



Prakash Sahu & Co.

Chartered Accountants.

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

☎ : 022-26820783 Mobile : 09769695115 E-mail : praksahu@gmail.com

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, 2021, 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, 2021, 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.

Emphasis of Matter

We draw attention to note 28, Due to ongoing pandemic COVID-19 for last one year, the Company could not undertake fresh business assignments and therefore, there are no certain revenue streams available. However, the company is in the process of evaluating business options related to similar line of business activity of gas trading, trading in fire extinguishing equipment and providing consultancy for installation and maintenance of fire suppression systems and trading in CNG kits etc. These events or conditions indicates that a material uncertainty exists that may cast significant doubt about the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.



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

Responsibilities of Management for the 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) we have also audited the internal financial controls with reference to financial statements of the Company as on 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 15th June 2020 as per **Annexure 'A'** expressed opinion and
 - 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)
UDIN: 21113771AAAADY4801

Mumbai, 20th May, 2021

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 (‘IFCoFR’) of **CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED** (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Responsibility of Management 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 for the Audit of the Internal Financial Controls

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 IFCoFR..



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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note 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)
UDIN: 21113771AAAADY4801

Mumbai, 20th May, 2021

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)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- 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) The 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) The title deeds, comprising all the immovable properties of land and buildings which were freehold, were held in the name of the Company as at date of sale of assets.
 - (d) The company has sold all fixed assets during the year.
- ii. 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. 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. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- 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, 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, 2021 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, 2021 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. 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. 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, 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, 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)



A handwritten signature in blue ink, appearing to read "Prakash Chandra Sahu".

Prakash Chandra Sahu
Proprietor

-(Membership No.113771)
UDIN: 21113771AAAADY4801

Mumbai, 20th May, 2021

CALCUTTA COMPRESSIONS & LIQUEFACTION ENGINEERING LIMITED

Notes to standalone financial statements for the year ended 31 March 2021

Note 1: Significant accounting policies and other explanatory information

A Company information:

Calcutta compressions & liquefaction engineering limited (the 'company') is a company domiciled and incorporated in India. The registered of the Company is situated at Unit No.203, 2nd Floor, 52A Shakespeare Sarani, Chandan Niketan, Kolkata, WestBengal-700017 and corporate office : 204, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai - 400 021. The Company is engaged in dealing of Coal Based Methane Gas and liquefied petroleum gases, etc.

B. 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 Indian Accounting Standards and the relevant provisions of The Companies Act, 2013.

C. 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.

D. 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.

E. Fixed Assets and Depreciation:

a. Fixed Assets:

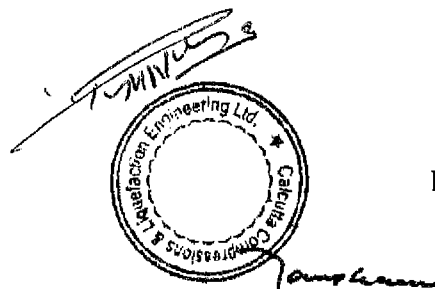
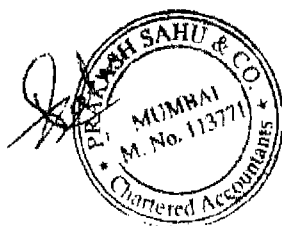
Fixed Assets are carried at cost of acquisition / construction amounts less accumulated depreciation and amortisation. Cost of acquisition includes taxes / duties (net of credits availed) and other attributable costs for bringing assets to the condition required for their intended use.

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.

F. Taxation:

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

G. 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.

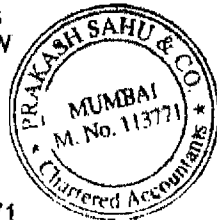
H. Provisions, Contingent Liabilities and Contingent Assets:

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.

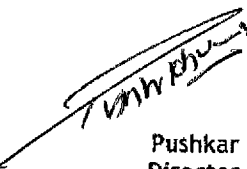
As per our Report of Even Date

Prakash Sahu & Co
Chartered Accountants
Firm Reg. No. 124050W


Prakash Chandra Sahu
Proprietor
Membership No. 113771
UDIN: 21113771AAAADY4801
Place: Mumbai
Date: 20th May 2021



For and on behalf of the Board


Pushkar Khurana
Director




Puneet Khurana
Director

Place: Mumbai
Date: 20th May 2021

CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED

Balance Sheet as at 31 March 2021

	Note	31 March 2021	Amount in ₹ 31 March 2020
ASSETS			
Non-current assets			
Property, plant and equipment	2	-	2,21,66,006
Other Non Current Financial Asset	3	82,26,715	1,03,64,330
Other non current assets	4	5,000	55,000
		<u>82,31,715</u>	<u>3,25,85,336</u>
Current assets			
Financial assets			
Inventories	17A	-	1,96,000
Trade receivables	5	18,17,548	62,70,950
Cash and cash equivalents	6	22,09,544	28,97,077
Bank Balances other than Cash and Cash Equivalents	7	7,57,545	7,09,334
Other current assets	8	4,04,560	96,76,552
		<u>51,89,196</u>	<u>1,97,49,912</u>
		<u>1,34,20,911</u>	<u>5,23,35,248</u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	9	4,86,64,000	4,86,64,000
Other equity	10	(18,49,93,048)	(15,70,05,902)
		<u>(13,63,29,048)</u>	<u>(10,83,41,902)</u>
Non-current liabilities			
Deferred tax liabilities (net)	11	-	-
Current liabilities			
Financial liabilities			
Borrowings	12	5,82,72,546	5,82,72,546
Trade payables	13	5,54,98,864	7,28,94,309
Other financial liabilities	14	3,59,78,549	2,95,10,296
		<u>14,97,49,959</u>	<u>16,06,77,151</u>
		<u>1,34,20,911</u>	<u>5,23,35,248</u>

Summary of significant accounting policies 1

The accompanying notes are integral part of the financial statements.

This is the balance sheet referred to in our report of even date.

For Prakash Sahu & Co.

Chartered Accountants

Firm Registration No: 12405017

Prakash Sahu

Prakash Chandra Sahu

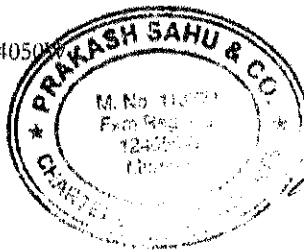
Proprietor

Membership No. 113771

Place: Mumbai

Date: 20th May 2021

UDIN:21113771AAAADY4801



For and on behalf of the Board of Directors

Pushkar Khurana

Director

DIN : 00040489

Pushkar Khurana

Pushkar Khurana

Director

DIN : 00040489



Puneet Khurana

Director

DIN : 0004074

Puneet Khurana

CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED
Statement of Profit and Loss for the year ended 31 March 2021

			Amount in ₹
	Note	For the year ended 31 March 2021	For the year ended 31 March 2020
Revenue			
Revenue from operations	15	35,29,712	10,00,85,613
Other income	16	24,92,442	1,24,462
		<u>60,22,154</u>	<u>10,02,10,075</u>
Expenses			
Purchase of Stock in trade	17	19,06,076	7,03,73,174
Changes in inventories of stock-in-trade	17A	1,96,000	(1,96,000)
Other Operational expense	18	5,91,986	1,30,47,931
Employee benefits expense	19	13,84,872	26,63,474
Finance costs	20	69,92,706	70,74,211
Depreciation and amortisation expense	21	6,98,996	28,89,249
Other expenses	22	75,92,450	2,11,47,727
		<u>1,93,63,086</u>	<u>11,69,99,766</u>
Profit / (Loss) before tax		<u>(1,33,40,932)</u>	<u>(1,67,89,691)</u>
Extraordinary Item		1,46,46,214	-
Profit / (Loss) after Extraordinary Items		<u>(2,79,87,146)</u>	<u>(1,67,89,691)</u>
Incomed tax expenses		-	-
-Current tax		-	-
-Deferred tax	11	-	-
Net loss after tax		<u>(2,79,87,146)</u>	<u>(1,67,89,691)</u>
Other comprehensive income			
A) Items that will not be reclassified to profit and loss			
Income tax relating to above		-	-
B) Items that will be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>(2,79,87,146)</u>	<u>(1,67,89,691)</u>
Earnings per equity share for profit attributable to owners	23		
Basic earnings per share of face value ₹10 each		(5.75)	(3.45)
Diluted earnings per share of face value ₹10 each		(4.22)	(2.53)

Summary of significant accounting policies 1
The accompanying notes are integral part of the financial statements.

This is the statement of profit and loss referred to in our report of even date.

For Prakash Sahu & Co.

Chartered Accountants

Firm Registration No: 124050W

Prakash Chandra Sahu

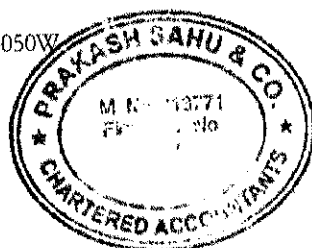
Proprietor

Membership No. 113771

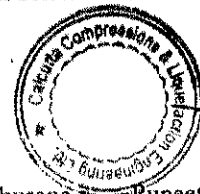
Place: Mumbai

Date: 20th May 2021

UDIN:21113771AAAADY4801



For and on behalf of the Board of Directors



Pushkar Khurana

Director

DIN : 00040489

Puneet Khurana

Director

DIN : 00004074

CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED

Statement of changes in equity for the year ended 31 March 2021

A Equity Share Capital

Particulars	(Amount in ₹)
Balance as on 31st March 2020	4,86,64,000
Balance as on 31st March 2021	4,86,64,000

Note: During the year, the promoter company (Everest Kanto Cylinder Ltd) has acquired the balance 27.35% shares from Positron Energy Pvt Ltd, thus making the company as a Wholly owned Subsidiary of EKCL. The formalities for transfer of shares is in progress.

B Other Equity

Amount in ₹

Particulars	Retained earnings	Total
Balance at 31 March 2020	(15,70,05,902)	(15,70,05,902)
Profit for the year	(2,79,87,146)	(2,79,87,146)
Balance at 31 March 2021	(18,49,93,048)	(18,49,93,048)

For Prakash Sahu & Co.

Chartered Accountants

Firm Registration No: 124050W



Prakash Chandra Sahu

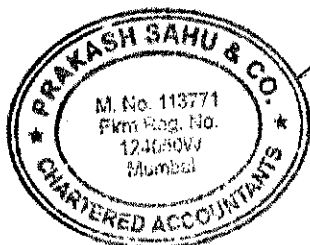
Proprietor

Membership No. 113771

Place: Mumbai

Date: 20th May 2021

UDIN:21113771AAAADY4801



For and on behalf of the Board of Directors

Pushkar Khurana

Director

DIN : 00040489



Puneet Khurana

Director

DIN : 00004074

CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED
Cash Flow Statement for the year ended 31 March 2021

	Amount in ₹	
	For the year ended 31 March 2021	For the year ended 31 March 2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(2,79,87,146)	(1,67,89,691)
Adjustments for non cash items to reconcile profit before tax		
Depreciation and amortisation expense	6,98,996	28,89,249
(Gain)/Loss on disposal of fixed assets (net)	1,46,46,214	(57,820)
Interest income	(88,231)	(66,642)
Finance costs	69,92,706	70,74,211
Operating profit before working capital changes	(57,37,461)	(69,50,693)
Movement in working capital		
(Decrease) / Increase in trade and other payables	(1,09,27,191)	(14,819)
Decrease / (Increase) in trade receivables	44,53,402	41,92,743
Decrease / (Increase) in other current assets	94,19,782	(37,58,074)
Cash flow from operating activities post working capital changes	(27,91,469)	(65,30,843)
Income tax paid (net)	-	-
Net cash flow from operating activities (A)	(27,91,469)	(65,30,843)
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets (including capital work-in-progress)	-	(3,40,233)
Proceeds from sale/disposal of fixed assets	68,20,796	5,56,000
Purchase of intangible assets	-	-
Purchase of current and non-current investments	-	-
Proceeds from sale of investments	-	-
Assets held for sale	-	-
Movement in fixed deposits (net)	-	-
Interest received	88,231	66,642
Net cash flows used in investing activities (B)	69,09,027	2,82,409
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings (net)	21,87,615	-
Finance cost paid	(69,92,706)	(7,80,776)
Net cash used in financing activities (C)	(48,05,091)	(7,80,776)
Increase in cash and cash equivalents (A+B+C)	(6,87,533)	(70,29,210)
Cash and cash equivalents at the beginning of the year	28,97,077	99,26,286
Cash and cash equivalents at the end of the year	22,09,544	28,97,077
Components of cash and cash equivalents		
Cash in hand (refer note 6)	2,841	1,01,298
With banks in current accounts (refer note 6)	22,06,703	27,95,779
	22,09,544	28,97,077

As per our report on even date

For Prakash Sahu & Co.
Chartered Accountants
Firm Registration No: 124050W

Prakash Chandra Sahu
Proprietor
Membership No. 113771
Place: Mumbai
Date: 20th May 2021
UDIN:21113771AAAADY4801



For and on behalf of the Board of Directors

Pushkar Khurana
Director
DIN : 00040489

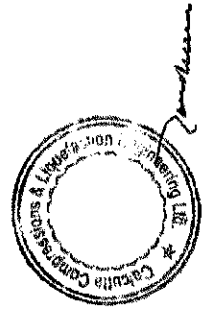


Puneet Khurana
Director
DIN : 00004074

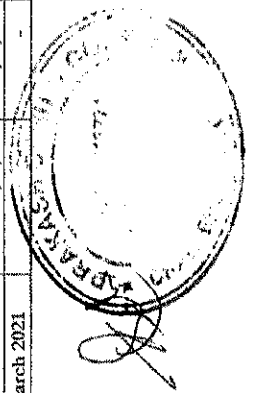
CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED
Notes to the Financial Statements for the year ended 31 March 2021

Note 2: Property Plant and Equipment

Particulars	Freehold Land	Buildings	Plant & Equipment	Gas Cylinders	Electrical Installation	Furniture Fixtures	Office Equipment	Computers	Vehicles	Total
Gross Carrying Amount										
Balance as at 31st March 2018	9,63,083	72,41,733	3,88,59,490	2,72,96,741	94,805	55,207	1,08,485	1,76,859	23,17,394	7,71,13,797
Additions	-	-	-	-	-	-	-	53,220	-	53,220
Disposals	-	-	-	1,80,15,989	-	-	-	-	-	1,80,15,989
Reclassification	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2019	9,63,083	72,41,733	3,88,59,490	92,80,752	94,805	55,207	1,08,485	2,30,079	23,17,394	5,91,51,028
Additions	1,30,625	-	-	4,000	-	-	72,000	1,35,608	-	3,40,233
Disposals	-	-	11,34,486	-	-	-	-	-	-	11,34,486
Reclassification	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2020	10,93,708	72,41,733	3,77,25,004	92,84,752	94,805	55,207	1,80,485	3,63,687	23,17,394	5,83,56,775
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	10,93,708	72,41,733	3,77,25,004	92,84,752	94,805	55,207	1,80,485	3,63,687	23,17,394	5,83,56,775
Reclassification	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2021	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation										
Balance as at 31st March 2018	-	13,53,875	2,08,94,569	2,00,87,162	60,626	43,143	1,02,431	1,62,814	18,40,053	4,45,44,673
Additions	-	1,58,108	23,07,569	3,47,746	11,370	2,980	-	9,465	2,81,917	31,19,155
Disposals	-	-	-	1,37,17,820	-	-	-	-	-	1,37,17,820
Reclassification	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2019	-	15,11,983	2,32,02,138	67,17,088	71,996	46,123	1,02,431	1,72,279	21,21,970	3,39,46,008
Additions	-	1,58,542	22,80,530	3,19,598	10,010	2,988	11,769	26,259	79,554	28,89,249
Disposals	-	-	6,39,293	(1,606)	-	(1,344)	628	(2,877)	-	6,39,293
Reclassification/Adjustments	-	-	-	-	-	-	-	-	-	(5,199)
Balance as at 31st March 2020	-	16,70,525	2,48,43,375	70,35,080	82,006	47,767	1,14,828	1,95,661	22,01,524	3,61,90,765
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	-	16,70,525	2,48,43,375	70,35,080	82,006	47,767	1,14,828	1,95,661	22,01,524	3,61,90,765
Reclassification/Adjustments	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2021	-	-	-	-	-	-	-	-	-	-
Net Carrying Amount										
Balance as at 31st March 2018	9,63,083	58,87,858	1,79,64,921	72,09,579	34,179	12,064	6,054	14,045	4,77,341	3,25,69,128
Balance as at 31st March 2019	9,63,083	57,29,750	1,56,57,352	25,63,664	22,809	9,084	6,054	57,800	1,95,424	2,52,05,019
Balance as at 31st March 2020	10,93,708	55,71,208	1,28,81,629	22,49,672	12,799	7,440	65,657	1,68,026	1,15,870	2,21,66,006
Balance as at 31st March 2021	-	-	-	-	-	-	-	-	-	-

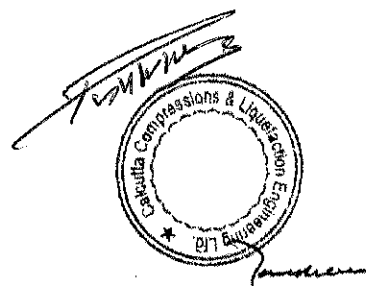
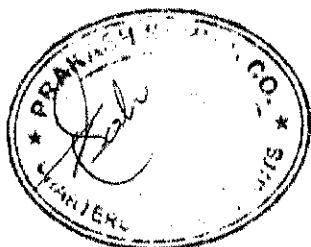


Signature



CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED
Notes to the Financial Statements for the year ended 31 March 2021

		Amount in ₹
	31 March 2021	31 March 2020
3 Other Non Current Financial Assets		
Security Deposits	82,26,715	1,03,64,330
	82,26,715	1,03,64,330
4 Other Non Current Assets		
Capital Advances	5,000	55,000
	5,000	55,000
5 Trade Receivables		
Trade Receivables	18,17,548	62,70,950
Less: Allowances for doubtful debts		
Trade Receivables	18,17,548	62,70,950
Current Portion	18,17,548	62,70,950
Non Current Portion	18,17,548	62,70,950
Breakup of Security Details		
Secured, Considered Good		-
Unsecured, Considered Good	18,17,548	62,70,950
Doubtful	18,17,548	62,70,950
Outstanding for period of more than six months from the date they are due for the payments		-
Unsecured, Considered Good		-
6 Cash and cash equivalents		
Balances with banks in current accounts	22,06,703	27,95,779
Cash in hand	2,841	1,01,298
	22,09,544	28,97,077
7 Bank Balances other than Cash and Cash Equivalents		
Balances with banks in fixed deposits	7,57,545	7,09,334
	7,57,545	7,09,334
8 Other Current Assets		
Advance to Suppliers	15,280	2,51,707
Prepaid Expenses	15,914	1,33,016
Advances recoverable in cash or kind	3,73,366	92,91,829
	4,04,560	96,76,552



CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED
Notes to the Financial Statements for the year ended 31 March 2021

9 Equity share capital

Authorised capital

70,00,000 (P.Y. 70,00,000) Equity shares of ₹10 /- each

Issued and subscribed capital

22,12,000 (P.Y. 22,12,000) Equity shares of ₹10 /- each

44,24,000 (P.Y. 44,24,000) Equity shares of ₹10 /- each, ₹6 /- Called

Paid-up capital

22,12,000 (P.Y. 22,12,000) Equity shares of ₹10 /- each

44,24,000 (P.Y. 44,24,000) Equity shares of ₹10 /- each, ₹6 /- Called

a) Reconciliation of equity shares outstanding at the beginning and at the end of the year.

Equity shares at the beginning of the year

Equity shares at the end of the year

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

Everest Kanto Cylinder Limited
Positron Energy Private Limited

Note: During the year, the promoter company (Everest Kanto Cylinder Ltd) has acquired the balance 27.35% shares from Positron Energy Pvt Ltd, thus making the company as a Wholly owned Subsidiary of EKCL. The formalities for transfer of shares is in progress.

c) Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of ₹10/- per share. Each shareholder of equity shares is entitled to one vote. The Company declares and pays dividends in Indian rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in case of the interim dividend.

d) There are no shares issued for consideration other than cash during the year ended 31st March 2021 and 31st March 2020

	Amount in ₹	
	31 March 2021	31 March 2020

7,00,00,000 7,00,00,000

7,00,00,000 7,00,00,000

2,21,20,000 2,21,20,000

2,65,44,000 2,65,44,000

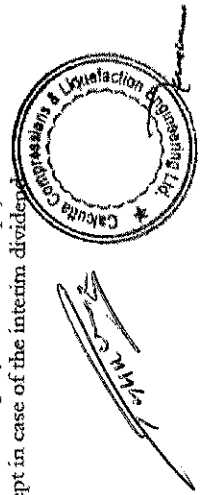
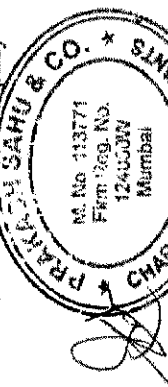
4,86,64,000 4,86,64,000

2,21,20,000 2,21,20,000

2,65,44,000 2,65,44,000

4,86,64,000 4,86,64,000

	31 March 2021		31 March 2020	
	No of shares	₹	No of shares	₹
	66,36,000	4,86,64,000	66,36,000	4,86,64,000
	66,36,000	4,86,64,000	66,36,000	4,86,64,000

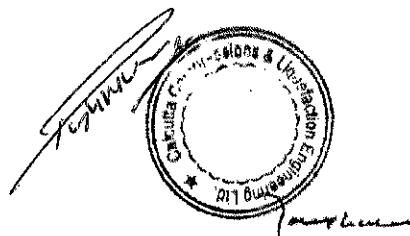
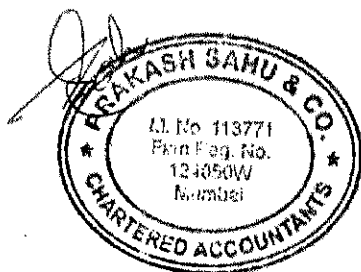


CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED
Notes to the Financial Statements for the year ended 31 March 2021

		Amount in ₹
10 Other equity	31 March 2021	31 March 2020
Retained earnings	(18,49,93,048)	(15,70,05,902)
	<u>(18,49,93,048)</u>	<u>(15,70,05,902)</u>
Retained earnings		31 March 2021
Opening balance		(15,70,05,902)
Add: Profit for the year		(2,79,87,146)
Add: Transfer from/to retained earnings		-
Closing balance		<u>(18,49,93,048)</u>
11 Deferred tax liabilities	31 March 2021	31 March 2020
Deferred tax liability arising on account of:		
Deferred tax liability in connection with Depreciation		26,89,939
Deferred Tax asset arising on account of:		
Deferred Tax Asset for Carried Forward loss		26,89,939
	<u>-</u>	<u>-</u>

Movement in deferred tax liabilities

At 31st March, 2020	-	-
(Charged)/Credited:	-	-
- to Profit or loss	-	-
At 31st March, 2021	-	-



CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED
Notes to the Financial Statements for the year ended 31 March 2021

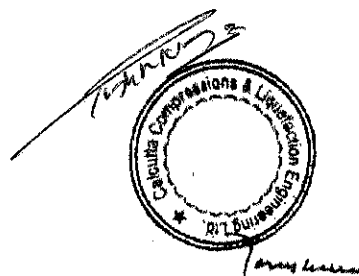
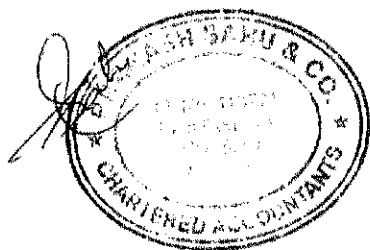
	31 March 2021	Amount in ₹ 31 March 2020
12 Short-term borrowings		
Unsecured		
Loan from holding company	9,42,51,095	8,77,82,842
	<u>9,42,51,095</u>	<u>8,77,82,842</u>
Less: interest accrued (Refer note 14)	3,59,78,549	2,95,10,296
	<u>5,82,72,546</u>	<u>5,82,72,546</u>

Loan from holding company, repayable on demand. Rate of Interest is based on the borrowing rate of Holding Company with appropriate mark up

	31 March 2021	31 March 2020
13 Trade payables		
Total outstanding dues of micro enterprises and small enterprises (*)		1,12,26,702
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,54,98,864	6,16,67,607
	<u>5,54,98,864</u>	<u>7,28,94,309</u>

(*) As at 31st March, 2021 no party has intimated the Company about its status as Micro or Small enterprises or its registration with the appropriate authority under the Micro, Small and Medium Enterprises Development Act, 2006

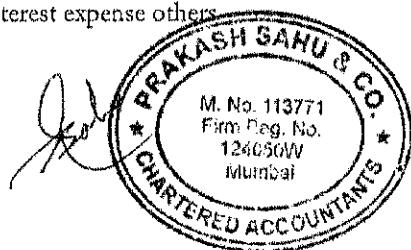
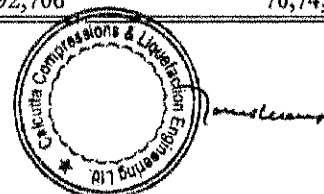
	31 March 2021	31 March 2020
14 Other financial liabilities		
Interest accrued but not due on borrowings from holding company	3,59,78,549	2,95,10,296
	<u>3,59,78,549</u>	<u>2,95,10,296</u>



CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED

Notes to the Financial Statements for the year ended 31 March 2021

	Amount in ₹	
	For the year ended 31 March 2021	For the year ended 31 March 2020
15 Revenue from operations		
Trading Sales	35,29,712	10,00,85,613
	35,29,712	10,00,85,613
16 Other income		
Interest on Fixed Deposits	88231	66,642
Liabilities no longer required w/back	2404211	
Profit on Sale of Fixed Assets (Net)		57,820
	24,92,442	1,24,462
17 Purchases of Stock in Trade		
Purchases	19,06,076	7,03,73,174
	19,06,076	7,03,73,174
17A Changes in inventories of stock-in-trade		
At the beginning of the year		
Stock-in-trade	1,96,000	-
	1,96,000	-
At the end of the year		
Stock-in-trade	-	1,96,000
	1,96,000	(1,96,000)
18 Other Operational expense		
Stores, Spares, etc consumed	3,24,906	14,88,570
Power and Fuel	17,970	1,79,657
Repairs & Maintenance Property Plant & Equipment	1,96,924	5,07,441
Lease Rent	52,186	1,08,56,080
Other operational expense		16,183
	5,91,986	1,30,47,931
19 Employee benefit expense		
Salaries wages and other benefits	13,69,767	25,12,889
Staff Welfare Expenses	15,105	1,50,585
	13,84,872	26,63,474
20 Finance Cost		
Interest expense on borrowing from parent	69,92,706	69,92,706
Interest expense others		81,505
	69,92,706	70,74,211

CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED

Notes to the Financial Statements for the year ended 31 March 2021

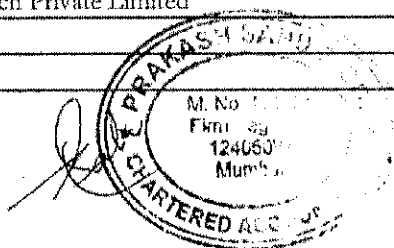
	For the year ended 31 March 2021	For the year ended 31 March 2020
21 Depreciation and Amortization		
Depreciation and amortization	6,98,996	28,89,249
	6,98,996	28,89,249
22 Other expense		
Administrative Expense		
Rent	99,500	1,99,577
Insurance	1,71,201	1,08,736
Rates & Taxes excluding taxes on income		38,787
Payment to auditors	1,50,000	1,50,000
Legal and professional fees	12,86,525	17,79,423
Conveyance and travelling expense	1,96,718	8,04,352
Security charges	4,69,100	12,68,720
Bank charges and comission	11,956	3,35,418
Miscellaneous expenses	35,41,595	6,11,608
	59,26,594	52,96,621
Selling Expense		
Commission		-
Carriage and Freight	16,65,856	1,58,51,106
	16,65,856	1,58,51,106
	75,92,450	2,11,47,727
Payment to statutory auditors	1,50,000	1,50,000
23 Earning Per Share		
Earning Per Share has been computed as under:		
Profit / (Loss) for the year	(2,79,87,146.15)	(1,67,89,692)
Weighted average number of equity shares outstanding	48,66,400	48,66,400
Total number of equity shares outstanding	66,36,000	66,36,000
Basic Earning Per Share	(5.75)	(3.45)
Dilluted Earning Per Share	(4.22)	(2.53)

24 Related parties disclosures

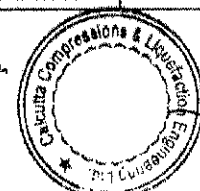
As per the Ind AS on 'Related Party Disclosure', list of related parties where control exists and related parties with whom transactions have taken place during the period and relationship are given below :

a). Names of related parties and nature of relationship

Sr. no.	Names of related parties	Nature of relationship	% Holding
1	Everest Kanto Cylinder Limited	Holding Company	72.65
2	Positron Energy Private Limited	Entity having significant influence	27.35
3	Perigon Infratech Private Limited	Relative of 2 above	
4	Rajiv Menon	Key Managerial Person	
5	Manav Bhari	Key Managerial Person	



[Handwritten signature]



[Handwritten signature]

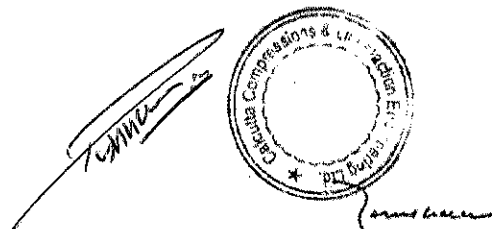
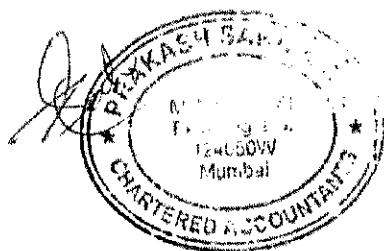
CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED

Notes to the Financial Statements for the year ended 31 March 2021

b) Transactions with related parties

Sr. no.	Nature of transaction	Amount in ₹
1	Related party referred in S.No. 1 above	
	Lease Rent	
	Current year	-
	Previous year	26,58,811
	Interest Expense	
	Current year	69,92,706
	Previous year	69,92,706
	Loan payable	
	Current year	5,82,72,546
	Previous year	5,82,72,546
	Trade Payables	
	Current year	5,35,31,372
	Previous year	5,56,52,861
	Interest payable	
	Current year	3,59,78,549
	Previous year	2,95,10,296
2	Related party referred in S.No. 2 above	
	Trade Payables	
	Current year	2,37,809
	Previous year	60,14,746
	Sale of Fixed Assets	
	Current year	75,00,000
	Previous year	-

25 The Company deals in only one operating segment i.e. Distribution of Gas and hence there is no separate reportable segment as required by Indian Accounting Standard 108 issued by the Institute of Chartered Accountant of India and as prescribed by the Central Government.



CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED
Notes to the Financial Statements for the year ended 31 March 2021

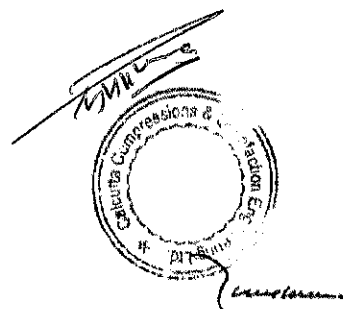
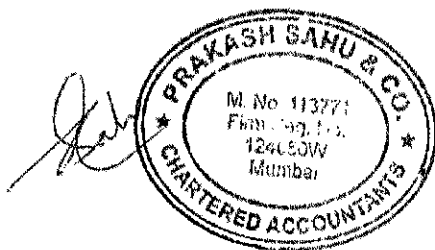
- 26 Fair value measurements
A) Financial instruments by category

Particulars	31 March 2021			31 March 2020		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Trade Receivables			18,17,548	-	-	62,70,950
Cash and equivalents			22,09,544			28,97,077
Bank Balances other than Cash and Cash Equivalents			7,57,545			7,09,334
Total	-	-	18,17,548	-	-	62,70,950
Financial liabilities						
Borrowings			5,82,72,546	-	-	5,82,72,546
Trade payables			5,54,98,864	-	-	7,28,94,309
Other payables			3,59,78,549	-	-	2,95,10,296
Total	-	-	14,97,49,959	-	-	16,06,77,151

Fair value of financial assets and liabilities measured at amortised costs

	31st March 2021		31st March 2020	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial liabilities				
Liability component of compound financial instruments	-	-	-	-
Total	-	-	-	-

The carrying amount of Short term borrowing, cash and cash equivalents, Trade payables, and Other payables are considered to be the same as their fair value, due to their short-term nature.



CALCUTTA COMPRESSION & LIQUEFACTION ENGINEERING LIMITED
Notes to the Financial Statements for the year ended 31 March 2021

B) Risk management

The Company's activities expose it to liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure	Measurement	Management
Liquidity risk	Borrowings and other financial liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities

i) Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. The Company has only cash and cash equivalents recognised on the reporting date. The credit risk for cash and cash equivalents is considered negligible, since the counterparties are reputable organisations with high quality external credit ratings.

ii) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

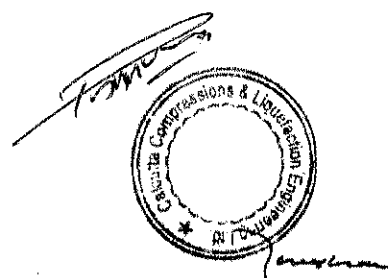
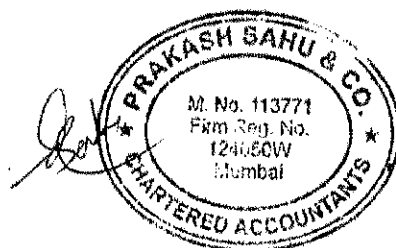
Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities

	Amount in ₹				
31 March 2021	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Non-derivatives					
Borrowings	5,82,72,546	-	-	-	5,82,72,546
Trade payable	5,54,98,864				5,54,98,864
Other financial liability	3,59,78,549	-	-	-	3,59,78,549
Total	14,97,49,959	-	-	-	14,97,49,959
31 March 2020	Less than 1 year	1-2 year	2-3 year	More than 3 years	Total
Non-derivatives					
Borrowings	5,82,72,546	-	-	-	5,82,72,546
Trade payable	7,28,94,309				7,28,94,309
Other financial liability	2,95,10,296	-	-	-	2,95,10,296
Total	16,06,77,151	-	-	-	16,06,77,151

iii) Market risk

The Company is not exposed to any market risk.



27 Tax expense / (credit)

	Year ended 31 March 2021	Year ended 31 March 2020
Current tax on profits for the year	-	-
(Increase) / Decrease in deferred tax assets (net)	-	-
Total	-	-

(A)

Reconciliation of income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarised below:

	Year ended 31 March 2021	Year ended 31 March 2020
Profit before tax	(279.87)	(167.90)
Current tax at the enacted rate of 26% (31 March 2020 : 26%)	-	-
Tax effect of the amounts which are not deductible / taxable in calculating taxable income	-	-
Expenses not allowable for tax purposes (net)	-	-
Income exempt from income tax	-	-
Non-deductible expenses / (reversal) of non deductible expenses (net)	-	-
Tax losses and unabsorbed depreciation utilised	-	-
Deferred tax assets (net) recognised (Refer note 8)	-	-
Tax liability under Section 115 JB of the Income-tax Act, 1961	-	-
Total	-	-

(B) Deferred tax assets movement (net)

	As at 31 March 21	As at 31 March 20
Deferred tax liability on account of:		
Depreciation and amortisation		26.90
Financial liabilities at amortised cost	-	26.90
Deferred tax assets on account of:		
Financial assets measured at fair value through other comprehensive income		-
Provision for doubtful debts/ deposits/ advances		-
Employee benefits		-
Provision for sales returns		-
Unabsorbed depreciation as per tax laws	535.52	518.82
Carry forward of business loss as per tax laws	487.38	352.55
Minimum Alternate Tax credit entitlement		-
Total	1,022.91	871.37
Net movement [provision/ (reversal)]	(1,022.91)	(844.47)

(C) Unused tax losses which arose on incurrence of business losses under the Indian tax laws for which no deferred tax asset (DTA) has been created due to absence of reasonable certainty

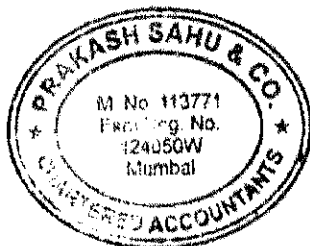
	As at 31 March 21	As at 31 March 20
Business loss	487.38	352.55
DTA on business loss		91.66
Unabsorbed Depreciation	535.52	518.82
DTA on Unabsorbed Depreciation		134.89

28 Going Concern Matters:

The financial statements of the company has been prepared using the Going Concern basis of Accounting. Due to ongoing pandemic COVID-19 for last one year, the Company could not undertake fresh business assignments and therefore, there are no certain revenue streams available. However, the company is in the process of evaluating business options related to similar line of business activity of gas trading, trading in fire extinguishing equipment and providing consultancy for installation and maintenance of fire suppression systems and trading in CNG kits etc.

For Prakash Sahu & Co.
Chartered Accountants
Firm Registration No: 124050W

Prakash Chandra Sahu
Proprietor
Membership No. 113771
Place: Mumbai
Date: 20th May 2021
UDIN:21113771AAAADY4801



For and on behalf of the Board of Directors

Pushkar Khurana
Director
DIN : 00040489



Pushkar Khurana
Director
DIN : 00004074