

NOTICE

Notice is hereby given that 1st Annual General Meeting of the members of Konkan LNG Private Limited will be held on **Friday, the 16th September, 2016 at 12:00 Noon at Company registered office, GAIL Bhawan, 16, Bhikaiji Cama Place, New Delhi-110066** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements for the financial year ended 31st March, 2016, Director's Report, Independent Auditor's Report and the comments thereupon of Comptroller & Auditor General of India and to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** Annual Accounts of the Company for the financial year 2015-2016, comprising of Statement of Profit & Loss for the year ended 31st March, 2016 and Balance Sheet as on that date together with Directors' Report and Auditors' Report thereon along with Report of Comptroller & Auditor General of India (C&AG) with Nil comments, be and are hereby received, considered and adopted."

2. To authorise Board of Directors of the Company to fix remuneration of the Statutory Auditor(s) of the Company in term of the provisions of Section 142 of the Companies Act, 2013 and to pass the following resolutions as an **Ordinary Resolutions**:

"**RESOLVED THAT** payment of Rs.20,000/- (Rupees Twenty Thousand only) for the statutory audit along with applicable Service tax and reimbursement of actual traveling cost and out of pocket expenses for the period ended on March 31 2016, conducted by the Statutory Auditors, M/s S. Bajaj & Associates, New Delhi, as recommended by the Board of Directors in its 4th Board Meeting, held on 1st July, 2016.

"**FURTHER RESOLVED THAT** the Board of Directors be and is hereby authorized to fix the remuneration of Statutory Auditors of the Company for the year 2016-2017 as may be deemed fit by the Board."

By order of the Board
For Konkan LNG Private Limited

Ankit Jain
Ankit Jain
Company Secretary

Regd. Office: GAIL Bhawan,
16, Bhikaiji Cama Place, New Delhi-110066

Place: New Delhi

Date: *09th September 2016*

Notes:

- 1. MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING. THIS PROXY FORM FOR ANNUAL GENERAL MEETING IS ENCLOSED HEREWITH.**
- 2. DURING THE PERIOD BEGINNING 24 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING AND ENDING WITH THE CONCLUSION OF THE MEETING, A MEMBER ENTITLED TO INSPECT THE PROXIES LOADED AT ANY TIME IN THE BUSINESS HOURS OF THE COMPANY.**
- 3. MEMBERS WHO HAVE NOT REGISTERED THEIR E-MAIL ADDRESSES SO FAR OR WHO WANT TO UPDATE THEIR E-MAIL ADDRESS ARE REQUESTED TO COMPANY, FOR RECEIVING ALL COMMUNICATION INCLUDING ANNUAL ACCOUNTS, NOTICES ETC. FROM COMPANY ELECTRONICALLY.**
- 4. THE DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE ARE OPEN FOR INSPECTION BY THE MEMBERS AT THE REGISTERED OFFICE OF THE COMPANY DURING BUSINESS HOURS I.E. BETWEEN 11.00 AM TO 1.00 PM ON ALL WORKING DAYS EXCEPT SATURDAY, SUNDAY AND HOLIDAY(S) UPTO THE DATE OF ANNUAL GENERAL MEETING.**
- 5. MEMBER/ PROXIES SHOULD BRING THE DULY FILLED ATTENDANCE SLIP ENCLOSED HEREWITH TO ATTEND THE MEETING.**
- 6. Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company/ deemed Government Company are to be appointed or reappointed by the Comptroller and Auditor General of India (C&AG) and in pursuant to the provisions of Section 142 of the Companies Act, 2013, their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the Company in general meeting may determine provided that Board may fix remuneration of the first auditor appointed by it. As per Section 142 of the Companies Act, 2013, the Board of Directors has fixed audit fees of Rs.20,000/- for the Statutory Auditors for the financial year 2015-16 along with applicable service tax and reimbursement of actual traveling cost and out of pocket expenses.**

7. In exercise to the power conferred under Section 139(5) of the Companies Act, 2013, Comptroller & Auditor of General of India vide its letter no. CA. V/ COY/ CENTRAL GOVERNMENT, KLPL (1)/377 dated 15th July, 2016 has appointed M/s S. Bajaj & Associates, Chartered Accountant, New Delhi as Statutory Auditors of the Company for the year 2016-17. Accordingly, the Members may authorise the Board to fix an appropriate remuneration of Statutory Auditors as may be deemed fit by the Board for the financial year 2016-17.
8. None of the Directors of the Company in any way related with each other.
9. Map to the venue of the Annual General Meeting is enclosed.

By order of the Board
For Konkan LNG Private Limited

Ankit Jain

Regd. Office: GAIL Bhawan,
16, Bhikaiji Cama Place, New Delhi-110066

Ankit Jain
Company Secretary

Place: New Delhi

Date: *9th September 2016*

KONKAN LNG PRIVATE LIMITED
(CIN:U11100DL2015PTC288147)
Registered office: GAIL Bhawan, 16, Bhikalji Cama Place, New Delhi-110066
cs@rgppl.com

ADMISSION SLIP

ANNUAL GENERAL MEETING – SEPTEMBER 16, 2016 AT 12:00 NOON

| | | |
|-------------------|--|---|
| Certificate No. | | Name & Address of Registered Shareholders |
| Folio No. | | |
| No. of share held | | |

I certified that I am a registered shareholder/ proxy for the registered shareholder of the company.

I hereby record my presence at the Annual General Meeting of the Company being held on Friday, the 16th September, 2016 at 12:00 Noon at Company registered office GAIL Bhawan, 16, Bhikalji Cama Place, New Delhi-110066.

Signature of Member's/ Proxy's

Note:- Please complete this and hand it over at the entrance hall.

PROXY FORM

Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014.

| | |
|-------------------|--|
| CIN | U11100DL2015PTC288147 |
| Name of Company | Konkan LNG Private Limited |
| Registered office | GAIL Bhawan, 16, Bhikaiji Cama Place, New Delhi-110066 |

| | |
|------------------------|--|
| Name of the member(s): | |
| Registered Address: | |
| E-Mail ID: | |
| Folio No.: | |

I /Webeing the member(s) of Ratnagiri Gas and Power Private Limited holding shares hereby appoint :

| | |
|-----------|--|
| Name | |
| Address | |
| E-mail ID | |
| Signature | |

as my/ our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the Annual General Meeting of the Company to be held Friday, the 16th September, 2016 at 12:00 Noon at Company registered office, 16, Bhikaiji Cama Place, New Delhi-110066,

and at any adjournment thereof in respect of the resolutions as are indicated below:

Resolution No.: All resolution proposed at the above AGM

Signed this _____ Day of _____ 2016

Signature of Shareholder holder(s)

Signature of Proxy



Note: This form of proxy in order to be effective should be duly completed and deposit at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Konkan LNG Private Limited

Promoter: Ratnagiri Gas and Power Private Limited
5th Floor, GAIL Jubilee Tower,
B-35-36, Sector-1,
NOIDA-201301, Uttar Pradesh, India
Tel.: +91-120-4148900, Fax: +91-120-4148913
E-Mail: cs@rgppl.com

DIRECTORS' REPORT – 2015-16

Dear Members,

Your Directors are pleased to present the 1st Annual Report along with audited financial Statements for the year ended March 31, 2016.

1.0 FINANCIAL RESULTS

| | (Amount in Rs) |
|-----------------------------------|-----------------|
| Revenue | 2015-16 |
| Revenue from operations | 0 |
| Other income | 0 |
| Total revenue | 0 |
| Expenses | 75,217 |
| Total expenses | 75,217 |
| Profit/(Loss) before tax | (75,217) |
| Tax expenses | 0 |
| Profit/(Loss) for the year | (75,217) |

2.0 Operations

It is pertinent to mention that Company has incorporated on 4th December, 2016 with the paid-up share capital of Rs.1,00,000/- (Rupees One Lakh Only) as wholly owned subsidiary of Ratnagiri Gas and Power Private Limited (RGPPPL) for the purpose of transferring the LNG business of RGPPPL to the Company, after completion of proposed demerger of Power Block and LNG Block of RGPPPL. It is further envisaged that after completion of demerger the existing shareholders of RGPPPL, holds the equity share capital of the Company in the same proportionate as per the percentage of their shareholding in RGPPPL (i.e. on mirror image).

The LNG Business of the RGPPPL is yet to be transferred to your company pending approval of Hon'ble High Court. There are no business transactions during the year except expenditure related to incorporation of the company and audit fee.

3.0 CAPITAL STRUCTURE

The Authorized Share Capital of the company is Rs.1,00,000/- (Rupee One Lakh only) divided into 10,000 (Ten Thousand) Equity Shares of Rs.10/- (Rupees Ten) each and paid-up capital of the company is Rs.1,00,000/- (Rupee One Lakh only) divided into 10,000 equity shares of Rs.10/- each as on 31st March, 2016.

4.0 DIVIDEND

In view of absence of any business in the Company, no dividend was recommended by your Directors.

5.0 FIXED DEPOSITS

The company has not accepted any fixed deposits during the year ended at March 31, 2016.

6.0 Subsidiary, Joint Venture & Associates

The Company does not have any Subsidiary, Joint Venture & Associates. Therefore the provisions of Section 129 of the Companies Act 2013, related to consolidation of financial statement are not applicable to the Company.

7.0 Directors

Your Company's Board comprises of the following two directors:

1. Shri Pankaj Patel
2. Shri Vipin Kumar

8.0 Details of Board Meetings

During the year, two Board Meetings were held i.e. on 29th December, 2015 and 28th March, 2016. The details are as under:

| Sr. No. | Name of the Director | Total No. of meeting | No. of meetings attended |
|---------|----------------------|----------------------|--------------------------|
| 1 | Shri Pankaj Patel | 2 | 2 |
| 2 | Shri Vipin Kumar | 2 | 2 |

9.0 Statutory Auditors

M/s S. Bajaj & Associates, Chartered Accountants, New Delhi, was appointed by Comptroller & Auditor General of India for the financial year 2015-16, as the Statutory Auditor of your Company.

10.0 Auditors' Report

The observations made in the Auditor's Report are self-explanatory and do not call for any further comments.

11.0 Comptrollers & Auditor General of India (C& AG) Review

The Comptroller and Auditor General of India have decided not to conduct the supplementary audit of the financial statements of your company for the period from 4th December 2015 to 31st March 2016. The copy of the C&AG Comments are placed at Annexure-I.

12.0 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure II**.

13.0 RISK MANAGEMENT

Risk Management Policy of the Company is yet to be formulated since the LNG business is yet to be transferred to your Company, pending approval of Hon'ble High Court.

14.0 DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the requirements of Section 134(5) of the Companies Act, 2013 the Board of Directors hereby state and confirm that:

- a) In the preparation of the annual accounts for the year ending March 31, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgements and estimated that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis; and
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15.0 EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in **Form MGT 9** is annexed herewith as **Annexure III**.

16.0 Change in the nature of business, if any

There are no material changes in the nature of business of the company during the financial year under scrutiny.

17.0 Material changes and commitment if any affecting the financial position of the company

During the year under review the registered office of the Company has shifted from NTPC Bhawan, Core-7, Scope Complex, 7, Institutional Area, Lodhi Road, New Delhi-110003 to GAIL Bhawan, 16, Bhikaiji Cama Place, R.K. Puram, New Delhi-110066 .

18.0 Adequacy of Internal financial controls with reference to the Financial Reporting:

The Company has in place adequate internal financial controls with reference to financial reporting.

19.0 GENERAL

Your Directors state that no disclosure or reporting is required in respect of following items as there were no transactions on these items during the year under review:

1. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form.
2. Issue of equity shares with differential right to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Particulars of loans, guarantees or investments made under section 186 of the companies act, 2013.

20.0 ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from the Bankers, Regulatory Bodies, stakeholders and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to place on record their gratitude and appreciation for the commitment of all executives, officers and staff of the Company.

For and on behalf of the Board of Directors



(Pankaj Patel)
Chairman
DIN: 07178888

Place: Noida
Date: 6th September, 2016



गोपनीय

(Annexure - I)

संख्या/No.MAB-III/Rep/01-98/Acs-Konkan LNG/2016-17/712

भारतीय लेखापरीक्षा और लेखा विभाग

कार्यालय

प्रधान निदेशक, वाणिज्यिक लेखा परीक्षा

एवं पदेन सदस्य लेखा परीक्षा बोर्ड-III

नई दिल्ली

INDIAN AUDIT AND ACCOUNTS DEPARTMENT
OFFICE OF THE
PRINCIPAL DIRECTOR OF COMMERCIAL AUDIT
& EX-OFFICIO MEMBER, AUDIT BOARD-III
NEW DELHI

दिनांक/Dated: 16 August, 2016

सेवा में,

04-12-2016

श्री अशोक कुमार

अध्यक्ष,

कोंकण एलएनजी प्राइवेट लिमिटेड

नोएडा

विषय:- कोंकण एलएनजी प्राइवेट लिमिटेड के 04 दिसंबर 2015 से 31 मार्च 2016 की अवधि के लेखाओं पर कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियंत्रक-महालेखा परीक्षक की टिप्पणियाँ।

महोदय,

मैं कोंकण एलएनजी प्राइवेट लिमिटेड के 04 दिसंबर 2015 से 31 मार्च 2016 की अवधि के लेखाओं पर कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अंतर्गत भारत के नियंत्रक-महालेखापरीक्षक की टिप्पणियाँ अंग्रेषित कर रही हूँ। कृपया इस पत्र की संलग्नकों सहित प्राप्ति की पावती भेजी जाए।

संलग्न: यथोपरि

भवदीया,

रितिका

(रितिका भाटिया)
प्रधान निदेशक

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE
FINANCIAL STATEMENTS OF KONKAN LNG PRIVATE LIMITED FOR THE
PERIOD FROM 04 DECEMBER 2015 TO 31 MARCH 2016**

The preparation of financial statements of Konkan LNG Private Limited for the period from 04 December 2015 to 31 March 2016 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 139(7) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 01 July 2016.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Konkan LNG Private Limited for the period from 04 December 2015 to 31 March 2016 under Section 143(6)(a) of the Act.

For and on behalf of the
Comptroller & Auditor General of India

Ritika Bhatia

(Ritika Bhatia)

Principal Director of Commercial Audit &
Ex-officio Member, Audit Board – III,
New Delhi

Place: New Delhi

Dated: 16 August, 2016

Annexure II**Conservation of Energy, Technology Absorption & Foreign exchange earnings****(a) Conservation of energy**

| | | |
|-------|--|---|
| (i) | the steps taken or impact on conservation of energy | - |
| (ii) | the steps taken by the company for utilizing alternate sources of energy | - |
| (iii) | the capital investment on energy conservation equipment | - |

(b) Technology absorption

| | | |
|-------|--|---|
| (i) | the efforts made towards technology absorption | - |
| (ii) | the benefits derived like product improvement, cost reduction, product development or import substitution | - |
| (iii) | in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | - |
| | (a) the details of technology imported | - |
| | (b) the year of import; | - |
| | (c) whether the technology been fully absorbed | - |
| | (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | - |
| (iv) | the expenditure incurred on Research and Development | - |

(c) Foreign exchange earnings and Outgo

(i) Activities relating to exports: initiatives taken to increase exports; development of new export markets for products and services; and export plans:
Not Applicable

(ii) Total foreign exchange earned and used

(Rs in crore)

| Particulars | 2015-16 |
|---------------------------|---------|
| Foreign Exchange Earnings | Nil |
| Foreign Exchange Outgo | Nil |

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2016
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

| | | |
|------|--|---|
| i) | CIN | U11100DL2015PTC288147 |
| ii) | Registration Date | 04/12/2015 |
| iii) | Name of the Company | Konkan LNG Private Limited |
| iv) | Category/ Sub Category of the Company | Private Company/Limited by Shares |
| v) | Address of the Registered Office and contact details | Regd. Office: GAIL Bhawan, 16, Bhikaiji Cama Place, R.K. Puram, New Delhi-110059 Contact details: 0120-4148972 |
| iv) | Whether Listed Company | No |
| Vii) | Name, Address and Contact details of Registrar and Transfer Agent, if any- | Nil |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| | N.A.* | N.A.* | N.A.* |

* The LNG Business of the RGPPL is yet to be transferred to your company pending approval of Hon'ble High Court. There are no business transactions during the year except expenditure related to incorporation of the company and audit fee.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| S. No. | Name And Address of the Company | CIN/GIN | Holding/ Subsidiary/ Associate | % of Shares Held | Applicable Section |
|--------|---|-----------------------|--------------------------------|--|--------------------|
| 1 | Ratnagiri Gas and Power Private Limited | U40105DL2005PTC138458 | Holding Company | 99.99% (0.01%) share is held by Shri Pankaj Patel on behalf of Ratnagiri Gas and Power Private Limited | 2(46) |

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the financial year | | | No. of Shares held at the end of the financial year | | | % Change during the year | |
|---|---|----------|-------|---|-------|----------|--------------------------|--------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | | Total |
| A. Promoters | | | | | | | | |
| 1. Indian | | | | | | | | |
| a) Individual/ HUF | - | | | | | | | |
| b) Central Govt | - | | | | | | | |
| c) State Govt(s) | - | | | | | | | |
| d) Bodies Corp. | - | | | | | | | |
| e) Banks / FI | - | 9,999 | 9,999 | 99.99% | - | 9,999 | 9,999 | 99.99% |
| f) Any other | - | | | | | | | 0 |
| Sub Total A(1):- | - | 9,999 | 9,999 | 99.99% | - | 9,999 | 9,999 | 99.99% |
| 2. Foreign | | | | | | | | 0 |
| a) NRIs- Individuals | - | | | | | | | |
| b) Other-Individuals | - | | | | | | | |
| c) Bodies Corporate | - | | | | | | | |
| d) Banks/FI | - | | | | | | | |
| e) Any Other | - | | | | | | | |
| Sub Total A(2):- | - | 0 | 0 | 0 | - | 0 | 0 | 0 |
| Total shareholding of Promoter (A) = A(1)+A(2) | - | 9,999 | 9,999 | 99.99% | - | 9,999 | 9,999 | 99.99% |
| B. Public Shareholding | | | | | | | | |
| 1. Institutions | - | | | | | | | |

| | | | | | | | | | | | | |
|--|---|--------|--------|-------|---|--------|--------|-------|---|--------|-------|----|
| Sub-total (B)(2):- | - | 1 | 1 | 0.01% | - | 1 | 1 | 0.01% | - | 1 | 0.01% | - |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | - | - | - | - | - | - | - | - | - | - | - | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | - | 10,000 | 10,000 | 100% | - | 10,000 | 10,000 | 100% | - | 10,000 | 100% | 00 |

B) Shareholding of Promoter-

| S. No. | Shareholder's Name | Shareholding at the beginning of the financial year | | | Shareholding at the end of the financial year | | | % change in shareholding during the year |
|--------|---|---|----------------------------------|--|---|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Ratnagiri Gas and Power Private Limited | 9,999 | 99.99% | - | 9,999 | 99.99% | - | - |
| | Total | 9,999 | 99.99% | - | 9,999 | 99.99% | - | - |

C) Change in Promoters' Shareholding (please specify, if there is no change)

| Particulars | Shareholding at the beginning of the financial year | | Shareholding at the end of the financial year | |
|---|---|----------------------------------|---|----------------------------------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| At the beginning of the financial year | | | | |
| Date wise Increase / Decrease in Promoters Shareholding during the financial year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | 9,999 | 99.99% | 9,999 | 99.99% |
| At the end of the financial year | 9,999 | 99.99% | 9,999 | 99.99% |

D) Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs):

| S. No. | For each of the Top 10 Shareholders | Shareholding at the beginning of the financial year | | Shareholding -at the end of the financial year | |
|--------|-------------------------------------|---|-------------------|--|-------------------|
| | | No. of shares | % to total shares | No. of shares | % to total shares |
| 1 | Nil | Nil | Nil | Nil | Nil |

E) Shareholding of Directors and Key Managerial Personnel:

| S. No. | Shareholding of each Director and each Key Managerial Personnel | Shareholding at the beginning of the financial year | | Cumulative Shareholding during the financial Year | | Shareholding at the end of the financial year |
|---|---|---|----------------------------------|---|----------------------------------|---|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company | |
| A. Directors | | | | | | |
| (i) | Shri Pankaj Patel* | 1 | 0.01% | 1 | 0.01% | 1 |
| B. Key Managerial Personnel | | | | | | |
| None of the Key Managerial Personnel hold any Shares in the company | | | | | | |

* Shri Pankaj Patel is holding one share in the Company on behalf of Ratnagiri Gas and Power Private Limited as registered owner.

(V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment:

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |
| Change in Indebtedness during the financial year | | | | |
| i) Addition/(Reduction) in Principal | - | - | - | - |
| ii) Addition/(Reduction) in Interest due but not paid | - | - | - | - |
| iii) Addition/(Reduction) in Interest accrued but not due | - | - | - | - |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |

B. Remuneration to other directors

| Particulars of Remuneration Independent Directors | Name of Director | Name of Director | Total Amount |
|---|------------------|------------------|--------------|
| Fee for attending board committee meetings | - | - | - |
| Commission | - | - | - |
| Others, please specify | - | - | - |
| Total (1) | - | - | - |
| Other Non-Executive Directors | - | - | - |
| Fee for attending board committee meetings | - | - | - |
| Commission | - | - | - |
| Others, please specify | - | - | - |
| Total (2) | - | - | - |
| Total (B)=(1+2) | - | - | - |
| Total Managerial Remuneration | - | - | - |
| Overall Ceiling as per the Act | - | - | - |

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MID/MANAGER/WTD

| S. No. | Particulars of Remuneration | Key Managerial Personnel | | | Total |
|--------|---|--------------------------|----|------|-------|
| | | CEO | CS | CFO | |
| 1 | Gross salary | N.A. | - | N.A. | - |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - | - | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | - | - | - | - |
| 2 | Stock Option | N.A. | - | N.A. | N.A. |

| | | | | | |
|---|------------------------|--|------|---|------|
| 3 | Sweat Equity | | N.A. | - | N.A. |
| 4 | Commission | | N.A. | - | N.A. |
| | - as % of profit | | - | - | - |
| | others, specify... | | - | - | - |
| 5 | Others, please specify | | - | - | - |
| | Total | | NIL | - | NIL |

(VII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | | | |
| Punishment | | | NIL | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | | | |
| Punishment | | | NIL | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | NIL | | |
| Compounding | | | | | |

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF M/S KONKAN LNG PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. **KONKAN LNG PRIVATE LIMITED**. ("the company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the



S. Bajaj & Associates

Chartered Accountants

1/4, 3rd Floor, East Patel Nagar,

New Delhi-110008

Ph: 25880612, 25885871

Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

Opinion

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 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 31st March, 2016, and its loss and its cash flows for the year ended on that date.

Reports on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.
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 appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement, 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 Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g) 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, in our opinion and to the best of our information and according to the explanations given to us:




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- i. According to information's and explanations provided to us, the company does not have any pending litigation which would impact its financial position in its financial statement.
- ii. According to information's and explanations provided to us, the company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses under the applicable Law or accounting standards.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place of Signature: New Delhi
Date: 1st July, 2016

For **S. BAJAJ & ASSOCIATES**
Chartered Accountants



(ANUJ BAJAJ)
Partner



ANUJ BAJAJ
M.No.:086937
FRN:04649N

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

1. We have audited the internal financial controls over financial reporting of M/s Konkan LNG Private Limited ("the Company") as of March 31, 2016, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 on the financial statements, whether due to fraud or error.



S. Bajaj & Associates

Chartered Accountants

1/4, 3rd Floor, East Patel Nagar,

New Delhi-110008

Ph: 25880612, 25885871

5. 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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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.

Place of signature: New Delhi

Date: 1st July, 2016

For S. BAJAJ & ASSOCIATES
Chartered Accountants



(ANUJ BAJAJ)
Partner

ANUJ BAJAJ
M.No.: 088937
FRN: 04649N

S. Bajaj & Associates
Chartered Accountants

1/4, 3rd Floor, East Patel Nagar,
New Delhi-110008
Ph: 25880612, 25885871

Compliance Certificate

We have conducted the audit of annual accounts of M/s Konkan LNG Private Limited for the year ended 31st March, 2016 in accordance with the directions/sub-directions issued by the C&AG of India under section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions/ Sub-directions issued to us.

Place of signature: New Delhi
Date: 1st July, 2016

For S. BAJAJ & ASSOCIATES
Chartered Accountants



(ANUJ BAJAJ)
Partner

MAHARAJA 0037
PAN:04649N

S. Bajaj & Associates
Chartered Accountants

¼, 3rd floor, East Patel Nagar,
New Delhi-110008
Ph: 25880612, 25885871

19th July, 2016

The Members,
M/s Konkan LNG Private Limited,
16, Bhikaji Cama Place, R.K. Puram,
New Delhi-110066.

Re: Statutory Audit of M/S KONKAN LNG PVT. LTD. u/s 139 read with
Section 143 of the Companies Act, 2013 for the financial year 2015-2016

Sub: Corrigendum to the Independent Audit Report

Dear Sir,

This is to inform your good selves that as an Auditor of your company have issued a Corrigendum to the Main Audit Report respect for the financial year 31st March, 2016.

This is to inform you that the abovementioned corrigendum should be considered as a part of the main Audit Report of the company. Further, this is also to request you that the abovementioned Corrigendum is required to be sent to every person to whom the Main Audit Report has been sent before the issue of such corrigendum.

Thanking You.

Yours faithfully,

For S. Bajaj & Associates
Chartered Accountants


(ANUJ BAJAJ)
Partner

TO THE MEMBERS OF M/S KONKAN LNG PRIVATE LIMITED

CORRIGENDUM

This Corrigendum is being issued in respect of Independent Auditor's Report issued on 1st July, 2016 of M/s. **KONKAN LNG PRIVATE LIMITED**. ("the company"), with respect to the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information on account of mistakes/errors as follows :-

After Para 2 under the Sub- Heading "Reports on Other Legal and Regulatory Requirements", the following para are inserted with Annexure B (Part I & II):-

"3. We are enclosing our report in terms of Section 143(5) of the Act, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, in the "Annexure B (Part I & II)" on the directions and sub-directions issued by Comptroller and Auditor General of India."

This Corrigendum should be treated as part of the Independent Auditor's Report of the Company.

Place of Signature: New Delhi
Date: 19th July, 2016

For **S. BAJAJ & ASSOCIATES**
Chartered Accountants



(ANUJ BAJAJ)
Partner

ANUJ BAJAJ
M.No.:086937
FRN:04649M

S. Bajaj & Associates

Chartered Accountants
Ph: 25880612, 25885871

1/4, 3rd Floor, East Patel Nagar,
New Delhi-110008

ANNEXURE "B" PART I TO THE INDEPENDENT AUDITORS' REPORT

(Referred to paragraph 3 under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

Report on the directions indicating the areas during the course of audit of annual accounts of M/s Konkan LNG Private Limited for the year 2015-16 issued by the Comptroller & Auditor General of India under Section 143(5) of the Companies Act, 2013 ("the Act").

| Particulars | Reply |
|--|--|
| 1) Whether the Company has clear title/lease deeds for freehold and leasehold land respectively? If not, please state the area of freehold and leasehold land for which title/lease deeds are not available. | No land with the company. Hence, Not Applicable. |
| 2) Whether there are any cases of waiver/write off of debts/loans/interest etc. If yes, the reasons thereof and amount involved. | No such Cases |
| 3) Whether proper records are maintained for inventories lying with third parties and assets received as gifts/grant(s) from the Government or other authorities. | There is no inventory lying with third parties and assets received as gifts/grant(s) from the Government or other authorities. |

Place of signature: New Delhi
Date: 19th July, 2016

For S. BAJAJ & ASSOCIATES
Chartered Accountants



(ANUJ BAJAJ)
Partner

ANUJ BAJAJ
M.No.:086937
FRN:04849N

S. Bajaj & Associates

Chartered Accountants
Ph: 25880612, 25885871

1/4, 3rd Floor, East Patel Nagar,
New Delhi-110008

ANNEXURE "B" PART II TO THE INDEPENDENT AUDITORS' REPORT

(Referred to paragraph 3 under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

Compliance Certificate

We have conducted the audit of annual accounts of M/s Konkan LNG Private Limited for the year ended 31st March, 2016 in accordance with the directions/sub-directions issued by the C&AG of India under section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions/ Sub-directions issued to us.

Place of signature: New Delhi
Date: 19th July, 2016

For S. BAJAJ & ASSOCIATES
Chartered Accountants



(ANUJ BAJAJ)
Partner

ANUJ BAJAJ
M.No.:088937
FHN:04649N

KONKAN LNG PRIVATE LIMITED

**ANNUAL ACCOUNTS
FOR THE YEAR 2015-16**

**Konkan LNG Private Limited,
GAIL Bhawan
16, Bhikaji Cama Place, R K Puram
NEW DELHI - 110 066**

KONKAN LNG PRIVATE LIMITED

AUDITED BALANCE SHEET AS AT 31st MARCH 2016

Amount in ₹

| Particulars | Note | 31st March 2016 |
|---------------------------------|------|-----------------|
| EQUITY AND LIABILITIES | | |
| Shareholders' funds | | |
| Share capital | 2 | 1,00,000 |
| Reserves and surplus | 3 | (75,217) |
| Sub-total | | 24,783 |
| Non-current liabilities | | |
| Long-term borrowings | | - |
| Other long term liabilities | | - |
| Long-term provisions | | - |
| Sub-total | | - |
| Current liabilities | | |
| Trade payables | | - |
| Other current liabilities | 4 | 26,900 |
| Short-term provisions | | - |
| Sub-total | | 26,900 |
| TOTAL | | 51,683 |
| ASSETS | | |
| Non-current assets | | |
| Fixed assets | | |
| Tangible assets | | - |
| Intangible assets | | - |
| Capital work-in-progress | | - |
| Long-term loans and advances | | - |
| Other non-current assets | | - |
| Sub-total | | - |
| Current assets | | |
| Inventories | | - |
| Trade receivables | | - |
| Cash and bank balances | 5 | 51,183 |
| Short-term loans and advances | 6 | 500 |
| Other current assets | | - |
| Sub-total | | 51,683 |
| TOTAL | | 51,683 |
| Significant accounting policies | 1 | |

The accompanying Notes No. 1 to 11 form an integral part of these financial statements.

For and on behalf of the Board of Directors

Ankit Jain

(ANKIT JAIN)
Company Secretary

Ajay Sharma

(AJAY SHARMA)
A G M (Finance)

Vipankumar

(VIPAN KUMAR)
Director
DIN - 07180769

Pankaj Patel

(PANKAJ PATEL)
Chairman
DIN-07178888

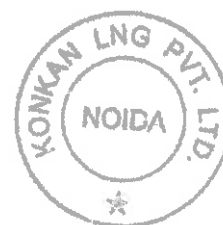
In terms of our report attached

For S Bajaj & Associates
Chartered Accountants
Firm Reg. No.004649N



(Anuj Bajaj)
Partner
M.No - 086937

ANUJ BAJAJ
M.No.:086937
FRN:04649N



Place : NEW DELHI
Dated : 1st July 2016

AUDITED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2016

| Particulars | Note | 31st March 2016 | Amount in ₹ |
|---|------|------------------------|-------------|
| Revenue from operations | | - | |
| Other income | | - | |
| Total revenue | | <u>-</u> | |
| Expenses | | | |
| Employee benefits expense | | - | |
| Finance costs | | - | |
| Depreciation and amortization expense | | - | |
| Other expenses | 7 | 75,217 | |
| Prior period items (net) | | - | |
| Total expenses | | <u>75,217</u> | |
| Profit/(Loss) before exceptional and extraordinary items & tax | | <u>(75,217)</u> | |
| Exceptional items | | - | |
| Profit/(Loss) before extraordinary items and tax | | <u>(75,217)</u> | |
| Extraordinary items | | - | |
| Profit/(Loss) before tax | | <u>(75,217)</u> | |
| Tax expense: | | | |
| Current tax | | - | |
| Deferred tax | | - | |
| Total tax expense | | <u>-</u> | |
| Profit/(Loss) for the year | | <u><u>(75,217)</u></u> | |
| Earnings per equity share (Par value of ₹ 10/- each) | | | |
| Basic | | (7.52) | |
| Diluted | | (7.52) | |

The accompanying Notes No. 1 to 11 form an integral part of these financial statements.

For and on behalf of the Board of Directors

Ankit Jain
(ANKIT JAIN)
Company Secretary

Ajay Sharma
(AJAY SHARMA)
A G M (Finance)

Vipankumar
(VIPAN KUMAR)
Director
DIN - 07180769

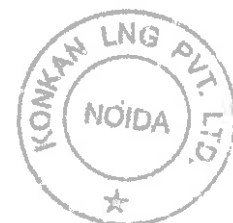
Pankaj Patel
(PANKAJ PATEL)
Chairman
DIN-07178888

In terms of our report attached



For S Bajaj & Associates
Chartered Accountants
Firm Reg. No

(Anuj Bajaj)
Partner
M.No - 086937



Place : NEW DELHI
Dated : 1st July 2016

ANUJ BAJAJ
M.No.:086937
FRN:04649N

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2016

₹ in crore

| Particulars | 31st March 2016 |
|---|-----------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | |
| Operating Profit/(Loss) before tax and extra-ordinary items | (75,217) |
| Adjustment for: | |
| Trade payables / other liabilities | 26,900 |
| Loans and Advances | (500) |
| | 26,400 |
| Cash generated from operations | (48,817) |
| Direct taxes paid | - |
| Net cash from operating activities - A | (48,817) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | |
| Net cash used in Investing activities - B | - |
| C. CASH FLOW FROM FINANCING ACTIVITIES * | |
| Proceeds from Equity | 1,00,000 |
| | 1,00,000 |
| Net cash from financing activities - C | 1,00,000 |
| Net increase / (decrease) in cash and cash equivalents | 51,183 |
| Cash and cash equivalents - opening balance | - |
| Cash and cash equivalents - closing balance | 51,183 |

For and on behalf of the Board of Directors

Ankit Jain
(ANKIT JAIN)
Company Secretary

Ajay Shrama
(AJAY SHRAMA)
A G M (Finance)

Vipankumar
(VIPAN KUMAR)
Director
DIN - 07180769

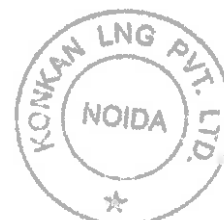
Pankaj Patel
(PANKAJ PATEL)
Chairman
DIN - 07178888

In terms of our report attached



For S Bajaj & Associates
Chartered Accountants
Firm Reg. No. 004649N

(ANUJ BAJAJ)
Partner
Membership No - 086937



Place : NEW DELHI
Dated : 1st July 2016

ANUJ BAJAJ
M.No.:086937
FRN:04649N

Note No.1

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India, accounting standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, the Companies Act, 2013 (to the extent notified and applicable), applicable provisions of the Companies Act, 1956.

2. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallized.

3. FIXED ASSETS

3.1 Tangible Assets are carried at historical cost less accumulated depreciation/amortisation.

3.2 Expenditure on renovation and modernisation of tangible assets resulting in increased life and/or efficiency of an existing asset is added to the cost of related assets.

3.3 Intangible assets are stated at their cost of acquisition less accumulated amortisation.

3.4 In the case of assets put to use, where final settlement of bills with contractors is yet to be effected, capitalisation is done on provisional basis subject to necessary adjustment in the year of final settlement.

3.5 Assets and systems common to more than one generating unit are capitalised on the basis of engineering estimates/assessments.

4. CAPITAL WORK-IN-PROGRESS

4.1 Net pre-commissioning income / expenditure is treated as expenditure during construction.

4.2 Administration and general overhead expenses attributable to construction of fixed assets incurred till they are ready for their intended use are identified and allocated on a systematic basis to the cost of related assets.

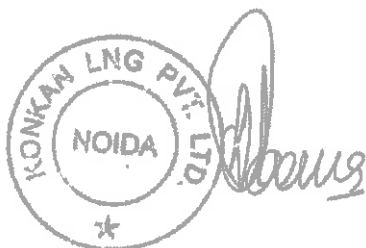
4.3 Deposit works/cost plus contracts are accounted for on the basis of statements of account received from the contractors.

5. FOREIGN CURRENCY TRANSACTIONS

5.1 Foreign currency transactions are initially recorded at the rates of exchange ruling at the date of transaction.

5.2 At the balance sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items denominated in foreign currency are reported at the exchange rate ruling at the date of transaction.

5.3 Any income or expenditure on account of exchange difference either on settlement or on transaction is recognised in Statement of Profit and Loss in the period in which they arise.



6. BORROWING COSTS

Borrowing costs attributable to the fixed assets during construction/exploration, renovation and modernisation are capitalised. Such borrowing costs are apportioned on the average balance of capital work-in-progress for the year. Other borrowing costs are recognised as an expense in the period in which they are incurred.

7. INVENTORIES

7.1 Inventories are valued at the lower of, cost determined on weighted average basis, and net realizable value.

7.2 The diminution in the value of obsolete, unserviceable and surplus stores and spares is ascertained on review and provided for.

8. STATEMENT OF PROFIT AND LOSS

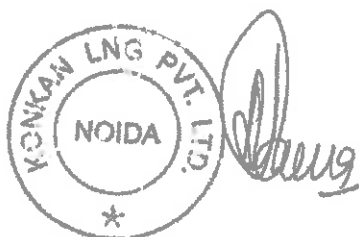
8.1 INCOME RECOGNITION

- 8.1.1 Revenue from regasification services is recognized when services are rendered. Revenue from
- 8.1.2 The surcharge on late payment/overdue sundry debtors for sale of energy is recognized when no significant uncertainty as to measurability or collectability exists.
- 8.1.3 Interest/surcharge recoverable on advances to suppliers as well as warranty claims/liiquidated damages wherever there is uncertainty of realisation/acceptance are not treated as accrued and are therefore accounted for on receipt/acceptance.
- 8.1.4 Scrap is accounted for as and when sold.
- 8.1.5 Insurance claims for loss of profit are accounted for in the year of acceptance. Other insurance claims are accounted for based on certainty of realisation.

8.2 EXPENDITURE

- 8.2.1 Depreciation on the assets is charged on straight line method based on life determined in accordance with Schedule II of the Companies Act, 2013.
- 8.2.2 Depreciation on the following assets is provided on their estimated useful life ascertained on technical evaluation:

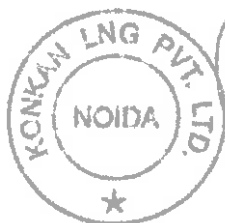
| | |
|---|----------|
| a) Kutchra Roads | 2 years |
| b) Enabling works | |
| - residential buildings | 15 years |
| - Internal electrification of residential buildings | 10 years |
| - non-residential buildings including their internal electrification, water supply, sewerage & drainage works, railway sidings, aerodromes, helipads and airstrips. | 5 years |
| c) Personal computers & laptops including peripherals | 3 years |
| d) Photocopiers and Fax Machines, water coolers and refrigerator | 5 years |
| e) Temporary erection including wooden structures | 1 years |
| f) Telephone exchange | 15 years |
| g) Wireless systems, VSAT equipments, display devices viz. projectors, screens, CCTV and audio video conferencing systems and other communication equipments | 6 years |



- 8.2.3 Depreciation on additions to/deductions from fixed assets during the year is charged on pro-rata basis from/up to the month in which the asset is available for use/disposal.
- 8.2.4 Assets costing up to ₹ 5000/- are fully depreciated in the year of acquisition.
- 8.2.5 Cost of software recognized as intangible asset, is amortised on straight line method over a period of legal right to use or 3 years, whichever is less. Other intangible assets are amortized on straight line method over the period of legal right to use or life of the related plant, whichever is less.
- 8.2.6 Where the cost of depreciable assets has undergone a change during the year due to increase/decrease in long term liabilities on account of exchange fluctuation, price adjustment, change in duties or similar factors, the unamortised balance of such asset is charged off prospectively over the remaining useful life determined following the applicable accounting policies relating to depreciation/amortisation.
- 8.2.7 Where the life and/or efficiency of an asset is increased due to renovation and modernization, the expenditure thereon along-with its unamortized depreciable amount is charged off prospectively over the revised useful life determined by technical assessment.
- 8.2.8 Machinery spares which can be used only in connection with an item of plant and machinery and their use is expected to be irregular, are capitalised and fully depreciated over the residual useful life of the related plant and machinery, in accordance with Policy no.10.2.1 and 10.2.2.
- 8.2.9 Capital expenditure on assets not owned by the company is amortised over a period of 4 years from the month in which the first unit of project concerned comes into commercial operation and thereafter from the month in which the relevant asset becomes available for use. However, similar expenditure for community development is charged off to revenue.
- 8.2.10 Leasehold land and buildings relating to generation of electricity business are fully amortised over lease period or life of the related plant whichever is lower following the rates and methodology notified by CERC Tariff Regulations. Leasehold land acquired on perpetual lease is not amortised.
- 8.2.11 Net pre-commissioning income/expenditure is adjusted directly in the cost of related assets and systems.
- 8.2.12 Prepaid expenses and prior period expenses/income of items of ₹ 5,00,000/- and below are charged to natural heads of accounts.

9. PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognised when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.



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10. LEASES

OPERATING LEASE

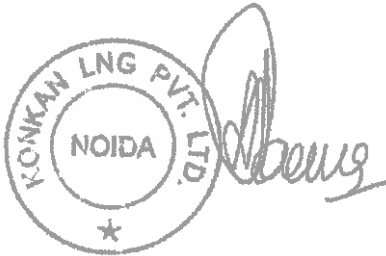
Assets acquired on lease where a significant portion of the risk and rewards of the ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to revenue.

11. CASH FLOW STATEMENT

Cash flow statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) 3 on 'Cash Flow Statements'.

12. TAXES ON INCOME

Current tax is determined on the basis of taxable income in accordance with the provisions of the Income Tax Act, 1961. Deferred tax liability/asset resulting from 'timing difference' between accounting income and taxable income is accounted for considering the tax rate & tax laws that have been enacted or substantively enacted as on the reporting date. Deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the asset will be realized in future. Deferred tax assets are reviewed at each reporting date for their realisability.



KONKAN LNG PRIVATE LIMITED

Note No. 2 to the Financial Statements

Amount in ₹

As at

31st March 2016

SHARE CAPITAL

Equity Share Capital

AUTHORISED

10,000 shares of par value of ₹10/- each

1,00,000

ISSUED, SUBSCRIBED AND FULLY PAID-UP

10,000 shares of par value of ₹10/- each

1,00,000

TOTAL

1,00,000

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

| | As at 31st March 2016 | |
|---|-----------------------|-----------------|
| | No of Shares | Amount in ₹ |
| At the beginning of the period | - | - |
| Issued during the period | 10,000 | 1,00,000 |
| Outstanding at the end of the period | 10,000 | 1,00,000 |

b) Details of shareholders holding more than 5% shares in the company

As at 31st March 2016

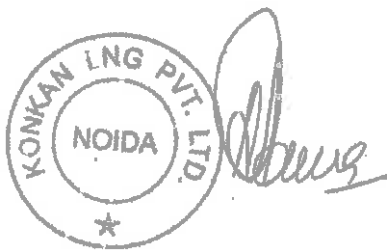
Ratanagiri Gas & Power Pvt Ltd

% of Holding

Number
of Shares

99.90%

9,999



KONKAN LNG PRIVATE LIMITED

Note No. 3 to the Financial Statements

Amount in ₹

As at

31st March 2016

RESERVES AND SURPLUS

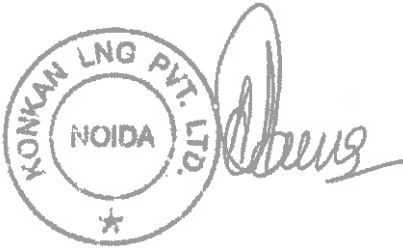
As per last balance sheet

Add: Profit/(Loss) for the year from statement of profit and loss

(75,217)

Total

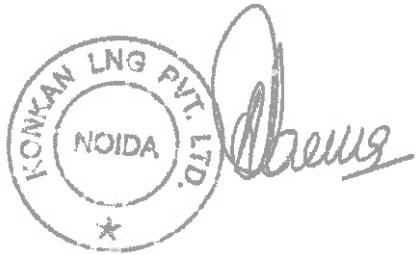
(75,217)



KONKAN LNG PRIVATE LIMITED

Note No.5 to the Financial Statements

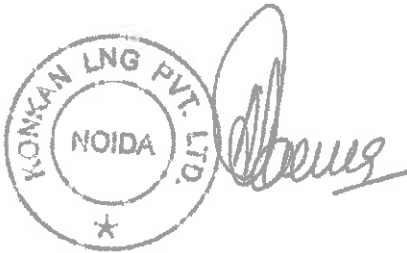
| <u>As at</u> | <u>Amount in ₹</u> <u>31st March 2016</u> |
|------------------------------------|--|
| CASH & BANK BALANCES | |
| Cash & cash equivalents | |
| Balances with banks | |
| - Current accounts | 51,183 |
| Cheques & drafts on hand | - |
| Cash on hand | - |
| Total | <u><u>51,183</u></u> |



KONKAN LNG PRIVATE LIMITED

Note No. 6 to the Financial Statements

| As at | Amount in ₹ |
|--|--------------------|
| SHORT TERM LOANS AND ADVANCES (Considered good, unless otherwise stated) | |
| ADVANCES | |
| Others | 500 |
| Total | 500 |



KONKAN LNG PRIVATE LIMITED

Note No. 7 to the Financial Statements

| For the period ended | Amount in ₹ |
|----------------------|-----------------|
| OTHER EXPENSES | 31st March 2016 |

| | |
|---|---------------|
| Payment to auditors (refer details below) | 22,900 |
| Professional charges and consultancy fees | 50,110 |
| Bank charges | 600 |
| Miscellaneous expenses | 1,607 |
| Total | 75,217 |

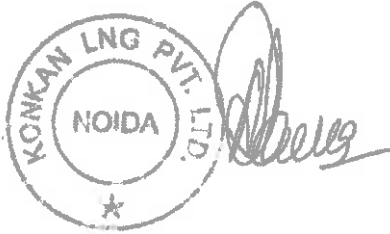
Details in respect of payment to auditors:

As auditor

Audit fee

22,900

22,900



Other Notes

- 8 Amount in the financial statements are presented in ₹. Since company has been incorporated on 4th December 2015 and being a first balance sheet therefore previous year figures are not available.
- 9 Board of Directors of the Ratnagiri Gas and Power Private Limited (RGPPPL) has in-principally approved the demerger of its LNG business segment in its 90th Board Meeting held on 30th September 2015. Accordingly, a new Company named Konkan LNG Private Limited (wholly owned subsidiary of the company) was incorporated on 4th December 2015 with paid up capital of ₹ 0.01 crore to facilitate the transition of LNG business from RGPPPL to this company.
- 10 **Disclosure as per Accounting Standard - 20 on 'Earnings Per Share'**
The elements considered for calculation of Earning Per Share (Basic and Diluted) are as under:

| | Current Period |
|--|----------------|
| Loss after tax used as numerator - ₹ | (75,217) |
| Weighted average number of equity shares used as denominator (Basic) | 10,000 |
| Weighted average number of equity shares used as denominator (Diluted) | 10,000 |
| Earning per share (Basic) (not annualised) - ₹ | (7.52) |
| Earning per share (Diluted) (not annualised) - ₹ | (7.52) |
| Nominal value per share - ₹ | 10/- |

11 **Disclosure as per Accounting Standard - 18 on 'Related Party Disclosures'**

Related parties:

a) Key Management Personnel:

| | |
|-------------------|-------------------|
| Shri Pankaj Patel | Director |
| Shri Vipin Kumar | Director |
| Shri Ankit Jain | Company Secretary |

b) Remuneration to the key management personnel is ₹ NIL and amount of dues outstanding to the company as on 31st March 2016 are NIL

c) Body Corporate:

Ratnagiri Gas and Power Private Limited (Holding Company of KLPL)

d) Company has not entered into any transactions during the financial year 2015-16 with relatives to Directors/ Managing Director/ Key Managerial Personnel/Parties covered u/s 188 of the Companies Act, 2013.

For and on behalf of the Board of Directors


(ANKIT JAIN)
Company Secretary


(AJAY SHARMA)
A G M (Finance)


(VIPAN KUMAR)
Director
DIN - 07180769

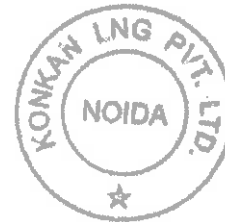

(PANKAJ PATEL)
Chairman
DIN-07178888

In terms of our report attached



For S Bajaj & Associates
Chartered Accountants
Firm Reg. No

(Anuj Bajaj)
Partner
M.No - 086937



Place : NEW DELHI
Dated : 1st July 2016

ANUJ BAJAJ
M.No.:086937
FRN:04649N