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INDEPENDENT AUDITOR'S REPORT

To
The Members of
SAMASHTI GAS ENERGY LIMITED

Report on the Indian Accounting Standard (Ind AS) Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **SAMASHTI GAS ENERGY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

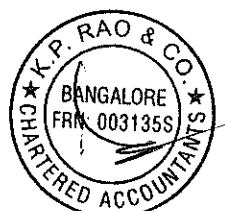
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without qualifying our opinion we draw attention to Note no. 11 which indicates that the Management is in the process of applying for strike off of the company under section 248 (2) of the Act, on voluntary basis and hence accounts have been prepared on liquidation basis.



Branches

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Responsibilities of Management and Those Charged with Governance for the Ind AS 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 financial position and financial performance of the Company and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of Ind AS financial statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional skepticism throughout the audit. We also:

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



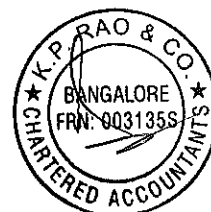
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial 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 Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS Financial Statements including the disclosures, and whether the Ind AS 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

- A. As required by the Companies (Auditor's Report) Order, 2016, ('the Order'), issued by the Central Government of India in terms of Sub-section 11 of Section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the said Order.
- B. 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.



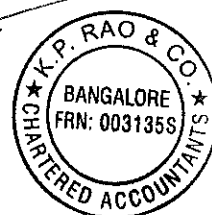
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, and the Cash Flow Statement and the Statement of changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.
- e) On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- g) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's financial controls over financial reporting.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigation as on 31 March 2019 requiring disclosures in the financial statements
- ii. The Company has no long term contracts, including derivative contracts, for which there were any material foreseeable losses.
- iii. There were no amounts that were required to be transferred to the Investor Education & Protection Fund by the Company.

Place : Hyderabad
Date : May 07,2019

For K.P.Rao & Co.,
Chartered Accountants
Firm's Registration No.: 003135S



K. Viswanath
Partner
Membership No.: 022812



**ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
FINANCIAL STATEMENTS OF SAMASHTI GAS ENERGY LIMITED**

We report that;

1. According to the information and explanations given to us, the Company does not hold any fixed assets. Accordingly, the provisions of clause 3(i) (a) and (b) of the Order are not applicable to the company.
2. In respect to inventories, the Company does not hold any inventories. Accordingly reporting under clause (ii) of paragraph 3 is not applicable.
3. a) According to the information and explanations given to us, the company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and accordingly reporting under clause (iii) of paragraph 3 of the Order is not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has not advanced any loan to any director, given any guarantee, provided any security in connection with any loan taken by any director or made investment through more than two layers of investment companies. Accordingly, reporting under clause (iv) of paragraph 3 of the Order is not applicable.
5. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.
6. According to the information and explanation given to us, the provisions of sub-section 1 of section 148 of the Companies Act, 2013 and rules made thereunder relating to maintenance of Cost Records are not applicable to the company for the year under audit. Accordingly reporting under clause (vi) of paragraph 3 is not applicable.
7. a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues applicable to it with the appropriate authorities.

b) There were no outstanding as on the last day of the financial year concerned for the period more than six months from the date they became payable.

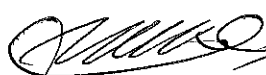
c) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax or Cess, which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its dues to Banks & Financial Institutions.



9. The Company has not raised any monies, during the reporting period, by way of initial public offer or further public offer. The Company has not raised any monies, by way of term loans during the year.
10. According to the information and explanations given to us, no fraud by, or by its officers or employees on the Company has been noticed or reported during the year.
11. According to the information and explanation given to us and based on our examination of the records of the company, managerial remuneration has been paid/provided during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. The Company is not a Nidhi Company. Accordingly, reporting under clause (xii) of paragraph 3 of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or convertible debentures during the reporting period. Accordingly, reporting under clause (xiv) of paragraph 3 of the Order is not applicable.
15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with any directors or persons connected with him. Accordingly, reporting under clause (xv) of paragraph 3 of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For K.P.Rao & Co.,
Chartered Accountants

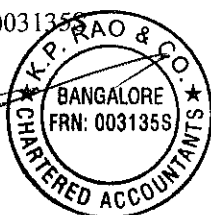
Firm's Registration No. 003135S



K. Viswanath

Partner

Membership No. 022182



Place: Hyderabad

Date: May 07, 2019

**ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
FINANCIAL STATEMENTS OF SAMASHTI GAS ENERGY LIMITED**

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

We have audited the internal financial controls over financial reporting of Samashti Gas Energy Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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 Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

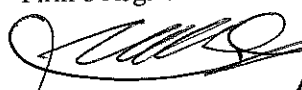
Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

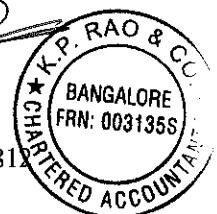
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the Internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

Place : Hyderabad
Date : May 07, 2019

For K.P.Rao & Co.,
Chartered Accountants
Firm's Registration No.: 003135S


K. Viswanath
Partner

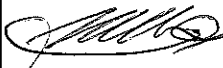
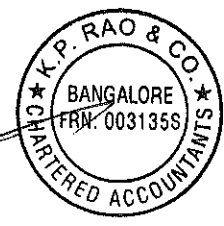

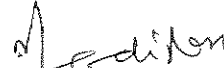
Membership No.: 02281



SAMASHTI GAS ENERGY LIMITED

BALANCE SHEET AS AT March 31, 2019

All Amounts in Rupees in Lakhs unless otherwise stated

Particulars	Note No	As At March 31, 2019	As At March 31, 2018
ASSETS			
Current assets			
(a) Financial Assets			
(i) Cash and Cash equivalents	3	-	4.47
(b) Other Financial Assets	4	-	0.04
Total Assets		-	4.51
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	5	5.00	5.00
(b) Other Equity	6	(5.00) (0.00)	(18.82) (13.82)
LIABILITIES			
Current liabilities			
(a) Other Financial liabilities	7	-	18.33
Total Equity and Liabilities		(0.00)	4.51
Corporate information and significant accounting policies	1 & 2		
<p>Accompanying notes forming part of the financial statements As per our Audit Report of even date attached</p>			
<p>for K.P.Rao & Co Chartered Accountants FRN: 0031355</p>  <p>K. Viswanath Partner Membership No. 022812</p> 		<p>For and on behalf of the Board</p>  <p>Raghu Varma Alluri Director DIN: 01033094</p>  <p>Pradevi Raju Manthana Director DIN: 07818747</p>	
<p>Place: Hyderabad Date: 07-05-2019.</p>			



SAMASHTI GAS ENERGY LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2019
All Amounts in Rupees in Lakhs unless otherwise stated

Particulars	Note No.	Year ended March 31, 2019	Year ended March 31, 2018
Other income	8	-	0.04
Writeback of payable Lease charges		18.18	-
Total Income		18.18	0.04
Expenses:			
Other expenses	9	0.04	0.17
Total expenses		0.04	0.17
Profit/(loss) before exceptional items and tax		18.14	(0.12)
Exceptional items			
Profit/(loss) before Tax		18.14	(0.12)
Tax expenses:			
(1) Current tax		3.49	
(2) Deferred Tax		-	
Profit (Loss) for the year		14.65	(0.12)
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss		-	
B. Items that will be reclassified to profit or loss		-	
Total Comprehensive Income for the period (comprising Profit(Loss) and Other comprehensive Income for the period)		14.65	(0.12)
Earnings per equity share:			
(1) Basic & Diluted	15	29.30	(0.25)

Accompanying notes forming part of the financial statements
As per our Audit Report of even date attached

for K.P.Rao & Co
Chartered Accountants
FRN: 003135S

K.Viswanath
Partner
Membership No. 022812

Place: Hyderabad
Date: 07-05-2019



For and on behalf of the Board

Raghu Varma Alluri
Raghu Varma Alluri
Director
DIN: 01033094

Prudvi Raju Manthana
Prudvi Raju Manthana
Director
DIN: 07818747

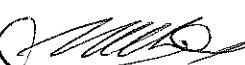
SAMASHTI GAS ENERGY LIMITED**Statement of Changes in Equity for the period ended March 31, 2019**

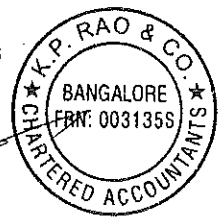
All Amounts in Rupees in Lakhs unless otherwise stated

Equity Share Capital			
Description	Number of Shares	Amount	
Balance as at March 31, 2017	0.50	5.00	
Add: Equity shares allotted during the year	-	-	
Balance as at March 31, 2018	0.50	5.00	
Add: Equity shares allotted during the year	-	-	
Balance as at March 31, 2019	0.50	5.00	
Other Equity			
Description	Retained Earnings	Equity Component Loan	Total
Balance at the end of the year March 31, 2017	(160.79)	142.09	(18.70)
Total comprehensive income for the year	(0.12)		(0.12)
Balance at the end of the year March 31, 2018	(160.91)	142.09	(18.82)
Total comprehensive income for the period	14.65	-	14.65
Balance Funds transferred for Expenses	(0.83)	-	(0.83)
Balance as at March 31, 2019	(147.09)	142.09	(5.00)

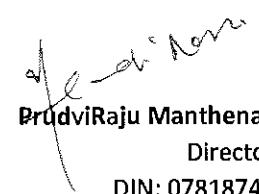
Accompanying notes forming part of the financial statements
As per our Audit Report of even date attached

for K.P.Rao & Co
Chartered Accountants
FRN: 003135S


K.Viswanath
Partner
Membership No. 022812



Raghu Varma Alluri
Director
DIN: 01033094


PrudviRaju Manthana
Director
DIN: 07818747

Place: Hyderabad
Date: 07-05-2019.

SAMASHTI GAS ENERGY LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2019

All Amounts in Rupees in Lakhs unless otherwise stated

	Year Ended March 31, 2019	Year Ended March 31, 2018
Cash Flow from Operating Activities:		
Net Profit before Tax	14.65	(0.12)
Operating Profit / (loss) before Working Capital Changes	14.65	(0.12)
Adjustment for		
Increase/(decrease) in other current liabilities and Long term Liabilities	(18.33)	(0.15)
Decrease/(increase) in other current/non current assets	0.04	1.53
Equity component reverse	(0.82)	
Cash generated from operations	(4.47)	1.26
Direct taxes paid	-	-
Net Cash from Operating activities:	(4.47)	1.26
Net increase / (decrease) in Cash and Cash Equivalents	(4.47)	1.26
Cash and Cash Equivalents at the beging of the period	4.47	3.21
Cash and Cash Equivalents at the end of the period	-	4.47
	(4.47)	1.26

- Note:
- 1) The Cash Flow Statement is prepared in accordance with the indirect Method stated in Indian Accounting Standards (Ind AS) 7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities.
 - 2) Cash and Cash Equivalents comprises of cash and bank balances.
 - 3) Figures in bracket represent cash outflows.

Accompanying notes forming part of the financial statements

As per our Audit Report of even date attached

for K.P.Rao & Co

Chartered Accountants

FRN: 003135S

K.Viswanath

Partner

Membership No. 022812

Place : Hyderabad

Date : 07-05-2019



for and on behalf of the company

[Signature]
Raghu Varma Alluri
Director
DIN: 01033094

[Signature]
PrudviRaju Manthana
Director
DIN: 07818747

1 Corporate Information

Samashti Gas Energy Limited ("the Company") has been incorporated for the development and execution of Power Project including small / Mini / Hydel power Projects on River Basins and Canals in the state of Andhra Pradesh and Odisha. The land for the project near Nakkapalli village, Visakhapatnam Dist, is acquired on lease. The company is actively pursuing to set up 450MW Gas based combined cycle power project. The Company is also in the process of executing power projects in Andhra Pradesh and Odisha.

The Company intends to develop 15MW Hydel Power Projects on Kokoradhara river in Kalhandi District and another 15MW power project on Ghodahado River in Ganjam District in the state of Odisha. In this regard company paid site clearance fee to the concerned Government Authorities. Major Statutory clearances pertinent to single window cleared.

2 Significant Accounting Policies

2.1 Statement of compliance:

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable.

2.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.3 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

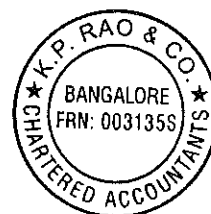
The principal accounting policies are set out below.

2.4 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.5 Earnings per Share

The earnings considered in ascertaining the company's Earnings per share (EPS) comprise the net profit / (loss) after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the period/year. The number of shares used in computing Diluted EPS comprises of weighted average shares considered for deriving Basic EPS and weighted average number of equity shares which could have been issued on the conversion of diluted potential equity shares where applicable. Dilutive potential equity shares are deemed to have been converted as of the beginning of the year, and unless they have been issued at a later date.



2.6 Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

2.6.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets

Classification of financial assets:

Financial assets at fair value through profit or loss (FVTPL):

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably recognised in profit or loss are included in the 'Other income' line item.

Derecognition of financial assets :

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.



2.6.2 Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

2.7 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present obligation as a result of past events and when a reasonable estimate of the amount of obligation can be made. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent liabilities are disclosed for (i) possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.



SAMASHTI GAS ENERGY LIMITED

Notes to the financial statements for the period ended March 31, 2019

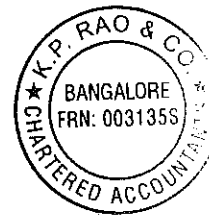
All Amounts in Rupees in Lakhs unless otherwise stated

Note No.3**Cash and cash equivalents**

	As at March 31, 2019	As at March 31, 2018
Balances with banks in current account	-	4.47
Total	-	4.47

Note No. 4**Other Financial Assets**

	As at March 31, 2019	As at March 31, 2018
Others:		
Unsecured, Considered good		
Advance Tax Income Tax	3.49	0.04
Less : Provision for Mat Tax	(3.49)	
Total	-	0.04



SAMASHTI GAS ENERGY LIMITED

Notes to the financial statements for the period ended March 31, 2019

Note No. 5

Share capital

	As at March 31, 2019		As at March 31, 2018	
	Number of Shares	Amount	Number of Shares	Amount
Authorised				
Equity Shares of Rs.10/- each	1,00,000	10.00	1,00,000	10.00
Issued, Subscribed & Fully Paid up				
Equity Shares of Rs.10/- each	50,000	5.00	50,000	5.00
Total	50,000	5.00	50,000	5.00

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

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number of Shares	Amount	Number of Shares	Amount
Shares outstanding at the beginning of the reporting period	50,000	5.00	50,000	5.00
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the reporting period	50,000	5.00	50,000	5.00

(b) Rights, preferences and restrictions attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive surplus from sale of assets after setting off of the liabilities. The disbursement will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Name of Shareholder	As at March 31, 2019		As at March 31, 2018	
	Number of Shares	Amount	Number of Shares	Amount
NCC Infrastructure Holdings Limited, Holding company along with its nominees	50,000	5.00	50,000	5.00

(d) Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2019		As at March 31, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
NCC Infrastructure Holdings Limited, Holding company along with its nominees	50,000	100%	50,000	100%



SAMASHTI GAS ENERGY LIMITED

Notes to the financial statements for the period ended March 31, 2019

All Amounts in Rupees in Lakhs unless otherwise stated

Note No. 6**Reserves and surplus**

	As at March 31, 2019	As at March 31, 2018
Surplus / (defect) in the statement of profit and loss		
Opening balance	(18.82)	(18.70)
Add: Profit/(loss) for the period	14.65	(0.12)
Less : Balance amounts transferred for Expenses	(0.83)	-
Closing Balance	(5.00)	(18.82)

Reserves & Surplus represent accumulated loss and the borrowings from NCC Infrastructure Holdings Limited (the holding Company) aggregating to Rs. 142.09 Lakhs reclassified as Other Equity

Note No. 7**Other Financial Liabilities**

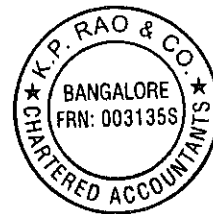
	As at March 31, 2019	As at March 31, 2018
Other payables :		
Tax deducted at source	-	-
Lease rent Payable	-	18.33
Other payables :	-	-
Total	-	18.33

Note No. 8**Other Income**

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Interest on Margin Money Deposits	-	0.04
Total	-	142.09

Note No. 9**Other expenses**

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Lease Charges	-	-
Audit fee - Statutory	0.03	0.15
Miscellaneous expenses	0.02	0.02
Total	0.04	0.17



SAMASHTI GAS ENERGY LIMITED

Notes to the financial statements for the period ended March 31, 2019

All Amounts in Rupees in Lakhs unless otherwise stated

Note No. 10

a) **Contingent Liabilities** : Rs. Nil (As at March 31, 2018 - Rs. Nil)

b) **Commitments** : Rs. Nil (As at March 31, 2018 Rs. NIL)

Note: 11

The Company participated and expected from the Government of Odisha for setting up of the power projects. Due to non receipt of award of the power projects from Odisha Government management is considering the commencement of the process of "Strike off" of the Company U/s 248 (2) of the Companies Act 2013 on voluntary basis, hence the accounts have been prepared on "Liquidation Basis".

Note No. 12

Related Party Disclosures

(a) Following is the list of related parties and relationships

Name of the Related Party	Relationship
NCC Infrastructure Holdings Limited	Holding Company
NCC Blue Water Projects Limited	Enterprises owned or significantly influenced by
Sri Raghu Varma Alluri	Key Management personnel
Sri Prudviraju Manthena	Key Management personnel

(b) Related party transactions during the period ended March 31, 2019

Particulars	As at March 31, 2019	As at March 31, 2018
(i) Equity component loan repaid		
NCC Infrastructure Holdings Limited	-	-
(i) Credit balances as at the end of the period		
NCC Infrastructure Holdings Limited	-	142.09
NCC Blue Water Projects Limited	-	18.18

Note No. 13

The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at year end together with interest paid/payable as required under the said Act, have not been given.



Samashti Gas Energy Limited

Additional Financial Disclosures for the period ended March 31, 2019

All Amounts in Rupees in Lakhs unless otherwise stated

14.1 Unrecognised deductible temporary differences, unused tax losses and unused tax credits

	As at March 31, 2019	As at March 31, 2018
Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised are attributable to the following:		
-Unused Business and Depreciation loss	17.95	3.30
	17.95	3.30

14.2 Financial instruments**Capital management**

The Company's capital management objective is to maximise the total shareholder return by optimising cost of capital through flexible capital structure that supports growth. Further, the Company ensures optimal credit risk profile to maintain / enhance credit rating.

The Company determines the amount of capital required on the basis of long-term strategic plans. The funding requirements are met through long-term/short-term borrowings. The Company monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

For the purpose of capital management, capital includes issued equity capital and other revenue reserves. Net debt includes all long and short-term borrowings as reduced by cash and cash equivalents.

The following table summarises the capital of the Company:

	As at March 31, 2019	As at March 31, 2018
Equity	(0.00)	(13.82)
Long Term Borrowings	-	-
Short Term Borrowings	-	18.33
Cash and cash equivalents	-	4.47
Net debt	-	22.80
Total capital (equity + net debt)	(0.00)	8.98

Categories of financial instruments

	As at March 31, 2019	As at March 31, 2018
Financial assets		
Measured at amortised cost		
Cash and bank balances	-	4.47
Financial liabilities		
Measured at amortised cost	-	-



Samashti Gas Energy Limited**Additional Financial Disclosures for the period ended March 31, 2019****All Amounts in Rupees in Lakhs unless otherwise stated****Financial risk management objectives**

The company's business activities exposed to a variety of financial risk viz., market risk, credit risk and liquidity risk. The company's focus is to estimate a vulnerability of financial risk and to address the issue to minimize the potential adverse effects of its financial performance.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. There are no significant exposure to market risk considering the current status of its project and other operations of the Company.

Interest rate risk

Out of total borrowings, large portion represents short term borrowings from Holding Company.

Equity risks

The company is exposed only to non-listed equity investments and as a policy matter the company bringing down the equity investment exposure to the various companies. The company continuously in the process of disinvestment of its investments in the companies. As the exposure has come down significantly and does not have any equity investment in the listed entities, the impact of change in equity price on profit or loss is not significant.

Credit risk management

Credit Risk refers to the risk for a counter party default on its contractual obligation resulting a financial loss to the company. The maximum exposure of the financial assets represents advances given by the Company.

The credit risk on cash and bank balances is limited because the counterparties are banks with high credit ratings assigned by credit rating agencies.

Liquidity risk management

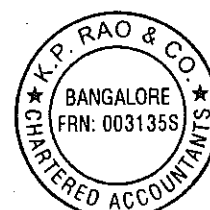
The Company manages liquidity risk by maintaining borrowing facilities from its group companies, by continuously monitoring forecast and actual cash flows for the projects undertaken by the Company.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31, 2019:

	Carrying amount	upto 1 year	Total contracted cash flows
Accounts payable and acceptances	-	-	-
Total	-	-	-

The table below provides details of financial assets as at March 31, 2018

	Carrying amount
Cash and Cash Equivalents	-
Total	-



All Amounts in Rupees in Lakhs unless otherwise stated

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

	Fair value hierarchy	As at		As at	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Financial assets at amortised cost:					
Cash and bank balances	Level 2	-	-	4.47	4.47
	Fair value hierarchy	As at		As at	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial liabilities					
Financial liabilities at amortised cost:					



SAMASHTI GAS ENERGY LIMITED

Notes to the financial statements for the period ended March 31, 2019

All Amounts in Rupees in Lakhs unless otherwise stated

Note No. 15

Earnings per share

Particulars	As at March 31, 2019	As at March 31, 2018
Net profit for the year attributable to the equity shareholders	14.65	(0.12)
Weighted average number of equity shares	50,000	50,000
Face value per share (Rs.)	10	10
Earnings per share - Basic and Diluted (Rs.)	29.30	(0.25)

Note No. 16

Introduction of new Ind AS Standard/Amendments to Ind AS Standards

Adoption of Ind AS 115- Revenue from Contract with Customers : On April 1, 2018, the Company adopted Ind AS 115 Revenue from Contract with Customers, the adoption of Ind AS 115 did not have any impact on the results for the three months ended March 31, 2019

Issued but not yet Adopted

(i) On 30 March 2019 the MCA notified Ind AS 116 leases applicable from 1st April 2019. Ind AS 116 changes method of Accounting for leases. Excluding short term and small ticket leases the Lessee would have to account for all other leases as a right to use assets in their financial statements and recognize a corresponding liability to pay the Lessor. However the proposed standard will not have material impact on the financial statements when adopted.

Signatories to Notes "1 to 16"



Place: HYDERABAD

Date: 07-05-2019

For and on behalf of the Board

Raghu Varma Alluri
Raghu Varma Alluri

Director

DIN: 01033094

PrudviRaju Manthana
PrudviRaju Manthana

Director

DIN: 07818747