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 2022, 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, 2022, 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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board 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, 2020 ("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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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, 2022;

   (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.

iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. No dividend has been declared or paid during the year 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: 22119878AJIKHY9246
Place of Signature: Mumbai
Date: May 20, 2022

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

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

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangibles assets.

(b) Property, Plant and Equipment 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.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2022.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The management has conducted physical verification of inventory during the year and in our opinion the coverage and the procedure of such verification by the management is appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification.

(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.

(c) The Company has not granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.

(d) The Company has not granted loans or advances in the nature of loans to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.

(e) There were no loans or advance in the nature of loan granted to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Company has not exceeded the limits specified in Section 148 of the Companies Act, 2013 for the maintenance of cost records for the products/services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

(vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. The provisions of sales tax, service tax and duty of custom is not applicable to the Company. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, service tax, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) Term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

(x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 (as amended) has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi company as per the provisions of the Companies Act, 2013 (as amended). Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 (as amended) where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has incurred cash losses amounting to Rs. 326.85 lakhs in the current year and amounting to Rs. 161.61 lakhs in the immediately preceding financial year respectively.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 40 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) of the Order is not applicable to the Company.

(b) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(b) of the Order is not applicable to the Company.

(xxi) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(xxi) of the Order is 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: 22119878AJIKHY9246
Place of Signature: Mumbai
Date: May 20, 2022

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

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

We have audited the internal financial controls with reference to financial statements of Unison Enviro Private Limited ("the Company") as of March 31, 2022 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, 2022, 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: 22119878AJIKHY9246
Place of Signature: Mumbai
Date: May 20, 2022

Unison Enviro Private Limited

CIN: U40300MH2015PTC271006

BALANCE SHEET AS AT MARCH, 31 2022

(₹ In Lakhs)

Particulars	Note No.	As at 31-Mar-22	As at 31-Mar-21
I ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant and Equipment's	2A	14,292.10	10,788.11
(b) Capital work-in-progress	2A	4,521.75	2,653.70
(c) Intangible assets	2A	11.40	18.77
(d) Right-of-use assets	2B	283.64	174.37
(e) Financial assets			
(i) Other financial assets	3	549.60	58.50
(f) Deferred Tax Asset (net)	4	464.74	464.74
(g) Other non-current assets	5	210.53	91.02
TOTAL NON-CURRENT ASSETS		**20,333.76**	**14,249.21**
2 CURRENT ASSETS			
(a) Inventories	6	214.37	51.63
(b) Financial assets			
(i) Trade receivables	7	542.89	242.25
(ii) Cash and cash equivalents	8	554.45	149.18
(iii) Bank balances other than (ii) above	8A	60.75	-
(iv) Other financial assets	9	82.20	84.70
(c) Other current assets	10	371.28	135.92
TOTAL CURRENT ASSETS		**1,825.94**	**663.68**
TOTAL ASSETS		**22,159.70**	**14,912.89**
II EQUITY & LIABILITIES			
1 EQUITY			
(a) Equity Share Capital	11	13,542.86	13,142.86
(b) Other Equity	12	(5,198.84)	(2,933.71)
TOTAL EQUITY		**8,344.02**	**10,209.15**
2 NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Long term borrowings	13	11,266.69	-
(ii) Lease liabilities	14	161.49	64.30
(b) Provisions	15	12.08	7.39
TOTAL NON-CURRENT LIABILITIES		**11,440.26**	**71.69**
3 CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Lease liabilities	14	40.00	22.78
(ii) Short term borrowings	16	-	211.92
(iii) Trade payables	17		
(A) Total outstanding dues of micro enterprises and small enterprises		26.35	4.66
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		953.35	179.91
(iv) Other financial liabilities	18	1,198.38	4,100.37
(b) Other current liabilities	19	146.93	112.27
(c) Provisions	20	10.41	0.14
TOTAL CURRENT LIABILITIES		**2,375.42**	**4,632.05**
TOTAL LIABILITIES		**13,815.68**	**4,703.74**
TOTAL EQUITY AND LIABILITIES		**22,159.70**	**14,912.89**
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: May 20, 2022

For & on behalf of the Board of Directors

Sd/-

Paresh C Mehta
Director & CFO
DIN : 03474498

Sd/-

Pooja A Lopes
Director
DIN : 08133373

Sd/-

Mukund Chandak
Chief Executive Officer

Sd/-

Drashti Maithia
Company Secretary & Compliance Officer

Place: Nashik
Date: May 20, 2022

Unison Enviro Private Limited
CIN: U40300MH2015PTC271006

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

(₹ In Lakhs)

	Particulars	Note No.	For the year ended 31-Mar-2022	For the year ended 31-Mar-2021
I	**INCOME**			
	Revenue from Operations	**21**	8,944.33	2,351.89
	Other Income	**22**	34.60	6.49
	Total Income		**8,978.93**	**2,358.38**
II	**EXPENSES:**			
	Cost of Material Consumed	**23**	5,638.27	1,327.47
	Excise duty on sale on compressed Natural Gas		1,200.49	315.97
	Other Operating Expenses	**24**	980.40	324.91
	Employee Benefits Expenses	**25**	552.99	228.31
	Finance Cost	**26**	382.04	18.45
	Depreciation and Amortisation Expenses	**2**	2,167.12	1,159.06
	Other Expenses	**27**	551.59	304.87
	Total Expenses		**11,472.90**	**3,679.04**
III	**Profit / (Loss) before Tax (I - II)**		**(2,493.97)**	**(1,320.66)**
IV	**Tax Expense:**			
	Current Tax		-	-
	Deferred Tax	**3**	-	-
			-	**-**
V	**Profit / (Loss) for the year (III + IV)**		**(2,493.97)**	**(1,320.66)**
VI	**Other Comprehensive Income :**			
	(a) Items not to be reclassified subsequently to profit or loss			
	Re-measurement gains/(losses) on defined benefit plans		**(0.72)**	**1.36**
	Income tax effect on above		-	-
	Total Other Comprehensive Income / (Loss)		**(0.72)**	**1.36**
VII	Total Comprehensive Income / (Loss) for the year (V+VI)		**(2,494.69)**	**(1,319.30)**
VIII	Earnings per Equity Shares of Nominal Value ₹ 10 each:			
	Basic (₹)		**(1.89)**	**(1.29)**
	Diluted (₹)		**(1.89)**	**(1.29)**
	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: May 20, 2022

For & on behalf of the Board of Directors

Sd/-	Sd/-
Paresh C Mehta **Director & CFO** **DIN : 03474498**	**Pooja A Lopes** **Director** **DIN : 08133373**
Sd/-	Sd/-
Mukund Chandak **Chief Executive Officer**	**Drashti Maithia** **Company Secretary & Compliance Officer**

Place: Nashik
Date: May 20, 2022

Unison Enviro Private Limited
CIN: U40300MH2015PTC271006

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022 (₹ In Lakhs)

Particulars	For the year ended 31-Mar-2022	For the year ended 31-Mar-2021
A CASH FLOW FROM OPERATING ACTIVITIES :		
Loss Before Tax	**(2,493.97)**	**(1,320.66)**
Non-cash adjustment to reconcile loss before tax to net cash flows		
Depreciation & Amortisation	2,167.12	1,159.06
Interest on Fixed Deposits	(11.49)	(4.33)
Guarantee Commission	14.23	-
Finance Cost	367.81	18.45
Operating Loss Before Changes in Working Capital	**43.70**	**(147.48)**
Adjustments for changes in Operating Assets & Liabilities:		
Decrease / (Increase) in Trade and other Receivables	(300.64)	(156.21)
Decrease / (Increase) in Inventories	(162.74)	(40.55)
Decrease / (Increase) in other Current assets	(115.28)	(38.41)
Decrease / (Increase) in other Non-Current assets	(24.25)	(10.03)
Increase / (Decrease) in Trade Payables	795.13	88.62
Increase / (Decrease) in Long term provision	3.97	(8.02)
Increase / (Decrease) in Other Current Financial Liabilities	113.96	(791.92)
Increase / (Decrease) in Other Current Liabilities	34.66	53.76
Increase / (Decrease) in Short term provision	10.27	0.00
Cash Generated from Operations	**398.78**	**(1,050.24)**
Income Tax Paid	0.00	0.00
NET CASH FLOW FROM OPERATING ACTIVITIES	**398.78**	**(1,050.24)**
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property plant and equipment, intangible assets including capital work in progress & Capital creditors	(10,550.10)	(1,932.25)
Finance Income	11.49	4.33
Investments in Fixed Deposits	(549.35)	(69.70)
Proceeds from Fixed Deposits	-	50.00
NET CASH FLOW FROM INVESTING ACTIVITIES	**(11,087.96)**	**(1,947.62)**
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings	370.00	1,727.29
Proceeds from Rupee Term Loan	12,166.77	-
Proceeds from issue of Optionally Convertible Redeemable Debentures	-	3,000.00
Repayment of Short Term Borrowings	(581.92)	(1,520.00)
Finance Cost	(802.97)	(57.86)
Lease Payment	(57.44)	(37.21)
NET CASH FLOW FROM FINANCING ACTIVITIES	**11,094.44**	**3,112.22**
Net Increase / (Decrease) in Cash & Cash Equivalents	405.27	114.36
Cash and Cash Equivalents at the beginning of the year	**149.18**	**34.82**
Cash and Cash Equivalents at the end of the year	**554.45**	**149.18**
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Balances with Banks		
On current accounts	**538.58**	**141.94**
Cash on hand	**15.87**	**7.24**
Cash and cash equivalents for statement of cash flows	**554.45**	**149.18**

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, 2013.
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: May 20, 2022

For & on behalf of the Board of Directors

Sd/-	Sd/-
Paresh C Mehta	**Pooja A Lopes**
Director & CFO	**Director**
DIN : 03474498	**DIN : 08133373**
Sd/-	Sd/-
Mukund Chandak	**Drashti Maithia**
Chief Executive Officer	**Company Secretary & Compliance Officer**

Place: Nashik
Date: May 20, 2022

Unison Enviro Private Limited
CASH FLOW STATEMENT Working FOR THE YEAR END MARCH - 2022

(` In Lakhs)

Particulars		For the year Ended 31-Mar-2022	For the year Ended 31-Mar-2021
Loss Before Tax		**(2,493.97)**	**(1,320.66)**
Add Back Non-Cash Items			
Depreciation & Amortisation		2,167.12	1,159.06
Interest on Fixed Deposit		(11.49)	(4.33)
Income from Mutual Fund		-	-
Gurantee Comission		14.23	-
Finance Cost		367.81	18.45
Lease Expenses		-	-
		43.70	**(147.48)**
Trade and other Receivables		(300.64)	(156.21)
Movement	(300.64)		
Non-cash Item Adjustment	-		
Others	-		
Inventories		(162.74)	(40.55)
Movement	(162.74)		
Non-cash Item Adjustment	-		
Others	-		
Other Current assets		(115.28)	(38.41)
Movement	(235.36)		
Interest receivable & TDS	-		
Advance to Capital Creditors	-		
Deferred Gurantee	120.08		
Other Non-Current assets		(24.25)	(10.03)
Movement	(119.51)		
Advance to Capital Creditors	-		
Deferred Gurantee	95.26		
Trade Payables		795.13	88.62
Movement	795.13		
Capital Creditors	-		
Others			
Long term provision		3.97	(8.02)
Movement	4.69		
Non-cash Item Adjustment	(0.72)		
Others	-		
Other Current Financial Liabilities		113.96	(791.92)
Movement	(2,901.99)		
Capital Creditors	3,015.95		
Expense of increase in authorised capita	-		
Others			
Lease Liabilities		0.01	(0.01)
Movement	114.41		
Financial Charges per IndAs116	(16.19)		
Lease additions	(155.65)		
Lease payments	57.44		
Other Current Liabilities		34.66	53.76
Movement	34.66		
Non-cash Item Adjustment	-		
Others	-		
Short term provision		10.27	0.00
Movement	10.27		
Non-cash Item Adjustment	-		
Others	-		
Income Tax Paid		0.00	0.00
Movement	0.00		
Non-cash Item Adjustment	-		
Others	-		
PPE, CWIP & Capital Advance, Cr		(10,550.11)	(1,932.24)
Movement	(5,473.94)		
Depreciation	(2,167.12)		
Capital Creditors	(3,015.95)		
Capital Creditors - Others	-		
Interest expense capitalised	-48.75		
Lease Expenses	155.65		
Other	-		
Capital Advances	-		
Purchases of Investments		-	-
Movement	-		
Non-cash Item Adjustment	-		
Others	-		
Sale of Investments		-	-
Movement	-		
Profit from sale of Mutual Fund	-		
Others	-		
Interest Receipts		11.49	4.33
Income	11.49		
Non-cash Item Adjustment	-		
Others	-		
Loan Given		-	-
Movement	-		
Non-cash Item Adjustment	-		
Others	-		
Investments in Fixed Deposits		(549.35)	(69.70)
Movement	(549.35)		
Non-cash Item Adjustment	-		
Proceeds from FDRs matured	-		50.00
Others			
Bank Overdraft		-	-
Movement	-		
Non-cash Item Adjustment	-		
Others	-		
Proceeds from Equity		400.00	3,000.00
Movement	400.00		
Share Issue expenses	-		
Others	-		
Proceeds from Rupee Term Loan		11,766.77	-
Movement	11,266.67		
Interest on capex			
Upfronth Fees	500.10		
Interest payable	-		
Proceeds from Borrowings		370.00	1,727.29
Movement	(211.92)		
Loan taken during current period	370.00		
Loan Repaid	211.92		
Others	-		
Repayment of Borrowings		(581.92)	(1,520.00)
Movement	-		
Loan repaid	(581.92)		
Others	-		
Finance Cost		(802.97)	(57.86)
Expenses	(367.81)		
Finance Charges per IndAs116	16.19		
Interest on short term loan			
Interest on capex	48.75		
Upfront fees	(500.10)		
Interest on loan RTL taken	-		
Lease Payment		(57.44)	(37.21)
Lease Expenses	(57.44)		
		405.27	114.36
Cash and Cash Equivalents at the beginning of the year		**149.18**	**34.82**
Cash and Cash Equivalents at the end of the year		**554.45**	**149.18**
Balances with Banks			
On current accounts		150.58	66.94
Deposits with Original maturity less than 3 months		388.00	75.00
FD OD Account		-	-
Unpaid Dividend Account		-	-
Cash on hand		15.87	7.24
		554.45	**149.18**
Less : Secured working Capital Demand loans/ Cash credit from I		**-**	-
Less : Secured working Capital facilities from banks (shown unde		**-**	-
Cash and cash equivalents for statement of cash flows		**554.45**	**149.18**

Unison Enviro Private Limited
CIN: U40300MH2015PTC271006
STANDALONE STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2022

ASHOKA

a) Equity Share Capital:

1) Current reporting period **(` In Lakhs)**

Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
13,142.86	**400.00**	13,542.86
13,142.86	**400.00**	**13,542.86**

2) Previous reporting period **(` In Lakhs)**

Balance at the beginning of the Previous reporting period	Changes in equity share capital during the Previous year	Balance at the end of the Previous reporting period
10,142.86	**3,000.00**	13,142.86
10,142.86	**3,000.00**	**13,142.86**

There are no changes in Equity Share Capital due to prior period errors in current as well as previous year

Equity shares of ` 10 each issued. subscribed and fully paid	**Nos.**	**(` In Lakh)**
At March 31,2022	13,54,28,600	13,542.86
At March 31, 2021	13,14,28,600	13,142.86

b) Other Equity:

Particulars	**Other Equity**		**Total**
	Deemed Capital Contribution	**Retained earnings**	
Balance as at April 1, 2020	**-**	**(1,576.41)**	**(1,576.41)**
Addition during the year	-	(1,320.66)	**(1,320.66)**
Re-measurement gains/(losses) on defined benefit plans	-	1.36	**1.36**
Share Issue Expenses	-	(38.00)	**(38.00)**
Balance as at March 31, 2021	**-**	**(2,933.71)**	**(2,933.71)**
Addition during the year	229.56	(2,493.97)	**(2,264.41)**
Re-measurement gains/(losses) on defined benefit plans	-	(0.72)	**(0.72)**
Balance as at March 31, 2022	**229.56**	**(5,428.40)**	**(5,198.84)**

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
ICAI Firm Registration Number: 324982E/E300003

Sd/-

per Suresh Yadav
Partner
Membership No.: 119878

For & on behalf of the Board of Directors

Sd/-

Paresh C Mehta
Director & CFO
DIN : 03474498

Sd/-

Pooja A Lopes
Director
DIN : 08133373

Sd/-

Mukund Chandak
Chief Executive Officer

Sd/-

Drashti Maithia
Company Secretary & Compliance Officer

Place: Mumbai
Date: May 20, 2022

Place: Mumbai
Date: May 20, 2022

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 20th May, 2022

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). During the year the Company has adopted amendments to the said Schedule III. The application of these amendments does not impact recognition and measurement in financial statements. However, it has resulted in additional disclosure which are given under various notes.

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 at least 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 conformity 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 contingent 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 equipment's 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, Fire fighting equipment)	15
3	Cascades	20
4	Pipeline (MDPE and Steel)	25
5	Signage's, 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 Contingent 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 centres 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 for Refundable Security Deposits and recoverable re-instatement charges.
The Company provides non recoverable refundable security deposits and recoverable re-instatement charges from local authorities 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.

1.2.17 Changes in Ind AS and related pronouncements effective at a future date

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022. The management is in the process of assessing the impact of these amendments.

Unison Enviro Private Limited
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 2A
Property, Plant and Equipment

(₹ In Lakhs)

Particulars	Freehold Land	Data Processing Equipment's	Civil, Building & Road	Office Equipment's	Furnitures & Fixtures	Plant & Equipment	Vehicles	Total
Gross Book Value								
At April 01, 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	6,432.73	79.53	7,509.13
At March 31, 2021	**359.65**	**21.02**	**926.13**	**19.25**	**65.08**	**11,063.01**	**212.84**	12,666.99
Additions	-	7.50	284.44	6.31	-	5,115.09	204.01	5,617.35
At March 31, 2022	**359.65**	**28.52**	**1,210.57**	**25.56**	**65.08**	**16,178.10**	**416.86**	**18,284.33**
Depreciation								
At April 01, 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
At March 31, 2021	**-**	**11.82**	**9.51**	**6.28**	**8.26**	**1,764.61**	**78.41**	**1,878.88**
Depreciation Charge for the year	-	7.92	48.41	7.74	14.70	1,965.74	68.87	2,113.37
At March 31, 2022	**-**	**19.73**	**57.91**	**14.02**	**22.95**	**3,730.35**	**147.27**	**3,992.24**
Net Book Value								
At March 31, 2022	359.65	8.79	1,152.66	11.54	42.12	12,447.75	269.58	**14,292.10**
At March 31, 2021	359.65	9.20	916.62	12.97	56.82	9,298.40	134.44	**10,788.11**

1. Title deeds of all immovable properties are in the name of the Company.
2, Management has carried out physical verification of the above property, plant and equipment's and no material discrepancies were identified on such verification.

Unison Enviro Private Limited
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 2A
Capital Work in Progress (CWIP)

(₹ In Lakhs)

Particulars	Total
Cost	
At April 01, 2020	4,375.55
Additions	5,655.91
Capitalised / transferred	(7,377.77)
At March 31, 2021	**2,653.70**
Additions	7,501.06
Capitalised / transferred	(5,633.00)
At March 31, 2022	**4,521.75**

The above assets capitalized / transferred excludes Data Processing Units, Office Equipment's and Plant & Machinery which are capitalized directly in PPE

Ageing of CWIP :

(` In Lakhs)

Particulars	As at March 31, 2022			
	<1 Year	1-2 Years	2-3 Years	Total
Chitradurga	1,950.31	115.08	86.75	2,152.13
Latur	477.58	126.96	19.18	623.73
Ratnagiri	1,110.17	432.63	203.10	1,745.90
Total :-	**3,538.06**	**674.67**	**309.03**	**4,521.76**

(` In Lakhs)

Particulars	As at March 31, 2021			
	<1 Year	1-2 Years	2-3 Years	Total
Chitradurga	549.20	331.66	52.71	933.57
Latur	552.22	155.50	-	707.72
Ratnagiri	442.32	570.09	-	1,012.41
Total :-	**1,543.74**	**1,057.25**	**52.71**	**2,653.70**

Details of Projects where as per completion is overdue as per original plan.

(` In Lakhs)

Particulars	To be Completed in			
	<1 Year	1-2 Years	2-3 Years	More than 3 Years
Chitradurga	2,152.13	-	-	-
Latur	623.73	-	-	-
Ratnagiri	1,745.90			
Total :-	**4,521.76**			

(` In Lakhs)

Particulars	To be Completed in			
	<1 Year	1-2 Years	2-3 Years	More than 3 Years
Chitradurga	933.57	-	-	-
Latur	707.72	-	-	-
Ratnagiri	1,012.41			
Total :-	**2,653.70**			

As per authorisation terms and conditions of the Petroleum and Natural Gas Regulatory Board (‘PNGRB’), the Company is required to meet Minimum Work Programme (MWP) targets for Ratnagiri, Latur and Chitradurga geographical area each. Minimum Work Programme refers to laying of pipelines and setting up natural gas stations and domestic gas connections. Capital expenditure incurred in each geographical area to achieve the said MWP targets as per revised catch-up plan is considered as a project.

Note 2A
Intangible Assets

(₹ In Lakhs)

Particulars	Software - Geographic Information Services	Total
Gross Book Value	45.97	45.97
Additions		
Disposals	-	-
At March 31, 2021	**45.97**	**45.97**
Additions	-	-
Disposals		-
At March 31, 2022	**45.97**	**45.97**
Amortisation and Impairment	15.05	15.05
Amortisation	12.15	12.15
Disposals	-	-
At March 31, 2021	**27.20**	**27.20**
Amortisation	7.38	7.38
Disposals	-	-
At March 31, 2022	**34.57**	**34.57**
Net Book Value		
At March 31, 2022	11.40	11.40
At March 31, 2021	18.77	18.77

Note 2B
Right-of-use assets

(₹ In Lakhs)

Particulars	Land	Building	Total
As at 1st April 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**
Additions	155.65	-	155.65
Disposals	-	-	-
At March 31, 2022	**305.15**	**74.13**	**379.28**
Depreciation	1.52	16.60	18.12
Depreciation	8.78	22.35	31.13
Disposals	-	-	-
At March 31, 2021	**10.30**	**38.95**	**49.25**
Depreciation	22.77	23.61	46.38
Disposals	-	-	-
At March 31, 2022	**33.07**	**62.57**	**95.63**
Net Book Value			
At March 31, 2022	272.08	11.56	283.64
At March 31, 2021	139.19	35.18	174.37

3 Other Financial Asset - Non Current

Particulars	As at 31-Mar-22	As at 31-Mar-21
Bank Deposits with remaining maturity for more than 12 months	4.00	-
Advances Recoverable other than in Cash:		
Trade Deposits	545.60	58.50
Unsecured, Considered Good		
Total :::::	**549.60**	**58.50**

4 Deferred Tax Assets (Net) **(₹ In Lakhs)**

Particulars	As at 31-Mar-22	As at 31-Mar-21
i. Items of Deferred Tax Assets :		
Deferred Tax Asset as at the beginning	**449.06**	**449.06**
Tax on losses and unabsorbed depreciation	-	-
Tax on losses and unabsorbed depreciation - OCI	-	-
43B disallowances/allowances	-	-
Others	-	-
Total Deferred Tax Assets (i)	**449.06**	**449.06**
ii. Items of Deferred Tax Liabilities :		
Deferred Tax Liability as at the beginning	**15.68**	**15.68**
Property, Plant and Equipment's	-	-
Total Deferred Tax Assets/(Liability) (ii)	**15.68**	**15.68**
Total :::::	**464.74**	**464.74**

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

Particulars	As at 31-Mar-22	As at 31-Mar-21
(A) Capital Advance	1.46	28.95
(B) Advances Recoverable other than in Cash:		
Trade Deposits		
Unsecured, Considered Good	100.03	47.30
(C) Others :		
Prepaid Expenses	12.78	13.77
Deferred Guarantee	95.26	-
Advance for purchase of Land	1.00	1.00
Total :::::	**210.53**	**91.02**

6 Inventories **(₹ In Lakhs)**

Particulars	As at 31-Mar-22	As at 31-Mar-21
Inventories (valued at lower of cost and net realisable value)		
Stock of Natural Gas	56.82	25.63
Stock of Stores & Spares	157.55	26.00
	214.37	**51.63**

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

Particulars	As at 31-Mar-22	As at 31-Mar-21
Unsecured:		
Considered good - Others	542.60	242.25
Considered good - Holding Company	0.29	-
Credit impaired	0.67	-
	543.56	**242.25**
Less: Impairment allowance	(0.67)	
Total :::::	**542.89**	**242.25**

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

Trade Receivables Ageing Schedule
As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 Months	6 Months - 1 year	1-2 years	2-3 years	
Undisputed Trade Receivable - Considered Good	540.32	1.18	0.05	1.34	**542.89**
Total :::::	**540.32**	**1.18**	**0.05**	**1.34**	**542.89**

Trade Receivables Ageing Schedule
As at 31st March 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 Months	6 Months - 1 year	1-2 years	2-3 years	
Undisputed Trade Receivable - Considered Good	239.39	0.40	2.47	-	242.25
Total :::::	**239.39**	**0.40**	**2.47**	**-**	**242.25**

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

Particulars	As at 31-Mar-22	As at 31-Mar-21
(A) Cash & Cash Equivalents		
(I) Cash on hand	15.87	7.24
(II) Balances with Banks		
In Current Account	150.58	66.94
Deposits with Original maturity Less than 3 months	388.00	75.00
Total :::::	**554.45**	**149.18**

8A Bank balances other than above

Particulars	As at 31-Mar-22	As at 31-Mar-21
(B) Other Bank Balances		
Deposits with the Original maturity more than 3 months and less than 12 months	60.75	-
Total :::::	**60.75**	**-**

Changes in liabilities arising from financing activities

Particulars	As at 01-April-2021	Cash Flows	Non Cash Transaction	As at 31-March-2022
Non-Current Borrowings (Including Current Maturities of Long Term Debt	-	11,766.79	(500.10)	11,266.69
Current Borrowing	211.92	(229.04)	17.12	0.00

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

9 Other Financial Assets - Current **(₹ In Lakhs)**

Particulars	As at 31-Mar-22	As at 31-Mar-21
Balances with Banks		
Deposits with Remaining maturity More than 3 months (Original Maturity more than 12 months)	82.20	84.70
		-
	82.20	**84.70**

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

Particulars	As at 31-Mar-22	As at 31-Mar-21
Advance recoverable cash or kind	209.96	112.64
Prepaid Expenses	16.32	14.89
Balance with Government Authorities	18.81	7.99
Advance to Staff	0.03	-
Deferred Guarantee	120.08	-
Others	6.08	0.40
Total :::::	**371.28**	**135.92**

11 Equity Share Capital

(I) Authorised Capital: (₹ In Lakhs)

Class of Shares	Par Value (₹)	As at 31-Mar-22		As at 31-Mar-21	
		No. of Shares	Amount	No. of Shares	Amount
Equity Shares	10.00	15,00,00,000	15,000.00	15,00,00,000	15,000.00
Total :::::			**15,000.00**		**15,000.00**

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-22		As at 31-Mar-21	
		No. of Shares	Amount	No. of Shares	Amount
Equity Shares	10.00	13,54,28,600	13,542.86	13,14,28,600	13,142.86
Total :::::			**13,542.86**		**13,142.86**

(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-22	As at 31-Mar-21
	Equity Shares	**Equity Shares**
Outstanding as at beginning of the year	13,14,28,600	10,14,28,600
Issued during the year	40,00,000	-
Equity Shares Issued on conversion of Optionally Convertible Redeemable Debentures	-	3,00,00,000
Outstanding as at end of the year	**13,54,28,600**	**13,14,28,600**

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 allotted 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 previous 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-22	No. In Lakhs	As at 31-Mar-21
		Equity Shares		**Equity Shares**
Ashoka Buildcon Limited (Holding Company)	6,90,68,586	51%	6,70,28,586	51%
North Haven India Infrastructure Fund	6,63,60,014	49%	6,44,00,014	49%

(VI) Details at Equity Shares held by promoters

Sr.No.	Promoter Name	No of shares As at 31st March, 2022	No of shares As at 31st March, 2022	% Change during the year
1	Ashoka Buildcon Limited	6,90,68,586	6,70,28,586	3.04%
2	North Haven India Infrastructure Fund	6,63,60,014	6,44,00,014	3.04%

12 Other Equity (₹ In Lakhs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Deemed Equity Contribution by Holding Company		
Balance as per Last balance Sheet	-	-
Addition During the Year	229.56	-
Deduction During the year	-	-
As at end of year	**229.56**	**-**
Retained Earnings		
Balance at the beginning of the year	(2,933.71)	(1,576.41)
Addition During the Year	(2,493.97)	(1,320.66)
Actuarial Gain/ (Loss) on defined benefit plan	(0.72)	1.36
Share Issue Expenses	-	(38.00)
Amount available for appropriations	(5,428.40)	(2,933.71)
Balance at the end of the year	(5,428.40)	(2,933.71)
Total ::::	**(5,198.84)**	**(2,933.71)**

Nature and purpose of Reserves

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

Deemed Equity Contribution by Holding Company:

Deemed Equity Contribution by Holding Company pertains to Corporate Guarantee given for Term Loan. The amount has been taken on basis of valuation for benefit given by Holding Company in form of guarantee.

13 Non-Current borrowings (₹ In Lakhs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Secured - at amortized cost		
(I)Term loans		
- from banks	11,266.69	-
Total ::::	**11,266.69**	**-**

Nature of Loan	Repayment	Interest	Nature of Security
Term Loan For Capital Expenditure	Repayable - From 30.06.2025	8.75%	First Pari passu charge on Moveable and Immovable Assets, Current Assets of the Project, Corporate Guarantee of Parent Company

1. The Company has not defaulted on any loans and interest payable. The company has utilized the loan for its sanctioned and intended purpose.
2. Returns and statements of current assets filed by the company with banks are in agreement with the books of accounts and there are no material discrepancies.
3. The Company does not have any charges or satisfaction of charges which are yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
4.The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

14 Lease Liabilities (₹ In Lakhs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Balance at the beginning of the year	87.08	45.04
Addition	155.65	70.26
Interest accrued during the year	16.19	8.99
Payments	(57.44)	(37.21)
Balance at the end of the year	**201.49**	**87.08**
Current	40.00	22.78
Non current	161.49	64.30
Total ::::	**201.49**	**87.08**

15 Provisions - Non Current (₹ In Lakhs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Provision for Employee's Benefits:		
Provision for compensated Absences	12.08	7.39
Total ::::	**12.08**	**7.39**

16 Borrowings - Current (₹ In Lakhs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Unsecured - at amortized cost		
Short term borrowings From (Holding Company)	-	211.92
Total ::::	**-**	**211.92**

17 Trade Payables - Current (₹ In Lakhs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Dues payable to Micro, Small & Medium Enterprises (MSME)	26.35	4.66
Dues payable to other than MSME		
- Related party (refer note no. 41)	153.27	30.09
- Others	800.08	149.82
Total ::::	**979.70**	**184.57**

(Refer Note no 30 for disclosures under section 22 of Micro, Small and Medium Enterprises Development Act, 2006)

Trade Payables Ageing Schedule

(` In Lakhs)

As at 31st March 2022	Outstanding for following periods from due date of payment			
	Less Than 1 Year	1-2 Years	2-3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	26.35	-	-	26.35
Total outstanding dues of creditors other than micro enterprises and small enterprises.	914.10	39.25	0.00	953.35
Total ::::	**940.45**	**39.25**	**0.00**	**979.70**

(` In Lakhs)

As at 31st March 2021	Outstanding for following periods from due date of payment			
	Less Than 1 Year	1-2 Years	2-3 Years	Total
Total outstanding dues of micro enterprises and small enterprises	4.66	-		**4.66**
Total outstanding dues of creditors other than micro enterprises and small enterprises.	176.70	3.20	-	**179.91**
Total ::::	181.36	3.20	-	**184.57**

18 Other Financial liabilities - Current

(₹ In Lakhs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Security Deposits from Customers	145.18	95.50
Capital Creditors - Related Parties (refer note no. 41)	770.61	3,731.06
Capital Creditors - Others	15.42	70.92
Due to Employees	65.82	40.23
Unpaid Expenses	138.62	162.66
Other Payables	62.73	-
Total ::::	**1,198.38**	**4,100.37**

19 Other current liabilities

(₹ In Lakhs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Duties & Taxes	146.93	112.27
Total ::::	**146.93**	**112.27**

20 Provisions - Current

(₹ In Lakhs)

Particulars	As at 31-Mar-22	As at 31-Mar-21
Provision for Compensated Absences	0.17	0.09
Provision for Gratuity (refer note no. 39)	10.24	0.05
Total ::::	**10.41**	**0.14**

21 Revenue From Operations

(₹ In Lakhs)

Particulars	For the year ended 31-Mar-22	For the year ended 31-Mar-21
(A) Sale of Compressed Natural Gas	7,770.27	1,947.32
(B) Sale of Piped Natural Gas	624.37	234.50
(C) Supply of Services	549.69	170.07
Total :::::	**8,944.33**	**2,351.89**

During the year, Ministry of Petroleum & Natural Gas (MoP&NG) has issued guidelines pertaining to revised Trade Margins and subsequently citing MoP&NG guidelines, Oil Marketing Companies (OMC's) have raised their demand to the Company with effect from financial year 2019-20. The Company through Association of CGD Entities is in discussion with MoP&NG and OMC's for the said revisions. Considering the uncertainty involved on the final outcome of the matter, the Company has not recognized revenue to the extent of INR 120.86 lakhs for the current year in accordance with Ind AS 115. Further, the Company has recognized liability for earlier years to the extent of 62.73 lakhs.

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.

22 **Other Income** (₹ In Lakhs)

Particulars	For the year ended 31-Mar-22	For the year ended 31-Mar-21
Other Non-Operating Income		
Interest on Fixed Deposit	11.49	4.33
Gas Connection Charges	8.84	1.41
Delay Payment Charges	5.12	0.23
Sale - Scrap Material	1.84	-
Miscellaneous Income	7.31	0.52
	34.60	**6.49**

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

Particulars	For the year ended 31-Mar-22	For the year ended 31-Mar-21
Opening Stock	25.63	11.08
Purchase of Raw Material	5,669.46	1,342.02
Less : Closing Stock	(56.82)	(25.63)
Cost of Material Consumed	**5,638.27**	**1,327.47**

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

Particulars	For the year ended 31-Mar-22	For the year ended 31-Mar-21
Sub-contracting charges	607.43	183.89
Machinery Repairs & Maintenance	99.76	19.09
Electricity and Water Charges	167.77	68.03
Technical Consultancy Charges	68.81	24.28
Security Charges	27.20	27.02
Miscellaneous Site Expenses	9.43	2.60
Total :::::	**980.40**	**324.91**

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

Particulars	For the year ended 31-Mar-22	For the year ended 31-Mar-21
Salaries, Wages and Bonus	508.91	209.04
Contribution to Provident and Other Funds	32.44	12.11
Gratuity Expenses (refer note no. 39)	7.73	5.38
Staff Welfare	3.91	1.78
Total :::::	**552.99**	**228.31**

26 **Finance Cost** (₹ In Lakhs)

Particulars	For the year ended 31-Mar-22	For the year ended 31-Mar-21
Interest on Long term borrowing	292.94	-
Interest on Loans (refer note no. 41)	8.03	3.98
Interest on lease liabilities	16.19	8.99
Bank Charges	6.68	2.44
Corporate Guarantee Commission	14.23	-
Amortization of Loan Processing Charges	7.82	-
Bank Guarantee Charges	36.15	3.04
Total :::::	**382.04**	**18.45**

27 **Other Expenses** (₹ In Lakhs)

Particulars	For the year ended 31-Mar-22	For the year ended 31-Mar-21
Rent, Rates & Taxes (refer note no. 36)	110.42	47.16
Insurance	50.30	19.69
Printing & Stationary	6.77	2.34
Travelling & Conveyance	12.98	6.69
Communication Expenses	2.93	2.62
Vehicle Running Charges	61.40	88.45
Legal & Professional Fees	44.41	9.72
Auditor's Remuneration (refer note no. 31)	18.29	15.81
Director Sitting Fees	5.60	4.00
Tender Fees	100.72	-
Marketing & Advertisement Expenses	32.99	85.55
Miscellaneous Expenses	104.11	22.84
ECL - Provision Ind AS Adjustment	0.67	-
Total :::::	**551.59**	**304.87**

Note 28 : Minimum work programme – Ratnagiri, Latur and Chitradurga Geographical Area

As per authorisation terms and conditions of the Petroleum and Natural Gas Regulatory Board ('PNGRB') for Ratnagiri, Latur and Chitradurga 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 for Ratnagiri and Rs. 33 Crores each for Latur and Chitradurga to the PNGRB against achievement of MWP targets.

Due to outbreak of COVID-19 and consequent lock down restrictions, in the previous year 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.

In the current year, PNGRB has issued a public notice specifying procedure for considering force majeure extension of exclusivity period and shifting of year wise MWP targets on account of second wave of COVID-19. The Company has filed necessary submissions with PNGRB for seeking extension and approval is pending as at the reporting date.

The management is of the view that it will be able to achieve the MWP targets as per the approved extended timelines and accordingly, 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 29 : 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-2022	Year ended 31-Mar-2021
Loss attributable to Equity Shareholders	(2,493.97)	(1,320.66)
No of Weighted Average Equity Shares outstanding during the Year (Basic)	13,22,55,997	10,26,51,477
No of Weighted Average Equity Shares outstanding during the Year (Diluted)	13,22,55,997	11,65,41,888
Nominal Value of Equity Shares (in ₹)	10.00	10.00
Basic Earnings per Share (in ₹)	(1.89)	(1.29)
Diluted Earnings per Share (in ₹)	(1.89)	(1.29)

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	13,22,55,997
Weighted Average Number of potential equity shares	-
Weighted Average Number of shares for calculating Diluted EPS	13,22,55,997

Note 30 : 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, 2022**	**As at March 31, 2021**
(a) Principal amount remaining unpaid (but within due date as per the MSMED Act)	26.35	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	**26.35**	**4.66**

Note 31 : Remuneration to Auditors (including Goods and service tax)

(₹ In Lakhs)

Particulars	Year ended 31-Mar-2022	Year ended 31-Mar-2021
Audit fee	12.04	10.86
Limited Review fee	6.25	4.96
Total :-	**18.29**	**15.81**

Note 32 : 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-2022	As At 31-Mar-2021
Borrowings (Note No. 13 and 16)	11,266.69	211.92
Less: Cash and cash equivalents - (refer note no 8)	(554.45)	(149.18)
Net debt (A)	**10,712.24**	**62.74**
Equity	8,344.02	10,209.15
Total sponsor capital	**8,344.02**	**10,209.15**
Capital and Net debt (B)	**19,056.26**	**10,270.89**
Gearing ratio (%) (A/B)	**56.21 %**	**0.61 %**

Note 33 : 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, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Financial assets				
Financial assets measured at amortised cost				
Trade receivable (refer note no 7)	542.89	242.25	542.89	242.25
Cash and cash equivalents (refer note no 8)	554.45	149.18	554.45	149.18
Other Financial Assets (refer note no 9)	82.20	84.70	82.20	84.70
Financial liabilities				
Financial liabilities measured at amortised cost				
Lease Liabilities (refer note no 14)	201.50	87.08	201.50	87.08
Trade payable (refer note no 17)	979.70	184.57	979.70	184.57
Short Term Borrowing (refer note no 16)	-	211.92	-	211.92
Others financial liabilities (refer note no 18)	1,198.38	4,100.37	1,198.38	4,100.37

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

Note 34 : Fair Value Hierarchy

There are no assets which are fair valued through profit & loss.

Note 35 : 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, 2022	As at March 31, 2021
Trade receivable (refer note no 7)	542.89	242.25
Cash and cash equivalents (excluding Cash in Hand) (refer note no 8 and 8A)	44.88	141.94
Other Financial Assets (refer note no 9)	82.20	84.70
Total financial assets carried at amortised cost	**669.97**	**468.89**

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

Unison Enviro Private Limited
Notes forming part of Financial Statements for the year ended March 31, 2022
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, 2022	As at March 31, 2021
Trade receivable - others (refer note no 7)	542.89	242.25
Total	**542.89**	**242.25**

Credit Risk Exposure
The exposure to credit risk for trade and other

(₹ In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Trade receivable (refer note no 7)	542.89	242.25
Total	**542.89**	**242.25**

Cash and cash equivalents

Cash and cash equivalents (Excluding Cash in Hand) of ₹ 538.58 Lakhs at March 31, 2022 (March 31, 2021: ₹ 141.94 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, 2022				
Lease liabilities (refer note no 14)	40.00	161.49	-	201.50
Trade payables (refer note no 17)	979.70	-	-	979.70
Long Term Borrowing (refer note no 13)	1,029.59	5,414.93	14,096.38	20,540.90
Other financial liabilities (refer note no 18)	1,198.38	-	-	1,198.38
	3,247.67	**5,576.42**	**14,096.38**	**22,920.48**
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 18)	4,100.37	-	-	4,100.37
	4,519.64	**64.30**	**-**	**4,583.94**

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

Interest Rate Risk

'As Company carries on the activity of City Gas Distribution and distributes and transports Natural Gas to Domestic, Commercial, Industrial and Vehicle users, the Company is exposed to interest rate risks. The Company developed the City Cas Stations are funded to a large extent by debt and any increase in interest expense may have an adverse effect on our results of operations and financial condition. The Company current debt facilities carry interest at variable rates with the provision for periodic reset of interest rates. As of March 31, 2022, majority of the Company's indebtedness was subject to variable/fixed interest rates.

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

(` In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Financial assets		
Fixed Interest bearing		
- Loans	-	-
- Deposits with Bank	452.75	75.00
Variable Interest bearing		
- Loans	-	-
Financial Liabilities		
Fixed Interest bearing		
- Borrowings	-	-
Variable Interest bearing		
- Borrowings	11,266.69	211.92

Interest rate sensitivity

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

(` In Lakhs)

Particulars	For the year ended 31-Mar-22	For the year ended 31-Mar-21
Increase in basis points		
Effect on profit before tax	50 bps	50 bps
Financial Assets	-	-
Financial Liabilities	(56.33)	(1.06)
Decrease in basis points		
Effect on profit before tax	50 bps	50 bps
Financial Assets	-	-
Financial Liabilities	(56.33)	(1.06)

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 36 : 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, 2022	For the year ended March 31, 2021
Depreciation expenses of Right-of-use assets (refer note no 2B)	46.38	31.13
Interest expenses on lease liabilities (refer note no 26)	16.19	8.99
Short term lease payment (included in 'Rent Rates & Taxes in Note 27)	18.76	9.67
Total Amount recognised in profit and Loss	**81.33**	**49.79**

The Company had total cash outflows for leases of ₹ 57.44 lakhs in 31 March 2022 and ₹ 37.21 lakhs in 31 March 2021. The effective interest rate for lease liabilities is between 10% to 13%, The maturity analysis of lease liability is disclosed in Note 33b.

Note 37 : Contingent Liabilities and Commitments (to the extent not provided for)

Contingent Liabilities **(₹ In Lakhs)**

Particulars	As at March 31, 2022	As at March 31, 2021
Take or pay obligations for gas purchase from GAIL & IOCL	1,359.83	56.05

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, 2022	As at March 31, 2021
EPC Agreement with Holding Company	6,627.53	2,992.76
Purchase of capital assets	1.46	28.95

Note 38 : Tax Expenses

Unused tax losses /unused tax credit for which no deferred tax assets is recognised in the books of accounts amount to ₹ 5,409.27 Lakhs as at 31st March, 2022

The unused tax losses expire as detailed below:

(₹ In Lakhs)

As at 31st March, 2022 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		670.58	1,135.00	-	1,805.58
Unabsorbed depreciation		-	-	3,603.69	3,603.69
Total		**670.58**	**1,135.00**	**3,603.69**	**5,409.27**

(₹ 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		31.27	1,354.46	-	1,385.73
Unabsorbed depreciation		-	-	1,734.43	1,734.43
Total		**31.27**	**1,354.46**	**1,734.43**	**3,120.16**

Note 39 : 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, 2022	March 31, 2021
Contribution in defined plan	28.81	10.70

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, 2022	March 31, 2021
Statement of profit and loss		
Net employee benefit expense recognised in the employee cost		
Current service cost	7.19	5.50
Interest cost on defined benefit obligation	0.11	0.24
Components of Defined benefits cost recognised in profit & loss	**7.30**	**5.74**
Remeasurement - due to experience adjustment	0.72	(1.36)
Components of Defined benefits cost recognised in Other Comprehensive Income	**0.72**	**(1.36)**
Total Defined Benefits Cost recognised in P&L and OCI	**8.03**	**4.38**
Amounts recognised in the Balance Sheet		
Present value of defined benefit obligation	26.88	16.24
Fair value of plan assets	16.63	16.19
Plan assets (Liability)	**(10.24)**	**(0.05)**
Changes in the present value of the defined benefit obligation are as follows:		
Opening defined benefit obligation	16.24	11.73
Current service cost	7.19	5.50
Past service cost	-	-
Transfer in / Out	2.83	-
Interest cost	1.22	0.79
Actuarial losses/(gain) on obligation	0.69	(1.42)
Benefits paid	(1.30)	(0.36)
Closing defined benefit obligation	**26.87**	**16.24**
Changes in the fair value of the plan assets are as follows:		
Opening fair value of plan assets	16.19	-
Interest Income	1.11	0.54
Remeasurment gain/(loss):	-	-
Contribution from employer	0.66	16.03
Return on plan assets excluding interest income	(0.03)	(0.06)
Benefits paid	(1.30)	-
Others	-	(0.32)
Closing fair value	**16.63**	**16.19**
Net assets / (liability) is bifurcated as follows :		
Current	(10.24)	(0.05)
Non-current	-	-
Net total liability	**(10.24)**	**(0.05)**

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

Particulars	March 31, 2022	March 31, 2021
Discount rate	6.40%	6.00%
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	21.37	20.23

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

Particulars	March 31, 2022		March 31, 2021	
	Increase	Decrease	Increase	Decrease
Discount rate (100 basis point movement)	22.73	32.02	13.70	19.40
Salary escalation (100 basis point movement)	30.97	23.47	19.19	13.81
Attrition rate (100 basis point movement)	26.39	27.28	16.24	16.24

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.

Unison Enviro Private Limited
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 40 : Ratios

Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	% change	Reason for variance
Current Ratio	Current Assets	Current Liability	0.77	0.14	436.49%	Increase in sales due to increase in business operations
Debt-Equity Ratio	Total Debts	Shareholder's Equit	1.37	0.03	4592.79%	Term Loans obtained in current year
Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non cash operating expenses	Debt Service - Interest & Lease Payments + Principal Repayments	-0.07	-3.83	-98.11%	Increase in earnings due to increase in business operations and Term loans obtained in current year
Return on Equity Ratio	Net Profit before Exceptional Item and after Tax	Average Shareholders Equity	-0.27	-0.14	91.36%	Increase in share capital in current year
Inventory turnover ratio	Cost of Material Consume	Average Inventory	2.67	5.05	-47.12%	Reduced due to increase in turnover volume
Trade Receivables turnover ratio	Revenue From operation	Average Trade Receivable	14.36	8.09	77.60%	Increase in sales due to increase in business operations
Trade payables turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	9.69	9.46	2.33%	
Net capital turnover ratio	Revenue From operation	Working capital = Current assets - Current liabilities	-10.26	-0.33	2967.44%	Increase in sales due to increase in business operations
Net profit ratio	Net Profit before Exceptional Item and after Tax	Net sales = Total sales - sales return	-44.25	-99.38	-55.48%	Bettered due to sale volume increment
Return on Capital employed	Earning before interest and taxes	Capital Employed = Tangible Net worth + Total Debt+Deferred Tax Liability	-10.77	-12.50	-13.82%	Increase opereations leading to increase in sales volume
Return on investment.	Interest (Finance Income)	Loans	-	-	-	

Note 41 : 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 up to 3rd March 2022
	Drashti Maithia - appointed as Company Secretary and Compliance Officer w.e.f. 1st April, 2022

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-22	5,982.04	-	-	-	-
	Mar-21	4,928.82	-	-	-	-
Sales of Goods / Rendering of services:						
Ashoka Buildcon Ltd.	Mar-22	5.15	-	-	-	-
	Mar-21	3.88	-	-	-	-
Rent Paid						
Astha Ashish Katariya	Mar-22	-	-	-	-	
	Mar-21	-	-	-	-	0.42
Ashoka Buildcon Ltd.	Mar-22	0.24	-	-	-	-
	Mar-21	0.24	-	-	-	-
Purchase of Goods/availing of services:						
Ashoka Buildcon Ltd.	Mar-22	32.72	-	-	-	-
	Mar-21	7.09	-	-	-	-
Viva Highways Limited	Mar-22	-	-	0.20	-	-
	Mar-21	-	-	3.73	-	-
Ashoka Endurance Road Developers Private Limited.	Mar-22	-	-	39.32	-	-
	Mar-21	-	-	82.20	-	-
Finance Cost						
Ashoka Buildcon Ltd.	Mar-22	80.72	-	-	-	-
	Mar-21	3.98	-	-	-	-
Reimbursement Expenses						
Ashoka Buildcon Ltd.	Mar-22	0.03	-	-	-	-
	Mar-21	40.37	-	-	-	-
North Haven India Infrastructure Fund	Mar-22	-	-	-	-	-
	Mar-21	-	-	-	-	-
Remuneration to Key Management Personnel						
Ketki Gandham	Mar-22	-	-	-	7.41	-
	Mar-21	-	-	-	7.78	-
Mukund Chandak	Mar-22	-	-	-	34.47	-
	Mar-21	-	-	-	21.77	-
Loan Taken						
Ashoka Buildcon Ltd.	Mar-22	370.00	-	-	-	-
	Mar-21	1,727.53	-	-	-	-
Loan Repaid						
Ashoka Buildcon Ltd.	Mar-22	599.04	-	-	-	-
	Mar-21	1,520.00	-	-	-	-
Mobilisation Advance Given						
Ashoka Buildcon Ltd.	Mar-22	-	-	-	-	-
	Mar-21	-	-	-	-	-
OCRDs Issued*						
Ashoka Buildcon Ltd.	Mar-22	-	-	-	-	-
	Mar-21	1,530.00	-	-	-	-
North Haven India Infrastructure Fund	Mar-22	-	-	-	-	-
	Mar-21	-	1,470.00	-	-	-
Equity Shares Issued						
Ashoka Buildcon Ltd.	Mar-22	204.00	-	-	-	-
	Mar-21	1,530.00	-	-	-	-
North Haven India Infrastructure Fund	Mar-22	-	196.00	-	-	-
	Mar-21	-	1,470.00	-	-	-

*OCRDs Issued previous 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-22	0.29	-	-	-	-
	Mar-21	0.00	-	-	-	-
Advance Given						
Viva Highways Limited	Mar-22	-	-	-	-	-
	Mar-21	-	-	0.28	-	-
Mobilization Advance Given						
Ashoka Buildcon Ltd.	Mar-22	-	-	-	-	-
	Mar-21	-	-	-	-	-

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-22	770.61	-	-	-	-
	Mar-21	3,731.06	-	-	-	-
Trade Payable						
Ashoka Buildcon Ltd.	Mar-22	150.91	-	-	-	-
	Mar-21	46.20	-	-	-	-
Ashoka Endurance Road Developers Private Limited.	Mar-22	-	-	5.19	-	-
	Mar-21	-	-	12.35	-	-
Loan Payable						
Ashoka Buildcon Ltd.	Mar-22	-	-	-	-	-
	Mar-21	211.92	-	-	-	-

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 42 : 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 43 : 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 44 : 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, 2022 (Two customer during the year ended March 31, 2021) contributed to more than 10% of the revenue individually. Revenue from these customers is ₹ 3,899.67 Lakhs (previous year ₹ 1,187.08 Lakhs).

Note 45 : Other Statutory Information

1. The Company has not given any loans or advances in the nature of loans are granted to promoters, directors, KMPs and/ or related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand, or without specifying any terms or period of repayment."

2. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

3. The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).

4. The Company has neither traded nor it holds any investment in Crypto currency or Virtual Currency.

5. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

6. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

7. The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

8. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 (as amended) or section 560 of Companies Act, 1956.

Note 46 : Events after reporting date

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

Note 47 : 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: May 20, 2022

For & on behalf of the Board of Directors

Sd/-	Sd/-
Paresh C Mehta **Director & CFO** **DIN : 03474498**	**Pooja A Lopes** **Director** **DIN : 08133373**
Sd/-	Sd/-
Mukund Chandak **Chief Executive Officer**	**Drashti Maithia** **Company Secretary &** **Compliance Officer**

Place: Mumbai
Date: May 20, 2022