Annual Report
2021-22

CONTENTS

Godavari Gas Private Limited
(A Joint Venture of APGDC & HPCL)
CIN: U40300AP2016PTC104159
REGISTERED OFFICE: #85-06-23/2, 2nd Floor, Morampudi Junction, Near Indian Oil Petrol Bunk, Rajahmundry
East Godavari AP 533107
WEBSITE: www.godavarigas.in E-MAIL: info@godavarigas.inPhone No: 0883-2476111

Notice

Notice is hereby given that the 6th Annual General Meeting of the Members of M/s. **GODAVARI GAS PRIVATE LIMITED** will be held on Wednesday 28th December 2022 at 4 p.m. (IST) on shorter notice through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following Business:

Ordinary Business:

1. **To receive, consider and adopt the audited standalone Financial Statements for the financial year ended 31st March 2022, Directors' Report including annexures thereto, Independent Auditors' Report and the comments thereon of the Comptroller & Auditor General of India, if any and to pass the following resolution, with or without modification (s), as an Ordinary Resolution:**

   "**RESOLVED THAT** audited standalone Financial Statements for the financial year ended 31st March 2022, Independent Auditors' Report, Comments thereon of the Comptroller & Auditor General of India and Directors' Report including annexures thereto, be and are hereby approved and adopted."

2. **To authorize the Board of Directors of Company to fix the remuneration of the Statutory Auditor (s) of the Company in terms of the provisions of Section 142 of the Companies Act, 2013, who was appointed as Statutory Auditors for the FY 2022-23 by Comptroller and Auditor General in terms of provisions of section 139 of Companies Act, 2013 and rules thereunder to pass the following resolution, with or without modification (s), as an Ordinary Resolution:**

   "**RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor (s) of the Company in terms of the provisions of Section 142 of the Companies Act, 2013, who was appointed as Statutory Auditors for the FY 2022-23 by Comptroller and Auditor General of India in terms of provisions of section 139 of Companies Act, 2013 and rules thereunder, as may be deemed fit by the Board".

Special Business:

3. **To appoint Mr. Pankaj Bhagat (DIN: 09624618) as an Executive Managing Director and the whole time Key Managerial Personnel.**

   To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

   "**RESOLVED THAT** pursuant to provisions of Section 152 and all other applicable provisions if any, of the Companies Act 2013 ("The Act"), read with The Companies (Appointment and Qualification of Directors) Rules 2014, including any statutory modifications or re-enactments thereof, and enabling provisions of the Articles of Association of the company , **Shri Pankaj Bhagat (DIN: 09624618)** who was appointed by the Board of Directors as an Additional Director with effect from 28th May, 2022 and holds office upto the date of ensuing Annual General Meeting under Section 161 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and who has consented to act as Director be and is hereby appointed as a Director of the Company.

   "**RESOLVED FURTHER THAT** pursuant to the provisions of sec 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) the approval of the members be & is hereby accorded to the appointment of **Shri Pankaj Bhagat (DIN: 09624618)** as the Managing Director (Whole Time Key Managerial Personnel) of the Company for a term of 3 years commencing from 28th May, 2022 or date of superannuation, whichever is earlier at a remuneration fixed by the Board and on such terms and conditions mutually agreed upon by the Board and Shri Pankaj Bhagat as specified on the Explanatory Statements pursuant to the provisions of sec 102 (1) of the companies act, 2013 annexed to this Notice subject to the same is not exceeding the limits specified in Schedule V of the companies act 2013.

   "**RESOLVED FURTHER THAT** the consent of the Board of Director of the Company be and is hereby accorded to entrust the powers and functions to the Managing Director for smooth and efficient conduct of Company's business as specified on the Explanatory Statements pursuant to the provisions of sec 102 (1) of the companies act, 2013 annexed to this Notice."

4. **To appoint Mr. Ratan Raj Vedala, ED(I/C) (DIN: 09636654) as a Non-Executive Director**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to provisions of Section 152 and all other applicable provisions if any, of the Companies Act 2013 ("The Act"), read with The Companies (Appointment and Qualification of Directors) Rules 2014, including any statutory modifications or re-enactments thereof, and enabling provisions of Articles of Association of the company, **Shri Ratan Raj Vedala, ED(I/C) (DIN: 09636654)**, who was appointed by the Board of Directors as an Additional Director with effect from 28th May, 2022 and holds office up to the date of ensuingAnnual General Meeting under Section 161 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and who has consented to act as Director be and is hereby appointed as a Director of the Company.

By the order of the Board of Directors

GODAVARI GAS PRIVATE LIMITED
VISAKHAPATNAM

PankajBhagat
(Director)

Place: Vishakhapatnam
Date: 26.12.2022

Registered Office: #85-06-23/2, 2nd Floor,
Morampudi Junction, Near Indian Oil Petrol Bunk,
Rajahmundry East Godavari AP 533107

NOTES:

(1) In view of the prevailing situation of COVID-19 pandemic, The Ministry of Corporate Affairs ('MCA") has vide its circular dated 5th May 2020 read with circulars dated 8th April 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") permitted holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the members at the common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the company is being held through VC/OAVM.

(2) As per provisions of Clause 3A. II. of the General Circular No.20/2020 dated 5th May 2020 the matters of Specials Business as appearing in Item No. 3 and 4 of the accompanying notice, are unavoidable by the Board and hence, form part of this notice.

(3) Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with, accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip have not been sent through this notice.

(4) Pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the relevant detail of, Shri Pankaj Bhagat (DIN. : 09624618), Shri Ratan Raj Vedala (DIN: 09636654) Additional Directors seeking appointment Under aforesaid Item no. 3& 4respectively, in accordance with applicable provisions of the Articles of Association of company are annexed to this notice.

(5) The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting. Members seeking inspection or any other information with regard to the accounts or any matter to be placed at the AGM are requested to write to the company on or before 30th December 2022 through email on cs@godavarigas.com. The same will be replied by the company suitably.

(6) Pursuant to Section 139 (5) of the Companies Act 2013 the auditors of the Government Company are appointed by the Comptroller & Audit General of India (C&AG) and in terms of Section 142 of the Companies Act 2013, the remuneration has to be fixed by the company in the Annual General Meeting or in such manner as the company in General Meeting may determine. The members of the company in 5th Annual General Meeting held on30.12.2021 had authorized the Board of Directors to fix the remuneration of Statutory Auditors for the Financial Year 2021-22. Accordingly, the Board of Directors has fixed audit fee of Rs. 1,50,000 towards audit fee for the Statutory Auditors for the financial year 2021-22 along with reimbursement actual travelling and out-of-pocket expenses.

(7) Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution/Authorisation etc. authorizing their representative to attend and vote at the meeting. The said Resolution/authorisation to be sent to the company secretary at email contact **cs@godavarigas.com** and to be sent through courier at address: 101, Ocean Park, Krishna Nagar, Maharanipeta, Visakhapatnam, Andhra Pradesh- 530003.

(8) In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to members. Members may note that the Notice and Annual Report 2021-22 will also be available on the company's websitewww.godavarigas.in.

(9) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum,

(10)None of the Directors of the company is in any way related to each other.

(11)A statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at AGM is annexed hereto.

(12) PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM

The company will provide VC/OAVM facility to its members for participating at the AGM. Members are requested to follow the procedure given below:

1. Launch Internet Browser by typing the link to join.
2. Enter the Login credentials i.e User ID and password for e-voting.
3. After logging in, click on join meeting option.
4. Then click on video icon appearing in AGM event of Godavari Gas Private Limited, to attend the meeting.
5. Facility to join the meeting shall be opened 15 minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
6. Members who need assistance before or during the AGM, can contact GGPL CS on cs@godavarigas.com or call on number 089 2726605.
7. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

Information and Instruction for e-voting at the AGM (by Show of hands or Instant Poll)

The Chairman may decide to conduct vote by show of hands unless a demand for poll is made by any member in accordance with section 109 of the Act. Therefore:

Procedure once such demand of poll is made:

1. The shareholders shall convey their vote as assent/dissent/abstention on each resolution through their registered email Id to Email ID: cs@godavarigas.com quoting their folio no.

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard-2]

Item No. 03

Appointment of Shri Pankaj Bhagat (DIN: 09624618) as an Executive Managing Director and the whole time Key Managerial Personnel.

As per the requirement of sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the prescribed rules of the Companies Rules, 2014, the Board of Directors has appointed **Shri Pankaj Bhagat (DIN: 09624618)** as a Managing Director (Whole Time Key Managerial Personnel) of the Company for a term of 3 years commencing from 28th May, 2022 or date of superannuation, whichever is earlier at a remuneration fixed by the Board and on such terms and conditions mutually agreed upon by the Board.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing the appointment as a Director on the Board of GGPL.

The company has received (i) the consent in writing from **Shri Pankaj Bhagat** in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014; (ii) intimation in Form DIR-8 pursuant to the Rule 14 of the Companies (Appointment & Qualifications of Directors) Rules 2014 that he is not disqualified under section 164 sub-section (2) of the Companies Act, 2013.

The director shall follow the code of conduct of the company and perform the duties as prescribed by the directors from time to time subject to the provisions of section 166 of the Companies act, 2013.

The terms and conditions regarding the appointment and remuneration are mentioned below:

(i) Term: 3 years commencing from 28th May 2022 or date of superannuation whichever is earlier.

(ii) Basic salary: Rs. 26.09 Lac p.a approx. (shared by parent company APGDC and GGPL in ratio of 80:20)

(iii) Allowances and Perquisites and other incentives: Rs. 33.02 lac p.a approx (As per Gail Gas Ltd HR Policies)(shared by parent company APGDC and GGPL in ratio of 80:20)

The following powers and functions are entrusted upon the Managing Director for smooth and efficient conduct of Company's business:

GENERAL:

Shri Pankaj Bhagat, Managing Director shall be responsible for the efficient conduct and management of the affairs and business of the Company subject to the superintendence, control and direction of the Board of Director of the Company.

Subject to any specific policies and principle laid down by the Board, the general management of the affairs and business of the Company shall vest with the Managing Director, who shall be entitled to exercise all such powers and do all such acts and things as the Company is authorized to exercise and do.

OTHERS:

In addition to the above, the Managing Director is hereby entrusted with the following powers and functions subject to policy guidelines / modalities approved by the Board on specific matters:

S.No.	Nature of Powers / Function	Scope of Power / Function
(1)	Administrative Powers: Appointment and Termination of Services of Employees	All level but below Board Level subject to policy to be approved by the Board. Until the policy is finalized, he shall be entitled to exercise these powers with the consent of Board.
(2)	Procurement / Purchase	UptoRs. 2.00 Crores subject to budgetary limits, if any, approved by the Board.
(3)	Works Contract	UptoRs. 2.00 Crores subject to budgetary limits, if any, approved by the Board.
(4)	Cancellation / Termination of Purchase Orders (s), Works Contract (s) or modification / amendments in the Original Purchase Orders / Original Works Contract	Full Powers for the Purchase Orders / Works Contract within the Power of the Managing Director.
(5)	Administrative Purchase Orders (s), Works Contract (s) or modification / amendments in the Original Purchase Orders / Original Works Contract	Full Powers for the Purchase Orders / Works Contract within the Power of the Managing Director

S.No.	Nature of Powers / Function	Scope of Power / Function
(6)	To take Insurance Policies, to insure all the properties, undertaking contract risk, obligation of Company	Full Powers
(7)	Appointment of Consultant (s) / Retainer (s) / Legal Advisor (s), etc.	In each case Professional Fees upto Rs. 10.00 lacs subject to budgetary limits, if any, approved by the Board.
(8)	Appearing for legal cases and filing necessary document including Affidavits to defend suits / petitions filed against the Company	Full Powers
(9)	Revenue Expenditure	Approve all the revenue expenditure within the approved Budget.
(10)	Foreign Travel - Below Board Level Executives	Managing Director
(11)	Foreign Travel - Board Level Executives	Managing Director in consultation with the Chairman of the Company

The company also seeks the approval of the shareholders by way of ordinary resolution as per the provisions of sections 196, 197 and schedule V of the companies act, 2013 read with the companies rules, 2014 (including any statutory modifications or re-enactment thereof) and other applicable provisions if any, for the appointment of **Shri Pankaj Bhagat** as the Managing Director commencing from 28th May 2022 or date of superannuation, whichever is earlier and the fixation of remuneration in case of having profit or no profit or inadequacy of profit.

No directors, key managerial personnel, manager, or their relatives is interested or concerned in the above resolution except **Shri Pankaj Bhagat** to the extent that he is a Director of the Company.

Details of the Appointee Director

The detail of the Directors who was appointed is given under in pursuance with the Secretarial Standard-2 issued under Section 118 of the Companies Act, 2013:

Sr. No	Particulars	**Shri Pankaj Bhagat**
1.	Age	54 Years
2.	Qualification	B.Tech (Chemical Engineering), PGD-PE, MBA (Marketing)
3.	Experience	Above 28 years in Gail Gas ltd.
4.	Date of First Appointment on Board	28th May 2022
5.	Shareholding in the Company	NIL
6.	Relationship with other Directors/Manager or Key Managerial Personnel	No relationship with other Key Managerial Personnel or Directors
7.	Number of Board Meetings attended during the year	2
8.	Other Directorships and Memberships/ Chairmanship of Committees of other Boards	Andhra Pradesh Gas Distribution Corporation Limited- Managing Director

Item no. 4:

<u>To appoint Mr. Ratan Raj Vedala (DIN: 09636654) as a Non-Executive Director</u>

Shri Ratan Raj Vedala (DIN: 09636654),was appointed as an Additional Director of the Company with effect from 28th May 2022, pursuant to section 161 of the Companies Act, 2013. **Shri Mr. Ratan Raj Vedala (DIN: 09636654),** holds office as Director up to the date of this Annual General Meeting and is eligible for appointment as Director.

The appointment of **ShriRatan Raj Vedala (DIN: 09636654)**as Director shall be effective upon approval by the members in the Meeting.

ShriRatan Raj Vedala (DIN: 09636654), is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a

Director. In the opinion of the Board, **Shri Ratan Raj Vedala (DIN: 09636654)**, possesses appropriate skills, experience, and knowledge.

The Board accordingly recommends the resolution as set out in Item #4 of the notice for approval of the members.

No directors, key managerial personnel, manager or their relatives are interested or concerned in the resolution except **ShriRatan Raj Vedala (DIN: 09636654)**to the extent that he is a Director of the Company.

Details of the Appointee Directors

The detail of the Directors who was appointed is given under in pursuance with the Secretarial Standard-2 issued under Section 118 of the Companies Act, 2013:

Sr. No	Particulars	**Shri Ratan Raj Vedala**
1.	Age	58 Years
2.	Qualification	Post-Graduation (M.Tech.)
3.	Experience	Above 33 years
4.	Date of First Appointment on Board	28th May 2022
5.	Shareholding in the Company	NIL
6.	Relationship with other Directors/Manager or Key Managerial Personnel	No relationship with other Key Managerial Personnel or Directors
7.	Number of Board Meetings attended during the year	1
8.	Other Directorships and Memberships/ Chairmanship of Committees of other Boards	NIL

DIRECTORS' REPORT

To,
The Members
Godavari Gas Private Limited (GGPL)

Your Directors have pleasure in presenting the 6th (Sixth) Annual Report of Godavari Gas Private Limited (GGPL) together with the Audited Financial Statements for the Financial Year ended 31st March, 2022.

Godavari Gas Private Limited (GGPL) is a Joint Venture of Andhra Pradesh Gas Distribution Corporation Limited (APGDC) and Hindustan Petroleum Corporation Limited (HPCL) (APGDC: HPCL 74:26) incorporated as a private company under the provisions of Companies Act, 2013 on 27.09.2016.

The Company is established with the objective to develop a city gas distribution (CGD) network in East and West Godavari districts initially and gradually expand in all the districts of Andhra Pradesh state excluding areas already authorized by Petroleum and Natural Gas Regulatory Board (PNGRB).

The Paid up Share Capital of the Company as on 31st March 2022 is Rs. 88.96 Crores (Rupees Eighty Eight Crore and Ninety Six Lakhs only), the same is held by APGDC and HPCL in the ratio of 74:26.

STATEMENT OF COMPANY'S AFFAIRS

Amount Rs.in Lacs

Particulars	Current Financial Year 2021-22	Previous Financial Year 2020-21
Revenue from operations	2831.03	1,036.10
Other Income	13.54	21.82
Expenses other than Depreciation, Finance Cost, Exceptional Items and Tax Expense	2087.06	994.27
Profit before Depreciation, Finance Cost, Exceptional Items and Tax Expense	757.51	63.65
Less: Depreciation/Amortization/Impairment	209.56	162.84

Profit/loss before Finance Costs, Exceptional items and Tax Expense	547.95	(99.19)
Less: Finance Costs	477.51	264.14
Profit/loss before Exceptional Items and Tax Expense	70.44	(363.33)
Add/(less): Exceptional Items	-	-
Profit/loss before Tax Expense	70.44	(363.33)
Less: Tax Expense (Current &Deferred)	96.27	112.34
Profit/loss for the year (1)	(25.83)	(475.67)
Total Comprehensive Income/loss (2)	-	-
Total (1&2)	(25.83)	(475.67)
Balance of profit/loss for earlier years	(726.05)	(250.38)
Less: Transfer to Debenture Redemption Reserve	-	-
Less: Transfer to Reserves	-	-
Balance carried forward	(751.88)	(726.05)

**Figures in the bracket indicate the negative figure*

REVIEW OF THE OPERATIONS OF THE COMPANY:

During the financial year ended 31stMarch 2022, your Company's total income was Rs. 2,844.58 Lacs as against Rs. 1,057.92 Lacs during the previous financial year 2020-21. The administration and other expenditure for the period was Rs. 2870.41Lacsas against Rs. 1,533.26 Lacs during the previous financial year 2020-21.The Company incurred a loss of Rs. 25.83Lacsas against Rs. 475.67 Lacs during previous financial year 2020-21.

PHYSICAL PERFORMANCE:

Our company has commissioned 1 CNG station, 675 domestic PNG connections and 2 Industrial Connections during FY 2021-22 as against 8 CNG stations, 47,711 domestic PNG connections during FY 2020-21. Key physical performances are as given below:

Nature of activity	**UOM**	**Physical performance**	
		FY 2021-22	**FY 2020-21**
CNG stations	No.s	1	8
Domestic PNG connections	No.s	675	47,711
Commercial PNG connections	No.s	0	4
Industrial PNG connections	No.s	2	0
Steel Pipeline construction	Kms	5	35
MDPE pipeline construction	Kms	3	128

Nature of activity	UOM	Physical performance	
CNG sale	Kgs	14,53,632	7,47,948
PNG sale (incl. Commercial & industrial consumers)	SCM	64,61,737	26,11,751

CAPITAL EXPENDITURE:

The total cumulative capital expenditure incurred up to FY 2021-22 is Rs.303.23 Crores against Rs. 277.65 Crores up to FY 2020-21 which includes

- Rs. 67.41Crs towards fixed assets capitalized on account of CNG stations and PNG network capitalizations up to FY 2021-22 (Rs. 48.75 Crs up to FY 2020-21)
- Rs.222.78 Crs towards capital work in progress of under construction project expenses in FY 2021-22 (Rs.215.94 Crs in FY 2020-21)
- Rs. 1.01 Cr. Paid to revenue divisional officer under West Godavari District for acquiring land up to FY 2021-22 (Rs. 1.01 Crs in FY 2020-21).
- Rs.0.20 Cr Paid as advance towards purchase of private land in Bhimadole.
- Rs.0.36 Cr Paid to Eastern Power Distribution company as advance for New HT line at Mother stations up to FY 2021-22 (RS.0.36 Cr Up to FY 2020-21).
- Rs.5.87 Cr value of land at Gunupudi, Bhimavaram Received from M/s. APGDC Ltd in FY 2019-20 and the same is not yet capitalized in FY 2020-21.
- Rs.5.92 Crs of Tap off charges and 0.05 Cr of Prepaid expenses to be capitalized for FY 2021-22 (Rs. 1.42Crs&0.29Crs in FY 2020-21)

DIVIDEND

Your Directors have not recommended any dividend for the financial year ended 31st March 2022 as the Company incurred loss of Rs 25.83 Lacs during the financial year 2021-22.

TRANSFER TO RESERVE

Your Directors did not propose to transfer any amount to reserve during the financial year under review as the Company has not made any profit.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

During the period under review, there is no unpaid/unclaimed dividend which is required to be transferred in IEPF (Investor Education and Protection Fund) as per the provisions of the Companies Act, 2013.

CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the year under review.

PUBLIC DEPOSITS

The Company has not accepted any deposits and, as such, no amount of principal or interest was outstanding, as on the balance sheet closure date.

SHARE CAPITAL

The Authorized Share Capital of company is Rs. 100 Crore. The paid up share capital of the company is Rs. 88.96 Crores and 94.07 Lacs is received from HPCL towards Application Money for Equity Shares but its allotment is pending as on 31/03/2022.

STATUTORY AUDITORS

The Comptroller and Auditors General of India had appointed M/s Panchakshari & Co., Chartered Accountants, (Registration No. 012238S) vide letter No./CA. V/COY/ANDHRA PRADESH, GGPL (1)/1470dated 27/08/2021 as the Statutory Auditors of the Company for the financial year 2021-22 from the 5th Annual General Meeting, until the conclusion of the 6th Annual General Meeting of the Company.

The Statutory Auditors have given an unqualified report. The report is self-explanatory and does not require any further comments by the board.

COMPTROLLER AND AUDITORS GENERAL'S COMMENT

The observations of Auditors in their report read with notes to the accounts are self-explanatory. There are no qualifications / observations on the Annual Accounts by the Statutory Auditors as per their report. The Comptroller and Auditor General of India have issued a Nil review report and have no comments to give on the report of Statutory Auditors. **(Annexure-I).**

INTERNAL AUDITOR

As per the provisions of Section 138 of the Companies Act, 2013 and Rule 13 (1) (c) (ii) of the Companies (Accounts) Rules, 2014 the Board of Directors in its 26th Board Meeting on 30th December 2021 appointed M/s .Devi & Co, Chartered Accountants Bhimavaram, as Internal Auditor for the F.Y. 2021-22.

SECRETARIAL AUDITOR

As per the provisions of Section 204 of the Companies Act, 2013 and Rules there under Board of Directors in its 15th Board Meeting on 15.12.2022 appointed M/s .Agrawal S. & Associates, Company Secretaries, as Secretarial Auditor for the F.Y. 2021-22.

The Secretarial Audit Report **MR-3** is attached as **Annexure-II**.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are the particulars of appointments and cessation of the Directors and Key Managerial Personnel of your Company during the year:

S. No.	Name of the Director	Designation	DIN/PAN	Date of Appointment	Date of Cessation
1.	Shri Sai kumar Suri	Director	08199696	25.09.2018	31/01/2022
2.	Ms Shikha	Company Secretary	GRPPS3230G	29.01.2019	07/01/2022

There is change in the composition of Board of Directors and Key Managerial Personnel during the period between the closure of financial year 2021-22 till the date of signing of the Board's Report:

S. No.	Name of the Director	Designation	DIN/PAN	Date of Appointment	Date of Cessation
1.	Mr. Varatharajan Govindaraj	Managing Director	08552938	20.07.2020	27/05/2022
2.	Mr. Pankaj Bhagat	Additional Director	09624618	28/05/2022	-
3.	Mr. Ratan Raj Vedala	Additional director	09636654	28/05/2022	-

BOARD MEETINGS

The Board meets at the regular interval to review the Company's business and discuss its strategy and plans. During the period year under review, the Board met 4 times viz., on 19.04.2021, 08.07.2021, 23.11.2021 and 30.12.21.

Details of attendances are as under:

Sr. No.	Director	No. of Board Meetings	
		Held	Attended
1.	Shri RamakrishnanKarikalvalaven	4	4
2.	Shri Dilip Kumar Pattanaik	4	4
3.	Shri Varatharajan Govindaraj	4	4
4.	Shri SaikumarSuri	4	3

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

The Company itself is a Joint Venture Company of APGDC and HPCL in the ratio of 74:26. Further, the Company has no subsidiary companies and associate companies.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, it is necessary to disclose the complaints received regarding the same during the year under review, wherever there are 10 or more employees in the Company. However, the Company has not received any complaints during the year on such cases and neither are there any cases pending to be disclosed.

INTERNAL CONTROL AND THEIR ADEQUACY

The Company has an internal control system, commensurate with the size, scale and complexity of its operations and efficient conduct of its business, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

There are adequate controls relating to strategic, operational, environmental and quality related aspects too.

While these controls have been effective through-out the year, these are reviewed on a periodic basis for any changes/ modifications to align the to the business needs.

RISK MANAGEMENT POLICY

The Company has initiated procedure for risk assessment and its minimization. The Company has identified the areas and steps have been taken to minimize risks wherever possible.

VIGIL MECHANISM

The Company has initiated procedure for establishment of vigil mechanism policy and same will be updated on website.

SECRETARIAL STANDARD

The management has observed and ensured all possible compliance of applicable Secretarial Standards SS-1- on Meetings of Board and SS-2 on General Meetings.

PARTICULARS OF LOANS, INVESTMENTS, GUARANTEES AND SECURITIES UNDER SECTION 186

The Company has not granted any loan, guarantee or made any investments during the year ended 31st March 2022 under Section 186 of the Companies Act, 2013 read with Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014.

RELATED PARTY TRANSACTIONS

There were no materially significant related party transactions entered during the year by your Company. All the related party transactions during the year were entered in the ordinary course of business and on arm's length basis. Particulars of contracts or arrangements with related parties is annexed herewith in **Form AOC-2** as **Annexure-III** in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments in the business operations of the Company which have occurred between the end of the Financial Year (2021-22) to which the Financial Statements relate and the date of signing of the Board's Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The details regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo pursuant to provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of Companies (Account) Rules, 2014 are as follows:

A. Conservation of Energy:

While continuing to believe in the philosophy of 'Energy saved is Energy produced', adequate measures commensurate with the business operations have been taken by the

Company to reduce and conserve the energy consumption by utilizing energy efficient equipment whenever required and the usage of alternate renewable sources is also being planned.

B. Technology Absorption:

Research and Development (R&D): Nil
Technology Absorption, Adoption and Innovation: Nil

C. Foreign Exchange Earning and Outgo:

Foreign Exchange Earnings: Nil
Foreign Exchange Outgo: Nil

CORPORATE SOCIAL RESPONSIBILITY

The Company is not falling under the criteria as mentioned in Section 135 of the Companies Act, 2013 and the rules made there under.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and its operations in the future.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) and 134(5) of the Act, Directors of your Company state and confirm that:

a. In the preparation of the annual accounts for the financial year 2021-22, the applicable accounting standards have been followed and there are no material departures from the same;

b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit and loss of the Company for year ended on that date;

c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing fraud and other irregularities;

d. The Directors had prepared the annual accounts on a going concern basis;

e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

During the financial year 2021-22, no employee, whether employed for whole or part of the year, was drawing remuneration exceeding the limits mentioned under Section 197(12) of the Act read with Rule 5 (2) of the Companies (Appointment and Remuneration of (Managerial Personnel) Rules, 2014.

CAUTIONARY NOTE

This report contains certain “forward-looking statements” within the meaning of applicable laws and regulations. Actual results may vary significantly from the statements contained in this document due to various risks and uncertainties. The Company does not undertake to update these statements.

ACKNOWLEDGMENTS

The Board of Directors wish to place on record sincere thanks and gratitude to the Government of Andhra Pradesh, Government of India, its bankers, institutions, suppliers and appreciation for the commitment, dedication and hard work done by the employees of the Company. The Directors also wish to express their heartfelt gratitude to the stakeholders for their continued support to the company.

Date: 28-12-2022
Place: Visakhapatnam

For and on behalf of
Godavari Gas Private Limited

Sd/-
Pankaj Bhagat
Managing Director
DIN: 09624618

Sd/-
Dilip Kumar Pattaniak
Director
DIN: 07540032

<u>Annexure-I</u>

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDERSECTION 143(6) (B) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF GODAVARI GAS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2022.

The preparation of financial statements of Godavari Gas Private Limited for the year ended 31st March 2022 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act are responsible for expressing opinion on these financial statements under Section 143 of the Act based on Independent Audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 28.04.2022.

I, on behalf of the Comptroller and Audit General of India, have conducted a supplementary audit of the financial statements of Godavari Gas Private Limited for the year ended 31 March 2022 under section 143(6) (a) of the act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and the company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit, nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditor's report under section 143(6)(b) of the Act.

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

Sd/-

PLACE: Vijayawada **(Bhaskar Kalluru)**
DATE: 28-09-2022 **Principal Accountant General/Audit**

प्रधान महालेखाकार (लेखापरीक्षा) का कार्यालय,
आन्ध्र प्रदेश, विजयवाडा - 520 002.
OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT)
ANDHRA PRADESH, VIJAYAWADA - 520 002.

Lr. No.PAG(Audit)/AP/TSC(PSUs)/AMG-II/AA/GGPL/2022-23/ 166 Dt:28/09/2022

To
Managing Director
Godavari Gas Private Limited,
85-6-23/2, 2nd Floor, RTC Complex Road,
Near Morampudi Junction,
Rajamundry, Andhra Pradesh-533107

Sir,

Sub: Comments on the Annual Accounts of Godavari Gas Private Limited for the year 2021-22.

1. I am to forward herewith '**NIL**' comments of the Comptroller and Auditor General of India under Section 143(6)(b) of the Companies Act, 2013 financial statements of your Company for the year ended 31 March 2022for necessary action.

2. The date of placing of '**NIL**' comments along with financial statements and Auditors' Report before the shareholders of the Company may please be intimated and a copy of the proceedings of the meeting furnished.

3. The date of forwarding the annual report for year ended 31 March 2022and financial statements of the Company together with the Auditors Report and '**NIL** 'comments of the Comptroller and Auditor General of India to the State Government for being placed before the Legislature may also be intimated.

4. Five copies of the annual report for the year ended 31 March 2022 may be furnished in due course.

5. The receipt of this letter along with enclosures may please be acknowledged.

Encl: As Above

Yours faithfully,

Bhaskar Kalluru
Sr. Deputy Accountant General

Address : 8th Floor, Stalin Central Mall, M.G.Road, Governorpet, Vijayawada - 520 002.
Website : www.cag.gov.in/ag/andhra-pradesh/en e-mail : agauandhrapradesh@cag.gov.in

Digitally Signed by Bhaskar
Kalluru
Date: 28-09-2022 12:19:00
Reason: Approved

ANNEXURE –I

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF GODAVARI GAS PRIVATE LIMITED FOR THE YEAR ENDED 31 MARCH 2022.

The preparation of financial statements of Godavari Gas Private Limited for the year ended 31 March 2022 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Godavari Gas Private Limited for the year ended 31 March 2022 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

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

Principal Accountant General (Audit)

Place: Vijayawada
Date:२४-09-2022

AGARWAL S. & ASSOCIATES
Company Secretaries

D-427, 2nd Floor, Palam Extn., Ramphal Chowk,
Sector 7, Dwarka, New Delhi-110075
Email Id: asacs2022@gmail.com
Phone: 011–45052182

Form No. MR-3

Secretarial Audit Report

For the financial year ended 31st March, 2022

{Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
Godavari Gas Private Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Godavari Gas Private Limited** (hereinafter called GGPL/the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): **Not applicable**
   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
(f) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

(vi) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of random sampling and as per compliance certificate submitted to the Board.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India- *Generally complied with*.

(ii) The Listing Agreement- **Not Applicable.**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations:

1. *Compliance of Section 203 of Companies Act, 2013,* the Company should have whole-time Company Secretary in the Company during the period from 08.01.2022 to 31.03.2022.
2. *Board to consider and take note of compliance of all laws preferably on annual basis in Compliance of Section 205 of the Companies Act, 2013.*
3. *Company had made allotment of Equity Shares on Right Basis to existing Shareholders on 31st March, 2022 beyond 60 days from the date of receipt of money and Share Certificates were issued without payment of Stamp duty.*
4. *MSE Vendor outstanding as on 31.03.2022 is Rs. 14,10,09,902/- & GGPL has made a provision of Rs. 1,44,76,829/-towards interest payable on delayed payment.*

We further report that the Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Generally, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **Agarwal S. & Associates**,
Company Secretaries,
ICSI Unique Code: P2003DE049100
Peer Review Cert. No.: 2725/2022

GARIMA GROVER
Digitally signed by GARIMA GROVER
Date: 2022.12.21 15:14:23 +05'30'

CS Garima Grover
Partner
ACS No. : 27100
CP No. : 23626

Place: New Delhi
Date: 21.12.2022
UDIN: A027100D002768938

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

“Annexure A”

To,
The Members,
Godavari Gas Private Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records, based on our inspection of records produced before us for Audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and our report is not covering observations/comments/ weaknesses already pointed out by the other Auditors.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations, happening of events, etc.

5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis and to give our opinion whether Company has proper Board-processes and Compliance-mechanism in place or not.

6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Agarwal S. & Associates**,
Company Secretaries,
ICSI Unique Code: P2003DE049100
Peer Review Cert. No.: 2725/2022

GARIMA GROVER
Digitally signed by GARIMA GROVER
Date: 2022.12.21 15:14:45 +05'30'

CS Garima Grover
Partner
ACS No. : 27100
CP No. : 23626

Place: New Delhi
Date: 21.12.2022

Annexure-II

Particulars of contracts/arrangements entered into by the company with related parties
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the financial year 2021-22, which was not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

S. No	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	date(s) of approval by the Board	Amount paid as advances, if any
1.	Andhra Pradesh Gas Distribution Corporation Limited (APGDC)	Salary/ other benefits to deputed man power	Nil	The related party transactions during the year were in the ordinary course of business and on arm's length basis.	Since all the related party transactions are in ordinary course of business and on arm's length basis, approval of board in not required	2,74,57,982
2.	Hindustan Petroleum Corporation limited(HPCL)	Salary/ other benefits to deputed man power	Nil			1,90,37,656
		Stores at Ravulapalem				12,17,570

		50 % lease rent on land at amalapuram to be recived from HPCL				10,46,500
		Sale of Natural Gas-CNG				4,34,84,475
3.	GAIL India Limited	Purchase of Natural Gas	Nil			14,01,51,309
		Permission Charges for Pipeline				10,57,893

Date: 28-12-2022
Place: Visakhapatnam

For and on behalf of
Godavari Gas Private Limited

Sd/-
Pankaj Bhagat
Managing Director
DIN: 09624618

Sd/-
Dilip Kumar Pattaniak
Director
DIN: 07540032

PANCHAKSHARI & CO.,
CHARTERED ACCOUNTANTS

3-33-2 MAMIDI VENKATA RAO STREET,
SUBBARAO PETA,
TADEPALLIGUDEM 534 101
WEST GODAVARI DISTRICT.,
ANDHRA PRADESH
Ph 08818 229340 (OFF & FAX)
094411 22700
E Mail : mnvpanch@gmail.com

INDEPENDENT AUDITORS' REPORT

To

The Board of Directors
Godavari Gas Private Limited

Report on the Audit of the Ind AS Financial Statements.

Opinion

We have audited the accompanying Ind AS financial statements of Godavari Gas Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2022, 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 (hereinafter referred to as "the financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ("the SAs"). 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

For PANCHAKSHARI & CO.,
Chartered Accountants
(M.N.V. PANCHAKSHARI)
Managing Partner

accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "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 made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Share Application Money Received Pending for Allotment of Rs 94, 07,440:

On 13-10-2020 Company received Share Application Money towards Rights issue from HPCL of Rs 7,99,50,000 . Out of which Company Allotted shares for an amount of Rs 7,05,42,560. Share Application Money pending for Allotment is of Rs 94,07,440.

In the Financial Statements Company showed the amount in Other Reserves as - Share Application Money Recd pending for Allotment. We advise the Management to take necessary action against the share application money pending for allotment at earliest.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS 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), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

For PANCHAKSHARI & CO.,
Chartered Accountants
(M.N.V. PANCHAKSHARI)
Managing Partner

do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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

For PANCHAKSHARI & CO.,
Chartered Accountants
(M.N.V. PANCHAKSHARI)
Managing Partner

report. However, future events or conditions may cause the Company to cease to continuous a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by C & AG of India through directions/ sub- directions issued under section 143(5) of the companies Act 2013, on the basis of written representation received from the management, we give our report on the matters specified in the Annexure "C" attached.

3. As required by Section 143(3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with

For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

by this report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

e. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors are disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". 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, in our opinion and to the best of our information and according to the explanations given to us;

   i. The Company does not have any pending litigations which would impact its financial position;
   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

h. (i). The management has represented that, to the best of it's knowledge and belief, no funds (which has been material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any

For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii). The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii). Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

i. The Company has not declared nor proposed or paid any dividends during year and therefore compliance under section 123 of the Companies Act, 2013is not applicable to the Company.

j. Whether the company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.".

4. As required under section 143(5) of the Act, based on our audit we report that:

a. The Company is having existing system of accounting under Tally ERP through which all the accounting transactions are taken place. However, the material/Inventory management is separately tracked and accounted in tally. The Company has implemented SAP in the last financial year and started processing accounting transactions in SAP partially. In house Billing and collection software is used for processing and monitoring PNG billing transactions. All these activities shall be integrated to SAP.

For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

b. There is no case of restructuring of existing loan, waiver/write-off of debts/loans/ interest etc.,

c. As per information, explanation and records produced for verification, there are no funds received/receivable for any specific schemes from Central Government/ State agencies.

For PANCHAKSHARI & CO.,
Chartered Accountants
Firm Registration No: 012238S

M.N.V. PANCHAKSHARI , FCA
Membership No: 208908

PLACE: TADEPALLIGUDEM **UDIN : 22208908AIENCL3301**

DATE: 28-04-2022

ANNEXURE-A to the Independent Auditors' Report:

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Andhra Pradesh Gas Distribution Corporation Limited of even date)

i.

a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

b) As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies have been noticed on such physical verification

c) According to the information and explanations given by the management, No land is registered in favour of the company.

d) According to the information and explanations given by the management, company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets;

e) According to the information and explanations given by the management , no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under;

ii.

a) The inventory has been physically verified by the management during the year. In our opinion, the frequency and coverage and procedure of such verification is reasonable On the basis of our examination of the inventory records, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records have been properly dealt with by the company;

b) According to the information and explanations given to us, the Company has not sanctioned any Working Capital limits in aggregate, from banks or financial institutions on the basis of security of current assets; Hence the Company has not filed quarterly returns or statements with such banks or financial institutions ;

For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

iii. During the Year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties ; Accordingly, the clause (iii) of paragraph 3 of the Order is not applicable to the Company

iv. There are no loans, investments, guarantees and security to which provisions of section 185 and 186 of the Act are applicable. Accordingly, the clause (iv) of paragraph 3 of the Order is not applicable to the Company

v. As explained to us, the Company has not accepted any deposits to which directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under are applicable. Accordingly, clause (v) of paragraph 3 of the Order is not applicable to the Company

vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its services. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate and complete;

vii.

a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues including Goods and Service Tax, Provident fund, employees' state insurance, income-tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, applicable to it with the appropriate authorities. According to the information and explanations given to us, there were no undisputed statutory dues which have remained outstanding as at 31st March, 2022 for a period more than six months from the date they became payable.

b) According to the information and explanations given to us and the records of the company examined by us, there are no Statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute

For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

viii. According to the information and explanations given to us, That there were no transactions which has not been recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), hence there were no previously unrecorded income has been properly recorded in the books of account during the year;

ix.

a) According to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or payment of Interest thereon to any lender.

b) The company is not a declared willful defaulter by any bank or financial institution or other lender;

c) In our opinion and according to the information and explanations given to us, the Term loans have been applied by the company for the purposes for which the same were obtained.

d) In our opinion and according to the information and explanations given to us, no short term funds raised by the Company and hence application of the same for long term is not applicable;

e) In our opinion and according to the information and explanations given to us the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,;

f) In our opinion and according to the information and explanations given to us , company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies,;

x.

a) In our opinion and according to the information and explanations given to us , moneys were not raised by way of initial public offer or further public offer (including debt instruments) during the year;

b) In our opinion and according to the information and explanations given to us, the company has made any preferential allotment or private placement of shares during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

Share Application money received from HPCL on account of Right Issue on 13-10-2020, During the current year on 31-03-22 Company allotted the shares for Rs. 7,05,42,560/-(70,54,256 Share) and balance Share Application money pending for share allotment pertains to HPCL is of Rs.94,07,440/-. It was explained by the Management as Share Application money received under right issue and it shall not refunded, shares will be allotted in the near future .

Share Application money received from APGDC during the year is of Rs.20,07,75,000 and rights shares allotted to APGDC 2,00,77,500 on 31st March,2022.

xi.

a) On the basis of our examination and according to the information and explanations given to us, no fraud, by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year;
b) On the basis of our examination and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
c) On the basis of our examination and according to the information and explanations given to us, the company has not received any whistle-blower complaints, during the year ;

xii. The Company is not a Nidhi company. Accordingly, clause a,b ,c of paragraph 3 (xii) of the order is not applicable to the Company.

xiii. According to the information and explanations given to us and the records of the company examined by us, all transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standards

xiv.

a) Company has an internal audit system commensurate with the size and nature of its business;
b) Reports of the Internal Auditors for the period under audit were considered by the statutory auditor;

For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

xv. According to the information and explanations given to us and there records of the Company examined by us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the clause (xv) of paragraph 3 of the Order relating to the compliance to the provisions of section 192 of the Act is not applicable to the Company;

xvi.

a) The Company is not required to be registered under section 45-IAof the Reserve Bank of India Act, 1934. Accordingly, the clause (xvi) of paragraph 3of the Order isnot applicable to the Company;
b) The Company is not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,;
d) Not Applicable to the Company (whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group ;)

xvii. During the Current Year company has not incurred any cash loss. However during the preceding financial year company incurred cash loss of Rs 18149546.

xviii. No resignation of the Statutory Auditor during the year;

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, in our opinion no material uncertainty exists as on the date of the audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

xx.

a) According to the information and explanations given to us and there records of the Company the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act and hence Para (xx) is not applicable to the Company.

For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

b) There is no amount remaining unspent under the sub section (5) of section 135 of the Companies Act, 2013 pursuant to any ongoing project, which needs to be transferred to special accounts in compliance with the provision of sub 6 section 135 of the Companies Act, 2013.

xxi. As the company is standalone one and has no subsidiaries, associates or joint ventures and hence the provisions of the clause (xxi) of paragraph 3 of the Order is not applicable to the company.

For PANCHAKSHARI & CO.,
Chartered Accountants
Firm Registration No: 012238S

M.N.V.PANCHAKSHARI , FCA
Membership No: 208908

PLACE: TADEPALLIGUDEM
DATE: 28-04-2022

ANNEXURE-B to the Independent Auditors' Report:

Report on the Internal Financial Controls under Clause i of Sub-section 3 of Section143 of the Companies Act 2013("the Act") Referred to in Report on Other Legal and Regulatory requirements of the Independent Auditors' Report of even date

We have audited the internal financial controls over financial reporting of Godavari Gas Private Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants Of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

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 judgment, including the assessment of the risks of material misstatements 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 assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance 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 expenditure of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 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.

For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

Opinion

In our opinion, 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, 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated m the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICA1.

For PANCHAKSHARI & CO.,
Chartered Accountants
Firm Registration No: 012238S

M.N.V.PANCHAKSHARI , FCA
Membership No: 208908

PLACE: TADEPALLIGUDEM
DATE: 28-04-2022

Annexure-C to the Auditor's Reports

(As referred to in paragraph no 3 in report on other legal and regulatory requirements of our report of even date to the members of the **GODAVARIGAS PRIVATE LIMITED** on the Financial Statements for the year ended 31st March 2022.

As required by section 143(5) of the companies act 2013, we give in the Annexure C, to this report a statement on the directions and sub directions issued by the Comptroller & Auditor General of India, to the extent applicable to the information and explanations given to us during course of our audit and the audit procedures conducted by us, we report that:

Report on Sub Directions u/s 143 (5) of the Companies Act 2013:

Sl. No.	Description	Observation
1	Whether the Company has system in place to process all the accounting transactions through IT system? If yes, the implication of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, maybe stated.	The Company is having existing system of accounting under Tally ERP through which all the accounting transactions are taken place. However, the material/Inventory management is separately tracked and accounted in tally. The Company has implemented SAP and started processing accounting transactions in SAP partially. In house Billing and collection software is used for processing and monitoring PNG billing transactions. All these activities shall be integrated to SAP
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc.. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for ? (In case, lender is a Government Company, then this direction is also applicable for Statutory Auditor of Lender Company).	As per explanation and information given to us and records verified by us there is no restructuring of a loan or cases of waive off or write off of any debts/loans or interest.

For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

3	Whether funds (Grants/subsidy etc.,) received /receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	As per explanation and information given to us and records verified by us the company does not receive any funds under specific schemes from Central/State Government or its agencies.

For PANCHAKSHARI & CO.,
Chartered Accountants
Firm Registration No: 012238S

M.N.V.PANCHAKSHARI , FCA
Membership No: 208908

PLACE: TADEPALLIGUDEM
DATE: 28-04-2022

GGPL

GODAVARI GAS PRIVATE LIMITED

BALANCE SHEET AS AT March 31, 2022

(Amount in Rs.)

PARTICULARS	Note No.	As at Mar 31, 2022	As at March 31, 2021
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment			
(i) Tangible assets	4	61,96,02,817	44,53,48,738
(ii) Intangible assets	5	1,30,56,220	1,41,69,079
(iii) Capital work-in-progress	6	2,21,55,80,034	2,16,15,95,823
(iv) Intangible assets under development		25,29,500	19,10,000
(b) Other non-current assets	7	13,22,62,572	13,37,43,664
(c) Deferred Tax Asset (Net)		-	
		2,98,30,31,143	**2,75,67,67,304**
Current Assets			
(a) Inventories	8	2,26,461	29,49,664
(b) Financial Assets			
(i) Trade Receivables	9	2,75,38,291	1,19,38,837
(ii) Cash & Cash Equivalents	10	2,19,98,927	1,80,75,764
(iii) Bank Balances other than (ii) above	11	1,75,66,288	1,49,66,379
(iv) Others	12	31,46,160	30,63,719
(c) Other Current Assets	13	6,83,887	9,86,381
		7,11,60,013	**5,19,80,744**
TOTAL ASSETS		**3,05,41,91,156**	**2,80,87,48,048**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	14	88,95,73,060	61,82,55,500
(b) Other Equity	15	(8,46,73,140)	(1,15,47,496)
		80,48,99,920	**60,67,08,004**
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	1,73,44,46,193	1,63,50,79,539
(ii) Other Financial Liabilities			-
(b) Provisions	17	2,47,022	1,54,784
(c) Deferred Tax Liability (Net)	18	3,56,23,707	2,59,96,613
(d) Other Non Current Liabilities			-
		1,77,03,16,922	**1,66,12,30,936**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			-
(ii) Trade payables - Micro, Small & Medium Enterprises	19 (A)	16,92,79,544	26,03,82,878
(iii) Trade payables - Other thanMicro, Small & Medium Enterprises	19 (B)	14,10,09,902	17,12,53,710
(iiil) Other Financial liabilities	20	14,42,78,246	9,65,80,189
(b) Other Current Liabilities	21	98,49,608	1,16,98,273
(c) Provisions	22	1,45,57,014	8,94,058
(d) Current tax liabilities (Net)	23	-	-
		47,89,74,314	**54,08,09,108**
TOTAL EQUITY AND LIABILITIES		**3,05,41,91,156**	**2,80,87,48,048**

The accompanying notes form an integral part of the financial statements.

For Panchakshari & Co
Chartered Accountants
Registration No : 012238S

Partner : M.N.V.Pachakshari
M.No : 208908
UDIN : 22208908AIENCL3301

Place : Visakhapatnam
Date : 28-04-2022

For and on behalf of the Board

Antarjyami Sahu
Chief Financial Officer
PAN : ADQPS3353R

G Varatharajan
Managing Director
DIN : 08552938

Dilip Kumar Pattanaik
Director
DIN : 07540032

Dt-28-04-2022

GODAVARI GAS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED March 31, 2022

GGPL

(Amount in Rs.)

PARTICULARS	Note No.	For the year ended March 31,2022	For the year ended March 31,2021
I Revenue			
Revenue from Operations	24	28,31,03,892	10,36,10,298
Other Income	25	13,54,438	21,82,305
Total Revenue		**28,44,58,329**	**10,57,92,602**
II **Expenses**			
Cost of materials consumed	26	1,75,18,894	98,52,781
Purchase of Stock In trade		12,24,70,886	3,04,38,871
Changes in Inventories of Finished Goods			-
Work - in - Progress and Stock in trade			-
Excise Duty on Sale of CNG	26A	85,60,863	30,12,521
Employee Benefit Expenses	27	1,28,54,964	1,03,32,223
Finance Cost	28	4,77,51,479	2,64,14,505
Depreciation & Amortization Expenses		2,09,56,586	1,62,84,442
Other Expenses	29	4,73,00,647	4,57,90,935
Total Expenses		**27,74,14,320**	**14,21,26,278**
Profit before exceptional and extraordinary items and		70,44,010	(3,63,33,676)
Exceptional items			
a) Expenses Incidental to Land Acquisition transf to CWIP			-
Profit before tax		70,44,010	(3,63,33,676)
Tax Expense:			
(i) Current Tax			
(ii) Deffered Tax	30	(96,27,094)	(1,12,34,112)
Profit/ (Loss) for the Period		(25,83,084)	(4,75,67,788)
Other Comprehensive Income			
A: (i) Items that will not be reclassified to profit or loss in subsequent periods			-
(ii) Income tax relating to items that will not be reclassified to profit or loss			-
B: (i) Items that will be reclassified to Profit & Loss			-
(ii) Income tax relating to items that will be reclassified to Profit			-
Other Comprehensive Income for the Year			-
Total Comprehensive Income for the Year		**(25,83,084)**	**(4,75,67,788)**
Earnings per Equity Share			
Basic and Diluted Earnings Per Equity Share of Rs.10 each	29	**(0.03)**	**(0.77)**
Number of Equity Shares 1,00,00,000 (1,00,00,000)			

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For Panchakshari & Co
Chartered Accountants
Registration No : 012238S

PANCHAKSHARI & CO. TADEPALLIGUDEM 229340

Partner : M.N.V.Pachakshari
M.No : 208908
UDIN : 22208908AIENCL3301

Place : Visakhapatnam
Date : 28-04-2022

Antarjyami Sahu
Chief Financial Officer
PAN : ADQPS3353R

G Varatharajan
Managing Director
DIN : 08552938

Dilip Kumar Pattanaik
Director
DIN : 07540032

Dt. 28-04-2022

2

GODAVARI GAS PRIVATE LIMITED

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED March 31, 2022

(Amount in Rs.)

Particulars	For the Quarter ended March 31,2022	For the year ended March 31,2021
A **CASH FLOW FROM OPERATING ACTIVITIES:**		
Profit/(Loss) before tax	70,44,010	(3,63,33,676)
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation	**2,09,56,586**	**1,62,84,442**
Changes in assets and liabilities		
(Increase)/Decrease in Current Assets		
(i) Inventories	27,23,203	36,308
(ii) Trade receivables	(1,55,99,453)	(43,31,743)
(iii) Other financial assets	(26,82,350)	1,18,494
(iv) Other current assets	3,02,494	(1,22,311)
Increase/(Decrease) in Current Liabilities		
(v) Trade payables	(12,13,47,142)	90,93,744
(vi) (Increase)/Decrease in other financial liabilities	4,76,98,057	27,64,35,655
(vii) Increase/(Decrease) in other current Liabilities	1,18,14,291	1,09,36,077
(viii) Increase/(Decrease) in other Non current Liabilities	92,238	1,15,378
	(7,69,98,662)	29,22,81,603
Cash Generated from Operations	(4,89,98,066)	27,22,32,369
Net Cash from Operating Activities (A)	**(4,89,98,066)**	**27,22,32,369**
B **CASH FLOW FROM INVESTING ACTIVITIES:**		
Investment in Fixed assets	**(19,40,97,806)**	**(17,42,93,373)**
Investment in CWIP	**(5,46,03,711)**	**(74,87,15,127)**
Investment in other non-current assets (Capital advances)	**14,81,092**	**1,24,11,163**
Net Cash from Investing Activities (B)	**(24,72,20,426)**	**(91,05,97,337)**
C **CASH FLOW FROM FINANCING ACTIVITIES:**		
Long term Loans raised	**9,93,66,654**	56,84,04,471
Equity capital raised / Share Application Money Received	20,07,75,000	7,99,50,000
Net Cash from Financing Activities (C)	**30,01,41,654**	**64,83,54,471**
Net Increase/(Decrease) in Cash&Cash Equivalents (A)+(B)+(C)	**39,23,163**	**99,89,503**
Cash and Cash Equivalents As At Beginning of the Year	1,80,75,764	80,86,261
Cash and Cash Equivalents As At End of the Year	**2,19,98,927**	**1,80,75,764**

Notes

i) The above Cash Flow Statement has been prepared under the 'Indirect Method' in accordance with Ind AS - 7 Statement of Cash Flows

ii) Figures in brackets are outflows / deductions.

iii) Cash and cash equivalents represent bank balances.

For Panchakshari & Co
Chartered Accountants
Registration No : 012238S

PANCHAKSHARI & CO. TADEPALLIGUDEM 229340

Partner : M.N.V.Pachakshari
M.No : 208908
UDIN : 22208908AIENCL3301

Place : Visakhapatnam
Date : 28-04-2022

Antarjyami Sahu
Chief Financial Officer
PAN : ADQPS3353R

G. [signature]

G Varatharajan
Managing Director
DIN : 08552938

Dilip Kumar Pattanaik
Director
DIN : 07540032

Dt. 28-04-2022

3

GODAVARI GAS PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED March 31, 2022

(A) EQUITY SHARE CAPITAL
For the period ended March 31, 2022

Particulars	For year ended Mar 31, 2022		For year ended March 31, 2021	
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
Equity shares of Rs. 10 each issued, subscribed and fully paid				
Balance at the beginning of the reporting period	6,18,25,550	61,82,55,500	6,18,25,550	61,82,55,500
Changes in equity share capital during the year	2,71,31,756	27,13,17,560	-	-
Balance at the end of the reporting period	8,89,57,306	88,95,73,060	6,18,25,550	61,82,55,500

(B) SHARE APPLICATION MONEY PENDING ALLOTMENT
For the period ended March 31, 2022

Particulars	For year ended Mar 31, 2022	For year ended March 31, 2021
Share Application Money Pending Allotment	Rs.94,07,440	Rs. 79950000
Balance at the end of the reporting period	Rs.94,07,440	Rs. 79950000

(b) Other Equity
For the period ended March 31, 2022
Reserves and Surplus

Particulars	For year ended Mar 31, 2021		For year ended March 31, 2021	
Balance at the beginning of the reporting period		(9,14,97,497)		(4,39,29,709)
Profit / (Loss) for the year (Note - 14)		(25,83,084)		(4,75,67,788)
Share Application Money Pending Allotment		94,07,440		7,99,50,000
Other Comprehensive Income for the Year				
Balance at the end of the reporting period		**8,46,73,140**		**(1,15,47,497)**

The accompanying notes form an integral part of the financial statements

1.Out of the Share Applicatrion money received fromm HPCL on account of Right Issue on 13-10-2020, During the year GGPL has allotted the shares for Rs. 7,05,42,560/-(70,54,256 Share) on 31-03-2022 and balance Share Application money pending for share allotment pertains to HPCL is of Rs.94,07,440/-. As Share Application money received under right isue shall not refunded, shares will be allotted inthe near future.

2. Share Apllicaiton money received from APGDC of Rs.20,07,75,000 and rights shares allotted to APGDC 2,00,77,500 on 31st March,2022.

As per our report of even date

For Panchakshari & Co
Chartered Accountants
Registration No : 012238S

Partner : M.N.V.Pachakshari
M.No : 208908
UDIN : 22208908AIENCL3301

Place : Visakhapatnam
Date : 28-04-2022

For and on behalf of the Board

Antarjyami Sahu
Chief Financial Officer
PAN : ADQPS3353R

G Varatharajan
Managing Director
DIN : 08552938

Dilip Kumar Rattanaik
Director
DIN : 07540032

Dt. 28-04-2022

GODAVARI GAS PRIVATE LIMITED

NOTES TO THE FINANCIAL STAEMENTS FOR THE PERIOD ENDED 31st March 2022.

1. Reporting Entity

Godavari Gas Private Limited (GGPL/the "Company") is a company domiciled in India with registered office, in Rajahmundry, Andhra Pradesh.

GGPL was promoted as a joint venture company between Andhra Pradesh Gas Distribution Corporation Limited ('APGDC') and Hindustan Petroleum Corporation Limited ('HPCL') to carry on all or any business of storage, supply, sale, distribution and marketing of Compressed Natural Gas (CNG) as fuels for vehicles, Piped Natural Gas for domestic/commercial/industrial purposes in the states of Andhra Pradesh.

2. Basis of preparation of financial statement

(a) **Statement of compliance:**

i) The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

ii) Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

iii) The financial statements were authorised for issue by the Board of Directors on 7th June, 2021.

(b) Functional and presentation currency:

i) These financial statements are presented in INR, which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest rupees.

(c) Use of estimates and judgements:

i) The preparation of the financial statements in conformity with Ind ASs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

ii) Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3. Significant accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise indicated.

(a) **Inventories:**

i) Inventories are measured at the lower of cost and net realisable value.

ii) The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories, cost includes an appropriate share of production overheads based on normal operating capacity.

iii) Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

(b) **Income Tax:**

i) Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in the statement of profit and loss except relating to items recognised directly in equity or in other comprehensive income.

ii) Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

iii) Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

iv) Deferred tax is not recognised for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit/ loss.

v) Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

vi) Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

vii) A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(c) **Property, Plant and Equipment:**

- **Recognition and measurement**

i) Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

ii) Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use and borrowing costs on qualifying assets.

iii) When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

iv) Stores & Spares which meet the definition of property plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalized as property, plant and equipment.

v) Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income in the statement of profit and loss.

vi) The capital work in progress includes material in transit / value of materials / equipment etc. received at site for use in the projects.

vii) The related expenditure incurred during the year, which is attributable to acquisition / construction of fixed assets/projects, is capitalized at the time of commissioning of such assets.

- **Subsequent Costs**

i) The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit and loss as incurred.

- **Depreciation**

i) Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value.

ii) Depreciation is recognised in the statement of profit and loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Land is not depreciated.

iii) The estimated useful lives for the current and comparative periods are determined with reference to Schedule II to the Companies Act, 2013.Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate

- **Intangible assets**

i) Intangible assets are carried at cost net of accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding development costs, are not capitalised and the related expenditure is reflected in Statement of Profit and Loss in the period in which the expenditure is incurred. Development costs are capitalised if technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Corporation has an intention and ability to complete and use or sell the asset and the costs can be measured reliably.

ii) The useful lives of intangible assets are assessed as either finite or indefinite.

iii) Intangible assets with finite lives are amortised on straight line basis over their useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each financial year end. The amortisation expense on intangible assets with finite lives and impairment loss is recognised in the statement of Profit & Loss.

iv) Intangible assets with indefinite useful lives, such as 'right of way' which is perpetual and absolute in nature, are not amortised, but are tested for impairment annually. The useful lives are reviewed at each period to determine whether events and circumstances continue to support an indefinite useful life assessment for that asset. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment loss on intangible assets with indefinite life is recognised in the Statement of Profit and Loss.

(d) **Lease accounting - Leased Assets, liability &payments**

The company has adopted Ind AS 116 in accounting for leases in the place of Ind AS 17 w.e.f. 01.04.2019 and consequently various financial adjustments including but not limited creation of lease assets for right-of-use, lease liability, periodical depreciation, interest & principal repayment accrual in the place of recognising lease payments on straight line basis over the lease term for all leases with a term of more than 12 months.

(e) Revenue:

- **Goods Sold:**

i) Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. Revenue is recognised when persuasive evidence exists, usually in the form of an executed sales agreement, that the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. If it is probable that discounts will be granted and the amount can be measured reliably, then the discount is recognised as a reduction of revenue as the sales are recognised.

ii) The timing of the transfers of risks and rewards varies depending on the individual terms of the contract of sale, which generally coincides with the delivery of goods to the customers.

- **Others:**

i) Insurance claims are accounted for on the basis of claims admitted/settled by the insurers.

(f) Employee Benefits:

- **Defined contribution plans**

i) A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which services are rendered by employees. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available. Contributions to a defined contribution plan that is due more than 12 months after the end of the period in which the employees render the service are discounted to their present value

- **Defined Benefit Plans:**

i) A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit pension plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The discount rate is the yield at the reporting date on government bonds, in the absence of deep market for high quality corporate bonds that have maturity dates approximating the terms of the Company's obligations and that are denominated in the same currency in which the benefits are expected to be paid. The calculation is performed annually by a qualified actuary using the projected unit credit method.

ii) To the extent that the benefits vest immediately, the expense is recognised immediately in the statement of profit and loss. The Company recognises all actuarial gains and losses arising from defined benefit plans in other comprehensive income.

- **Other long-term employee benefits**

i) The Company's net obligation in respect of long-term employee benefits other than pension plans is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is the yield at the reporting date on government bonds, in the absence of deep market for high quality corporate bonds that have maturity dates approximating the terms of the Company's obligations. The calculation is performed using the projected unit credit method. Any actuarial gains/ losses are recognised in the statement of profit and loss in the period in which they arise.

- **Short term employee benefits**

i) Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

(g) Foreign currency

i) Transactions in foreign currencies are translated to functional currencies of Company at exchange rates at the dates of the transactions.

ii) Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortised cost in foreign currency translated at the exchange rate at the end of the reporting period.

iii) Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined.

iv) Foreign currency differences arising on retranslation are recognised in the statement of profit and loss.

v) Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

(h) Provisions

i) A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

(i) Impairment

- **Financial assets (including receivables)**

i) A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

ii) Objective evidence that financial assets are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Company on terms that the Company would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, or the disappearance of an active market for a security.

iii) In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for trade receivables

iv) The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables

v) ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected in a separate line in the statement of profit and loss as an impairment gain or loss.

- **Non-Financial Assets**

i) The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated each year at the same time.

ii) The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit, or CGU").

iii) The Company's corporate assets do not generate separate cash inflows. If there is an indication that a corporate asset may be impaired, then the recoverable amount is determined for the CGU to which the corporate asset belongs.

iv) An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment losses recognised in respect of CGUs are allocated to reduce the carrying amounts of the other assets in the unit (group of units) on a pro rata basis.

v) An impairment loss in respect of assets, impairment losses recognised in prior periods is assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(j) Financial Instruments:

- **Financial Assets**

i) The Company initially recognises loans and receivables and deposits on the date that they are originated. All other financial assets are recognised initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

ii) The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognised as a separate asset or liability. Financial assets and liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

iii) They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

iv) The Company's financial assets include security deposits, cash and cash equivalents, trade receivables and eligible current and non-current assets. Cash and cash equivalents comprise cash balances and call deposits with original maturities of three months or less.

- **Financial Liabilities**

i) The Company initially recognises debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities are recognised initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

ii) The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

iii) Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

iv) The Company has the following financial liabilities:

Loans and borrowings and trade and other payables: Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortised cost using the effective interest method.

- **Share Capital**

i) Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

(k) **Finance Income and Finance Costs**

i) Finance income comprises interest income on funds invested, dividend income. Interest income is recognised as it accrues in the statement of profit and loss, using the effective interest method.

ii) Finance costs comprise interest expense on borrowings, unwinding of the discount on provisions, impairment losses recognised on financial assets. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in the statement of profit and loss using the effective interest method.

(l) **Earnings per share**

i) The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares.

ii) Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held.

iii) Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares, which comprise of shares to be issued to APIIC as a consideration for land given to the Company.

(m) **Cash and Cash equivalents**

i) Cash and cash equivalents includes cash on hand, balances with banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(n) **Non-Current Assets Held for Sale**

i) Non-current assets comprising assets and liabilities, that are expected to be recovered primarily through sale rather than through continuing use, are classified as held for sale. Immediately before classification as held for sale, the assets are re measured in accordance with the Company's accounting policies. Thereafter generally the assets are measured at the lower of their carrying amount and fair value less cost to sell. Any impairment loss on initial classification as held for sale and subsequent gains or losses on re measurement are recognised in the statement of profit and loss. Gains are not recognised in excess of any cumulative impairment loss.

(o) **New standards and interpretations not yet adopted**

i) A number of new standards, amendments to standards and interpretations are not yet effective for the year ended 31st March 2022, and have not been applied in preparing these financial statements. None of these is expected to have an effect on the financial statements of the Company.

Note 4: Property, Plant and Equipment

Particulars	As at March 31, 2022	As at March 31, 2021
Property, Plant and Equipment	61,96,02,817	44,53,48,738

Note 5: Intangible assets

Particulars	As at March 31, 2022	As at March 31, 2021
Intangible assets	1,30,56,220	1,41,69,079

Note 6: Capital Work In Progress

Particulars	As at March 31, 2022	As at March 31, 2021
As at the beginning of the Period	2,16,15,95,823	1,41,47,90,696
Additions during the Period	24,79,12,094	91,13,46,228
Deductions during the Period	19,39,27,883	16,26,31,101
As at the end of the Period	**2,21,55,80,034**	**2,16,35,05,823**
Intangible Assets under development	25,29,500	19,10,000

Note 7: Other Non-current assets

Particulars	As at March 31, 2022	As at March 31, 2021
Capital Advances	7,41,64,119	11,23,42,119
Tap Off Charges	5,13,56,356	1,42,47,677
Bank Guarentee Comission	4,89,236	29,01,007
PNGRB Charges	62,52,861	**42,52,861**
As at the end of the year	**13,22,62,572**	**13,37,43,664**

Note 8: Inventories

Particulars	As at March 31, 2022	As at March 31, 2021
Finished goods	2,26,461	64,932
Stores & Spares	-	28,84,732
As at the end of the year	**2,26,461**	**29,49,664**

Note 9: Current Trade Receivables

Particulars	As at March 31, 2022	As at March 31, 2021
Secured considered good	1,48,85,851	40,89,557
Unsecured considered good	1,26,52,439	78,49,280
Unsecured considered good which have significant increased in credit r	5,88,159	5,88,159
Doubtful	-	
Less: Provision on Doubtful Debts	(5,88,159)	(5,88,159)
As at the end of the year	**2,75,38,291**	**1,19,38,837**

GGPL
GODAVARI GAS PRIVATE LIMITED

GODAVARI GAS PRIVATE LIMITED
For the Period ended 31th March, 2022
Note 14A- FIXED ASSETS

Particualrs	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 01 April 2021	Additions	Deletions	Balance as at 31 Mar 2022	Balance as at 01 April 2021	Depreciation	On disposals	Balance as at 31 Mar 2022	Balance as at 31 Mar 2022	Balance as at 31 March 2021
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
A Tangible Assets										
Owned Assets:										
Land	-			-	-				-	
Buildings	3,83,01,974			3,83,01,974	22,49,166	14,90,031	-	37,39,197	3,45,62,776	3,60,52,808
Plant & Machinery	43,24,09,658	19,40,60,466		62,64,70,124	2,40,67,952	1,79,29,058	-	4,19,97,010	58,44,73,114	40,83,41,705
Furniture and Fixtures	5,55,390	10,650	-	5,66,040	1,80,728	54,167	-	2,34,895	3,31,145	3,74,662
Vehicles	-		-	-	-		-	-	-	-
Office equipment	5,61,868	6,490		5,68,358	3,66,517	96,747	-	4,63,264	1,05,094	1,95,351
Computer	13,28,857	20,200		13,49,057	9,44,641	2,73,728	-	12,18,369	1,30,688	3,84,217
Total	47,31,57,747	19,40,97,806	-	**66,72,55,553**	2,78,09,003	**1,98,43,731**	-	**4,76,52,735**	**61,96,02,817**	**44,53,48,743**
B Intangible Assets					-					
SAP Software	13,03,509		-	13,03,509	1,96,069	1,23,833	-	3,19,902	9,83,607	11,07,440
	-				-					
Right Of Way	23,35,201		-	23,35,201	-		-	-	23,35,201	23,35,201
Right To Use - Office Space	17,31,988			17,31,988	11,54,664	5,77,324	-	17,31,988	-	5,77,324
Right To Use - ONGC DCU	3,21,840			3,21,840	2,57,472	64,368	-	3,21,840	-	64,368
Right To Use - Peruru	2,52,498			2,52,498	1,68,336	84,158	-	2,52,498	-	84,162
Right To Use - Amalapuram	1,05,26,928			1,05,26,928	5,26,344	2,63,172		7,89,516	97,37,412	1,00,00,584
	-				-					
C Capital Work In Progress	2,16,15,95,823	24,79,12,094	19,39,27,883	2,21,55,80,034	-		-	-	2,21,55,80,034	2,16,15,95,823
D Intangible assets under development	19,10,000	6,19,500	-	25,29,500	-		-	-	25,29,500	19,10,000
Total	**2,65,31,35,534**	**44,26,29,400**	**19,39,27,883**	**2,90,18,37,051**	**3,01,11,888**	**2,09,56,586**	-	**5,10,68,479**	**2,85,07,68,571**	**2,62,30,23,645**

28/04/2022

Note 10: Cash & Cash Equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
Balances with Banks		
- Current Account	5,225	11,54,778
- Other Bank Balances FD in Sweep In A/c's	3,95,59,990	3,18,87,365
- Margin Money for BG	1,75,66,288	1,49,66,379
Total	**2,19,98,927**	**1,80,75,764**

Note 11: Other Bank Balances

Particulars	As at March 31, 2022	As at March 31, 2021
Deposits For Margin Money With Banks	1,75,66,288	1,49,66,379
Total		

Note 12: Other Current financial assets

Particulars	As at March 31, 2022	As at March 31, 2021
Bank deposits with less than 12 months maturity	-	-
TDS Receivable FY 2020-21	88,021	1,47,281
TDS Receivable FY 2021-22	89,087	
TDS FY 2021-22 Unreconciled	(14,656)	
Other TDS Receivables (21-22)	2,58,277	2,86,510
GST Input	1,38,448	
Other Security Deposits	25,86,982	26,29,928
Total	**31,46,160**	**30,63,719**

Note 13: Other Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
Advance with employees including imprest advance	2,71,476	90,000
Other Prepaid Expenses	4,12,411	8,96,381
Total	**6,83,887**	**9,86,381**

Note 14: Share Capital

Particulars	As at March 31, 2022	As at March 31, 2021
Authorized:		
10,00,00,000 Equity Shares of Rs. 10 each	1,00,00,00,000	1,00,00,00,000
Subscribed Capital		
8,89,57,306 Equity Shares of Rs. 10 each	88,95,73,060	61,82,55,500
Issued and fully Paid-up:		
8,89,57,306 Equity Shares of Rs. 10 each	88,95,73,060	61,82,55,500

Note 15: Other Equity

Particulars	As at March 31, 2022	As at March 31, 2021
Reserves and Surplus		
Retained Earnings		
Balance at the Beginning	(9,14,97,497)	(4,39,29,708)
Profit/(Loss) as per Statement of Profit and Loss	(25,83,084)	(4,75,67,788)
Balance at the Reporting Date	(9,40,80,580)	(9,14,97,496)
Share Application money Pending Allotment	94,07,440	7,99,50,000
Total	**(8,46,73,140)**	**(1,15,47,496)**

Note 16: Borrowings

Particulars		As at March 31, 2021
A. Non-current borrowings		
Term loans from banks (secured)	1,73,44,46,193	1,63,50,79,539
B. Current borrowings		
Term loans from banks (secured)*		-
		-
Amount included under other financial liabilities		
Total current borrowings	1,73,44,46,193	1,63,50,79,539
* current portion of long term borrowings		

C. Terms and repayment schedule
Terms and conditions of outstanding borrowings are as follows:

Particulars	As at March 31, 2022	As at March 31, 2021
1. Secured bank loan in INR	1,73,44,46,193	1,63,50,79,539
Canara Bank		
-Effective rate of interest - 8.55% (Bank's one year MCLR +0.1%)		
Total borrowings	**1,73,44,46,193**	**1,63,50,79,539**

D. Security for bank loans
Under term loan agreement - Secured by first charge on fixed assets (movable and immovable) of the company, both present and future, by way of hypothecation and mortgage .

Note 17: Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Long Term Provision for employee benefits	2,47,022	1,54,784
	2,47,022	**1,54,784**

Note 18: Deferred Tax Asset & liability

Particulars	As at March 31, 2022	As at March 31, 2021
Deferred Tax Liability	3,56,23,707	2,59,96,613
Deferred Tax Asset		

Deferred tax liability/asset on account of temporary difference is recognised using tax rates and tax laws enacted or substantively enacted as on the Balance Sheet date

Note 19 (A): Trade Payables MSME Vendors

Particulars	As at March 31, 2022	As at March 31, 2021
Trade Payables		
Trade Payables - MSME O&M	58,22,986	85,33,852
Trade Payables - MSME Project	16,34,56,558	25,18,49,026
Total	**16,92,79,544**	**26,03,82,878**

Note 19 (B): Trade Payables Otherthan MSME Vendors

Particulars	As at March 31, 2022	As at March 31, 2021
Trade Payables		
Trade Payables - MSME O&M	2,41,06,379	62,26,932
Trade Payables - MSME Project	11,69,03,523	16,50,26,778
Total	**14,10,09,902**	**17,12,53,710**

The above liabilities includes Rs.2,11,38,076/- Payable to M/s. GAIL for gas supplies of March-22 2nd FN and Rs.

Note 20: Other Current Financial Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
statutory liabilities	-	
Tax Deducted at Source	5,88,715	35,52,770
GST	2,52,295	2,22,133
VAT	49,54,280	10,19,626
Others (APBOCW, PF, PT, Excise Outstandings)	76,297	5,14,020
Related Parties		
EMD & Security Deposits	2,88,39,985	2,87,09,975
Deputation Manpower	10,83,54,572	6,24,63,889
Rent-Stores	12,12,102	97,776
Total	**14,42,78,246**	**9,65,80,189**

Notes to accounts: During the FY 2020-21 Trade Payables were shown as Rs.1,84,31,473 and Other Financial Liabilities are shown as Rs.50,97,85,305/- (total amounts to Rs.52,87,16,777) and During current Financial year they were reclassified as Trade Payables MSME of Rs.26,03,82,878 and Trade Paybles other than MSME as Rs.17,12,53,710/- and Other Financial Liabilities is of Rs.9,65,80,189/- (Total amounts to Rs.52,87,16,777/-).

Note 21: Other Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Others (Rent Payable towards Amalapuram & Etc..	98,49,608	1,16,98,273
Total	**98,49,371**	**1,16,98,273**

Note 22: Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Povision for MSME Interest	1,44,76,829	5,36,339
Provision for Audit Fee	65,400	60,000
Provision for employee benefits	14,785	2,97,719
	1,45,57,014	**8,94,058**

Note 23: Current tax liabilities (Net)

No provision of income tax has been made as the project is under construction/erection stage and substantial expenditure incurred are being capitalized.

Note 24: Sale of Products

Particulars	For the year ended March 31,2022	For the year ended March 31,2021
Sale of PNG	20,26,72,977	6,59,00,728
Sale of CNG	8,04,30,915	3,77,09,570
Total	**28,31,03,892**	**10,36,10,298**

Note 25: Other Incomes

Particulars	For the year ended March 31,2022	For the year ended March 31,2021
Interest On Others	9,19,993	18,61,644
Other incomes	4,34,445	3,09,454
Interest on Incometax Refund	-	11,206
Total	**13,54,438**	**21,82,305**

Note 26: Cost of Materials Consumed

Particulars	For the year ended March 31,2022	For the year ended March 31,2021
Openig Stock	64,932	1,01,240
Purchases	14,01,51,309	4,02,55,344
Less: Direct Sales	12,24,70,886	3,04,38,871
Less: Closing Stock	2,26,461	64,932
Total	**1,75,18,894**	**98,52,781**

Note 26A: Excise Cost

Particulars	For the year ended March 31,2022	For the year ended March 31,2021
Excise Duty	85,60,863	30,12,521
Total	**85,60,863**	**30,12,521**

Note 27: Employee Benefits Expense

Particulars	For the year ended March 31,2022	For the year ended March 31,2021
Salaries and Wages	48,87,629	46,71,142
Deputation ManpowerExpenses-Apportioned	79,13,991	55,45,703
Contribution to Provident & Other Funds		
Retirement Benefits Expense (Pension, gratuity, Etc.)	53,344	1,15,378
Total	**1,28,54,964.00**	**1,03,32,223**

Note 28: Finance Cost

Particulars	For the year ended March 31,2022	For the year ended March 31,2021
Office rent lease interest	94,983	2,63,558
Term Loan interest expenses	3,31,79,667	2,61,50,947
MSME Interest	1,44,76,829	
Total	**4,77,51,479**	**2,64,14,505**

Notes to Accounts : Provision made for MSME Interest payable on MSME Vendors @12.75% Compound Interest as per the MSMED Act for the Financial Year is Rs.1,44,76,829/-

Note 29: Other Expenses

Particulars	For the year ended March 31,2022	For the year ended March 31,2021
Auditor's Remuneration		
- Statutory Audit Fees	1,77,000	79,900
Tax Audit Fee	46,200	1,19,000
Internal Audit Fee	1,18,000	
Filing Fees (ROC)	12,000	2,550
Bank Charges	3,41,778	42,431
Electricity Spares	3,71,819	
Power and Fuel	37,65,039	41,65,297
Support Staff - CNG Stations	55,68,300	46,86,925
Dispenser Maintenance	5,06,195	4,37,310
LCV Hiring Expenditure	1,03,36,186	64,32,700
Cascade Hydro Testing	30,38,097	-
Wet Lease - Online Compressor	-	-
Compressor Maintenance	38,44,820	57,34,248
PNG O&M	74,35,160	83,05,565
TCP - AMC Bhimadole		-
Manpower Cost of Support Staff - Office	54,65,173	43,41,615
Bank Guarentee Commission	(63,39,222)	15,80,063
Entertainment Expenses		
Bidding Expenditure	-	-
Marketing & Advertisement	1,29,750	2,35,504
Professional Expenses	3,05,097	9,77,997
Insurance	16,34,301	15,07,829
Lease rent peruru	-	
Conveyance and reimbursement Expenses	92,722	98,227
Travelling	1,13,478	80,744
Telephone	84,938	80,080
Tap Off Amortized	30,69,321	18,99,688
Railway Charges-Amortised	-	41,569
Printing & Stationery	1,55,595	2,01,958
Store Consumption Expenses	33,31,457	13,52,469
Office Rent & LEASE RENT PERURU	3,31,509	4,43,369
Pipeline Operation and Maintenance charges	10,53,098	8,07,034
General O & M Expenditure CNG Stations	10,38,939	13,16,893
Other Admin & Office Maintenance	12,73,897	8,19,970
Provision for doubtful debts	-	
Total	**4,73,00,647**	**4,57,90,935**

Notes to Accounts : Rs.75,32,594/- of Bank Guarantee Commission for issuing BG to PNGRB and Other project related activities has been transferred to Profit and Loss account upto 31-03-2021. Now the same is reversed from P&L a/c and Charged to CWIP.

Note 30: Deferred Tax FY 2021-22

Particulars	For the year ended March 31,2022	For the year ended March 31,2021
Deferred Tax	96,27,094	1,12,34,112

Note 31: Earnings Per Share

Particulars	For the year ended March 31,2022	For the year ended March 31,2021
(i) Net (loss) as per the Statement of Profit & Loss available	(25,83,084)	(4,75,67,788)
(ii) Weighted average number of equity shares used as	8,89,57,306	6,18,25,550
(iii) Basic and Diluted earnings per share (i/ii)	(0.03)	(0.77)
(iv) Nominal value of shares	10.00	10.00

Note 32: Accounting Policy

The accounting policy which was used in preparation of financial statements for the period ended 31st March 2021 has been consistantly followed and there has been no change in the accounting policy used for preparation of financial statements for the period ended on 31st March, 2022

Note 33: Contingent Liabilities and Capital and other commitments

(Amount in Rs.)

Particulars	For the year ended March 31,2022	For the year ended March 31,2021
1. Contingent Liabilities:		
(i) Payable to Promoter companies (APGDC & HPCL)		-
(ii) Reimbursement of Manpower cost to APGDC		-
(iii) Guarantees given by GGPL	37,90,94,989	32,37,80,816

2. Capital and other Commitments:	As at March 31, 2022	As at March 31, 2021
Estimated amount of contracts remaining to be executed on capital account, not provided for (net of advances)	97,21,21,104	1,11,59,34,885
Total		

Note 34: Segment Information

As the company has only one identifiable segment and disclosure under "Ind AS-108 Segment Reporting" is not applicable.

Note 35: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Note 36: Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers & Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which will come into effect from 1st April 2018. The effect on adoption of this Ind AS is expected to be insignificant.

Note 37 : Ministry of Corporate Affairs ("MCA") has notified the Id AS 116 , Leases Which is effect from 1st April 2019. The effect on adoption of this Ind AS is expected to be insignificant.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31,2022

Note 38: To the extend Micro and Small Enterprises have been identified, the outstanding balance, including interest thereon, if any, as at balance sheet date is disclosed on which Auditors have relied upon :

(Amount in Rs.)

S.No.	Particulars	As at March 31, 2022	As at March 31, 2021
1	Amounts payable to "suppliers" under MSMED Act, on 31/03/22:- - Principal - Interest	16,92,79,544 1,44,76,829	25,20,14,766
2	Amounts payable to "suppliers" under MSMED Act, beyond appointed day during F.Y 2021-22 (irrespective of whether it pertains to current year or earlier years) - Principal - Interest	10,52,35,940 1,44,76,829	2,19,30,771 5,36,339
3	Amount of interest due / payable on delayed principal which has already been paid during the current year (without interest or with part interest)	53,44,226	0
4	Amount accrued and remaining unpaid at the end of Accounting Year. - Principal - Interest	16,92,79,544 1,44,76,829	2,19,30,771 5,36,339
5	Amount of interest which is due and payable, which is carried forward from last year.	5,36,339	0

Note 39: RELATED PARTY DISCLOSURE

A Name and Relationship with Related Parties
1 Name of Related Parties
i. APGDC
ii. HPCL
iii. GAIL Inda Ltd

2 Key Management Personnel
i. Managing Director
ii. Chief Financial officer
iii. Company Secretary

B Details of Transactions and outstanding balances with related parties:-

i. APGDC

No.	Nature of Transactions and outstanding balances	As at March 31, 2022	As at March 31, 2021
1	Transactions for the reporting period - Deputation Manpower Cost - Pre - Operative Expenses for Kovvur	2,74,57,982	2,14,15,145
2	Payable to **APGDC** - towards furniture on behalf of GGPL - Salary / Other Benefits to Deputation Man power - towards Pre - Operative Expenses for Kovvur - Purchases, sales, VAT diff and stock as on 31.12.16 at Kovvur	(6,47,84,734)	(3,76,09,041)
	Receivable from / (Payable to) APGDC	**(6,47,84,734)**	**(3,76,09,041)**

i. HPCL

No.	Nature of Transactions and outstanding balances	As at March 31, 2022	As at March 31, 2021
1	Transactions for the reporting period		
	- Deputation Manpower Cost	1,90,37,656	1,24,67,987
	- Sale of Natural Gas	4,34,84,475	2,24,07,402
	- Warehouse Rental	12,17,570	12,07,493
	- Receipt of Amalapuram Lease Rental	5,31,000	5,15,699
2	Payable to M/s. **HPCL**		
	- Towards Salary / Other Benefits to Deputation Manpower	(4,35,69,838)	(2,48,54,848)
	- Towards Stores at Ravulapalem	(12,12,102)	(97,776)
	- Receivable towards supplies made	**37,76,255**	**14,15,587**
	HPCL Lease Rent - Amalapuram	**10,46,500**	**5,15,699**
	Receivable from / (Payable to) HPCL	**(3,99,59,185)**	**(2,30,21,338)**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31,2022

i. GAIL India Ltd

No.	Nature of Transactions and outstanding balances	As at March 31, 2022	As at March 31, 2021
1	Transactions for the reporting period		
	Purchase of Natural Gas	14,01,51,309	4,84,51,180
	Capital advance Paid for Hook up charges		-
	Permission charges for Pipeline	10,57,893	11,96,628
2	Payable to M/s. GAIL		
	- Towards Steel Pipe line	-	
	- Towards March 2nd fortnight supplies	(2,11,38,076)	(25,75,400)
	Receivable from / (Payable to) GAIL India Ltd	(2,11,38,076)	(25,75,400)

vi. Key Management Personnel

No.	Nature of Transactions and outstanding balances	As at March 31, 2022	As at March 31, 2021
1	Transactions for the reporting period		
	i. Company Secretary	5,69,588	6,22,275
2	Amount Outstanding As on 31/03/2022		
	i. Company Secretary	53,802	48,411

Detailed disclosures of compensation paid to Key Managerial Personnel- Managing Director & Chief Financial officer are not provided as these payments are in the nature of reiumbursement made to employees of shareholders of the company who are on deputation.

Note 40: OTHER NOTES

(Amount in Rs.)

		As at March 31, 2022	As at March 31, 2021
A	Payment to Auditors		
	- Audit fees	3,41,200	1,98,900
B	CIF value of imports during the year (excluding canalised imports):	-	-
C	Earning in Foreign exchange	-	-
D	Expenses in Foreign currency	-	-

As per our report of even date

For Panchakshari & Co
Chartered Accountants
Registration No : 012238S

Partner : M.N.V.Pachakshari
M.No : 208908
UDIN : 22208908AIENCL3301

Place : Visakhapatnam
Date : 28-04-2022

For and on behalf of the Board

Antarjyami Sahu
Chief Financial Officer
PAN : ADQPS3353R

G Varatharajan
Managing Director
DIN : 08552938

Dilip Kumar Pattanaik
Director
DIN : 07540032

DF-28-04-2022