



Prakash Sahu & Co.

Chartered Accountants.

A/10, Kishin Kunj, Jeevan Vikas Kendra Marg, Koldongri, Vile Parle (East), Mumbai - 400 057.

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Ref. No. : _____

Date : _____

INDEPENDENT AUDITOR'S REPORT

To the Members of **CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of the 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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2019, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 ('ICAI') 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 opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.



Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. Other information 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

Responsibilities 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 standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. 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 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 Standards on Auditing 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 Standards on Auditing, 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 explaining our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 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. The Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable.
2. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure B, a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. Further to our comments in Annexure B, as required by Section 143(3) of the Act, based on our audit 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 financial statements dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) on the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **PRAKASH SAHU & CO**
Chartered Accountants
(Firm's Registration No. 124050W)




Prakash Chandra Sahu
Proprietor
(Membership No. 113771)

Mumbai, May 10, 2019

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED** (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 internal financial controls over financial reporting of the Company 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 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 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 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 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 system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control 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

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

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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **PRAKASH SAHU & CO**

Chartered Accountants

(Firm's Registration No. 124050W)




Prakash Chandra Sahu

Proprietor

(Membership No. 113771)

Mumbai, May 10, 2019

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED of even date)

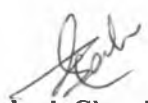
- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As per the information and explanations given to us, fixed assets have been physically verified by the management during the year. Frequency of verification in our opinion is reasonable looking to the size of the Company and the nature of its business. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. As explained to us, inventories have been physically verified by the management, at intervals which, in our opinion, are in reasonable in relation to the size of the company and the nature of its business. No material discrepancies were noticed on such verification.
- iii. According to the information and explanations given to us, the Company has not granted any secured or unsecured loans to the bodies corporate, limited liability Partnerships, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. The Company has taken loan from one party covered in the register maintained under section 189 of the Company Act, 2013. The maximum amount involved during the year was Rs.5.83 Crore and the yearend balance of loans taken from such parties was Rs. 5.83 Crore. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, making investments and providing guarantees and securities as per provisions of Sections 185 and 186 of the Act.
- v. The Company has not accepted deposits from the public within the meaning of Section 73 to 76 of the act during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the trading activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.



- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **PRAKASH SAHU & CO**
Chartered Accountants
(Firm's Registration No. 124050W)




Prakash Chandra Sahu
Proprietor
(Membership No.113771)

Mumbai, May 10, 2019


CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

A	Particulars	Year Ended 31st March, 2019		Year Ended 31st March, 2018	
A	Cash flow from Operating Activities				
	Net Profit for the year before taxation		-98,75,515		1,57,13,143
	Add/ (Deduct):				
	(a) Depreciation / amortisation for the year	31,19,155		35,70,829	
	(b) Interest Expense	70,17,176		70,03,176	
	(c) Profit on sales of Fixed Assets	-20,01,831			
	(d) Interest Income	3,33,961		-9,90,509	
			84,68,461		95,83,496
	Operating Cash Profit before Working Capital Changes		-14,07,054		2,52,96,638
	(a) (Increase)/Decrease in Sundry Debtors	90,50,926		-76,94,362	
	(b) (Increase) / Decrease in Current Receivables(Short Term Loans)	-23,04,130		13,17,700	
	(c) (Increase) / Decrease in Non-Current Receivables	-81,90,880		-49,700	
	(d) Increase / (Decrease) in Trade and Other Payables	57,94,262		-2,11,11,388	
	(e) Increase/ (Decrease) in Short term borrowings				
			43,50,178		-2,75,37,750
	Cash Inflow / (Decrease) from Operations		29,43,124		-22,41,112
	Deduct:				
	Foreign Exchange Fluctuation (net) crystallized				
	Direct Taxes Paid				
	Net Cash Inflow from Operating Activities (A)		29,43,124		-22,41,112
B	Cash Flow from Investing Activities				
	Inflow:				
	(a) Interest Income	-3,33,961		9,90,509	
	(b) Sale of Fixed Assets	63,00,000			
			59,66,039		9,90,509
	Outflow:				
	(a) Purchase of Fixed Assets (including Capital Advances)	53,220			
	(b) Capital Work In Progress		-53,220		
	Net Cash (Outflow) from Investing Activities (B)		59,12,819		9,90,509
C	Cash Flow from Financing Activities				
	Inflow:				
	(a) Proceeds from Issue of Equity Shares - Private Placement				
	(b) Long Term Loans availed during the year (net)				
	Outflow:				
	(a) Interest paid on loans borrowed	70,17,176	70,17,176	70,03,176	70,03,176
	Net Cash Inflow from Financing Activities (C)		-70,17,176		-70,03,176
D	Change in currency fluctuation reserve arising on consolidation				
	Net Increase / (Decrease) in Cash/Cash Equivalents (A+B+C)		18,38,770		-82,53,779
	Add: Balance of Cash/Cash Equivalents at the beginning of the year		87,56,661		1,70,10,440
	Cash/Cash Equivalents at the close of the year		1,05,95,431		87,56,661

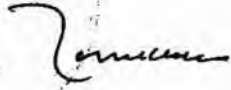

As per our report of even date

PRAKASH SAHU & CO
Chartered Accountants
Firm Reg. No. 124050W


Prakash Chandra Sahu
Proprietor
Membership No. 113771



For and on behalf of the board


P. K. Khurana **Puneet Khurana**
Director Director

Place: Mumbai
Date : 10th May 2019

Place: Mumbai
Date : 10th May 2019

CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED
Balance Sheet as at 31st March 2019

		As on 31.03.2019				As on 31.03.2018	
Particulars	No to No	(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments	(Amt. in INR) Ind AS	(Amt. in INR) Ind AS	(Amt. in INR) Ind AS
I ASSETS							
1 Non-current assets	1						
Property, plant and equipment	3	2,52,05,019	-	2,52,05,019	3,25,69,126	-	3,25,69,126
Capital work-in-progress	2						
Intangible assets							
Investment accounted for using equity method							
Financial assets	4						
Investments	5	1,73,450	-	1,73,450	1,73,450	-	1,73,450
Loans	6						
Other financial assets	7						
Deferred tax assets (net)	8	17,37,197	-	17,37,197			
Current tax assets (net)	9	55,000	-	55,000	55,000	0	55,000
Other non-current assets							
		2,71,70,666	-	2,71,70,666	3,27,97,576	-	3,27,97,576
2 Current assets	10						
Inventories							
Financial assets	11						
Investments	12	1,04,63,693	-	1,04,63,693	1,95,14,619	-	1,95,14,619
Trade receivables	13	99,26,286	-	99,26,286	7,35,516	-	7,35,516
Cash and cash equivalents	14	6,69,145	-	6,69,145	80,21,145	-	80,21,145
Bank balances other than cash and cash equivalents	15		-			-	
Other financial assets	16	1,01,90,880	-	1,01,90,880	20,00,000	-	20,00,000
Loans	17	44,20,465	-	44,20,465	38,53,523	-	38,53,523
Other current assets		3,56,70,460	-	3,56,70,460	3,41,24,803	-	3,41,24,803
Assets classified as held for sale	18						
		6,28,41,126	-	6,28,41,126	6,69,22,378	-	6,69,22,378
Total Assets							
		6,28,41,126	-	6,28,41,126	6,69,22,378	-	6,69,22,378
II EQUITY AND LIABILITIES							
1 Equity	19						
Equity share capital	20	4,86,64,000	-	4,86,64,000	4,86,64,000	-	4,86,64,000
Reserves and Surplus		(14,02,21,409)	-	(14,02,21,409)	(13,03,45,894)	-	(13,03,45,894)
Equity attributable to owners		(9,15,57,409)	-	(9,15,57,409)	(8,16,81,894)	-	(8,16,81,894)
Non-controlling interests							
		(8,15,57,409)	-	(8,15,57,409)	(8,16,81,894)	-	(8,16,81,894)
2 Liabilities							
(i) Non-current liabilities							
Financial liabilities	21						
Borrowings	22						
Provisions							
Government grants							
(ii) Current liabilities							
Financial liabilities	23						
Borrowings	24	8,14,89,407	-	8,14,89,407	7,51,95,972	-	7,51,95,972
Trade payables	25	7,08,00,883	-	7,08,00,883	7,09,03,895	-	7,09,03,895
Other financial liabilities	26	11,38,991	-	11,38,991	10,74,652	-	10,74,652
Provisions							
Government grants	29	9,69,254	-	9,69,254	14,29,754	-	14,29,754
Other current liabilities	28						
Current tax liabilities (net)		15,43,98,535	-	15,43,98,535	14,86,04,273	-	14,86,04,273
Liabilities directly associated with assets classified as held for sale							
		6,28,41,126	-	6,28,41,126	6,69,22,378	-	6,69,22,378
Total Equity and Liabilities							
		6,28,41,126	-	6,28,41,126	6,69,22,378	-	6,69,22,378

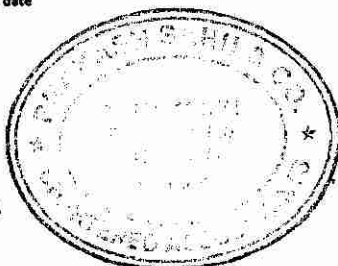
As per our report of even date

PRAKASH SAHU & CO
Chartered Accountants
Firm Reg. No. 124050W

Prakash Chandra Sahu
Proprietor
Membership No. 113771

Place: Mumbai

Date : 10th May 2019

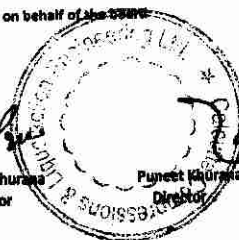


For and on behalf of the Board

P. K. Khurana
Director

Place: Mumbai

Date : 10th May 2019



CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED
Statement of Profit and Loss for the Twelve Months ended 31st March 2019

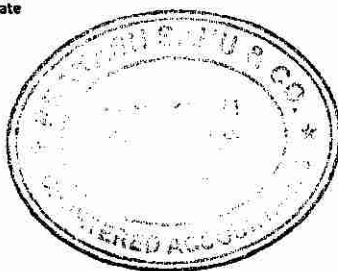
		As on 31.03.2019				As on 31.03.2018	
Particulars	Note No.	(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments	(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments
I Continuing operations	29	8,56,19,280	-	8,56,19,280	11,52,30,285	-	11,52,30,285
II Revenue from operations	30	16,67,870	-	16,67,870	8,90,509	-	8,90,509
III Other income		8,72,87,151	-	8,72,87,151	11,82,20,774	-	11,82,20,774
IV Total Income (I + II)							
IV Expenses:	31	5,07,33,275	-	5,07,33,275	5,03,40,277	-	5,03,40,277
Cost of materials consumed							
Purchases of stock-in-trade	32						
Changes in inventories of finished goods, work-in-progress and stock-in-trade							
Excise duty	33	26,78,961	-	26,78,961	52,09,261	-	52,09,261
Employee benefits	34	70,17,176	-	70,17,176	70,03,176	-	70,03,176
Finance costs	3A	31,19,155	-	31,19,155	35,70,829	-	35,70,829
Depreciation and amortisation	35	3,36,14,099	-	3,36,14,099	2,96,84,308	-	2,96,84,308
Other expenses		9,71,62,865	-	9,71,62,865	9,67,87,861	-	9,67,87,861
Total Expenses							
V Profit / (Loss) before provision for doubtful debts, foreign exchange variation gain / (loss), exceptional items, share of profit / (loss) of joint venture and tax (III - IV)		(98,75,515)	-	(98,75,515)	2,04,32,923	-	2,04,32,924
VI Provision written back / (Provision for doubtful debts)							
VII Foreign exchange variation gain / (loss)		(98,75,515)	-	(98,75,515)	2,04,32,923	-	2,04,32,924
VIII Profit / (Loss) before exceptional items, share of profit / (loss) of joint venture							
IX Share of profit / (loss) of joint venture		(98,75,515)	-	(98,75,515)	2,04,32,923	-	2,04,32,924
X Profit / (Loss) before exceptional items and tax (VIII + IX)							
XI Exceptional items (net)	36				-47,19,781	-	-47,19,781
XII Profit before tax from continuing operations (X+XI)		(98,75,515)	-	(98,75,515)	1,67,13,142	-	1,67,13,143
XIII Tax expense	37						
(i) Current tax							
(ii) Deferred tax							
XIV Profit after tax from continuing operations (XII+XIII)		(98,75,515)	-	(98,75,515)	1,67,13,142	-	1,67,13,143
XV Discontinued Operations	45						
Profit / (Loss) from discontinued operations before tax							
XVI Tax expense of discontinued operations							
XVII (Loss) from discontinued operations after tax (XV+XVI)							
XVIII Profit after tax from total operations (XIV+XVII)							
XIX Other comprehensive income	38						
(i) (a) Items that will not be reclassified to profit or loss							
(b) Tax (expense) / benefit on items that will not be reclassified to profit or loss							
(ii) (a) Items that will be reclassified to profit or loss							
(b) Tax (expense) / benefit on items that will be reclassified to profit or loss							
Total other comprehensive income (net of tax)							
Total Comprehensive Income (XVIII+XIX)							
XX Net Profit for the year attributable to:							
Equity shareholders of the Holding Company							
Non-controlling interests							
Total Comprehensive Income for the year attributable to:							
Equity shareholders of the Holding Company							
Non-controlling interests							
XXI Earnings per share:	49						
Basic & Diluted (in ₹)							
(i) Continuing operations							
(ii) Discontinued operations							
(iii) Total operations							
Face Value per Share (in ₹)							

As per our report of even date

PRAKASH SAHU & CO
Chartered Accountants
Firm Reg. No. 124050W

Prakash Chandra Sahu
Proprietor
Membership No. 113771

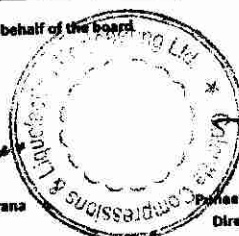
Place: Mumbai
Date: 10th May 2019



For and on behalf of the board

P. K. Khurana
Director

Place: Mumbai
Date: 10th May 2019



Prakash Khurana
Director

CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED
Balance Sheet as at 31st March 2019

Sr. No.	Particulars	As on 31.03.2019			As on 31.03.2018		
		(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments	(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments
1	Property plant and equipment	9,63,083	-	9,63,083	9,63,083	-	9,63,083
	Gross block - Freehold Land						
	Gross block - Leasehold Land	72,41,733	-	72,41,733	72,41,733	-	72,41,733
	Gross block - Buildings	3,88,59,490	-	3,88,59,490	3,88,59,490	-	3,88,59,490
	Gross block - Plant and Equipment	55,207	-	55,207	55,207	-	55,207
	Gross block - Furniture and Fixtures	23,17,394	-	23,17,394	23,17,394	-	23,17,394
	Gross block - Vehicles	1,08,485	-	1,08,485	1,08,485	-	1,08,485
	Gross block - Office equipment	2,30,079	-	2,30,079	2,30,079	-	2,30,079
	Gross block - Computers	92,80,752	-	92,80,752	92,80,752	-	92,80,752
	Gross block - Gas Cylinders						
	Gross block - Gas Cylinders given on Lease	94,805	-	94,805	94,805	-	94,805
	Gross block - Electrical Installation	5,91,51,030	-	5,91,51,030	5,91,51,030	-	5,91,51,030
	Accumulated depreciation - Freehold Land						
	Accumulated depreciation - Leasehold Land	15,11,985	-	15,11,985	15,11,985	-	15,11,985
	Accumulated depreciation - Buildings	2,32,02,138	-	2,32,02,138	2,32,02,138	-	2,32,02,138
	Accumulated depreciation - Plant and Equipment	46,122	-	46,122	46,122	-	46,122
	Accumulated depreciation - Furniture and Fixtures	21,21,969	-	21,21,969	21,21,969	-	21,21,969
	Accumulated depreciation - Vehicles	1,02,432	-	1,02,432	1,02,432	-	1,02,432
	Accumulated depreciation - Office equipment	1,72,279	-	1,72,279	1,72,279	-	1,72,279
	Accumulated depreciation - Computers	67,17,088	-	67,17,088	67,17,088	-	67,17,088
	Accumulated depreciation - Gas Cylinders						
	Accumulated depreciation - Gas Cylinders given on Lease	71,999	-	71,999	71,999	-	71,999
	Accumulated depreciation - Electrical Installation	3,39,46,011	-	3,39,46,011	3,39,46,011	-	3,39,46,011
	Net Block	2,52,05,019	-	2,52,05,019	2,52,05,019	-	2,52,05,019
2	Intangible Assets						
	Goodwill						
	Computer Software						
	Accumulated Depreciation- Goodwill						
	Accumulated Depreciation- Computer Software						
	Net Block						
3	Capital Work In Progress						
4	Equity accounted Investments						



CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED
Balance Sheet as at 31st March 2019

As on 31.03.2019

As on 31.03.2018

Sr. No.	Particulars	(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments	(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments
5	Non Current Investment Investment in Equity Instruments (Non Trade) Everest Kanto Investment & Finance Private Limited GPT Steel Industries Private Limited Tarapur Environment Protection Society						
6	Long-Term Loans and Advances Unsecured, considered good Capital Advances (Long term loans and advances) Security Deposits (Unsecured Considered good) Unsecured, considered doubtful Security Deposits (Unsecured, considered doubtful) Less: Provision for doubtful Deposits Advance Tax and Tax Deducted at Source (Long Term Loans & Advances) Other Loans and advances considered good	1,73,450 1,73,450 1,73,450	- - - - - - -	1,73,450 1,73,450 1,73,450	1,73,450 1,73,450 1,73,450	- - - - - - -	1,73,450 1,73,450 1,73,450
7	Other Non-Current Financial Asset Deposits Maturing Over 12 months (Other non-current financial asset)	-	-	-	-	-	-
8	Other Non-Current Tax Asset Advance Tax and Tax Deducted at Source (other non current tax assets)	17,37,197 17,37,197	- -	- -	- -	- -	- -
9	Other Non-Current Asset Deposits Maturing Over 12 months (other non current asset) Capital Advances (other non current asset) Security deposits (Other non current asset)	55,000 55,000	- - -	55,000 55,000	55,000 55,000	- - -	55,000 55,000
10	Inventories Raw Materials and Components Add: Goods In Transit Less: Provision for Diminution in Value Work-in-Progress Less: Provision for Diminution in Value Finished Goods Stock-in-Trade Stores and Spares Right to receive inventory						
11	Current Investment Investment in Mutual Funds LIC Liquid Fund-Dividend Plan (142.72 units) UTI Liquid Fund-Cash Plan Institutional - Daily Income (101.56)						
12	Trade Receivables Unsecured Unsecured, considered good Unsecured, considered doubtful Less: Provision for doubtful debts (Trade Receivable)	1,04,63,693 1,04,63,693	- - - -	1,04,63,693 1,04,63,693	1,95,14,619 1,95,14,619	- - - -	1,95,14,619 1,95,14,619
13	Cash & Bank Balances Cash on Hand Balances with Banks (Current Accounts) Other Bank Balances: Security against Borrowings Security against Guarantees Bank Deposits with more than 3 months, but less than 1 year maturity Earmarked Balances - Unpaid Dividend Accounts	53,623 98,72,663 99,26,286 6,69,145 6,69,145 1,05,95,431	- - - - - -	53,623 98,72,663 99,26,286 6,69,145 6,69,145 1,05,95,431	57,086 6,78,430 7,35,516 80,21,145 80,21,145 87,56,661	- - - - - -	57,086 6,78,430 7,35,516 80,21,145 80,21,145 87,56,661
14	Short Term Loans & Advances Loans and Advances to Related Parties Unsecured, considered good Doubtful Less: Provision for doubtful loans and advances Unsecured, considered good Capital Advances (Long term loans and advances) Security Deposits (Unsecured Considered good) Advances Recoverable in Cash or Kind or for Value to be Received GST Receivable (Short term Loans & Adv) Advances paid to Suppliers (Short term Loans & Adv) Prepaid expenses (Short Term Loans & Adv)	1,01,90,880 1,01,90,880	- - - - - -	1,01,90,880 1,01,90,880	20,00,000 20,00,000	- - - - - -	20,00,000 20,00,000

CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED
Balance Sheet as at 31st March 2019

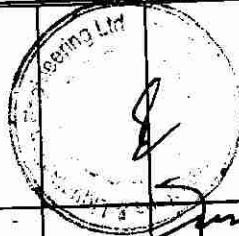
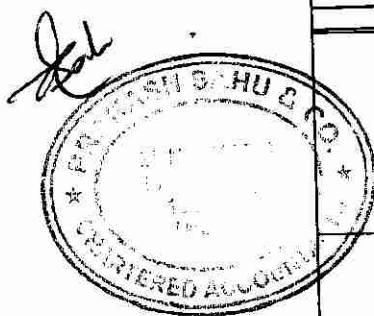
Sr. No.	Particulars	As on 31.03.2019				As on 31.03.2018	
		(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments	(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments
	Inter Corporate Deposit (Short term Loans & Adv)						
	Security Deposit (Short term L&A)						
	Loans and Advances to Related Parties						
	Other Loans and Advances (Short Term Loans & Adv)	1,01,90,880	-	1,01,90,880	20,00,000	-	20,00,000
15	Other current financial asset						
	Unsecured, considered good (current financial deposit)	-	-	-			
	Interest Receivable:						
	from Banks (other current financial assets)	-	-	-			
	from Others (other current financial assets)	-	-	-			
	Receivable against sale of Fixed Asset (Other current Fin asset)						
	Other Receivables (Other Current Asset)						
	Balance with Statutory authorities (Other current assets)						
	Balance with Central Excise (Other current assets)						
	Advances paid to Suppliers (Other current assets)						
	Prepaid expenses (Other current assets)						
	Other receivables (other current financial asset)						

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CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED
Balance Sheet as at 31st March 2019

Sr. No.	Particulars	As on 31.03.2019				As on 31.03.2018	
		(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments	(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments
16	Other Current Assets						
	Current Deposits:						
	Unsecured, considered good (Other Current Asset)						
	Interest Receivable:						
	from Banks (Other Current Asset)						
	from Others (Other Current Asset)						
	Receivable against sale of Fixed Asset (Other Current asset)						
	Other Receivables (Other Current Asset)	43,38,946	-	43,38,946	36,87,684	-	36,87,684
	Balance with Statutory authorities (Other current assets)						
	Balance with Central Excise (Other current assets)	21,106	-	21,106	79,000	-	79,000
	Advances paid to Suppliers (Other current assets)	60,403	-	60,403	86,839	-	86,839
	Prepaid expenses (Other current assets)	44,20,455	-	44,20,455	38,53,523	-	38,53,523
17	Assets held for disposal						
18	Equity & Liabilities						
	Shareholders' Funds						
	Share Capital						
	Authorised	7,00,00,000	-	7,00,00,000	7,00,00,000	-	7,00,00,000
	70,00,000 (PY:70,00,000) Equity Shares of ` 10 each						
	Issued	2,21,20,000	-	2,21,20,000	2,21,20,000	-	2,21,20,000
	22,12,000 (PY:22,12,000) Equity Shares of Face Value ` 10 each	2,65,44,000	-	2,65,44,000	2,65,44,000	-	2,65,44,000
	44,24,000 (PY: 44,24,000) Equity Shares of Face Value ` 10 each, ` 6 each Called up & Paid up (P.Y Rs.6 Called Up & Paid Up)						
	Subscribed and Fully Paid up	2,21,20,000	-	2,21,20,000	2,21,20,000	-	2,21,20,000
	22,12,000 (PY:22,12,000) Equity Shares of Face Value ` 10 each, Fully Paid up	2,65,44,000	-	2,65,44,000	2,65,44,000	-	2,65,44,000
	44,24,000 (PY: 44,24,000) Equity Shares of Face Value ` 10 each, ` 6 each Called up & Paid up (P.Y Rs.6 Called Up & Paid Up)						
		4,86,64,000	-	4,86,64,000	4,86,64,000	-	4,86,64,000
19	Reserves and Surplus						
	Securities Premium Account						
	Opening Balance						
	Add : Securities Premium credited on Share issue						
	Less : Premium Utilised for various reasons						
	Premium on Redemption of Bonds						
	For Issuing Bonus Shares						
	Closing Balance						
	General Reserves						
	Opening Balance						
	(+) Transfer from Surplus in Statement of Profit & Loss						
	Closing Balance						
	Surplus - in Statement of Profit and Loss						
	Opening Balance	-13,03,45,894	-	-13,03,45,894	-14,60,59,037	-	-14,60,59,037
	Net (Loss) For the Year	-98,75,515	-	-98,75,515	1,57,13,143	-	1,57,13,143
	Less: Proposed Dividend						
	Remeasurement of actuarial gain/loss						
	Less: Dividend for the Year 2009-10						
	Less: Transfer to General Reserves						
	Ind AS GAAP Adjustments	-14,02,21,409	-	-14,02,21,409	-13,03,45,894	-	-13,03,45,894
	Closing Balance						
	Other Comprehensive Income						
	Opening Balance						
	Additions during the year						
	Investments fair valued through OCI						
	Ind AS GAAP Adjustments (OCI)						
	Closing Balance						
	Foreign Currency Translation Reserve on Consolidation of Overseas Subsidiaries						
	Opening Balance (FCTR)						
	Movement during the Year						
	(-) Written Back in Current Year						
	Closing Balance	-14,02,21,409	-	-14,02,21,409			-13,03,45,894
20	Non Controlling Interest						
21	Long term Borrowings						
	Secured						
	Term Loan from Bank						
	Vehicle Loan from Financial Institution						
	Foreign Currency Loan From Bank						
	Unsecured						
	Sales tax defferment loan						
	Loans from Related Parties						
22	Deferred tax liabilities (Net)						
	Deferred Tax Liability on account of	31,34,110	-	31,34,110	53,81,415	-	53,81,415



CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED
Balance Sheet as at 31st March 2019

As on 31.03.2019

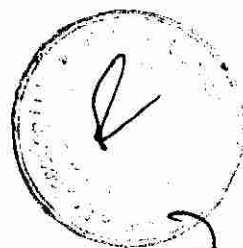
As on 31.03.2018

Sr. No.	Particulars	(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments	(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments
	- fair valuation of investments						
	- right to receive inventory						
	- financial liabilities at amortised cost	31,34,110	-	31,34,110	53,81,415	-	53,81,415
	Deferred Tax Assets on account of:						
	- Employee Benefits						
	- Provision for Doubtful Debts (Def Tax)						
	- Provision for returns (Def tax)						
	- Unrealised profit (Stock reserve)	31,34,110		31,34,110	53,81,415		53,81,415
	- Unabsorbed Depreciation and Business Loss as per Tax Laws*	31,34,110	-	31,34,110	53,81,415	-	53,81,415
	Net Deferred Tax Liabilities / Assets						
	*Limited to the amount of Deferred Tax Liabilities on the grounds of prudence.						
23	Deferred Payment Liabilities						
	Government Grant						
	Opening balance (GG)	-	-	-	-	-	-
	Grants during the year	-	-	-	-	-	-
	Less: Released to Profit or loss	-	-	-	-	-	-
	Closing balance	-	-	-	-	-	-
	Non current portion (Government grant)	-	-	-	-	-	-
	Current portion (Government grant)	-	-	-	-	-	-
24	Long-term provisions						
	Provision for Employee Benefits	-	-	-	-	-	-
	Compensated Absences	-	-	-	-	-	-
	Post Retirement Benefit	-	-	-	-	-	-
25	Short Term Borrowings						
	Secured-Working Capital Facilities From Bank (ST Borrow.)	8,14,89,407	-	8,14,89,407	7,51,95,972	-	7,51,95,972
	Unsecured- Loans from Related parties	-	-	-	-	-	-
	Unsecured- Loans from other parties (ST)	8,14,89,407	-	8,14,89,407	7,51,95,972	-	7,51,95,972
26	Other Trade Payables						
	Dues to Micro, Small and Medium Enterprises*	1,72,69,511	-	1,72,69,511	1,33,72,523	-	1,33,72,523
	Dues to Others	5,35,31,372	-	5,35,31,372	5,75,31,372	-	5,75,31,372
		7,08,00,883	-	7,08,00,883	7,09,03,895	-	7,09,03,895
27	Other Current Financial Liabilities						
	Current Maturities of Long-Term Borrowings						
	Term Loan from Bank (other current financial liability)						
	Foreign Currency Loan From Bank (other current financial liability)						
	Vehicle Loan (other current financial liability)						
	Sales Tax Deferment Loan (other current financial liability)						
	Loans from related parties (Other Current financial Liability)						
	Unclaimed Dividends (other current financial liability)						
	Payable for Capital Expenditure (Other current financial liability)						
	Deposits (other current financial liability)	11,38,991	-	11,38,991	10,74,652	-	10,74,652
	Other Liabilities (other current financial liability)	11,38,991	-	11,38,991	10,74,652	-	10,74,652
28	Short Term Provisions						
	Provision for Employee Benefits						
	Compensated Absences						
	Post Retirement benefit						
	Other						
	Provision for returns						
	Provision for Tax						
29	Other Current Liabilities						
	Current Maturities of Long-Term Borrowings						
	Term Loan from Bank (Other Current Liability)						
	Foreign Currency Loan From Bank (Other Current Liability)						
	Sales Tax Deferment Loan (Other Current Liability)						
	Vehicle Loan (Other Current Liability)						
	Loans from related parties (Other Current Liability)						
	Interest Accrued but not due on Borrowings (Other Current Liability)						
	Interest Accrued and due on Borrowings (Other Current Liability)						
	Unclaimed Dividends (Other Current Liability)						
	Payable for Capital Expenditure (Other Current Liability)						
	Advances from Customers (Other Current Liab)						
	Deposits (Other current Liab)						
	Statutory Dues (Other Current Liab)						
	Advance received against sale of Land						
	Advance received against sale of property						
	Other Liabilities (Other Current Liability)	9,69,254	-	9,69,254	14,29,754	-	14,29,754
30	Liabilities directly relating to Asset held for sale						

CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED
Statement of Profit and Loss for the Twelve Months ended 31st March 2019

Sr. No.	Particulars	As on 31.03.2019			As on 31.03.2018	
		(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments	(Amt. in INR) Ind AS	(Amt. in INR) After Adjustments
1	Revenue from Operations					
	Sale of Products					
	- Manufactured Goods	8,56,19,280	-	8,56,19,280	11,52,30,265	-
	- Traded Goods					
	Less: Excise duty	8,56,19,280	-	8,56,19,280	11,52,30,265	-
	Other Operating Revenues:					
	- Scrap Sales					
	- Testing and Inspection Fees					
	- Others	8,56,19,280	-	8,56,19,280	11,52,30,265	-
	Total					11,52,30,265
2	Other Income					
	Interest					
	- Inter corporate deposit	-3,33,961	-	-3,33,961	9,87,622	-
	- Fixed Deposits				2,887	-
	- Others					
	Dividend Income on Investments					
	Gain/(Loss) on Fair valuation of Investment					
	Other Non-Operating Income (Net)					
	- Commission					
	- Bad Debts Recovered					
	- Liabilities no Longer Required Written Back					
	- Lease Rent	20,01,831	-	20,01,831		
	- Profit on Sale of Fixed Assets (Net)					
	- Grant Income					
	- Maturity proceeds under Keyman insurance policy					
	- Miscellaneous Income					
	Total	16,67,870	-	16,67,870	9,90,509	-
3	Cost of Materials Consumed					
	Opening Inventory	5,07,33,275	-	5,07,33,275	5,03,40,277	-
	Add: Purchases	5,07,33,275	-	5,07,33,275	5,03,40,277	-
	Less: Closing Inventory					
	Foreign Exchange Translation Reserve Impact	5,07,33,275	-	5,07,33,275	5,03,40,277	-
	Total					5,03,40,277
4	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade					
	Opening Inventory					
	- Finished Goods					
	- Work-in-Progress					
	- Stock-in-Trade					
	(A)					
	Closing Inventory					
	- Finished Goods					
	- Work-in-Progress					
	- Stock-in-Trade					
	(B)					
	(A-B)					
	(Add)/ Less: Variation in Excise Duty on Finished Goods					
	(Add)/ Less: Foreign Exchange Translation Reserve Impact					
	Total					
5	Excise duty on sale of goods					
	Excise duty					
6	Employee Benefits Expense					
	Salaries, Wages and Other Benefits	25,72,236	-	25,72,236	50,70,576	-
	Contributions to Provident and Other Funds	1,06,725	-	1,06,725	1,38,685	-
	Staff Welfare Expenses	26,78,961	-	26,78,961	52,09,261	-
	Total					1,38,685
7	Finance Costs					
	Interest Expense					
	- Borrowings	69,92,706	-	69,92,706	69,92,706	-
	- Others	24,470	-	24,470	10,470	-
	Other Borrowing Costs					
	Net Loss on Foreign Currency Transactions and Translations					
	Total	70,17,176	-	70,17,176	70,03,176	-

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CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED
Statement of Profit and Loss for the Twelve Months ended 31st March 2019

Sr. No.	Particulars	As on 31.03.2019			As on 31.03.2018	
		(Amt. in INR) Ind AS	(Amt. in INR) Adjustments	(Amt. in INR) After Adjustments	(Amt. in INR) Ind AS	(Amt. in INR) After Adjustments
8	Other Expenses					
	Consumption of Stores and Spares [Refer Clause No. 10(c) of Note xxvii]	33,44,209	-	33,44,209	15,23,508	15,23,508
	Power and Fuel	1,62,307	-	1,62,307	2,14,875	2,14,875
	Water Charges					
	Repairs and Maintenance					
	- Building	3,33,245	-	3,33,245	15,84,815	15,84,815
	- Plant and Equipment	23,01,790	-	23,01,790	10,09,705	10,09,705
	- Others	8,040	-	8,040	2,35,291	2,35,291
	Labour Charges	71,76,111	-	71,76,111	50,89,464	50,89,464
	Rent	1,38,463	-	1,38,463	1,62,887	1,62,887
	Insurance	41,251	-	41,251	74,234	74,234
	Rates and Taxes, excluding Taxes on Income	1,50,000	-	1,50,000	1,77,000	1,77,000
	Payment to Auditors*					
	Directors' Sitting Fees and Commission	1,81,000	-	1,81,000	56,04,806	56,04,806
	Legal and Professional Fees					
	Loss on Assets Scrapped / Discarded	11,51,573	-	11,51,573	4,07,462	4,07,462
	Travelling and Conveyance	11,29,888	-	11,29,888	11,71,157	11,71,157
	Security Expenses					
	Bad Debts / Advances Write Off [Net of provision for doubtful receivables - 242.36 Lakh (31st March 2016: NIL)]					
	Sundry Balances Write Off					
	Provision for Doubtful Debts (Net)					
	Provision for Doubtful Deposits and Inter Corporate Deposit	51,805	-	51,805	49,810	49,810
	Bank Charges and Commission					
	Packing and Forwarding	1,71,63,092	-	1,71,63,092	1,19,66,279	1,19,66,279
	Carriage and Freight					
	Advertisement and Sales Promotion					
	Commission on Sales	2,81,325	-	2,81,325	3,93,015	3,93,015
	Miscellaneous Expenses	3,36,14,099	-	3,36,14,099	2,96,64,308	2,96,64,308
	Total					
9	Exceptional Items				47,19,781	47,19,781
	Provision for Doubtful Investments, Loans & Other Receivables					
	Provision for Markdown in Inventory					
	Shifting Expenses					
	Profit on Sale of Assets					
	Loss on Assets Scrapped					
	Benefit on closure of Borrowing Obligation				47,19,781	47,19,781
	Total					
	*Payment to Auditors					
	a. Audit Fees	1,50,000	-	1,50,000	1,77,000	1,77,000
	b. For Taxation Matters					
	c. For Other Services					
	d. For Reimbursement of Expenses	1,50,000	-	1,50,000	1,77,000	1,77,000
	Total					

[Handwritten Signature]



CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED

Note No. : (xviii)

Other Notes Forming Part of the Accounts for the Year Ended 31ST March, 2019

1. Significant Accounting Policies:

A. Basis of preparation of financial statements:

The financial statements are prepared under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles, the applicable mandatory Accounting Standards and the relevant provisions of The Companies Act, 2013.

B. Use of Estimates:

The preparation of financial statements is in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known.

C. Revenue Recognition:

- a. Revenue/Income and Cost/Expenditure are generally accounted for on accrual as they are earned or incurred except in case of significant uncertainties;
- b. Sale of goods is recognized on transfer of significant risks and rewards of ownership. Recognition in the case of local sales is generally on the dispatch of goods.

D. Fixed Assets and Depreciation:

a. Fixed Assets:

Fixed Assets are carried at cost of acquisition / construction amounts less accumulated depreciation and amortisation. Cost of acquisition includes taxes / duties (net of credits availed) and other attributable costs for bringing assets to the condition required for their intended use.

b. Depreciation / Amortisation:

- i. Depreciation is provided as per Schedule -II, of Companies Act, 2013 as per the Straight-Line Method.
- ii. Depreciation on additions to assets or on sale/disposal of assets is calculated pro-rata from the date of such addition or up to the date of such sale/disposal as the case may be.

E. Taxation:

Income-tax expense comprises Current tax and Deferred Tax charge or Credit.

- a. Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year.
- b. Deferred Tax is recognized on timing differences between taxable income and accounting income that originated in one period and are capable of reversal in one or more subsequent period(s). The Deferred Tax Asset and Deferred Tax Liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred Tax Assets arising on account of brought forward losses and unabsorbed depreciation under tax laws are recognised only if there is a virtual certainty of its realisation supported by convincing evidence. Deferred Tax Assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date the carrying amount of Deferred Tax Asset are reviewed to reassure realisation.



F. Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date to assess whether there is any indication that an individual asset / group of assets (constituting a Cash Generating Unit) may be impaired. If there is any indication of impairment based on internal / external factors i.e. when the carrying amount of the assets exceed the recoverable amount an impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

G. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving a substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent Assets are neither recognised nor disclosed in the financial statements.

2. Loan Funds:

Unsecured Loan is from Everest Kanto Cylinder Ltd., the Holding Company.

3. Sundry Creditors:

- (a) Sundry Creditors include Rs. 1,08,33,784/- (Rs. 97,40,227/- as at 31st March, 2018) due to Micro and Small Enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSME).
- (b) No interest is paid during the year to any enterprise registered under MSME. However Interest to MSME enterprises amount to Rs.11,564/- for the year as per information and explanation provided by the company. Being it is contingent in nature, provision has not been made in the books of account.
- (c) The above information has been determined to the extent such parties could be identified on the basis of the information available with the Company regarding the status of suppliers under the MSME.

4. Computation of Profit for Earnings Per Share:

	2018 - 2019 (Amount in ₹)	2017 - 2018 (Amount in ₹)
Profit/(Loss) after Tax as per Statement of Profit and Loss for the year	(98,75,515)	1,57,13,143
Weighted Average No. of Equity Shares	6,636,000	6,636,000
Number of equity shares outstanding at the end of the year	6,636,000	6,636,000
Nominal Value per share (in Rupees)	10	10
Basic and Diluted Earnings Per Share (in Rupees)	(1.49)	2.37

5. Related Parties Disclosures:

A Relationships :

- (a) Holding Company : Everest Kanto Cylinder limited
- (b) Member Company : Positron Energy Pvt. Ltd.
- (c) Other Related Parties where Promoters, Directors & Relatives exercise significant influence:
Perigon Intratech Pvt Ltd
- (d) Key Management Personnel :



Mr. Rajiv Menon
Mr. Manav Bahri

Note: Related party relationships are as identified by the Company and relied upon by the Auditors.

B Transactions with Related Parties:

(Amount in ₹)

Nature of Transactions	1(a) above	1(b) above	1(c) above	1(d) above
Purchases :				
Raw Materials, Components and Others	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Consumables	Nil	Nil	Nil	Nil
Fixed Assets	(Nil)	(Nil)	(Nil)	(Nil)
Expenses / Payments :				
Managerial Remuneration	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Lease Rent	26,58,811 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Interest Paid	69,92,706 (69,92,706)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Professional Fees	Nil (Nil)	Nil (48,94,970)	Nil (Nil)	Nil (Nil)
Miscellaneous Expenses	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Loan Taken:				
Short-Term Borrowings	5,82,72,546 (5,82,72,546)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Other Current liabilities	7,67,48,233 (7,44,54,798)	48,94,970 (48,94,970)	Nil (Nil)	Nil (Nil)

(Previous year figures are in brackets).

6. As No demand in the form of debit note or otherwise has been raised by Oil and Natural Gas Corporation Limited, the company has not provided for Minimum Gas Off take obligation. However contingent liability for the same has been shown.
7. Previous Year figures' have been regrouped / recast wherever necessary.



As per our Report of Even Date

Prakash Sahu & Co

Chartered Accountants

Firm Reg. No. 124050W


Prakash Chandra Sahu

Proprietor

Membership No. 113771



Place: Mumbai

Date: 10th May 2019

For and on behalf of the Board

P. K. Khurana
Director

Puneet Khurana
Director

Place: Mumbai

Date: 10th May 2019