S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

INDEPENDENT AUDITOR'S REPORT

To the Members of Unison Enviro Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Unison Enviro Private Limited ("the Company"), which comprise the Balance sheet as at March 31 2021, 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 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, 2021, 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 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 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 financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

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

Our opinion on the 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 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.

Responsibility of Management for the 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 with reference to financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2021;

(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
UDIN: 21119878AAAAEK9292
Place of Signature: Mumbai
Date: June 14, 2021

Annexure 1 referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date

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

(b) Fixed Assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(c) According to the 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, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 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.

(vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.

(vii) (a) Undisputed statutory dues including provident fund, income-tax, sales tax, duty of excise, value added tax, goods and service tax, cess and other statutory dues applicable have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. The provisions relating to employees' state insurance, service tax and duty of custom, are not applicable to the Company.

(b) According to the information and explanations given to us and audit procedures performed by us, no undisputed amounts payable in respect of provident fund, income-tax, sales-tax, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to employees' state insurance, service tax and duty of custom, are not applicable to the Company.

(c) According to the information and explanations given to us, there are no dues of provident fund, income tax, service tax, sales-tax, goods and service tax, excise duty and cess which have not been deposited on account of any dispute. The provisions relating to employees' state insurance, service tax and duty of custom, are not applicable to the Company.

(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 and audit procedures performed by us, the Company has utilized the money raised by way of debt instrument for the purpose for which they were raised. The Company has not raised any money way of initial public offer / further public offer and term loans during the year.

(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 provisions of section 197 read with Schedule V of the Act are not applicable to the company and hence reporting under clause 3(xi) are not applicable and hence not commented upon.

(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 and audit procedures performed by us, 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 to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.

(xv) According to the information and explanations given by the management and audit procedures performed by us, 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 and audit procedures performed by 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
UDIN: 21119878AAAAEK9292
Place of Signature: Mumbai
Date: June 14, 2021

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF UNISON ENVIRO PRIVATELIMTED

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 with reference to financial statements of Unison Enviro Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 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 Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls 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 Company's internal financial controls with reference to these financial statements.

Meaning of Internal Financial Controls With Reference to these Financial Statements

A company's internal financial controls with reference to 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 controls with reference to 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 With Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to 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, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, 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 issued by the ICAI.

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

Sd/-
per Suresh Yadav
Partner
Membership Number: 119878
UDIN: 21119878AAAAEK9292
Place of Signature: Mumbai
Date: June 14, 2021

Unison Enviro Private Limited

CIN: U40300MH2015PTC271006
BALANCE SHEET AS AT MARCH 31, 2021

(₹ In Lakhs)

Particulars	Note No.	As at 31-Mar-21	As at 31-Mar-20
I ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipments	2A	10,788.11	4,394.77
(b) Capital work-in-progress	2A	2,653.70	4,375.55
(c) Intangible assets	2A	18.77	30.92
(d) Right-of-use assets	2B	174.37	135.23
(e) Deferred Tax Asset (net)	3	464.74	464.74
(f) Other non-current assets	4	120.57	110.54
TOTAL NON-CURRENT ASSETS		**14,220.26**	**9,511.75**
2 CURRENT ASSETS			
(a) Inventories	5	51.63	11.08
(b) Financial assets			
(i) Trade receivables	6	242.25	86.04
(ii) Cash and cash equivalents	7	149.18	34.82
(iii) Other financial assets	8	84.70	65.00
(c) Other current assets	9	164.87	126.46
TOTAL CURRENT ASSETS		**692.63**	**323.40**
TOTAL ASSETS		**14,912.89**	**9,835.16**
II EQUITY & LIABILITIES			
1 EQUITY			
(a) Equity Share Capital	10	13,142.86	10,142.86
(b) Other Equity	11	(2,933.71)	(1,576.41)
		10,209.15	**8,566.45**
2 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Lease liabilities	12	64.30	28.20
(b) Provisions	13	7.39	16.76
TOTAL NON-CURRENT LIABILITIES		**71.69**	**44.96**
3 CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Lease liabilities	12	22.78	16.84
(ii) Short term borrowings	14	211.92	-
(iii) Trade payables	15		
(A) Total outstanding dues of micro enterprises and small enterprises		4.66	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		179.91	95.94
(iv) Other financial liabilities	16	4,100.37	1,052.31
(b) Other current liabilities	17	112.27	58.51
(c) Provisions	18	0.14	0.14
TOTAL CURRENT LIABILITIES		**4,632.05**	**1,223.74**
TOTAL LIABILITIES		**4,703.74**	**1,268.70**
TOTAL EQUITY AND LIABILITIES		**14,912.89**	**9,835.15**
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/-
Per Suresh Yadav
Partner
Membership No.: 119878

Sd/-
Ashish A Kataria
Chairman
DIN : 00580763

Sd/-
Paresh C Mehta
Director & CFO
DIN : 03474498

Sd/-
Mukund Chandak
Chief Executive Officer

Sd/-
Ketki Gandham
Company Secretary & Compliance Officer

Place: Mumbai
Date: June 14, 2021

Place: Nashik
Date: June 14, 2021

Unison Enviro Private Limited
CIN: U40300MH2015PTC271006

ASHOKA

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021 **(₹ In Lakhs)**

	Particulars	Note No.	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
I	**INCOME**			
	Revenue from Operations	**19**	2,351.89	735.24
	Other Income	**20**	6.49	55.77
	Total Income		**2,358.38**	**791.01**
II	**EXPENSES:**			
	Cost of Material Consumed	**21**	1,327.47	381.60
	Excise duty on sale on compressed Natural Gas		315.97	78.00
	Other Operating Expenses	**22**	324.91	97.82
	Employee Benefits Expenses	**23**	228.31	114.68
	Finance Cost	**24**	18.45	7.57
	Depreciation and Amortisation Expenses	**2**	1,159.06	691.67
	Other Expenses	**25**	304.87	576.42
	Total Expenses		**3,679.04**	**1,947.76**
III	**Profit / (Loss) before Tax (I - II)**		**(1,320.66)**	**(1,156.75)**
IV	**Tax Expense:**			
	Current Tax		-	-
	Deferred Tax	**3**	-	263.99
			-	**263.99**
V	**Profit / (Loss) for the year (III + IV)**		**(1,320.66)**	**(892.76)**
VI	**Other Comprehensive Income :**			
	(a) Items not to be reclassified subsequently to profit or loss			
	Re-measurement gains/(losses) on defined benefit plans		**1.36**	**(6.40)**
	Income tax effect on above		-	1.67
	Total Other Comprehensive Income / (Loss)		**1.36**	**(4.73)**
VII	Total Comprehensive Income / (Loss) for the year (V+VI)		**(1,319.30)**	**(897.49)**
VIII	Earnings per Equity Shares of Nominal Value ₹ 10 each:			
	Basic (₹)		**(1.29)**	**(0.96)**
	Diluted (₹)		**(1.29)**	**(0.96)**
	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

Sd/-
Per Suresh Yadav
Partner
Membership No.: 119878

Place: Mumbai
Date: June 14, 2021

For & on behalf of the Board of Directors

Sd/-
Ashish A Kataria
Chairman
DIN : 00580763

Sd/-
Paresh C Mehta
Director & CFO
DIN : 03474498

Sd/-
Mukund Chandak
Chief Executive Officer

Sd/-
Ketki Gandham
Company Secretary & Compliance Officer

Place: Nashik
Date: June 14, 2021

Unison Enviro Private Limited
CIN: U40300MH2015PTC271006

ASHOKA

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021 **(₹ In Lakhs)**

Particulars	For the year ended 31-Mar-2021	For the year Ended 31-Mar-2020
A CASH FLOW FROM OPERATING ACTIVITIES :		
Loss Before Tax	**(1,320.66)**	**(1,156.75)**
Non-cash adjustment to reconcile loss before tax to net cash flows		
Depreciation & Amortisation	1,159.06	691.67
Interest on Fixed Deosits	(4.33)	(16.83)
Income from Mutual Fund	-	(34.57)
Finance Cost	18.45	7.57
Operating Loss Before Changes in Working Capital	**(147.48)**	**(508.91)**
Adjustments for changes in Operating Assets & Liabilities:		
Decrease / (Increase) in Trade and other Receivables	(156.21)	(85.47)
Decrease / (Increase) in Inventories	(40.55)	(8.66)
Decrease / (Increase) in other Current assets	(38.41)	(24.34)
Decrease / (Increase) in other Non-Current assets	(10.03)	(75.18)
Increase / (Decrease) in Trade Payables	88.62	83.49
Increase / (Decrease) in Long term provision	(8.02)	4.64
Increase / (Decrease) in Other Current Financial Liabilities	(791.92)	57.60
Increase / (Decrease) in Other Current Liabilities	53.76	26.73
Increase / (Decrease) in Short term provision	0.00	0.08
Cash Generated from Operations	**(1,050.24)**	**(530.02)**
Income Tax Paid	(0.00)	-
NET CASH FLOW FROM OPERATING ACTIVITIES	**(1,050.24)**	**(530.02)**
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property plant and equipment, intangible assets including capital work in progress & Capital creditors	(1,932.25)	(4,164.60)
Sale proceeds of current investments	-	1,736.40
Finance Income	4.33	14.83
Investments in Fixed Deposits	(69.70)	(50.00)
Proceeds from Fixed Deposits	50.00	-
NET CASH FLOW FROM INVESTING ACTIVITIES	**(1,947.62)**	**(2,463.37)**
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of shares including premium (net of share issue expenses)	-	2,987.49
Proceeds from Short Term Borrowings	1,727.29	-
Proceeds from issue of Optionally Convertible Redeemable Debentures	3,000.00	-
Repayment of Short Term Borrowings	(1,520.00)	-
Finance Cost	(57.86)	(1.90)
Lease Payment	(37.21)	(18.86)
NET CASH FLOW FROM FINANCING ACTIVITIES	**3,112.22**	**2,966.73**
Net Increase / (Decrease) in Cash & Cash Equivalents	114.36	(26.66)
Cash and Cash Equivalents at the beginning of the year	**34.82**	**61.49**
Cash and Cash Equivalents at the end of the year	**149.18**	**34.82**
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Balances with Banks		
On current accounts	**141.94**	**31.81**
Cash on hand	**7.24**	**3.01**
Cash and cash equivalents for statement of cash flows	**149.18**	**34.82**

Note:

1 Cash and Cash Equivalents comprises of balances with bank in current accounts, Overdraft account, cash on hand and Bank Deposits with maturity less than 3 months.

2 The cash flow statement has been prepared under Indirect Method as per Ind AS 7 "Statement of Cash Flows" as under section 133 of Companies Act, 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/-
Per Suresh Yadav
Partner
Membership No.: 119878

Place: Mumbai
Date: June 14, 2021

For & on behalf of the Board of Directors

Sd/-
Ashish A Kataria
Chairman
DIN : 00580763

Sd/-
Paresh C Mehta
Director & CFO
DIN : 03474498

Sd/-
Mukund Chandak
Chief Executive Officer

Sd/-
Ketki Gandham
Company Secretary & Compliance Officer

Place: Nashik
Date: June 14, 2021

`

ASHOKA

Unison Enviro Private Limited
Statement of Changes in Equity for the year ended March 31, 2021

(₹ In Lakhs)

A Equity Share Capital

Equity Share	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	₹ In Lakhs	Number of Shares	₹ In Lakhs
Balance at the beginning of the year	10,14,28,600	10,142.86	7,14,28,600	7,142.86
Changes in equity share capital during the year				
- issued during the reporting period	3,00,00,000	3,000.00	3,00,00,000	3,000.00
Balance at the close of the period	**13,14,28,600**	**13,142.86**	**10,14,28,600**	**10,142.86**

B Other Equity

Particulars	Attributable to the equity holders of the Company
	Retained Earnings
As at April 1, 2019	(666.41)
Loss for the year	(892.76)
Other comprehensive loss	(4.73)
Total comprehensive loss	**(897.49)**
Share Issue Expenses	(12.51)
	(910.00)
As at March 31, 2020	**(1,576.41)**
Loss for the year	(1,320.66)
Other comprehensive loss	1.36
Total comprehensive loss	**(1,319.30)**
Share Issue Expenses	(38.00)
	(1,357.30)
As at March 31, 2021	**(2,933.71)**

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/-
Per Suresh Yadav
Partner
Membership No.: 119878

Place: Mumbai
Date: June 14, 2021

For & on behalf of the Board of Directors

Sd/-
Ashish A Kataria
Chairman
DIN : 00580763

Sd/-
Paresh C Mehta
Director & CFO
DIN : 03474498

Sd/-
Mukund Chandak
Chief Executive Officer

Sd/-
Ketki Gandham
Company Secretary & Compliance Officer

Place: Nashik
Date: June 14, 2021

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.

The financial statements were approved for issue in accordance with a resolution of the directors on 14th June, 2021.

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 below mentioned 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. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 1.2.16. 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) - Note 31
Quantitative disclosure of fair value measurement hierarchy - Note 32

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.

The Company earns revenues primarily from sale of natural gas. 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.

Revenue from supply of services related usage of gas stations and equipments for transmission of gas is recognised over time for each unit of gas transmitted.

Based on the Educational Material issued by the ICAI, the company has assumed that recovery of excise duty flows to the company on its own account. This is for the reason that it is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the company on its own account, revenue includes excise duty. However, sales tax/ value added tax (VAT) / Goods and Service Tax (GST) is not received by the company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The Company has concluded that it is the principal in all its revenue arrangements since it is the primary obligor in all the
revenue arrangements as it has the pricing latitude and is also exposed to credit risk. 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.

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 anti 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

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Intangible assets

Intangible assets are recognized when it is probable that future economic benefits attributable to the assets will flow to the Company and the cost of the asset can be measured reliably. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible
assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in statement of profit and loss when the asset is derecognised.

Intangible assets with finite lives are amortised over the useful economic life on straight line basis and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Sr No	Asset Class	Useful life (in years)
1	Software - Geographic Information Services	6

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.

Inventories other than stock of gas are valued at cost, which is determined on weighted average net off provision for cost of obsolescence / slow moving inventory and other anticipated losses, wherever considered necessary. Cost of inventories 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 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 expensed in the period in which they are incurred.

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

- Defined benefit plans and
- Defined contribution plans

Defined benefit plans:

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

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i. Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Lease hold Land - 95 Years
Building - 3 to 5 Years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. Right of use assets are subject to impairment.

ii. Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

iii. Short Term leases and lease of low value of assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery, equipment and buildings. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

1.2.15 Earnings per Share

The Company's Earnings per Share ('EPS') is determined based on the net Profit / (Loss) attributable to the shareholders' of the Company.

Basic earnings per share is calculated by dividing the Profit / (Loss) from continuing operations and total Profit / (Loss), 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 Critical accounting judgements and key sourcesof estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In the following areas the management of the Company has made critical judgements and estimates

Useful lives of property, plant and equipment
The Company reviews the useful lives and carrying amount of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Estimation of defined benefit obligation
The company has defined benefit plans for its employees which are actuarially valued. Such valuation is based on many estimates and other factors, which may have a scope of causing a material adjustment to the carrying amounts of assets and liabilities.

Recognition of deferred tax assets
Deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets

Provision on receivables
The Company has a defined policy for provision of receivables which is based on the ageing of receivables. The Company reviews the policy at regular intervals.

Provision for Inventory
The Company has a defined policy for provision of slow and non-moving inventory based on the ageing of inventory. The Company reviews the policy at regular intervals.

Provision for Refundable Security Deposits and recoverable re-instatement charges.
The Company provides non recoverable refundable security deposits and recoverable re-instatement charges from local autorities based on expected credit loss model

Recognition and measurement of other provisions
The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure so provided and included as liability.

Recognition and measurement of unbilled gas sales revenue
In case of customers where meter reading dates for billing is not matching with reporting date, the gas sales between last meter reading date and reporting date has been accrued by the company based on past average sales. The actual sales revenue may vary compared to accrued unbilled revenue so included in Sale of natural gas and classified under current financial assets.

1.2.17 Recent pronouncements On March 24, 2021, the Ministry of Corporate Affairs (''MCA'') through a notification, amended Schedule III of the Companies Act, 2013.

The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are: Balance Sheet: - Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current. - Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period. - Specified format for disclosure of shareholding of promoters. - Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development. - If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used. - Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc. Statement of profit and loss: - Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements. The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

Unison Enviro Private Limited
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 2A
Property, Plant and Equipment

(₹ In Lakhs)

Particulars	Freehold Land	Leasehold Land	Data Processing Equipments	Civil, Building & Road	Office Equipments	Furnitures & Fixtures	Plant & Equipment	Vehicles	Total
Cost or valuation									
At April 01, 2019	129.92	95.12	2.59	-	1.73	2.03	1,741.01	34.00	2,006.40
Additions	229.73	-	10.49	-	5.75	12.03	2,889.73	99.31	3,247.04
Disposals / Reclassification	-	(95.12)					(0.46)		(95.58)
At March 31, 2020	**359.65**	**-**	**13.08**	**-**	**7.48**	**14.06**	**4,630.28**	**133.31**	5,157.86
Additions	-	-	7.94	926.13	11.77	51.02	6,436.65	79.53	7,513.05
Disposals / Reclassification	-	-					-		-
At March 31, 2021	**359.65**	**-**	**21.02**	**926.13**	**19.25**	**65.08**	**11,066.93**	**212.84**	**12,670.91**
Depreciation									
At April 01, 2019	-	-	1.24	-	1.26	0.90	87.08	9.58	100.06
Depreciation Charge for the year	-	-	4.51	-	2.13	0.99	621.83	29.04	658.50
Disposals	-	-	-		-	-	4.54	-	4.54
At March 31, 2020	**-**	**-**	**5.75**	**-**	**3.39**	**1.89**	**713.45**	**38.62**	**763.10**
Depreciation Charge for the year			6.07	9.51	2.89	6.37	1,051.16	39.79	1,115.78
Disposals	-	-	-		-	-	3.92	-	3.92
At March 31, 2021	**-**	**-**	**11.82**	**9.51**	**6.28**	**8.26**	**1,768.53**	**78.41**	**1,882.80**
Net Book Value									
At March 31, 2021	359.65	-	9.20	916.62	12.97	56.82	9,298.40	134.44	**10,788.11**
At March 31, 2020	359.65	-	7.33	-	4.09	12.17	3,916.83	94.69	**4,394.77**

Unison Enviro Private Limited

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 2A

Capital Work In Progress

(₹ In Lakhs)

Particulars	Total
Cost or valuation	
At April 01, 2019	2,356.60
Additions	4,842.14
Capitalised / transferred	(2,823.19)
At March 31, 2020	**4,375.55**
Additions	5,655.91
Capitalised / transferred	(7,377.76)
At March 31, 2021	**2,653.70**

Note 2A

Intangible Assets

(₹ In Lakhs)

Particulars	Software - Geographic Information Services	Total
Cost or valuation		
Additions	45.97	45.97
Disposals	-	-
At March 31, 2020	**45.97**	**45.97**
Additions	-	-
Disposals		-
At March 31, 2021	**45.97**	**45.97**
Amortisation and Impairment		
Amortisation	15.05	15.05
Disposals	-	-
At March 31, 2020	**15.05**	**15.05**
Amortisation	12.15	12.15
Disposals	-	-
At March 31, 2021	**27.20**	**27.20**
Net Book Value		
At March 31, 2021	18.77	18.77
At March 31, 2020	30.92	30.92

Note 2B

Right-of-use assets

(₹ In Lakhs)

Particulars	Land	Building	Total
As at 1st April 2019 due to adoption of Ind AS 116	**95.12**	**58.23**	**153.35**
Additions	-	-	-
Disposals	-	-	-
At March 31, 2020	**95.12**	**58.23**	**153.35**
Additions	54.37	15.90	70.27
Disposals	-	-	-
At March 31, 2021	**149.49**	**74.13**	**223.62**
Depreciation			
Depreciation	1.52	16.60	18.12
Disposals	-	-	-
At March 31, 2020	**1.52**	**16.60**	**18.12**
Depreciation	8.78	22.35	31.13
Disposals	-	-	-
At March 31, 2021	**10.30**	**38.95**	**49.25**
Net Book Value			
At March 31, 2021	139.19	35.18	174.37
At March 31, 2020	93.60	41.63	135.23

3 Deferred Tax Assets (Net) (₹ In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
i. Items of Deferred Tax Assets :		
Deferred Tax Asset as at the beginning	**449.06**	**208.76**
Tax on losses and unabsorbed depreciation	-	238.19
Tax on losses and unabsorbed depreciation - OCI	-	1.67
43B disallowances/allowances	-	0.46
Others	-	(0.02)
Total Deferred Tax Assets (i)	**449.06**	**449.06**
ii. Items of Deferred Tax Liabilities :		
Deferred Tax Liability as at the beginning	**15.68**	**(9.68)**
Property, Plant and Equipments	-	25.36
Total Deferred Tax Assets/(Liability) (ii)	**15.68**	**15.68**
Total :::::	**464.74**	**464.74**

The major components of Income Tax expense for the year ended 31st March, 2021 and 31st March, 2020 are:

Profit loss section	For the year ended 31-Mar-2021	For the year ended 31-Mar-2020
Deferred Tax:		
Relating to origination and reversal of temporary differences	-	(263.99)
Income tax expense/(income) reported in the statement of profit and loss	**-**	**(263.99)**
Deferred tax related to item recognised in Other Comprehensive income		
Net loss/(gain) on remeasurements of defined benefit plans	-	(1.67)
Deferred tax charged to OCI	**-**	**(1.67)**
Total :::::	**-**	**(265.66)**

Refer note no. 36 : for unrecognized deferred tax assets

4 Other Non Current Asset at Amortized Cost (₹ In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
(A) Advances Recoverable other than in Cash:		
Trade Deposits		
Unsecured, Considered Good	105.80	98.80
(B) Others :		
Prepaid Expenses	13.77	9.74
Advance for purchase of Land	1.00	2.00
Total :::::	**120.57**	**110.54**

5 Inventories (₹ In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Inventories (valued at lower of cost and net realisable value)		
Stock in Trade :		
Stock of Natural Gas	25.63	11.08
Stock of Stores, Spares & Other Inventory	26.00	-
	51.63	**11.08**

6 Trade Receivables-Current at Amortized Cost (₹ In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Unsecured:		
Considered good - Others	242.25	85.33
Considered good - Holding Company	-	0.71
Total :::::	**242.25**	**86.04**

Trade receivables are non-interest bearing and are generally on terms of 7 to 60 days.

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

Particulars	As at 31-Mar-21	As at 31-Mar-20
(A) Cash & Cash Equivalents		
(I) Cash on hand	7.24	3.01
(II) Balances with Banks		
In Current Account	66.94	31.81
Deposits with Original maturity Less than 3 months	75.00	-
Total :::::	**149.18**	**34.82**

Changes in liabilities arising from financing activities

Particulars	As at 01-April-2020	Cash Flows	Non Cash Transaction	As at 31-03-2021
Current Borrowing	-	159.13	52.79	211.92

Particulars	As at 01-April-2019	Cash Flows	Non Cash Transaction	As at 31-03-2020
Current Borrowing	-	(0.31)	0.31	-

8 **Other Financial Assets at Amortized Cost** (₹ In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Balances with Banks		
Deposits with Original maturity More than 3 months	84.70	65.00
		-
	84.70	**65.00**

9 **Other Current Asset at Amortized Cost** (₹ In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Advance recoverable cash or kind	112.64	109.20
Capital Advances	28.95	0.00
Prepaid Expenses	14.89	12.26
Balance with Government Authorities	7.99	3.98
Advance to Staff	-	0.14
Others	0.40	0.88
Total :::::	**164.87**	**126.46**

10 **Equity Share Capital**

(I) **Authorised Capital:** (₹ In Lakhs)

Class of Shares	Par Value (₹)	As at 31-Mar-21		As at 31-Mar-20	
		No. of Shares	Amount	No. of Shares	Amount
Equity Shares	10.00	15,00,00,000	15,000.00	11,00,00,000	11,000.00
Total :::::			**15,000.00**		**11,000.00**

Pursuant to the approval of the shareholders in the extraordinary general meeting held on 28th September, 2020 company has increased its authorised capital by 4,00,00,000 Equity Shares of ₹ 10 each.

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

Class of Shares	Par Value (₹)	As at 31-Mar-21		As at 31-Mar-20	
		No. of Shares	Amount	No. of Shares	Amount
Equity Shares	10.00	13,14,28,600	13,142.86	10,14,28,600	10,142.86
Total :::::			**13,142.86**		**10,142.86**

(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-21	As at 31-Mar-20
	Equity Shares	Equity Shares
Outstanding as at beginning of the year	10,14,28,600	7,14,28,600
Issued during the year	-	3,00,00,000
Equity Shares Issued on conversion of Optionally Convertible Redeemable Debentures	3,00,00,000	-
Outstanding as at end of the year	**13,14,28,600**	**10,14,28,600**

On September 30, 2020, the Company had issued 30 Lakhs Unsecured Unlisted Optionally Convertible Redeemable Debentures (OCRD) to its existing shareholders in the ratio 51:49 of Rs. 100 per debenture with coupon rate of 0.01% p.a. The holders of OCRD had an option for conversion anytime before the expiry of 3 years at the fair value of equity shares determined on the date of conversion. Considering the number of shares to be alloted on conversion being variable on account of fair value of shares on conversion date, OCRD's have been recognized as financial liability in accordance with Ind As 109. On March 17, 2021, the said option was exercised by holders of OCRD. Fair value determined at the date of conversion was Rs. 10 per equity share. Accordingly, 3 Crore equity shares were issued during the year on conversion of OCRD's. Terms of newly issued equity shares are similar to those of existing equity shares.

(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-21	No. In Lakhs	As at 31-Mar-20
		Equity Shares		Equity Shares
Ashoka Buildcon Limited (Holding Company)	6,70,28,586	51%	5,17,28,586	51%
North Haven India Infrastructure Fund	6,44,00,014	49%	4,97,00,014	49%

11 Other Equity **(₹ In Lakhs)**

Particulars	As at 31-Mar-21	As at 31-Mar-20
Retained Earnings		
Balance at the beginning of the year	(1,576.41)	(666.41)
Addition During the Year	(1,320.66)	(892.76)
Actuarial Gain/ (Loss) on defined benefit plan	1.36	(4.73)
Share Issue Expenses	(38.00)	(12.51)
Amount available for appropriations	(2,933.71)	(1,576.41)
Balance at the end of the year	(2,933.71)	(1,576.41)
Total ::::	**(2,933.71)**	**(1,576.41)**

Nature and purpose of Reserves

Retained Earning : Retained Earnings are the profits of the Company earned till date net of appropriation

12 Lease Liabilities **(₹ In Lakhs)**

Particulars	As at 31-Mar-21	As at 31-Mar-20
Balance at the beginning of the year	45.04	58.23
Addition	70.26	-
Interest accrued during the year	8.99	5.67
Payments	(37.21)	(18.86)
Balance at the end of the year	**87.08**	**45.04**
Current	22.78	16.84
Non current	64.30	28.20
Total ::::	**87.08**	**45.04**

13 Provisions - Non Current **(₹ In Lakhs)**

Particulars	As at 31-Mar-21	As at 31-Mar-20
Provision for Employee's Benefits:		
Provision for compensated Absences	7.39	5.11
Provision for Gratuity (refer note no. 37)	-	11.65
Total ::::	**7.39**	**16.76**

14 Borrowings (₹ In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Short term borrowings to related party (refer note no. 38)	211.92	-
Total ::::	**211.92**	**-**

15 Trade Payables - Current (₹ In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Dues payable to Micro, Small & Medium Enterprises (MSME)	4.66	-
Dues payable to other than MSME		
- Related party (refer note no. 38)	30.09	29.45
- Others	149.82	66.49
Total ::::	**184.57**	**95.94**

(Refer Note no 28 for disclosures under section 22 of Micro, Small and Medium Enterprises Development Act, 2006)

16 Other Financial liabilities - Current (₹ In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Security Deposits from Customers	95.50	57.83
Capital Creditors - Related Parties (refer note no. 38)	3,731.06	825.95
Capital Creditors - Others	70.92	130.69
Due to Employees	40.23	2.14
Unpaid Expenses	162.66	35.70
Total ::::	**4,100.37**	**1,052.31**

17 Other current liabilities (₹ In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Duties & Taxes	112.27	58.51
Total ::::	**112.27**	**58.51**

18 Provisions - Current (₹ In Lakhs)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Provision for Compensated Absences	0.09	0.06
Provision for Gratuity (refer note no. 37)	0.05	0.08
Total ::::	**0.14**	**0.14**

19 Revenue From Operations **(₹ In Lakhs)**

Particulars	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Sale of Compressed Natural Gas	1,947.32	591.50
Sale of Piped Natural Gas	234.50	81.66
Supply of Services	170.07	62.08
Total :::::	**2,351.89**	**735.24**

Sale of Natural Gas is the Main activity of city gas distribution business.
Sale of compressed Natural Gas represents the sale of CNG for transport through company owned company operated (COCO) stations and Oil Marketing Company (OMC) stations.
Sale of Piped Natural Gas represents the sale of PNG to Domestic/Industrial/Commercial Customers. The company sells and distributes natural gas in india.
Sale of natural gas includes excise duty but excludes VAT collected from the customers on behalf of the Government.
All the revenue mentioned above are earned by transfer of goods or services at a point of time.

Performance obligations
The Company earns revenues primarily from sale of natural gas. Revenue is recognised on supply of gas to customers by metered/assessed measurements. There are not any return rights attached to the sale, hence no right of return liability or asset exists. There are no performance obligations remaining to be satisfied as at reporting date for which transaction price has been allocated.

20 Other Income **(₹ In Lakhs)**

Particulars	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Other Non-Operating Income		
Interest on Fixed Deposit	4.33	16.83
Income from Mutual Fund	-	34.57
Gas Connection Charges	1.41	2.14
Miscellaneous Income	0.75	2.23
	6.49	**55.77**

21 Cost of Material Consumed **(₹ In Lakhs)**

Particulars	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Opening Stock	11.08	2.42
Purchase of Raw Material	1,342.02	390.26
Less : Closing Stock	(25.63)	(11.08)
Cost of Material Consumed	**1,327.47**	**381.60**

22 Other Operating Expenses **(₹ In Lakhs)**

Particulars	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Sub-contracting charges	183.89	32.82
Machinery Repairs & Maintenance	19.09	11.21
Electricity and Water Charges	68.03	25.92
Technical Consultancy Charges	24.28	23.30
Security Charges	27.02	3.02
Miscellaneous Site Expenses	2.60	1.55
Total :::::	**324.91**	**97.82**

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

Particulars	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Salaries,Wages and Bonus	209.04	105.93
Contribution to Provident and Other Funds	12.11	6.15
Gratuity Expenses (refer note no. 37)	5.38	1.68
Staff Welfare	1.78	0.92
Total :::::	**228.31**	**114.68**

24 Finance Expenses (₹ In Lakhs)

Particulars	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Interest on Loans (refer note no. 38)	3.98	0.34
Interest on lease liabilities	8.99	5.67
Bank Charges	2.44	1.56
Bank Guarantee Charges	3.04	-
Total :::::	**18.45**	**7.57**

25 Other Expenses (₹ In Lakhs)

Particulars	For the year ended 31-Mar-21	For the year ended 31-Mar-20
Rent, Rates & Taxes (refer note no. 34)	47.16	106.33
Insurance	19.69	9.78
Printing & Stationary	2.34	2.19
Travelling & Conveyance	6.69	16.40
Communication Expenses	2.62	1.82
Vehicle Running Charges	88.45	45.99
Legal & Professional Fees	9.72	263.20
Auditor's Remuneration (refer note no. 29)	15.81	11.14
Director Sitting Fees	4.00	6.60
Marketing & Advertisement Expenses	85.55	100.27
Miscellaneous Expenses	22.84	12.70
Total :::::	**304.87**	**576.42**

Note 26 : Minimum work progress

Ratnagiri Geographical Area

As per authorisation terms and conditions of the Petroleum and Natural Gas Regulatory Board ('PNGRB') for Ratnagiri Geographical Area, the Company is required to meet Minimum Work Programme (MWP) targets specified in authorization granted. The Company has submitted a performance bank guarantee of Rs. 12 Crore to the PNGRB against achievement of MWP targets.

During the year, due to outbreak of Covid-19 and consequent lock down restrictions, the PNGRB issued public notice dated November 5, 2020 and letter to the Company dated November 24, 2020, extending MWP target timeline by 251 days for various geographical areas.

Further, on February 15, 2021, PNGRB had carried out review of progress of MWP targets. PNGRB observed that the Company is yet to achieve MWP targets for Ratnagiri Geographical Area. Considering the same, PNGRB directed the Company to submit an aggressive catch-up plan (quarter wise) for next two years for achievement of MWP targets. The Company submitted the plan on March 1, 2021.

The management is of the view that it will be able to achieve the MWP targets as per the extended timelines and the revised catch up plan and is of the view that there will be no penalty levied by the PNGRB. Accordingly, no provision is deemed necessary in relation to the bank guarantee issued to the PNGRB at this stage.

Latur and Chitradurga Geographical Area

As per authorisation terms and conditions of the PNGRB for Latur and Chitradurga Geographical Area, the Company is required to meet MWP targets specified in authorization granted. The Company has submitted a performance bank guarantee of Rs. 33 Crore each to the PNGRB against achievement of MWP targets.

During the year, due to outbreak of Covid-19 and consequent lock down restrictions, the PNGRB issued public notice dated November 5, 2020 and letter to the Company dated November 24, 2020, extending MWP target timeline by 251 days for Latur & Osmanabad GA and 129 days for Chitradurga & Davanagere GA. No progress review of MWP targets has been carried out by PNGRB. The Company is yet achieve MW targets as at March 31, 2021 and no revised catch up plan has been submitted in respect of the same. The management is of the view that it will be able to achieve the MWP targets as per the extended timelines and is of the view that there will be no penalty levied by the PNGRB. Accordingly, no provision is deemed necessary in relation to the bank guarantee issued to the PNGRB at this stage.

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.

Particulars	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Loss attributable to Equity Shareholders	(1,320.66)	(892.76)
No of Weighted Average Equity Shares outstanding during the Year (Basic)	10,26,51,477	9,31,17,230
No of Weighted Average Equity Shares outstanding during the Year (Diluted)	11,65,41,888	9,31,17,230
Nominal Value of Equity Shares (in ₹)	10.00	10.00
Basic Earnings per Share (in ₹)	(1.29)	(0.96)
Diluted Earnings per Share (in ₹)	(1.29)	(0.96)

Note:Due to current year losses, Optionally Convertible Redeemable Debentures are anti-dilutive. Hence, basic and diluted EPS for the current period are the sa

Reconciliation of weighted average no of shares outstanding

Weighted Average Number of shares for calculating Basic EPS	10,26,51,477
Weighted Average Number of potential equity shares	1,38,90,411
Weighted Average Number of shares for calculating Diluted EPS	11,65,41,888

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

Disclosers under the Micro, Small and Medium enterprises Development Act,2006 are provided as under, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(₹ In Lakhs)

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
(a) Principal amount remaining unpaid (but within due date as per the MSMED Act)	4.66	-
(b) Interest due thereon remaining unpaid	-	-
(d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium	-	-
(e) Interest accrued and remaining unpaid	-	-
(f) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total	**4.66**	**-**

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

(₹ In Lakhs)

Particulars	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Audit fee	10.86	8.00
Limited Review fee	4.96	3.00
Reimbursement of Expenses	-	0.14
Total :-	**15.81**	**11.14**

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 31-Mar-2021	As At 31-Mar-2020
Short Term Borrowing (refer note no 14)	211.92	-
Less: Cash and cash equivalents - (refer note no 7)	(149.18)	(34.82)
Net debt (A)	**62.74**	**(34.82)**
Equity	10,209.15	8,566.45
Total sponsor capital	**10,209.15**	**8,566.45**
Capital and Net debt (B)	**10,271.89**	**8,530.63**
Gearing ratio (%) (A/B)	**0.61 %**	**0.00 %**

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, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Financial assets				
Financial assets measured at amortised cost				
Trade receivable (refer note no 6)	242.25	86.04	242.25	86.04
Cash and cash equivalents (refer note no 7)	149.18	34.82	149.18	34.82
Other Financial Assets (refer note no 8)	84.70	65.00	84.70	65.00
Financial liabilities				
Financial liabilities measured at amortised cost				
Lease Liabilities (refer note no 12)	87.08	45.04	87.08	45.04
Trade payable (refer note no 15)	184.57	95.94	184.57	95.94
Short Term Borrowing (refer note no 14)	211.92	-	211.92	-
Others financial liabilities (refer note no 16)	4,100.37	1,052.31	4,100.37	1,052.31

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, 2021

Particulars	As at March 31, 2021	Fair value measurement as at March 31, 2021		
		Level 1	Level 2	Level 3
Financial assets mandatory measured at Fair Value Through Profit and Investments	-	-	-	-

Particulars	As at March 31, 2020	Fair value measurement as at March 31, 2020		
		Level 1	Level 2	Level 3
Financial assets mandatory measured at Fair Value Through Profit and Investments	-	-	-	-

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/FEDAI
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 establishment and oversight of the Company's risk management framework.
The Company has exposure to the following risks arising from financial instruments:
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 receivables by type of counterparty was as follows :

Financial assets **(₹ In Lakhs)**

Particulars	As at March 31, 2021	As at March 31, 2020
Trade receivable (refer note no 6)	242.25	86.04
Cash and cash equivalents (excluding Cash in Hand) (refer note no 7)	141.94	31.81
Other Financial Assets (refer note no 8)	84.70	65.00
Total financial assets carried at amortised cost	**468.89**	**182.85**

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.

(₹ In Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
Trade receivable - others (refer note no 6)	242.25	86.04
Total	**242.25**	**86.04**

Credit Risk Exposure

The exposure to credit risk for trade and other

(₹ In Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
Trade receivable (refer note no 6)	242.25	86.04
Total	**242.25**	**86.04**

Cash and cash equivalents

Cash and cash equivalents (Excluding Cash in Hand) of ₹ 141.95 Lakhs at March 31, 2021 (March 31, 2020: ₹ 31.81 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

(₹ In Lakhs)

Particulars	Less than 1 year	1 to 5 years	>5 years	Total
As at March 31, 2021				
Lease liabilities (refer note no 12)	22.78	64.30	-	87.08
Trade payables (refer note no 15)	184.57	-	-	184.57
Short Term Borrowing (refer note no 14)	211.92	-	-	211.92
Other financial liabilities (refer note no 16)	4,100.37	-	-	4,100.37
	4,519.64	**64.30**	**-**	**4,583.94**
As at March 31, 2020				
Lease liabilities (refer note no 12)	19.82	32.95	-	52.77
Trade payables (refer note no 15)	95.94	-	-	95.94
Other financial liabilities (refer note no 16)	1,052.31	-	-	1,052.31
	1,168.07	**32.95**	**-**	**1,201.02**

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
There are no interest bearing borrowings and hence company is not exposed to interest rate risk presently.

Commodity Price Risk
Risk arising on account of fluctuations in price of natural gas is mitigated by ability to pass on the fluctuations in prices to customers over period of time. The company monitors movements in the prices closely on regular basis.

Note 34 : Leases
Disclosures pursuant to Ind AS 116 "Leases"

The Company has lease contracts for various items of land, building, used in its operations. Leases of land generally have lease terms of 95 years, while building generally have lease terms of 3 to 5 years. The company also has certain leases of building with lease terms of 12 months or less. The company applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

(₹ In Lakhs)

Amounts recognized in the Statement of Profit and Loss	For the year ended March 31, 2021	For the year ended March 31, 2020
Depreciation expenses of Right-of-use assets (refer note no 2B)	31.13	18.12
Interest expenses on lease liabilities (refer note no 24)	8.99	5.67
Short term lease payment (included in 'Rent Rates & Taxes in Note 25)	9.67	4.82
Total Amount recognised in profit and Loss	**49.79**	**28.61**

The Company had total cash outflows for leases of ₹ 37.21 lakhs in 31 March 2021 and ₹ 18.86 lakhs in 31 March 2020. The effective interest rate for lease liabilities is between 10% to 13%, The maturity analysis of lease liability is disclosed in Note 33b.

The Company also applied the available practical expedients wherein it:

- Used a single discount rate to a portfolio of leases with reasonably similar characteristics
- Applied the short-term leases exemptions to leases with lease term that ends within 12 months of the date of initial application
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application

Note 35 : Contingent Liabilities and Commitments (to the extent not provided for)

Contingent Liabilities **(₹ In Lakhs)**

Particulars	As at March 31, 2021	As at March 31, 2020
Take or pay obligations for gas purchase from GAIL	56.05	63.00

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.

Capital Commitment **(₹ In Lakhs)**

Particulars	As at March 31, 2021	As at March 31, 2020
EPC Agreement with Holding Company	2,992.76	6,084.30
Purchase of capital assets	28.95	24.78

Note 36 : Tax Expenses

Unused tax losses /unused tax credit for which no deferred tax assets is recognised in the books of accounts amount to ₹ 1,294.12 Lakhs as at 31st March, 2021

The unused tax losses expire as detailed below:

(₹ In Lakhs)

As at 31st March, 2021 Unrecognised deferred tax assets	Within one year	Greater than one year, less than five years	Greater than five years	No expiry date	Total
Unutilised business losses			187.09	-	187.09
Unabsorbed depreciation		-	-	1,107.03	1,107.03
Total		**-**	**187.09**	**1,107.03**	**1,294.12**

(₹ In Lakhs)

As at 31st March, 2020 Unrecognised deferred tax assets	Within one year	Greater than one year, less than five years	Greater than five years	No expiry date	Total
Unutilised business losses		-	-	-	-
Unabsorbed depreciation		-	-	-	-
Total		**-**	**-**	**-**	**-**

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, 2021	March 31, 2020
Contribution in defined plan	10.70	5.28

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 at 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 amounts recognised in the balance sheet for the gratuity plan:

(₹ In Lakhs)

	March 31, 2021	March 31, 2020
Statement of profit and loss		
Net employee benefit expense recognised in the employee cost		
Current service cost	5.50	1.40
Interest cost on defined benefit obligation	0.24	0.28
Components of Defined benefits cost recognised in profit & loss	**5.74**	**1.68**
Remeasurement - due to experience adjustment	(1.36)	6.40
Components of Defined benefits cost recognised in Other Comprehensive Income	**(1.36)**	**6.40**
Total Defined Benefits Cost recognised in P&L and OCI	**4.38**	**8.09**
Amounts recognised in the Balance Sheet		
Present value of defined benefit obligation	16.24	11.73
Fair value of plan assets	16.19	-
Plan assets (Liability)	**(0.05)**	**(11.73)**
Changes in the present value of the defined benefit obligation are as follows:		
Opening defined benefit obligation	11.73	3.65
Current service cost	5.50	1.40
Past service cost	-	-
Interest cost	0.79	0.28
Actuarial losses/(gain) on obligation	(1.42)	6.40
Benefits paid	(0.36)	-
Closing defined benefit obligation	**16.24**	**11.74**
Changes in the fair value of the plan assets are as follows:		
Opening fair value of plan assets	-	-
Interest Income	0.54	-
Remeasurment gain/(loss):	-	-
Contrubution from employer	16.03	-
Return on plan assets excluding interest income	(0.06)	-
Benefits paid	-	-
Others	(0.32)	-
Closing fair value	**16.19**	**-**
Net assets / (liability) is bifurcated as follows :		
Current	(0.05)	(0.08)
Non-current	-	(11.65)
Net total liability	**(0.05)**	**(11.73)**

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

Particulars	March 31, 2021	March 31, 2020
Discount rate	6.80%	6.80%
Mortality rate	Indian assured lives mortality (2012 -14) ultimate	Indian assured lives mortality (2012 -14) ultimate
Salary escalation rate (p.a.)	7.00%	7.00%
Disability Rate (as % of above mortality rate)	0.00%	0.00%
Withdrawal Rate	1.00%	1.00%
Normal Retirement Age	58 Years	58 Years
Average Future Service	20.23	20.77

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

Particulars	March 31, 2021		March 31, 2020	
	Increase	Decrease	Increase	Decrease
Discount rate (100 basis point movement)	13.70	19.40	9.76	14.22
Salary escalation (100 basis point movement)	19.19	13.81	14.05	9.84
Attrition rate (100 basis point movement)	16.24	16.24	11.69	11.79

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.

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

Holding Company :	Ashoka Buildcon Ltd.
Other Shareholder	North Haven India Infrastructure Fund
Partnership Firm - Ashoka Buildcon Ltd. 99.99% Partner	Ashoka Highway Ad
Ashoka Endurance Road Developers Private Limited	Fellow Subsidiary
Chairman/Director :	Ashish A. Katariya
Director :	Paresh C. Mehta
Director :	Pooja Lopes w.e.f June 8, 2021
Director :	Shyamsundar S. Gurumoorthy
Nominee Director :	Bhasmang Mankodi
Independent Director :	Rajendra C. Sanghvi
Independent Director :	Sugavanam Padmanabhan
Key management personnel and their relatives:	Paresh Mehta - appointed as Chief Financial Officer
Key management personnel and their relatives:	Mukund Chandak - appointed as Chief Executive Officer
Key management personnel and their relatives:	Ketki Gandham - appointed as Company Secretary and Compliance Officer

2. Transactions During the Year:
Details of Transactions

(₹ In Lakhs)

Particulars	Period	Holding Company	Other Shareholder	Fellow Subsidiaries	Key Managerial Personnel	Key management personnel and their relatives:
Capital Expense						
Ashoka Buildcon Ltd.	Mar-21	4,928.82	-	-	-	-
	Mar-20	3,805.48	-	-	-	-
Sales of Goods / Rendering of services:						
Ashoka Buildcon Ltd.	Mar-21	3.88	-	-	-	-
	Mar-20	3.85	-	-	-	-
Rent Paid						
Astha Ashish Katariya	Mar-21	-	-	-	-	0.42
	Mar-20	-	-	-	-	1.12
Ashoka Buildcon Ltd.	Mar-21	0.24	-	-	-	-
	Mar-20	0.24	-	-	-	-
Purchase of Goods/availing of services:						
Ashoka Buildcon Ltd.	Mar-21	7.09	-	-	-	-
	Mar-20	104.80	-	-	-	-
Viva Highways Limited	Mar-21	-	-	3.73	-	-
	Mar-20	-	-	-	-	-
Ashoka Endurance Road Developers Pvt. Ltd.	Mar-21	-	-	82.20	-	-
	Mar-20	-	-	8.46	-	-
Finance Cost						
Ashoka Buildcon Ltd.	Mar-21	3.98	-	-	-	-
	Mar-20	0.34	-	-	-	-
Reimbursement Expenses						
Ashoka Buildcon Ltd.	Mar-21	40.37	-	-	-	-
	Mar-20	54.63	-	-	-	-
North Haven India Infrastructure Fund	Mar-21	-	-	-	-	-
	Mar-20	-	70.00	-	-	-
Remuneration to Key Management Personnel						
Ketki Gandham	Mar-21	-	-	-	7.78	-
	Mar-20	-	-	-	7.54	-
Mukund Chandak	Mar-21	-	-	-	21.77	-
	Mar-20	-	-	-	21.86	-
Loan Taken						
Ashoka Buildcon Ltd.	Mar-21	1,727.53	-	-	-	-
	Mar-20	75.00	-	-	-	-
Loan Repaid						
Ashoka Buildcon Ltd.	Mar-21	1,520.00	-	-	-	-
	Mar-20	75.00	-	-	-	-
Mobilisation Advance Given						
Ashoka Buildcon Ltd.	Mar-21	-	-	-	-	-
	Mar-20	756.16	-	-	-	-

OCRDs Issued*						
Ashoka Buildcon Ltd.	Mar-21	1,530.00	-	-	-	-
	Mar-20	-	-	-	-	-
North Haven India Infrastructure Fund	Mar-21	-	1,470.00	-	-	-
	Mar-20	-	-	-	-	-
Equity Shares Issued						
Ashoka Buildcon Ltd.	Mar-21	1,530.00	-	-	-	-
	Mar-20	1,530.00	-	-	-	-
North Haven India Infrastructure Fund	Mar-21	-	1,470.00	-	-	-
	Mar-20	-	1,470.00	-	-	-

*OCRDs Issued during the year were converted into Equity Shares

3.Outstanding Receivable against

Details of Transactions **(₹ In Lakhs)**

Particulars	Period	Holding Company	Other Shareholder	Fellow Subsidiaries	Key Managerial Personnel	Key management personnel and their relatives:
Trade Receivables						
Ashoka Buildcon Ltd.	Mar-21	0.00	-	-	-	-
	Mar-20	0.71	-	-	-	-
Advance Given						
Viva Highways Limited	Mar-21	-	-	0.28	-	-
	Mar-20	-	-	-	-	-
Mobilization Advance Given						
Ashoka Buildcon Ltd.	Mar-21	-	-	-	-	-
	Mar-20	593.41	-	-	-	-

4.Outstanding Payable against

Details of Transactions **(₹ In Lakhs)**

Particulars	Period	Holding Company	Other Shareholder	Fellow Subsidiaries	Key Managerial Personnel	Key management personnel and their relatives:
Capital Creditors						
Ashoka Buildcon Ltd.	Mar-21	3,731.06	-	-	-	-
	Mar-20	1,419.36	-	-	-	-
Trade Payable						
Ashoka Buildcon Ltd.	Mar-21	46.20	-	-	-	-
	Mar-20	19.63	-	-	-	-
Ashoka Endurance Road Developers Pvt. Ltd.	Mar-21	-	-	12.35	-	-
	Mar-20	-	-	9.82	-	-
Loan Payable						
Ashoka Buildcon Ltd.	Mar-21	211.92	-	-	-	-
	Mar-20	-	-	-	-	-

Terms and conditions of transactions with related parties

The transaction from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free(except loan) and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables for the year ended 31 March 2021.

Note 39 : Going Concern

The Company will be able to continue to operate as a going concern and meet all its liabilities as they fall due for payment based on its cash-flow projections and continued financial support from the shareholders. Accordingly, these financial statements have been prepared on a going concern basis.

Note 40 : COVID 19 Note

The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Execution of construction activities for laying of city gas distribution network undertaken by the Company were temporarily suspended during nationwide lockdown. Business operations were resumed in a phased manner in line with directives from the authorities. However, this industry being in essential services, the impact was minimal and for a shorter period.

The Company has considered internal and external sources of information up to the date of approval of these financial statements, in assessing the recoverability of its assets, liquidity, financial position and operations of the Company and based on the management's assessment, there is no material impact on the financial statements of the Company.
Considering the uncertainties involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of these financial statements.

Note 41 : Operating Segment

a. The Company is engaged in one business activity of City Gas Distribution and distributes and transports Natural Gas to Domestic, Commercial, Industrial and Vehicle users, thus there are no separate reportable operating segments in accordance with Ind AS 108.

b. Entity vide disclosures

i. Information about products and services: The Company is in a single line of business of City Gas Distribution and distributes and transports Natural Gas.

ii. Geographical Information: The company operates presently in the business of city gas distribution in India. Accordingly, revenue from customers earned and non-current asset are located, in India.

iii. Information about major customers: Two customers during the year ended March 31, 2021 (One customer during the year ended March 31, 2020) contributed to more than 10% of the revenue individually. Revenue from these customers is ₹ 1,187.08 Lakhs (previous year ₹ 243.58 Lakhs).

Note 42 : Events after reporting date

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

Note 43 : 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

Sd/-
Per Suresh Yadav
Partner
Membership No.: 119878

Place: Mumbai
Date: June 14, 2021

For & on behalf of the Board of Directors

Sd/-
Ashish A Kataria
Chairman
DIN : 00580763

Sd/-
Paresh C Mehta
Director & CFO
DIN : 03474498

Sd/-
Mukund Chandak
Chief Executive Officer

Sd/-
Ketki Gandham
Company Secretary & Compliance Officer

Place: Nashik
Date: June 14, 2021