas to Domestic, Commercial, Industrial and Vehicle users. The Company has been awarded licenses in the city of Ratnagiri, Latur and Chittradurg. The financial statements are presented in Indian Rupee (INR) in Lakhs which is also Functional Currency of the Company.

Note 1.2 : Significant Accounting Policies

1.2.1 Basis of Preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III)

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for certain items that are measured at fair value as required by relevant Ind AS:

Financial assets and financial liabilities measured initially at fair value (refer accounting policy on financial Instruments);

Defined benefit and other long-term employee benefit

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when :

- It is expected to be realised or intended to be sold or consumed in normal operating cycle or
- It is held primarily for the purpose of trading or
- It is expected to be realised within twelve months after the reporting period, or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve

All other assets are classified as non-current assets.

A liability is treated as current when :

- It is expected to be settled in normal operating cycle or
- It is held primarily for the purpose of trading or
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for atleast twelve months after the reporting period

The Company classifies all other liabilities as non-current liabilities.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current / non current classification of assets and liabilities.

Use of Estimates

The preparation of the financial statements in confirmity with Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amount of assets and liabilities, the disclosures of contigent assets and liabilities at the date of financial statements and reported amount 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 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.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.
At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.
The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.
For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.
This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

Disclosures for valuation methods, significant estimates and assumptions.
Financial instruments (including those carried at amortised cost).
Quantitative disclosure of fair value measurement hierarchy

1.2.2 Revenue Recognition

Revenue from contract with customer

Revenue from contract with customers is recognized when the Company satisfies performance obligation by transferring promised goods and services to the customer. Performance obligations are satisfied at the point of time when the customer obtains control of the assets.

Revenue is measured based on transaction price, which is fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognized based on price specified in the contract, net of the estimated sales incentives/discounts.

Sale of Natural Gas is recognized on supply of gas to customers by metered/assessed measurements as no significant uncertainty exists regarding the measurability or collectability of the sale consideration. Sales are billed bi-monthly for domestic customers, monthly/fortnightly for commercial and non-commercial customers and fortnightly for industrial customers as the timing of the transfer of risks and rewards varies depending on the individual terms of the sales agreement. Revenue on sale of Compressed Natural Gas (CNG) is recognized on sale of gas to consumers from retail outlets.

Unbilled revenue is recognised towards supply of natural gas already occurred for the period from the end of the last billing date to the Balance Sheet date.

The amounts charged from customers for initial gas connections are accounted based on the terms of the underlying contract with customers when the performance obligation is satisfied. The performance obligation is considered to be satisfied on completion of the connection which is separate from supply of gas. Such revenue is accounted as Connection, Service and Fitting Income under other operating revenue.

The amounts collected from certain domestic customers which includes amount “refundable” in nature. Accordingly, the same are recognized as a liability under head “Deposit from Customers” in the balance sheet.

Dividend income is recognised, when the right to receive the dividend is established by the reporting date.

Other operating income and miscellaneous income are accounted on accrual basis as and when the right to receive arises.

1.2.3 Property, plant and equipment

Property, Plant and Equipment, including Capital Work in Progress, are stated at cost of acquisition or construction less accumulated depreciation and impairment losses and net of taxes (net of tax/duty credits wherever applicable)

All direct cost attributable to respective assets are capitalized to the assets. Borrowing cost relating to acquisition / construction of Property, Plant and Equipment which take substantial period of time to get ready for its intended use are included to the extent they relate to the period till such assets are ready to be put to use.

Subsequent expenditure related to an item of Property, Plant and Equipment is added to its book value only if it increases the future economic benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant and Equipment’s, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the profit and loss for the period during which such expenses are incurred.

Commissioning
Gas distribution systems are treated as commissioned when supply of gas reaches to the individual points and ready for intended use.

Capital Work in progress
Capital Work-in-Progress includes, material, labour and other directly attributable costs incurred on assets, which are yet to be commissioned.
An item of Property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of Property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in profit or loss.

Property. Plant and Equipment are depreciated on written down value over the estimated useful lives as follow:

Sr No	Asset Class	Useful life (in years)
1	Mother Compressor, Online & booster compressor	10
2	Plant & Machinery other than Compressors and Pipeline (CGS, Dispensers, Skids, Firefighting equipment)	15
3	Cascades	20
4	Pipeline (MDPE and Steel)	25
5	Signages, Furniture & Fixture	10
6	Office Equipment	5
7	Vehicles	8
8	Computers	3
9	Building	60

1.2.4 Inventory

Inventory of Natural Gas (including inventory in pipeline and CNG cascades) is valued at lower of cost and net realizable value. Cost is determined on weighted average cost method. Cost of inventory includes all other costs incurred in bringing the inventories to their present location and condition.

1.2.5 Taxes

i Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the country where the Company operates and generates taxable income.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

ii Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date.
Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority

1.2.6 Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

1.2.7 Contingent liabilities and Contigent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

A contingent assets is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements.

1.2.8 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

1.2.9 Retirement and other employee benefits

Short-term obligations

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. These are expensed as the related service is provided. A liability is recognized for the amount expected to be paid 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 obligation can be estimated reliably

Post- employment obligations i.e.
- Defined benefit plans and
- Defined contribution plans

Defined benefit plans:

Company has not funded the liability as on 31st March 2019. The present value of obligation is determined based on actuarial valuation carried out as at the end of each financial year using the Projected Unit Credit Method.
The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yield on government securities, of a maturity period equivalent to the weighted average maturity profile of the related obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable)and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in the statement of profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset

Defined contribution plans:

The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made and when services are rendered by the employee.

1.2.10 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial Recognition

A financial asset or a financial liability is recognised in the balance sheet only when, the Company becomes party to the contractual provisions of the instruments.

Initial Measurement

At initial recognition, the Company measures a financial asset or financial liability at its fair value. Transaction costs that are directly attributable to the acquisition or issue of financial instruments (other than financial instruments at fair value through profit or loss) are added to or, deducted from the fair value of the financial instruments, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial liabilities at fair value through profit or loss recognized in profit or loss.

Subsequent Measurement

All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial asset.

De-recognition

A financial asset is primarily de-recognised (i.e. removed from the Company's balance sheet) when -
The contractual rights to the cash flows from the financial asset have expired, or
The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
i) The Company has transferred substantially all the risks and rewards of the asset, or
ii) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or group of financial assets is impaired. IND AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Financial liabilities:

Classification as debt or equity

Debt and equity instruments issued by Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Measurement

Financial liabilities are initially recorded at fair value and are subsequently measured at amortised cost using effective interest method or at FVTPL.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

Trade and other payables

These amounts represent liabilities for goods and services received by the Company prior to the end of reporting period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

1.2.11 Cash and cash equivalents

Cash and cash equivalent 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.
For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

1.2.12 Segment information

The Company primarily operates in the segment of Natural Gas Business. Natural gas business involves distribution of gas from sources of supply to centers of demand and to the end customers. The board of directors assesses performance of the Company as Chief Operating Decision Maker. Chief Operating Decision Maker monitors the operating results of the business as a single segment; hence no separate segment needs to be disclosed.

1.2.13 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.2.14 Leases

Operating Leases

Assets taken on lease which are not classified as finance lease are operating leases.
Lease payment for assets taken on operating lease are recognised as an expense in the Profit and Loss Account on a straight-line basis over the lease term except where the lease payments are structured to increase in line with expected general inflation.
Assets leased out under operating leases are presented separately under the respective class of assets.

1.2.15 Earnings per Share

The Company's Earnings per Share ('EPS') is determined based on the net profit attributable to the shareholders' of the Company.
Basic earnings per share is calculated by dividing the profit from continuing operations and total profit, both attributable to equity shareholders of the company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed using the weighted average number of common and dilutive shares outstanding during the year including share based payments, except where the result would be anti-dilutive

1.2.16 Standards not yet effective

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

IND AS116 – Leases

"The Accounting Standard Board of Institute of Chartered Accountants of India has issued Ind AS 116 Leases which is proposed to be effective from April 1, 2019.

Ind AS 116 Leases was notified by MCA on March 30, 2019 and it replaces Ind AS 17 Leases, including appendices thereto. Ind AS 116 is effective for annual period beginning on or after April 1, 2019. It sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. Lessor accounting under Ind AS 116 is substantially unchanged from today's accounting under Ind AS 17. Ind AS 116 requires lessees and lessors to make more extensive disclosures than under Ind AS 17. The Company is in the process of evaluating the requirements of the standard and its impact on its financial statements".

Ind AS 12 – Income taxes (amendments relating to income tax consequences of dividend and uncertainty over income tax treatments)

The amendment relating to income tax consequences of dividend clarify that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The company does not expect any impact from this pronouncement. It is relevant to note that the amendment does not amend situations where the entity pays a tax on dividend which is effectively a portion of dividends paid to taxation authorities on behalf of shareholders. Such amount paid or payable to taxation authorities continues to be charged to equity as part of dividend, in accordance with Ind AS 12.

The amendment to Appendix C of Ind AS 12 specifies that the amendment is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. It outlines the following: (1) the entity has to use judgement, to determine whether each tax treatment should be considered separately or whether some can be considered together. The decision should be based on the approach which provides better predictions of the resolution of the uncertainty (2) the entity is to assume that the taxation authority will have full knowledge of all relevant information while examining any amount (3) entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The Company does not expect any significant impact of the amendment on its financial statements.

Ind AS 109 – Prepayment Features with Negative Compensation

The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortised cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. The Company does not expect this amendment to have any impact on its financial statements.

Ind AS 19 – Plan Amendment, Curtailment or Settlement

The amendments clarify that if a plan amendment, curtailment or settlement occurs, it is mandatory that the current service cost and the net interest for the period after the re-measurement are determined using the assumptions used for the re-measurement. In addition, amendments have been included to clarify the effect of a plan amendment, curtailment or settlement on the requirements regarding the asset ceiling. The Company does not expect this amendment to have any significant impact on its financial statements.

Ind AS 23 – Borrowing Costs

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalisation rate on general borrowings. The Company does not expect any impact from this amendment.

Note: 2

(₹ In Lakhs)

Particulars	**Gross Block**				**Accumulated depreciation and impairment**				**Carrying Amount**
	Balance as at April 1, 2018	**Additions**	**Disposals / Adjustments**	**Balance as at Mar 31, 2019**	**Balance as at April 1, 2018**	**Deductions/ Adjustments**	**Depreciation expense**	**Balance as at Mar 31, 2019**	**Balance as at Mar 31, 2019**
Property plant and equipments									
Freehold Land	13.99	115.93	-	129.92	-	-	-	-	129.92
Lease Hold Land	-	95.12	-	95.12	-	-	-	-	95.12
Data processing equipment's	1.59	1.00	-	2.59	0.71	-	0.53	1.24	1.35
Office equipment's	1.73	-	-	1.73	0.82	-	0.44	1.26	0.47
Furniture and fixtures	2.03	-	-	2.03	0.51	-	0.39	0.90	1.13
Plant & Equipment	-	1,741.01	-	1,741.01	-	-	87.08	87.08	1,653.93
Vehicles	8.88	25.12	-	34.00	2.70	-	6.88	9.58	24.42
Subtotal	**28.22**	**1,978.18**	**-**	**2,006.39**	**4.74**	**-**	**95.32**	**100.06**	**1,906.34**
Capital Work in Progress	653.87	2,209.74	507.01	**2,356.60**	-	-	-	-	**2,356.60**
Sub total	**653.87**	2,209.74	507.01	**2,356.60**	-	-	-	-	**2,356.60**
Total	**682.09**	**4,187.92**	**507.01**	**4,363.00**	**4.74**	**-**	**95.32**	**100.06**	**4,262.94**

Note: 2

(₹ In Lakhs)

Particulars	**Gross Block**				**Accumulated depreciation and impairment**				**Carrying Amount**
	Balance as at April 1, 2017	**Additions**	**Disposals / Adjustments**	**Balance as at March 31, 2018**	**Balance as at April 1, 2017**	**Deductions/ Adjustments**	**Depreciation expense**	**Balance as at March 31, 2018**	**Balance as at March 31, 2018**
Property plant and equipment									
Freehold Land	-	13.99	-	13.99	-		-	-	13.99
Data processing equipment's	-	1.59	-	1.59	-		0.71	0.71	0.88
Office equipment's	1.85	0.85	(0.97)	1.73	0.13	-	0.69	0.82	0.91
Furniture and fixtures	1.17	0.86	-	2.03	0.10	-	0.41	0.51	1.52
Vehicles	8.15	0.73	-	8.88	0.13	-	2.57	2.70	6.18
Subtotal	**11.17**	**18.02**	**(0.97)**	**28.22**	**0.36**	**-**	**4.38**	**4.74**	**23.48**
Capital work-in-progress	445.28	208.59	-	653.87	-	-	-	-	653.87
Subtotal	**445.28**	**208.59**	**-**	**653.87**	**-**	**-**	**-**	**-**	**653.87**
Total	**456.45**	**226.61**	**(0.97)**	**682.09**	**0.36**	**-**	**4.38**	**4.74**	**677.35**

Note :

a) Borrowing Cost : Interest Cost capitalized during the year ₹ 94.91 Lakhs (Previous year ₹ 55.05 Lakhs).

b) Depreciation Capitalised ₹ 4.04 Lakhs (Previous year ₹ 4.38 Lakhs)

3 Non Current Investments (Unquoted) **(₹ In Lakhs)**

Particulars	As at 31-Mar-19	As at 31-Mar-18
Investments measured at cost:		
Investment in Equity Instruments (Unquoted):		
In Equity Shares of Subsidiary Companies of ₹ 10/- each, fully paid-up:		
Nil (10,000) Ratnagiri Natural Gas Pvt.Ltd.	-	1.00
Total:::::	**-**	**1.00**
Aggregate Amount of Unquoted Investments	**-**	**1.00**
Aggregate Market Value of Quoted Investments	**-**	**-**
Aggregate Amount of Impairment in Value of Investments	**-**	**-**

4 Components and movements of Deferred Tax Assets (Net) **(₹ In Lakhs)**

Particulars	As at 31-Mar-19	As at 31-Mar-18
i. Items of Deferred Tax Assets :		
Carry forward Tax Losses	208.02	-
Disallowances under section 43 of Income Tax Act, 1961	0.73	-
Preliminary Expenses allowed for tax purpose	0.02	-
Total Deferred Tax Assets (i)	**208.76**	-
i. Items of Deferred Tax Liabilities :		
Property, Plant and Equipments	(9.68)	-
Total Deferred Tax Liability (ii)	**(9.68)**	-
Total :::::	**199.09**	**-**

5 Other Non Current Asset **(₹ In Lakhs)**

Particulars	As at 31-Mar-19	As at 31-Mar-18
(A) Advances Recoverable other than in Cash:		
Trade Deposits		
Unsecured, Considered Good	15.99	9.48
(B) Others :		
Duties & Taxes Recoverable	18.37	1.57
Advance recoverable cash or kind - Capital Creditors Advance (Holding Company)	630.00	-
Advance for purchase of Land	1.00	-
Total :::::	**665.36**	**11.05**

5a Inventories (as valued and certified by management) **(₹ In Lakhs)**

Particulars	As at 31-Mar-19	As at 31-Mar-18
Inventories (valued at lower of cost and net realisable value)		
Stock in Trade :		
Stock of Natural Gas	2.42	-
	2.42	-

6 Investments (Current) **(₹ In Lakhs)**

Particulars	As at 31-Mar-19	As at 31-Mar-18
(A) Investments Mandatorily Measured at Fair Value Through Profit & Loss (Quoted) :		
(I) Investment in Mutual Funds		
Quoted Investments - Measured at FVTPL		
70808.944 (Nil) Units Edelweiss Liquid Fund - Reg - Gr	1,701.83	-
Total :::::	**1,701.83**	**-**

7 Trade Receivables-Current **(₹ In Lakhs)**

Particulars	As at 31-Mar-19	As at 31-Mar-18
Unsecured:		
Considered good - Others	0.13	-
Considered good - Holding Company	0.44	-
Total :::::	**0.57**	**-**

8 Cash and cash equivalents **(₹ In Lakhs)**

Particulars	As at 31-Mar-19	As at 31-Mar-18
(A) Cash & Cash Equivalents		
(I) Cash on hand	2.49	0.37
(II) Balances with Banks		
On Current account	59.00	11.13
Sub Total :::::	**61.49**	**11.50**
(B) Other Bank Balances		
Deposits with maturity for more than 3 months	15.00	-
Sub Total :::::	**15.00**	**-**
Total :::::	**76.49**	**11.50**

9 Loans - Current **(₹ In Lakhs)**

Particulars	As at 31-Mar-19	As at 31-Mar-18
(A) Loans to related parties		
Unsecured: Considered good:		
Subsidiaries	-	2.00
Total :::::	**-**	**2.00**

10 Other Current Asset **(₹ In Lakhs)**

Particulars	As at 31-Mar-19	As at 31-Mar-18
Others		
Interest Receivable	0.07	**-**
Prepaid Expenses	-	0.11
Advance recoverable cash or kind - Others	100.02	**-**
Duties & Taxes	0.02	**-**
Total :::::	**100.11**	**0.11**

11 Equity Share Capital

(I) Authorised Capital:

Class of Shares	Par Value (`)	**As at 31-Mar-19**		As at 31-Mar-18	
		No. of Shares	Amount	No. of Shares	Amount
Equity Shares	10.00	10,00,00,000	10,000.00	50,000	5.00
Total :::::			**10,000.00**		**5.00**

(II) Issued, Subscribed and Paid-up Capital (Fully Paid-up):

Class of Shares	Par Value (`)	**As at 31-Mar-19**		As at 31-Mar-18	
		No. of Shares	Amount	No. of Shares	Amount
Equity Shares	10.00	7,14,28,600	7,142.86	10,000	1.00
Total :::::			**7,142.86**		**1.00**

(III) Terms/rights attached to equity shares:

The Company has only one class of share capital, i.e., equity shares having face value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share.

(IV) Reconciliation of Number of Equity Shares Outstanding:

Class of Shares	As at 31-Mar-19	As at 31-Mar-18
	Equity Shares	Equity Shares
Outstanding as at beginning of the year	10,000	10,000
Addition during the year	7,14,18,600	-
Matured during the year	-	-
Outstanding as at end of the year	**7,14,28,600**	**10,000**

(V) Details of Equity Shares in the Company held by each shareholder holding more than 5% shares:

Class of Shares	No. In Lakhs	As at 31-Mar-19	No. In Lakhs	As at 31-Mar-18
		Equity Shares		Equity Shares
Ashoka Buildcon Ltd.	3,64,28,586	51%	10,000	100%
North Heaven India Infrastructure Fund	3,50,00,014	49%	-	-

12 Other Equity (₹ In Lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
Surplus / Retained Earnings		
Balance as per Last balance Sheet	(32.36)	(27.66)
Addition During the Year	(555.93)	(4.71)
Share Issue Expenses	(75.81)	-
Amount available for appropriations	(664.10)	(32.36)
As at end of year	(664.10)	(32.36)
Other Comprehensive Income		
Balance as per Last balance Sheet	(0.23)	-
Actuarial Gain/ (Loss) on defined benefit plan	(2.08)	0.23
Deduction During the year	-	
As at end of year	**(2.31)**	**(0.23)**
Gross Total ::::	**(666.41)**	**(32.60)**

13 Provisions - Non Current (₹ In Lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
Employee's		
Provision for compensated Absences	2.10	0.44
Provision for Gratuity	3.62	0.43
Total ::::	**5.72**	**0.87**

14 Borrowings - Current (₹ In Lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
(A)Unsecured - at amortized cost		
(I) Loans repayable on demand		
Loans from - Holding Company	-	720.04
Total ::::	**-**	**720.04**

15 Trade Payables - Current (₹ In Lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
(A) Trade Payables:		
Micro, Small& Medium Enterprises - (Refer Note No. 28)	-	-
Micro, Small & Medium Enterprises	-	-
Others	12.46	1.19
Total ::::	**12.46**	**1.19**

16 Other Financial liabilities - Current

(₹ In Lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
Security Deposits from Customer	9.26	-
Due to Employees	17.39	1.30
Unpaid Expenses	11.41	4.43
Total ::::	**38.06**	**5.73**

17 Other current liabilities

(₹ In Lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
Duties & Taxes	31.78	6.52
Capital Creditors - Related Parties	444.28	0.26
Total ::::	**476.06**	**6.78**

18 Provisions - Current

(₹ In Lakhs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
Provision for Compensated Absences	0.03	-
Provision for Gratuity	0.03	-
Total ::::	**0.06**	-

19 Revenue From Operations

(₹ In Lakhs)

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
(A) Sales:		
Sales - Gas - A3	40.29	-
Sales - Gas - Dingani	15.14	-
Total :::::	**55.43**	-

20 Other Income

(₹ In Lakhs)

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
(A) Other Non Operating Income:		
Interest on FDR	0.32	-
Income from Mutual Fund	26.41	-
Gas Connection Charges	1.49	-
Miscellaneous Income	0.03	-
	28.25	-

21 Cost of Goods Sold

(₹ In Lakhs)

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
Opening Stock	-	-
Purchase of Raw Material	28.01	-
Less : Closing Stock	(2.42)	-
Cost of Goods Sold	**25.59**	-

22 Other Operating Expenses

(₹ In Lakhs)

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
Sub Contract Charges	0.05	-
Material Handling Charges	-	-
Fuel	1.04	-
Electricity & Water Charges	4.03	-
Technical Consultancy Charges	174.26	-
Total :::::	**179.38**	-

23 Employee Benefits Expenses **(₹ In Lakhs)**

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
Salaries,Wages and Bonus	22.27	2.12
Contribution to Provident and Other Funds	0.35	0.12
Gratuity Expenses	0.41	0.09
Staff Welfare	0.24	-
Total :::::	**23.27**	**2.33**

24 Finance Expenses **(₹ In Lakhs)**

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
Interest on Loans	17.53	-
Bank Charges	0.66	0.03
Bank Guarantee Charges	42.42	-
L.C. Charges	0.20	-
Total :::::	**60.81**	**0.03**

25 Other Expenses **(₹ In Lakhs)**

Particulars	For the year ended 31-Mar-19	For the year ended 31-Mar-18
Rent Rates & Taxes	19.20	-
Insurance	0.60	-
Share issue expenses	27.43	-
Communication Expenses	1.96	0.07
Travelling & Conveyance	7.88	0.21
Vehicle Running Charges	4.41	-
Legal & Professional Fees	27.29	0.40
Auditor's Remuneration	5.00	0.15
Tender Fee	348.76	-
Printing & Stationary	2.01	0.24
Miscellaneous Expenses	11.20	1.28
Advertisement & Business Promotion	1.90	-
Total :::::	**457.64**	**2.35**

Additional Statement Of Notes:

Note 26 : Purchase arrangements and minimum work progress

All term contracts for purchase of natural gas with suppliers, has contractual obligation of “take or pay” for shortfall in contracted Minimum Guaranteed Quantity (MGQ) as specified in individual contracts. Estimation of these MGQ commitments is dependent on nomination of quantity by suppliers and actual purchase by the company. As both the factors “quantity nomination by supplier” and “quantity to be purchased by the company”, are not predictable, MGQ commitment is not quantifiable.

The Company has commitment to achieve Minimum Work Program (MWP) for its Ratnagiri Geographical Area (GA) as per the Petroleum and Natural Gas Regulatory Board (PNGRB) authorization dated 16th August 2016 under the PNGRB (Authorizing Entities to Lay, Build, Operate or Expand City or Local Natural Gas Distribution Networks ((GSR 196 (E)) Regulations, 2008. The Company is yet to achieve MWP target specified up to 31st March 2019 in Ratnagiri GA. To achieve cumulative MWP required up to 2020-21, the Company as per regulation 16 of the PNGRB regulations GSR 196 (E), basis the Minutes of Meeting of the PNGRB hearing dated 07th March 2018, has submitted the remedial action plan completing by the year 2020-21 and technical note on virtual pipeline to PNGRB on 25th March 2018.

Note 27 : Earning per 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. 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.

(₹ In Lakhs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Loss attributable to Equity Shareholders	(555.93)	(4.71)
No of Weighted Average Equity Shares outstanding during the Year (Basic)	7,14,28,600	10,000.00
No of Weighted Average Equity Shares outstanding during the Year (Diluted)	7,14,28,600	10,000.00
Nominal Value of Equity Shares (in ₹)	10.00	10.00
Basic Earnings per Share (in ₹)	(0.78)	(47.10)
Diluted Earnings per Share (in ₹)	(0.78)	(47.10)

Note 28 : Details of dues to micro and small enterprises as per MSMED Act, 2006

There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at March 31, 2019 and March 31,2018. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

Note 29 : Remuneration to Auditors (excluding Goods and service tax)

(₹ In Lakhs)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Audit fees	5.00	0.15
Total :-	**5.00**	**0.15**

Note 30 : Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The Company monitors capital using a gearing ratio, which is net debt divided by total Capital plus Net debt is calculated as borrowing less cash and cash equivalent and other bank balances and mutual funds investments.

(₹ In Lakhs)

Particulars	As At March 31, 2019	As At March 31, 2018
Borrowings	-	720.04
Less: Cash and cash equivalents	(61.49)	(11.50)
Net debt (A)	**(61.49)**	**708.54**
Equity	6,476.45	(31.60)
Capital and Net debt (B)	**6,476.45**	**(31.60)**
	6,414.96	**676.95**
Gearing ratio (%) (A/B)	**0.00 %**	**100.00 %**

Note 31 : Financial Instruments – Fair Values And Risk Management

The carrying values of financials instruments of the Company are as follows:

Particulars	Carrying amount		Fair Value	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Financial assets				
Financial assets measured at amortised cost				
Loans	-	2.00	-	2.00
Trade receivable	0.57	-	0.57	-
Cash and cash equivalents	61.49	11.50	61.49	11.50
Bank balances other than (iii) above	15.00	-	15.00	-
Other Financial Assets				
Investments - in Mutual Funds	1,701.83	1.00	1,701.83	1.00
Financial liabilities				
Financial liabilities measured at amortised cost				
Borrowings (including current maturities of Long term Borrowings)	-	720.04	-	720.04
Trade payable	12.46	1.19	12.46	1.19
Others financial liabilities (Excluding current maturities of Long term Borrowings)	38.06	5.73	38.06	5.73

The management assessed that carrying amount of all financial instruments are reasonable approximation of the fair value.

Note 32 : Fair Value Hierarchy

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as of March 31, 2019:

Particulars	As at March 31, 2019	Fair value measurement as at March 31, 2019		
		Level 1	Level 2	Level 3
Financial assets mandatory measured at Fair Value Through Profit and Loss				
Investments	1,701.83	1,701.83	-	-

Particulars	As at March 31, 2018	Fair value measurement as at March 31, 2018		
		Level 1	Level 2	Level 3
Financial assets measured at Cost				
Investments	1.00	-	-	1.00

Valuation technique used to determine fair value:

Investments included in Level 1 of Fair Value Hierarchy are based on prices quoted in stock exchange and/or NAV declared by the Funds.
Investments included in Level 2 of Fair Value Hierarchy have been valued based on inputs from banks and other recognised institutions such as FIMMDA/FEDA
Investments included in Level 3 of Fair Value Hierarchy have been valued using acceptable valuation techniques such as Net Asset Value and/or Discounted Cash Flow Method.

Note 33 : Financial risk management objectives and policies

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Board of Directors has overall responsibility for the
The Company has exposure to the following risks arising
a) Credit risk:
b) Liquidity risk: and
c) Market risk:

a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and loans and advances.

Credit risk on trade receivables is limited CNG sale collection which is primarily on cash basis credit sale is on account of Point of sale (credit card sale) and receivable from Holding company.

The exposure to credit risk for trade and other

Financial assets

Particulars	As at March 31, 2019	As at March 31, 2018
Trade receivable	0.57	-
Other Financial Assets	-	-
Investment	-	1.00
Investments in Mutual Funds	1,701.83	-
Total financial assets carried at amortised cost	**1,702.40**	**1.00**

Management believes that the unimpaired amounts which are past due are collectible in full.

Concentration of credit risk

The following table gives details in respect of dues from Major category of receivables.

Particulars	As at March 31, 2019	As at March 31, 2018
Receivable from Trade Debtors	0.57	-
Total	**0.57**	**-**

Credit Risk Exposure

The exposure to credit risk for trade and other receivables

Particulars	As at March 31, 2019	As at March 31, 2018
Trade receivable	0.57	-
Total	**0.57**	**-**

Cash and cash equivalents

Cash and cash equivalents (Excluding Cash in Hand) of ₹ 59.00 Lakhs at March 31, 2019 (March 31, 2018: ₹ 11.13 Lakhs). The cash and cash equivalents are held with bank and financial institution counterparties with good credit rating.

b) Liquidity Risk

Liquidity risk is the risk that the Company will find it difficult in meeting its obligations associated with its financial liabilities on time

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions, due to the dynamic nature of the underlying business, Company treasury maintains flexibility in funding by maintaining availability under cash and cash equivalents, bank fixed deposits, and mutual funds.

Management monitors rolling forecasts of the Company's liability position and cash and equivalents on the basis of expected cash flows.
The table below analyses the Company's financial liabilities in to relevant maturity groupings based on their contractual maturities

Particulars	Less than 1 year	1 to 5 years	>5 years	Total
	INR Lakh	**INR Lakh**	**INR Lakh**	**INR Lakh**
As at March 31, 2019				
Borrowings (Including Future Interest)	-	-	-	-
Trade payables	12.46	-		12.46
Other financial liabilities	28.81	-	9.25	38.06
	41.27	**-**	**9.25**	**50.52**
As at March 31, 2018				
Borrowings (Including Future Interest)	-	720.04		720.04
Trade payables	1.19	-		1.19
Other financial liabilities	5.73			5.73
	6.91	**720.04**	**-**	**726.95**

c) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk:

i. Currency risk
ii. Interest rate risk
iii. Other price risk such as Commodity risk and Equity

Currency Risk

Since the company's operations are exclusively in Indian rupees, the company is not exposed to Currency risk

Interest Rate Risk

As infrastructure development and construction business is capital intensive, the company is exposed to interest rate risks. The company's infrastructure development and construction projects are funded to a large extent by debt, presently by own funds. Any increase in interest expense may have an adverse effect on our results of operations and financial condition. The company current debt facilities carry interest at variable rates with the provision for periodic reset of interest rates. As of March 31, 2019, the majority of the company indebtedness was subject to variable interest rates.

The interest rate risk exposure is mainly from changes in floating interest rates. The interest rate are disclosed in the respective notes to the financial statement of the Company. The following table analyse the breakdown of the financial assets and liabilities by type of interest rate:

Particulars	As at March 31, 2019	As at March 31, 2018
Variable Interest bearing		
- Borrowings (Including Current Maturities)	-	720.04

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	As at March 31, 2019	As at March 31, 2018
Increase in basis points	50 bps	50 bps
Effect on profit before tax	-	3.60
Decrease in basis points	50 bps	50 bps
Effect on profit before tax	-	(3.60)

Note 34 : Leases

Disclosures pursuant to Ind AS 17 "Leases"

The company has various operating leases for equipment's and premises, the leases are renewable on periodic basis and cancellable in nature.

Particulars	As at March 31, 2019	As at March 31, 2018
Amount charge to the statement of profit & loss in respect of lease rental expense for operating leases	5.93	-

Note 35 : Components of Other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

	Retained Earnings	
During the year ended.	**As at March 31, 2019**	**As at March 31, 2018**
Re-measurement gains / (losses) on defined benefit plans	(2.81)	(0.23)

Note 36 : CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

(₹ in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018
Capital Commitment	1,605.00	-
(EPC Agreement with Holding Company)		-

Note 37 : Employee benefit plans

(a) Defined contribution plan

The following amount recognized as an expense in Statement of profit and loss on account of provident fund and other funds. There are no other obligations other than the contribution payable to the respective authorities.

(₹ In Lakhs)

Particulars	March 31, 2019	March 31, 2018
Contribution in defined plan	0.26	0.21

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

(b) Defined benefit plan

(i) Gratuity

The company operates one defined plan of gratuity for its employees. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service. The scheme is funded with an Life Insurance Corporation of India in the form of qualifying insurance policy.

The following tables summaries the components of net benefit expense recognised in the Statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

(₹ In Lakhs)

	March 31, 2019	March 31, 2018
Statement of profit and loss		
Net employee benefit expense recognised in the employee cost		
Current service cost	0.37	0.10
Past service cost		-
Interest cost on defined benefit obligation	0.03	0.01
Interest Income on plan assets		-
Components of Defined benefits cost recognised in profit & loss	**0.40**	**0.11**
Remeasurment - due to demographic assumptions		-
Remeasurment - due to financials assumptions		-
Remeasurment - due to experience adjustment	2.81	0.23
Return on plan assets excluding interest income		-
Components of Defined benefits cost recognised in Other Comprehensive Income	**2.81**	**0.23**
Total Defined Benefits Cost recognised in P&L and OCI	**3.21**	**0.34**
Amounts recognised in the Balance Sheet		
Defined benefit obligation	-	0.44
Fair value of plan assets		-
Funded Status	**-**	**(0.44)**
Changes in the present value of the defined benefit obligation are as follows:		
Opening defined benefit obligation	0.44	0.10
Current service cost	0.37	0.10
Interest cost	0.03	0.01
Actuarial losses/(gain) on obligation	2.81	0.23
Benefits paid	-	-
Closing defined benefit obligation	**3.65**	**0.44**
Net assets/(liability) is bifurcated as follows :		
Current	0.03	-
Non-current	3.62	0.44
Net liability	**3.65**	**0.44**
Add:		
Provision made over and above actuarial valuation (considered current liability)		-
Net total liability	**3.65**	**0.44**

The principal assumptions used in determining gratuity benefit obligation for the company's plans are shown below:

Particulars	March 31, 2019	March 31, 2018
Discount rate	7.90%	7.80%
Mortality rate	Indian assured lives mortality (2006 -08) ultimate	Indian assured lives mortality (2012 -14) ultimate
Salary escalation rate (p.a.)	7.00%	7.00%
Disability Rate (as % of above mortality rate)	5.00%	5.00%
Withdrawal Rate	2% to 10%	2% to 10%
Normal Retirement Age	58 Years	58 Years
Average Future Service	19.00	21.89

The sensitivity analysis below have been determine based on reasonably possible change of the respective assumptions occurring at the end of

Particulars	March 31, 2019		March 31, 2018	
	Increase	Decrease	Increase	Decrease
Discount rate (100 basis point movement)	3.03	4.43	0.37	0.52
Salary escalation (100 basis point movement)	4.39	3.05	0.52	0.37
Attrition rate (100 basis point movement)	3.71	3.58	0.44	0.43

The estimates of future salary increases, considered in actuarial valuation, is based on inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

Additional Statement Of Notes:

Note 38 : Related party disclosure as required by Ind AS 24 with whom the Company has entered into transaction :

Holding Company :	Asoka Builddown Ltd
Fellow Subsidiaries :	Ashoka Technologies Pvt. Ltd.
Fellow Subsidiaries :	Ashoka Highway Ad
Fellow Subsidiaries :	Ratnagiri Natural Gas Pvt.Ltd.
Chairman/Director :	Ashish A. Katariya
Director :	Paresh C. Mehta - Resigned w.e.f. June 1, 2018, appointed again January 23 , 2019
Director :	Aditya S Parakh - Resigned w.e.f.June 1, 2018, appointed again May 13, 2019
Director :	Shyamsundar S. Gurumoorthy - w.e.f. January 31, 2019
Independent Director :	Rajendra C. Sanghvi - w.e.f. March 26, 2019
Independent Director :	Sugavanam Padmanabhan - w.e.f. March 26, 2019
Key management personnel and their relatives:	Vinod Papal - From June 1, 2018 to January 23 , 2019
Key management personnel and their relatives:	Ketki Gandham - w.e.f. March 15, 2019

2. Transactions During the Year:

(₹ In Lakhs)

Details of Transactions	Holding Company	Fellow Subsidiaries	Key Managerial Personnel
Sub Contract Charges (Relating to Plant & Equipment and CWIP)			
Ashoka Buildcon Ltd.	2,407.78	-	-
	(-)	(-)	(-)
Sales of Goods / Rendering of services:			
Ashoka Buildcon Ltd.	1.24	-	-
	(-)	(-)	(-)
Purchase of Land			
Ashoka Buildcon Ltd.	84.54	-	-
	(-)	(-)	(-)
Purchase of Goods/availing of services:			
Ashoka Technologies Pvt.Ltd.	-	-	-
	(-)	(0.11)	(-)
Interest Paid			
Ashoka Buildcon Ltd.	112.45	-	-
	(49.54)	(-)	(-)
Reimbursement Expenses			
Ashoka Buildcon Ltd.	224.56	-	-
	(0.30)	(-)	(-)
Advertisement Services			
Ashoka Highway - Ad	-	1.19	-
	(-)	(-)	(-)
Remuneration to Key Management Personnel			
Vinod Papal	-	-	17.56
	(-)	(-)	(-)
Ketki Gandham	-	-	0.35
	(-)	(-)	(-)
Loan Taken			
Ashoka Buildcon Ltd.	1,197.79	-	-
	(190.25)	(-)	(-)
Loan Repaid			
Ashoka Buildcon Ltd.	2,019.04	-	-
	(12.00)	(-)	(-)
Loan Given			
Ratnagiri Natural Gas Pvt.Ltd.	-	-	-
	(-)	(1.00)	(-)
Sale of Equity Shares			
Ashoka Buildcon Ltd.	1.00	-	-
	(-)	(-)	(-)
Equity Shares Issued			
Ashoka Buildcon Ltd.	3,641.86	-	-
	(-)	(-)	(-)

Note: Number in brackets denotes for the year ended March 31, 2018

3.Outstanding Receivable against

Details of Transactions	Holding Company	Fellow Subsidiaries	Key Managerial Personnel
Loan Given			
Ratnagiri Natural Gas Pvt.Ltd.	-	-	-
	(-)	(2.00)	(-)
Trade Receivables			
Ashoka Buildcon Ltd.	0.44	-	-
	(-)	(-)	(-)

Note: Number in brackets denotes for the year ended March 31, 2018

4.Outstanding Payable against

Details of Transactions	Holding Company	Fellow Subsidiaries	Key Managerial Personnel
Reimbursement Expenses			
Ashoka Buildcon Ltd.	144.28	-	-
	(-)	(-)	(-)
Borrowings			
Ashoka Buildcon Ltd.	-	-	-
	(720.04)	(-)	(-)

Note: Number in brackets denotes for the year ended March 31, 2018

Note 39 : Events after reporting date

No Subsequent event has been observed which may require an adjustment to the Balance Sheet

Note 40 : Previous year comparatives

Previous year figures have been regrouped / reclassified, whenever necessary to confirm current year classification.

As per our report of even date attached
For S R B C & CO LLP
Chartered Accountants
Firm Registration No. 324982E / E300003

For & on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-	Sd/-
Suresh Yadav Partner Membership No.: 119878	**Ketki Gandham** **Company Secretary**	**Aditya S Parakh** **Additional Director** **DIN : 06368409**	**Paresh C Mehta** **Director** **DIN : 03474498**

Place: Mumbai
Date: May 13, 2019

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