

## **AUDITOR'S REPORT**

Members,  
PSL Gas Distribution Private Limited,

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **PSL GAS DISTRIBUTION PRIVATE LIMITED**, NEW DELHI which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss Account for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation & presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, 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 misstatements, whether due to fraud or error.

### **Auditors' Responsibility**

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

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

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

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



### **Opinion**

In our opinion and to the best of the information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017 and
- (ii) in the case of the Statement of Profit and Loss, of the NIL of the Company for the year ended on that date and. The Expenses has been transferred to pre-operative expenses account

### **Report on Other Legal and Regulatory Requirements**

1. 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 a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 and the Statement of Profit & Loss Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards under Section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect of the adequacy of the internal financial control over financial reporting of company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B".
  - g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
    - i) The company does not have any pending litigation.
    - ii) The company has not entered into long term contracts including derivative contracts and therefore, no provision, as required under the applicable laws or accounting standards, for material foreseeable losses has been made.



## **AUDITOR'S REPORT**

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### **Auditors' Responsibility**

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

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

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

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



### Opinion

In our opinion and to the best of the information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017 and
- (ii) in the case of the Statement of Profit and Loss, of the NIL of the Company for the year ended on that date and. The Expenses has been transferred to pre-operative expenses account

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1. 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 a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 and the Statement of Profit & Loss Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards under Section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect of the adequacy of the internal financial control over financial reporting of company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B".
  - g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
    - i) The company does not have any pending litigation.
    - ii) The company has not entered into long term contracts including derivative contracts and therefore, no provision, as required under the applicable laws or accounting standards, for material foreseeable losses has been made.



- iii) There was no requirement of transferring the amounts to the Investor Education and Protection Fund by the Company during the period under review.
- iv) The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and those are in accordance with the books of accounts maintained by the company. Refer Note 9 to the financial statements.

Place: New Delhi  
Dated:



For Suresh C. Mathur & Co.,  
Chartered Accountants,  
(Firm Registration No. 000891N)

  
(Suresh C. Mathur)  
Partner

Membership No.001276

24/4/2017

**ANNEXURE TO THE AUDITOR'S REPORT**

**Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date on the financial statements for the year ended on 31<sup>st</sup> March, 2017 of PSL GAS DISTRIBUTION PRIVATE LIMITED**

1. The Company does not have any fixed assets.
  2. The Company does not have any Inventory. Thus, paragraph 3(ii) of the Order is not applicable to the company.
  3. The Company has not granted loans, secured/unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
  4. The Company has complied in respect of loan, investments, guarantees and securities as required under provision of sections 185 and 186 of the Companies Act, 2013.
  5. The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Act and the rules framed there under. Therefore, the provisions of Section 73 and 74 of the Act and any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to deposits accepted from the public are not applicable to the Company.
  6. According to the information and explanation given to us, The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, Hence this clause is not applicable.
  7. According to the records of the Company, the Company is regular in depositing undisputed Statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Excise, valued added tax, Cess and any other statutory dues with the appropriate authorities, however there is some delay in depositing Govt. dues due to financial difficulties. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Customs Duty, Service Tax, Excise Duty and Cess were outstanding, at the financial reporting period ending on 31<sup>st</sup> March 2017 for a period of more than six months from the date they became payable.
  8. The Company has not defaulted in repayment of loan and borrowings to financial institution, bank and Govt.
  9. The Company has not raised money by way of initial public offer (including debt instruments) and term loans were applied for the purposes for which those are raised.
  10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
  11. The provisions Sec 197 of Companies Act 2013 applies only to public companies and not to private companies. Accordingly, the provision of clause 3(xi) of the order are not applicable to the company.
  12. The Company is not a Nidhi Company. Accordingly, paragraph 3(Xii) of the Order is not applicable.
- The Company has disclosed all transaction with the related parties are in compliance with section 188 of Companies Act, 2013 were applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.



**SURESH C. MATHUR & CO.**

CHARTERED ACCOUNTANTS

64, REGAL BUILDINGS, (2ND FLOOR)  
CONNAUGHT PLACE, NEW DELHI-110001

TEL: (O) 41501620 / 23346733

/ 23361181 (TELEFAX)

Email: scmca2011@gmail.com

14. According the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or to partly convertible debentures during the year. .
15. The Company has not entered into any non-cash transactions with directors or persons connected with him.
16. The Company is not required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934. This is not applicable to the Company.

Place: New Delhi  
Dated:



For Suresh C. Mathur & Co.  
Chartered Accountants,  
(Firm Regn. No. 000891N)

*Suresh C. Mathur*  
(Suresh C. Mathur)  
PARTNER

Membership No. 1276

20/4/2017

## **Annexure - B to the Auditors' Report**

### **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 PSL GAS DISTRIBUTION PRIVATE LIMITED ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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 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 judgment, 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 31 March 2017, 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: New Delhi  
Dated:

24/4/2017



For Suresh C. Mathur & Co.  
Chartered Accountants,  
(Firm Regn. No. 000891N)

*Suresh C. Mathur*  
(Suresh C. Mathur)  
PARTNER  
Membership No. 1276

24/4/2017

**PSL GAS DISTRIBUTION PRIVATE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2017**

(In Rupees )

Particulars	Note No.	31st March 2017	31st March 2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	2	1,700,000	1,700,000
(b) Reserves and Surplus		-	-
(c) Money received against share warrants		-	-
2. Share application money pending allotment		-	-
<b>3. Non-Current Liabilities</b>			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
<b>4. Current Liabilities</b>			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	3	60,840	36,690
(d) Short-Term Provisions		-	-
<b>Total</b>		<b>1,760,840</b>	<b>1,736,690</b>
<b>II. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments		-	-
(c) Long Loans & Advances		-	-
(d) Other Non-Current Assets	4	643,686	605,031
<b>2. Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash & Cash Equivalents	5	1,117,154	1,131,659
(e) Short-Term Loans & Advances		-	-
(f) Other Current Assets		-	-
<b>Total</b>		<b>1,760,840</b>	<b>1,736,690</b>
Contingent Liabilities		-	-
The notes form an integral part of these financial statements			

Refer to our Report of even date,

for Suresh C. Mathur & Co.  
Chartered Accountants,  
Firm Regn. No. 000891N

(Suresh C. Mathur)  
Partner  
M. No. 001276

Place:  
Dated:

24/4/2017



for and on behalf of the Board of  
PSL Gas Distribution Private Limited

Directors:

*Ashok Punj*  
1 Ashok Punj (DIN-00041911)

*Keshav Punj*  
2 Keshav Punj (DIN- 02804629)

**PART II - Form of STATEMENT OF PROFIT AND LOSS  
PSL GAS DISTRIBUTION PRIVATE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

(In Rupees)

Particulars	Note No.	31st March 2017	31st March 2016
I. Revenue from Operations (Export Services)		-	-
II. Other Income		-	-
<b>III. Total Revenue (I + II)</b>		-	-
<b>IV. Expenses:</b>			
Cost of Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods		-	-
Work-in-Progress and Stock-in-Trade		-	-
Employee Benefits Expense		-	-
Finance Costs		-	-
Depreciation & Amortization Expense		-	-
Other Expenses		-	-
<b>Total Expenses</b>		-	-
V. Profit before exceptional and Extraordinary items and tax (III - IV)		-	-
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-	-
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII - VIII)		-	-
X. <b>Tax Expense:</b>			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
XI. Profit/(Loss) for the period from continuing operations (VII - VIII)		-	-
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		-	-
XVI. <b>Earnings per Equity Share:</b>			
(1) Basic		-	-
(2) Diluted		-	-
The notes form an integral part of these financial statements			

Refer to our Report of even date,

for Suresh C. Mathur & Co.  
Chartered Accountants,  
Firm Regn. No. 000891N

(Suresh C. Mathur)  
Partner  
M. No. 001276

Place:  
Dated:

24/4/2017



for and on behalf of the Board of  
PSL Gas Distribution Private Limited

Directors:

*Ashok Punj*  
1 Ashok Punj (DIN-00041911)

*Keshav Punj*  
2 Keshav Punj (DIN- 02804629)

**PSL GAS DISTRIBUTION PRIVATE LIMITED: NEW DELHI**

Note 1 : Significant Accounting Policy of the Financial Statement for the year ended 31<sup>st</sup> March, 2017.

1. **Basis of Accounting:**

The accounts are prepared in accordance with the requirement of the Companies Act, 2013 under the historical cost convention on accrual basis and in accordance with the applicable mandatory Accounting Standards.

2. **Revenue Recognition/Income**

Revenue income is recognized on accrual basis except where mentioned otherwise in Particulars. Dividend Income is recognized on receipt basis.

3. **Value of Inventory** : NIL

4. **Cash and Cash Equivalents**

Cash and Cash Equivalents include cash and cheques in hand, bank balances and demand deposits with banks.

5. **Research and Development Expenses** : NIL

6. **Borrowing Cost** : NIL

7. **Expenditure during Construction Period** : NIL

8. **Foreign Currency Transactions:** : NIL

9. **Tax on Income** : NIL

10. **Fixed Assets:** : NIL

11. **Depreciation:** : NIL

12. **Management Estimation:**

The financial statements are prepared in conformity with generally accepted accounting principles and applicable accounting standards, which may require reported amount of assets and liabilities and disclosures of contingent liabilities on the date of financial statements and the reported amount of the revenue and expenses during the reporting period. Actual report later could differ from these estimates.

13. **Impairment of Assets:** NIL

14. **Derivative Instrument**

The company has not entered into any derivative instrument.



**PSL GAS DISTRIBUTION PRIVATE LIMITED: NEW DELHI**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

**NOTE : 2**

**Shareholders Fund**

(In Rupees)

PARTICULARS	31st March 2017	31st March 2016
<b>SHARE CAPITAL</b>		
1.1 <b>Authorised Capital</b> 50,00,000 Equity Shares of Rs. 10/- Each	50,000,000	50,000,000
1.2 <b>Issued, Subscribed and paid up capital</b>  1,70,000 Equity Shares of Rs. 10/- each- fully paid up	1,700,000	1,700,000
<b>TOTAL</b>	<b>1,700,000</b>	<b>1,700,000</b>

1.3 The company has only one class of equity shares having a par value of Rs.10 per share. Shareholder is eligible for one vote per share.

**Reconciliation of No. of shares outstanding**

Particulars	AS at 31st March 2017 No. of Shares	As at 31st March, 2016 No. of Shares
	(Equity shares of Rs.10/- each) Equity shares at the beginnng of the year Add: Equity shares issued during the year	170,000 -
<b>Equity shares at the end of the year</b>	<b>170,000</b>	<b>170,000</b>

Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Name of Shareholder	31st March 2017		31st March, 2016	
	No. of Equity Shares of Rs.10/- each	% of holding	No. of Equity Shares of Rs.10/- each	% of holding
Mr. Ashok Punj (As Nominee of PSL Ltd.)	25,000	14.71%	25,000	14.71%
Mr. Keshav Punj (As Nominee of PSL Ltd.)	25,000	14.71%	25,000	14.71%
M/S PSL Limited	120,000	70.59%	120,000	70.59%
<b>Total</b>	<b>170,000</b>		<b>170,000</b>	

**NOTE : 3**

**Other Current Liabilities:**

PARTICULARS	31st March 2017	31st March 2016
Expenses Payable	36,690	36,690
Rosoborronavia India Pvt Ltd.	24,150	-
<b>TOTAL</b>	<b>60,840</b>	<b>36,690</b>



**PSL GAS DISTRIBUTION PRIVATE LIMITED: NEW DELHI**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

**Note : 4**

**Other Non Current Assets**

<b>PARTICULARS</b>	<b>31st March 2017</b>	<b>31st March 2016</b>
<b><u>Unamortised Expenses</u></b>		
Preliminary Expenses	449,419	449,419
Pre-Operative Expenses (As per Annexure - A attached)	194,267	155,612
<b>TOTAL</b>	<b>643,686</b>	<b>605,031</b>

**Note : 5**

**Cash & Cash equivalents**

<b>PARTICULARS</b>	<b>31st March 2017</b>	<b>31st March 2016</b>
Cash in hand	18,496	21,496
Bank of Baroda	1,098,658	1,110,163
<b>TOTAL</b>	<b>1,117,154</b>	<b>1,131,659</b>

**Note : 6**

**RELATED PARTY DISCLOSURES**

**1) Relationship:**

**A) Key Management Personnel**

Mr. Ashok Punj Director  
Mr. Keshav Ashok Punj Director

**B) HOLDING COMPANY**

PSL Limited 100% Holding Company

**C) Related Co. in which directors are interested**

Rosoboronterra India Private Limited  
Rosoboronavia India Private Limited  
Punj Corporation Private Limited  
PSL Infrastructure & Ports Private Limited

**2) Nature of Transaction**

NIL

**Note : 7**

**Contingent Liabilities**

NIL

**Note : 8**

**Profit & Loss Account**

The Company has not commenced its commercial activities. The Expenses of Rs.38,655/- during the year have been transferres to pre operative expenses account (Last Year Rs.37,890/-).



**Note: 9**

**Details of Specified Bank Notes (SBN)**

	SBN	Other Denomination Notes	Total
Closing Balance as at 8th Novmber 2016	21,496		21,496
<b>Transaction between 9th November 2016 to 30 December 2016</b>			
Add: Withdrawl from Bank accounts	-	-	-
Less: Deposited in Bank	-	-	-
Closing Balance as at 30th December 2016	<b>21,496</b>	<b>-</b>	<b>21,496</b>

**Note : 10**

The Previous Year Figures have been reclassified as and when necessary.

Refer to our Report of even date,

for Suresh C. Mathur & Co.  
Chartered Accountants,  
Firm Regn. No. 000891N,

(Suresh C. Mathur)  
Partner  
M. No. 001276

Place:  
Dated:



for and on behalf of the Board of  
PSL Gas Distribution Private Limited

*Ashok Punj*

1 Ashok Punj (DIN-00041911)

*Keshav Punj*

2 Keshav Punj (DIN-02804629)

Directors:

PSL GAS DISTRIBUTION PRIVATE LIMITED: NEW DELHI

PREOPERATIVE EXPENSES FOR THE YEAR ENDED 31ST MARCH, 2017

ANNEXURE - A

PARTICULARS		31ST March 2017 (In Rs.)		31st March 2016 (In Rs.)
Opening Balance		155,612		117,722
Legal Fees and Professional Charges	24,155		25,190.00	
Bank Charges				
Audit Fee	11,500		11,500	
Filing Fee	3,000		1,200	
Membership Fee	-	38,655	-	37,890
<b>Total</b>		<b>194,267</b>		<b>155,612</b>

Note:- Due to restructions imposed by CDR Package (Under Execution) the parent Company (PSL Limited) could not contribute funds in to the Company.

