



ANNUAL REPORT 2020-21

CORPORATE INFORMATION:

Godavari Gas Private Limited
 (A Joint Venture of APGDC & HPCL)
 CIN: U40300AP2016PTC104159

<u>REGISTERED OFFICE:</u> #85-06-23/2, 2nd Floor, Morampudi Junction, Near Indian Oil Petrol Bunk, Rajahmundry East Godavari AP 533107 IN <u>ADDRESS WHERE BOOKS OF ACCOUNT AND PAPERS ARE MAINTAINED</u> #15-8-6/2 (1), 1st Floor, Ocean Park, Near Varun Beach Maharani Peta, Visakhapatnam 530002 AP IN	<u>WEBSITE:</u> www.godavarigas.in <u>E-MAIL:</u> info@godavarigas.in , cs@godavarigas.com <u>PHONE:</u> 0883-2476111
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COMPANY SECRETARY:

Ms. Shikha

CHIEF FINANCIAL OFFICER:

Mr. P V Subbarao (2016-2020)
 Mr. Antarjyami Sahu (31st July 2020)

STATUTORY AUDITORS:

M/s. Panchakshari & Co, Chartered Accountants
 Address: 3-33-2 Mamidi Venkata Rao Street
 Subbaraopeta, Tadepalligudem
 Rajamundry- 534101, Andhra Pradesh
 Phone No: 08818229340, Email: mvpanch@gmail.com

BANKERS:

Canara Bank

Address: Industrial Finance Branch,
Near Old MLA Quarters, Hyderguda,
Hyderabad- 500029, Telangana
Phone No. 040-23436945
Website: www.canarabank.com

Indusind Bank

Address: 2401 Gen, Thimmayya Road,
Pune 411001, India, Telephone No.
(020) 2634 3201 Fax: (020) 2634 3241
website: www.indusind.com

DIRECTORS' PROFILE

Shri R. Karikal Valaven
(Chairman)(May 2020- Present)



Shri R. Karikal Valaven, 57 years, DIN: 01519945, is an IAS Officer of 1989 Batch serving as Special Chief Secretary to Industries and Commerce Department, Govt of Andhra Pradesh. He holds various key positions in Andhra Pradesh Administrative Department. He is also a key executive Managing Director of Infrastructure Corporation of Andhra Pradesh Limited. He was appointed as Chairman nominated by APGDC at our Board in May 2020.

Dr. Rajat Bhargava,
(Ex-Chairman) (Oct 2019- May 2020)



Dr. Rajat Bhargava, 55 Years, DIN: 08529091, is an IAS officer of 1990 batch served as initially Principal Secretary, Industries, Infrastructure and Investment Department, Govt of Andhra Pradesh. On being reorganisation of secretariat of Andhra Pradesh

he served as Special Chief Secretary to Industries and Commerce Department. He has held various key positions in Andhra Pradesh Administrative Departments. He was appointed as Chairman nominated by APGDC at our Board in October 2019 till May 2020.

Shri Varatharajan Govindaraj
(Managing Director) (July 2020- Present)



Shri Varatharajan Govindaraj, 58 Years, DIN06842809, is Chief General Manager of Gail Gas limited. He has vast experience of 35 years in Oil and Gas Sector and worked in various capacities and handled many projects in Oil India Ltd. and GAIL (India) Ltd. He Joined M/s OIL INDIA LTD, Assam, a pioneer Oil Company in India in Oct 1984. He is conversant with Production Department activities, such as New Well Commissioning (Exploratory & Developmental) and had completed 50 new wells and about 150 works over wells in Assam & Arunachal Pradesh under his direct supervision. He has solely managed and commissioned on-land Ultra Deep High Pressure Exploratory Kumchai Well no. 1.

Main Areas of his Expertise are: Well Completion, Production Testing, Establishment of EPS, Work Over Operations. Possesses thorough knowledge in design and handling of Production equipment mainly Production Packers, Sucker Rod Pumping, Gas Lift Valves- Design, Pressure Setting, Installation & Commissioning, Reconditioning of GL Valves etc., Conversant with EOR & IOR, Oil Collection Station Operations etc. Appreciation received from M/s Oil India Ltd. for Well Head Spool Modification & Gas Lift Value Reconditioning.

He joined M/s GAIL (INDIA) LTD. in 1990 and possesses vast experience in Operation and Maintenance of Gas Compressor Station, Successfully completed Gas Rehabilitation & Expansion Project, at Jhabua. He has held the position of head of the Department of Mechanical and Operations and managed the Compressor Station Operations and Operation and Maintenance of 270 Km of HVJ Pipeline. He worked as Project Head of Prestigious Dahej-Uran-Dabhol Pipeline Project and has comprehensive experience in all Pre- projects, Project activities and successfully completed the project as Pipeline Construction In-Charge.

As an Asset Manager, he looked after the E&P department, GAIL, New Delhi since 2008, well versed with various block related activities of Indian Operated Blocks and Indian & Overseas Non-Operated blocks. During his tenure, Major Oil and Gas discoveries were made in Indian on-land blocks such as Tripura and Cambay Blocks. Gas Discoveries in overseas Off-Shore -Myanmar A1 & A3 blocks and commenced the commercial production and Revenue Generation has been started from A1 & A3 Blocks. Have thorough knowledge and proficient in PSC & JOA and its monitoring & Compliances. He was Member of Operating Committee and Management Committee and was instrumental in resolving many issues at OC & MC levels. The Profit has been augmented during his tenure from Myanmar Overseas blocks A1 & A3. Effectively coordinated with Operators, DGH/ MoP&NG, MOEF-CC etc., Extended all technical support towards Production related activities to the GAIL Operated Blocks and to other Operators. He functioned as HOD of E&P Department till 2019.

He has been holding position of Director (Commercial) till July 2020 and Chief Operating Officer in Godavari Gas private Ltd. He is the Overall Project In charge for Kakinada -Srikakulam Pipeline Project.

He is a key executive Managing Director of Holding company Andhra Pradesh Gas Distribution Corporation Limited. He was appointed as Managing Director nominated by APGDC at our Board in July 2020.

Shri Raman Chadha
(Ex- Managing Director) (Nov 2017- July 2020)



Shri Raman Chadha, 56 Years, DIN: 06842809, is an Executive Director of Gail India Limited. He has been nodal in commencing the construction works of Kakinada – Srikakulam Pipeline and City Gas Distribution in East & West Godavari Districts of Andhra Pradesh. Under the leadership of Mr. Chadha, GGPL put up a commendable performance of developing CGD infrastructure of 26000 D-PNG Connections and 10 CNG Stations within a year in the authorized GA. A post-graduate in Electronics Engineering from Vikrama University (Ujjain), He has a distinguished career of more than 34 years in GAIL, holding key positions and assignments related to exploration & Production, LPG & Petrochemical Plant, Cross Country Natural gas Pipelines and City Gas Distribution at different work centers spanning across India i.e. Hazira in West to Lucknow in East and Delhi in North to Kakinada in South).

Prior to assuming the charge of Managing Director in APGDC and GGPL, Mr. Chadha was directly associated with the monetization of A-1 & A-3 overseas Offshore Blocks in Myanmar in association with ONGC Videsh Ltd., operating the Cambay on-land blocks CB-ONN-2000/1 & CB-ONN-2003/2 and optimizing the MN-OSN-2000/2, AAONN-2002/1 Blocks.

During the brief stint in Green Gas Ltd. as Managing Director, Mr. Chadha played a key role in turnaround of the Company's physical performance from 700 D-PNG Connections / year to 36000 D-PNG Connections / year and in increasing the number of CNG Stations from 3 to 7.

As General Manager (Maintenance) in Petrochemical Complex, Pata (Uttar Pradesh), Mr. Chadha spearheaded the Capacity Augmentation of the Plant from 410000 Tons / Annum of Polyethylene to 800000 Tons / Annum. Prior to that, Mr. Chadha, as HoD (Instrumentation) was directly associated with De-Bottle Necking of Novacor's 160000 Tons / Annum LLDPE Plant to increase capacity to 210000 Tons / Annum

and in setting up new 100000 Ton / Annum HDPE Plant from the pre-feasibility study stage to implementation & commissioning.

During his early days in GAIL, Mr. Chadha played a key role in conceptualization to commissioning of 1800 Km Hazira – Vijaipur – Jagdishpur Natural Gas Pipeline and LPG Plant at Vijaipur (Madhya Pradesh). Further, innovative Operation & Maintenance techniques of Mr. Chadha played a major role in reducing the downtime and improving operational efficiency of LPG & Petrochemical Plant of GAIL.

With his rich academic lineage, Mr. Chadha published few technical Papers in GTI Orlando and FCRI Chronicles and has authored a Book named “Standardization of Metering Skids & Custody Transfer” which later became the guiding document for gas metering in GAIL. Further, Mr. Chadha, for a brief period, led multi-disciplinary audit team responsible for corporate governance and Compliance Audits and during this period, his contribution in reorienting the Audit Structure of the Company for improving the overall Audit efficacy was exemplary.

He was a key executive Managing Director of Andhra Pradesh Gas Distribution Corporation Limited. He was appointed at our Board in November, 2017 till July 2020.

Shri Hari Narayanan Murugan
(Director) (Jan 2020- Feb 2021)



Shri Hari Narayanan Murugan, 35 Years, DIN: 07582612, is an IAS Officer of 2011 Batch. He has also held various posts such as Director (Finance) at Andhra Pradesh Gas Distribution Corporation Limited and Managing Director of APGIC, Infrastructure Corporation of Andhra Pradesh Limited. He was appointed at our Board as Non- Executive Director nominated by APGDC from January, 2020 till February 2021.

Shri Dilip Kumar Pattanaik
(Director) (July 2018- Present)



Shri Dilip Kumar Pattanaik, 55 Years, DIN: 07540032, is an Executive Director (Gas & Renewables) of Hindustan Petroleum Corporation Limited. He has wide experience in Gas and renewables sector and nominated as Directors in various companies promoted by HPCL such as HPOIL Gas Private Limited and Mumbai Aviation Fuel farm Facility Private Limited. He was appointed as Non- Executive Director nominated by HPCL at our Board in July, 2018.

Shri Sai Kumar Suri
(Director) (September 2018- Present)



Shri Sai Kumar Suri, 56 years, DIN: 08199696 is an Executive Director (Retail) of Hindustan Petroleum Corporation Limited. He has vast experience in Retail Engineering sector. He was appointed at our Board as Non-Executive Director nominated by HPCL in September, 2018.



Annual Report

2020-21

CONTENTS

Notice to AGM	10
Directors' Report.....	13
Annexures to Directors' Report	
Annexure-I: Comment of C&AG u/s 143(6)(B) Of the Companies Act, 2013.....	
Annexure-II: Secretarial Audit Report u/s 204 Of the Companies Act, 2013.....	
Annexure-III: MGT-9.....	
Annexure-IV: AOC-2.....	
Auditors' Report.....	
Balance sheet.....	
Statement of Profit and loss.....	
Cash flow statement.....	
Notes to financial statements.....	

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.in Phone No: 0883-2476111

Notice

Notice is hereby given that the 5th Annual General Meeting of the Members of **M/s. GODAVARI GAS PRIVATE LIMITED** will be held on Thursday, 30th December 2021 at 3:00 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 2021, Directors' Report including Annexure 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 2021, 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 2021-22 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 2021-22 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".

By the order of the Board of Directors

Place: Visakhapatnam
Date: 30.12.2021

Sd/-
Shikha
(Company Secretary)

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 13th January, 2021 read with circulars dated 5th May, 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 of the accompanying notice, are considered to be 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) 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 2021 through email on cs@godavarigas.com. The same will be replied by the company suitably.
- (5) 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 4th Annual General Meeting held on 23.12.2020 had authorized the Board of Directors to fix the remuneration of Statutory Auditors for the Financial Year 2020-21. Accordingly, the Board of Directors has fixed audit fee of Rs. 40,000 towards audit fee for the Statutory Auditors for the financial year 2020-21 along with reimbursement actual travelling and out-of-pocket expenses.
- (6) 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, Maharani Peta, Visakhapatnam, Andhra Pradesh- 530003.
- (7) In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to members. Members may note that the Notice and Annual Report 2020-21 will also be available on the company's website www.godavarigas.in.
- (8) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum,
- (9) None of the Directors of the company is in any way related to each other.
- (10) 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.

(11) 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]

There is no special business.

DIRECTORS' REPORT

To,
The Members
Godavari Gas Private Limited (GGPL)

Your directors have pleasure in presenting the 5th (fifth) Annual Report of Godavari Gas Private Limited (GGPL) together with the Audited Financial Statements for the Financial Year ended 31st March 2021.

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 private company under the provisions of Companies Act, 2013 on 27.09.2016.

The Company is established with the objective to develop to city gas distribution (CGD) network in East and West Godavari.

The Paid-up Share Capital of the Company as on 31st March 2021 is Rs. 61.83 Cr (Rupees Sixty-One Crore and Eighty-Three Lakhs only), the same is held by APGDC and HPCL in the ratio of 74:26.

STATEMENT OF COMPANY'S AFFAIRS

Particulars	Amount Rs.in Lacs	
	Current Financial Year 2020-21	Previous Financial Year 2019-20
<i>Revenue from operations</i>	1,036.10	1,381.89
<i>Other Income</i>	21.82	28.56
<i>Expenses other than Depreciation, Finance Cost, Exceptional Items and Tax Expense</i>	994.27	1,356.10
<i>Profit before Depreciation, Finance Cost, Exceptional Items and Tax Expense</i>	63.65	54.34
<i>Less: Depreciation/Amortization/Impairment</i>	162.84	100.59
<i>Profit/loss before Finance Costs, Exceptional items, and Tax Expense</i>	(99.19)	(46.25)
<i>Less: Finance Costs</i>	264.14	87.72
<i>Profit/loss before Exceptional Items and Tax Expense</i>	(363.33)	(133.97)

Add/(less): Exceptional Items	-	-
Profit/loss before Tax Expense	(363.33)	(133.97)
Less: Tax Expense (Current & Deferred)	112.34	116.41
Profit/loss for the year (1)	(475.67)	(250.38)
Total Comprehensive Income/loss (2)	-	-
Total (1&2)	(475.67)	(250.38)
Balance of profit/loss for earlier years	(250.38)	(188.92)
Less: Transfer to Debenture Redemption Reserve	-	-
Less: Transfer to Reserves	-	-
Balance carried forward	(726.05)	(439.30)

*Figures in the bracket indicate the negative figure

REVIEW OF THE OPERATIONS OF THE COMPANY:

During the financial year ended 31st March 2021, your Company's total income was Rs.1,057.92 Lacs as against Rs. 1,410.45 Lacs during the previous financial year 2019-20. The administration and other expenditure for the period was Rs.1,421.26 Lacs as against Rs.1,544.42 Lacs during the previous financial year 2019-20. The Company incurred a loss of Rs.475.67 Lacs as against Rs. 250.37 Lacs during previous financial year 2019-20.

PHYSICAL PERFORMANCE:

Our company has commissioned 8 CNG stations and 47,711 domestic PNG connections during FY 2020-21 as against 8 CNG stations 26,359 domestic PNG connections during FY 2019-20. Key physical performances are as given below:

Nature of activity	UOM	Physical performance	
		FY 2020-21	FY 2019-20
CNG stations	No.s	8	8
Domestic PNG connections	No.s	47711	26359
Commercial PNG connections	No.s	4	7
Industrial PNG connections	No.s	0	1
Steel Pipeline construction	Kms	35	55
MDPE pipeline construction	Kms	128	254
CNG sale	Kgs	7,47,948	7,05,982

Nature of activity	UOM	Physical performance	
PNG sale (incl. Comm & industrial consumers)	SCM	26,11,751	34,72,130

CAPITAL EXPENDITURE:

The total cumulative capital expenditure incurred up to FY 2020-21 is Rs.277.65 Cr against Rs.187.56 Cr up to FY 2019-20 which includes.

- Rs. 48.75 Cr towards fixed assets capitalized on account of CNG stations and PNG network capitalizations up to FY 2020-21 (Rs.30.76 Cr up to FY 2019-20)
- Rs.215.94 Cr towards capital work in progress of under construction project expenses in FY 2019-20 (Rs.141.35Cr in FY 2019-20)
- Rs. 4.02 Cr towards advance tap-off charges paid to GAIL India Limited for giving access to their trunk pipeline in FY 2020-21 (Rs. 6.02 Cr in FY 2019-20)
- Rs. 1.01 Cr. Paid to revenue divisional officer under West Godavari District for acquiring land up to FY 2020-21 (Rs. 2.70 Cr in FY 2019-20)
- Rs.0.36 Cr Paid to Eastern Power Distribution company as advance for New HT line at Mother stations up to FY 2020-21 (Rs. 0.39 Cr Up to FY 2019-20).
- 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. 1.42 Cr of Tap off charges and 0.29 Cr of Prepaid expenses to be capitalized for FY 2020-21 (Rs 1.61 Cr & 0.07 Cr in FY 2019-20)

DIVIDEND

Company have not recommended any dividend for the financial year ended 31st March 2021 as the Company incurred loss of Rs. 475.67 Lacs during the financial year 2020-21.

TRANSFER TO RESERVE

Company did not propose 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 transfer in IEPF (Investor Education and Protection Fund) as per the provisions of the Companies Act, 2013.

CHANGE IN NATURE OF THE 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 Cr. The paid up share capital of company Rs. 61.83 Cr. The company made equity call through right issue on 10.08.2020 for total amount Rs. 30.75 Cr out of which Rs. 8.00 Cr was received from HPCL, therefore allotment is pending as on 31/03/2021

STATUTORY AUDITORS

The Comptroller and Auditors General of India had appointed M/s Panchakshari & Co., Chartered Accountants, Rajamundry (Registration No. 012238S) vide letter No./CA.V/COY/ANDHRA PRADESH, GGPL(1)/1763 DATED 04/11/2020 as the Statutory Auditors of the Company for the financial year 2020-21 from 4th Annual General Meeting, until the conclusion of 5th 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 of India appointed vide letter No./CA.V/COY/ANDHRA PRADESH, GGPL(1)/1470 DATED 27/08/2021 M/s. Panchakshari & Co as Statutory Auditors for the Financial Year 2021-22

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 has 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(1) of the Companies Act 2013 and Rule 13(1)(c)(ii) of the Companies (Accounts) Rules, 2014 the Board of Directors in its 23rd Board Meeting held on 19th April 2021 appointed M/s. Penmetsa & Associates, Chartered Accountants, Visakhapatnam as Internal Auditor for the F.Y.2020-21.

SECRETARIAL AUDITOR

As per the provisions of Section 204 of the Companies Act 2013 and Rule thereunder Board of Directors in its 23rd Board Meeting held on 19th April 2021 appointed M/s. Agarwal S. & Associates, Company secretaries, as Secretarial Auditor for the F.Y.2020-21.

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	Date of appointment	Date of cessation
1.	Shri Hari Narayanan Murugan	Non- Executive Director	07582612	31.01.2020	03.02.2021*
2.	Dr. Rajat Bhargava	Chairman	08529091	05.10.2019	01.05.2020**
3.	Shri R. Karikal Valaven	Chairman	01519945	01.05.2020**	-
4.	Shri Raman Chadha	Managing Director	06842809	02.11.2017	20.07.2020***
5.	Shri Varatharajan Govindaraj	Managing Director	08552938	05.10.2019***	-
6.	Shri Venkata Subbarao Pendem	Chief Financial Officer	BSSPS8930G	17.10.2016	30.07.2020****
7.	Shri Antarjyami Sahu	Chief Financial Officer	ADQPS3353R	31.07.2020****	-

*Company vide APGDC communication letter dated 03.02.2021 took note the cessation of Shri Hari Narayan Murugan via circulation on 23.02.2021.

**Company vide APGDC Communication Letter APGDC/HR/GGPL-BOD/2020-21/1 dated 28.04.2020 took note the vacation of office of Dr. Rajat Bhargava Chairman on nomination of new Chairman Shri R. Karikal Valaven at its Board Meeting held on 01.05.2020.

***Company vide APGDC Communication Letter APGDC/GGPL-MD/2020/1 dated 20.07.2020 took note the appointment of Shri G. Varatharajan as Managing Director on repatriation of Shri Raman Chadha Managing Director at its Board Meeting held on 20.07.2020.

****Company vide HPCL Communication Letter No. Ref PM:HRD:2020 dated 17th July, 2020 took note the nomination of Shri Antaryami Sahu as Chief Financial officer w.e.f 31.07.2020 in place of Shri Venkata Subbarao at its Board Meeting held on 20.07.2020.

There is no material change in the composition of Board of Directors and Key Managerial Personnel during financial year ended March 31, 2021 to the date of signing of the Board's Report.

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 6 times viz., on 01.05.2020, 15.06.2020, 20.07.2020, 10.08.2020, 07.12.2020 and 23.12.2020.

Details of attendances are as under:

Sr. No.	Director	No. of Board Meetings	
		Held	Attended
1.	Dr. Rajat Bhargava	1	0
2.	Shri R. Karikal Valaven	6	4
3.	Shri Raman Chadha	3	3
4.	Shri G. Varatharajan	3	3
5.	Shri Dilip Kumar Pattanaik	6	6
6.	Shri Sai Kumar Suri	6	5
7.	Shri Hari Narayanan Murugan	6	0

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 Company 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 is there any case pending to be disclosed.

During the Financial Year 2020-21, the Company has not received any complaints of sexual harassment.

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 to 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 risk 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 Annual General Meeting.

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 2021 under Section 186 of the Companies Act, 2013 read with Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014.

EXTRACT OF ANNUAL RETURN

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in **Form MGT-9** is annexed as a part of this Report as **Annexure -III**.

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 contract or arrangement with related parties is Annexed herewith in **Form AOC-2** as **Annexure-IV** in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

Material Changes and Commitment, If Any, Affecting the Financial Position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statement related and the date of report

There are no Material changes and commitments in the business operations of the Company from the financial year ended March 31, 2021 to the date of signing of the Board's Report.

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

The 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:

A. Conservation of Energy:

While continuing to believe in philosophy of Energy saved is Energy produced, adequate measures commensurate with the business operations have been taken to reduce and conserve the energy consumption by utilizing energy efficient equipment whenever required and has also planning to use alternate renewable sources.

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 the Section 135 of the Companies Act, 2013 and rules made thereof which specifies the requirement of forming the Corporate Social Responsibility Committee.

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 and Company's operations in future.

DIRECTOR'S 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 2020-21, 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, 2021 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; and
- 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 2020-21, 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: 30.12.2021

Place: Visakhapatnam

**For and on behalf of
Godavari Gas Private Limited**

Sd/-

Varatharajan Govindaraj
Managing Director
DIN: 08552938

Sd/-

Dilip Kumar Pattanaik
Director
DIN: 07540032



महालेखाकार (लेखापरीक्षा) का कार्यालय
आंध्र प्रदेश

Office of the Accountant General (Audit)
Andhra Pradesh

Lr. No. AG(Audit)/AP/TSC(PSUs)/AA/GGPL/2021-22/146

Date: 28-12-2021

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

Sir,

Sub: Comments on the Annual Accounts of Godavari Gas Private Limited for the year ended 31 March 2021.

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 on financial statements of your Company for the year ended 31 March 2021 for 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 2021 and 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 2021 may be furnished in due course.
5. The receipt of this letter along with enclosures may please be acknowledged.

Yours faithfully,

Deputy Accountant General/AMG-II

Encl: As Above

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 2021**

The preparation of financial statements of Godavari Gas Private Limited for the year ended 31 March 2021 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 08.07.2021.

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 2021 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 supplement to the statutory auditors' report under section 143(6)(b) of the Act.

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

Place: Vijayawada
Date: 28-12-2021


Hema Munivenkatappa
(Accountant General/Audit)



Form No. MR-3

Secretarial Audit Report

For the financial year ended 31st March, 2021

{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, 2021 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, 2021 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'):
 - (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, 2009;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (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 generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

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.

We further report that the Board should consider and take note of compliance of all laws atleast on annual basis in Compliance of Section 205 of the Companies Act, 2013.

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.: 626/2019



A handwritten signature in blue ink, appearing to read 'Anuradha Jain', written over the circular stamp.

CS Anuradha Jain
Partner
ACS No. : 36639
CP No. : 14180

Place: New Delhi
Date: 30.11.2021
UDIN: A036639C001593700

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.


**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.
7. The prevailing circumstances in the Country on account of Lockdown/ restrictions on movements and Covid 19 have impacted physical verification of the records/ documents of the Company.

For Agarwal S. & Associates,
Company Secretaries,
ICSI Unique Code: P2003DE049100
Peer Review Cert. No.: 626/2019




CS Anuradha Jain
Partner
ACS No. : 36639
CP No. : 14180

Place: New Delhi
Date: 30.11.2021



Annexure - III
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U40300AP2016PTC104159
2	Registration Date	27/09/2016
3	Name of the Company	GODAVARI GAS PRIVATE LIMITED
4	Category/Sub-category of the Company	Company limited by shares/ Non-govt. Company
5	Class of Company	Private Company
6	Address of the Registered office & contact details	#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.in Phone: 0883-2476111
7	Whether listed company	No
8	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of gas; distribution of gaseous fuels through mains	3520	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES				
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	Applicable Section
1	Andhra Pradesh Gas Distribution Corporation Limited Address: 70-14-5/1, Siddharth Nagar, Near RTO Office, Kakinada - 533003	U11100AP2011SGC106844	Holding (74%)	Section 2 (46)
2	Hindustan Petroleum Corporation Limited Address: Petroleum House 17Jamshedji Tat Road Churchgate Mumbai- 400020	L23201MH1952GOI008858	Associate (26%)	Section 2 (6)

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/	0.00	-	-	0.00%	0.00	-	-	0.00%	0.00%
b) Central Govt	0.00	-	-	0.00%	0.00	-	-	0.00%	0.00%
c) State Govt(s)	0.00	-	-	0.00%	0.00	-	-	0.00%	0.00%
d) Bodies Corp.	0.00	6,18,25,550	6,18,25,550	100.00%	0.00	6,18,25,550	6,18,25,550	100%'	0.00%
e) Banks / FI	0.00	-	-	0.00%	0.00	-	-	0.00%	0.00%
f) Any other	0.00	-	-	0.00%	0.00	-	-	0.00%	0.00%
Sub Total (A)	0.00	6,18,25,550	6,18,25,550	100.00%	0.00	6,18,25,550	6,18,25,550	100%'	0.00%

Grand Total	0.00	6,18,25,550	6,18,25,550	100%	0.00	6,18,25,550	6,18,25,550	100%	0.00%
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(ii) Shareholding of Promoter												
SN	Shareholder's Name	Shareholding at the beginning of the year (01/04/2020)				Shareholding at the end of the year (as on 31/03/2021)						% change in shareholding during the year
		No of Shares	% of total Shares of the company		% of Shares Pledged / encumbered to total shares	No. of Shares		% of total Shares of the company		% of Shares Pledged / encumbered to total shares		
1	Andhra Padesh Gas Distribution Corporation Limited	4,57,50,907		74.00%	-	4,57,50,907		74.00%		-		0.00%
2	Hindustan Petroleum Corporation Limited	1,60,74,643		26.00%	-	1,60,74,643		26.00%		-		0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)- No Change						
SN	Particulars	Shareholding at the beginning of the year (01/04/2020)			Cumulative Shareholding during the year(31/03/2021)	
		No. of shares	% of total shares		No. of shares	% of total shares
Andhra Padesh Gas Distribution Corporation Limited						
	At the beginning of the year	4,57,50,907	74.00%		2,33,10,000	74.00%
	At the end of the year	4,57,50,907	74.00%		4,57,50,907	74.00%
Hindustan Petroleum Corporation Limited						
	At the beginning of the year	1,60,74,643	26.00%		1,60,74,643	26.00%
	At the end of the year	1,60,74,643	26.00%		1,60,74,643	26.00%

(iv) Shareholding Pattern of top ten Shareholders: - Not Applicable -								
(Other than Directors, Promoters and Holders of GDRs and ADRs):								
SN	For each of the Top 10 shareholders		Shareholding at the beginning of the year			Cumulative Shareholding during the year		
			No. of shares	% of total shares		No. of shares		% of total shares
Name								
	At the beginning of the year		NA					
	Changes during the year							
	At the end of the year							

(v) Shareholding of Directors and Key Managerial Personnel: NA												
SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year				Cumulative Shareholding during the year						
		No. of shares			% of total shares	No. of shares		% of total shares				
1	NA											
	At the beginning of the year											

	Changes during the year	NA
	At the end of the year	

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)					
Particulars	Secured Loans excluding deposits		Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i) Principal Amount	9,907.58		-	-	9,907.58
ii) Interest due but not paid	-		-	-	-
iii) Interest accrued but not due	759.17		-	-	759.17
Total (i+ii+iii)	10,666.75				10,666.75
Change in Indebtedness during the financial year					
* Addition	5,684.04		-	-	5,684.04
* Reduction	-		-	-	-
Net Change	5,684.04				5,684.04
Indebtedness at the end of the financial year					
i) Principal Amount	15,174.75		-	-	15,174.75
ii) Interest due but not paid	-		-	-	-
iii) Interest accrued but not due	1,176.05		-	-	1,176.05
Total (i+ii+iii)	16,350.80		-	-	16,350.80

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: -

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount	
	Name	Shri R Chadha		Shri G. Vartharajan	(Rs/Lac)
	Designation	Managing Director (DIN: 06842809)(w.e.f 01.04.2020 to 20.07.2020)		Managing Director (DIN: 08552938)(w.e.f 20.07.2020 to 31.03.2021)	NA
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (Excluding GST)	3.95		12.78	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL			
				-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL		-	-
2	Stock Option	NIL		-	-
3	Sweat Equity	NIL		-	-
4	Commission	NIL		-	-
	- as % of profit			-	-
	- others, specify			-	-
5	Others, please specify	NIL		-	-
	Total (A)	3.95		12.78	
	Ceiling as per the Act				16.73

B. Remuneration to other Directors

NIL

SN.	Particulars of Remuneration			Name of the Director					Total Amount (Rs/Lac)
1	Independent Directors			NA		NA		NA	
	Fee for attending board committee meetings								-
	Commission								-
	Others, please specify								-
	Total (1)			-		-			-
2	Other Non-Executive Directors	Dr Rajat Bhargava (Chairman) (w.e.f from 01.04.2020 till 01.05.2020)	Shri R. Karikal Valaven (Chairman) (w.e.f from 01.05.2020 till 31.03.2021)	Shri Dilip Kumar Pattanaik (Non- Executive Director)	Shri Sai Kumar Suri (Non Executive Director)	Shri Hari Narayanan Murugan (Non executive Director) (w.e.f 01.04.2020 till 03.02.2021)			-
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	Nil			-
	Commission	NIL	NIL	NIL	NIL	NIL			-
	Others, please specify	NIL	NIL	NIL	NIL	NIL			-
	Total (2)			-		-			-
	Total (B)=(1+2)			-		-			-
	Total Managerial Remuneration					-			16.73
	Overall Ceiling as per the Act								

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd

SN.	Particulars of					Total Amount
	Name		Shri Venkata Subbarao Pendem	Shri Antaryami Sahu	Sushri Shikha	
	Designation	CEO	CFO	CFO	CS	(Rs/Lac)
1	Gross salary	NA				
	(a) Salary as per provisions	NA	7.35	39.66	6.06	53.07
	(b) Value of	NA	NIL		NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NIL		NIL	NIL
2	Stock Option	NA	NIL		NIL	NIL
3	Sweat Equity	NA	NIL		NIL	NIL
4	Commission	NA	NIL		NIL	NIL
	- as % of profit	NA	NIL		NIL	NIL
	- others, specify	NA	NIL		NIL	NIL
5	Others, Reimbursement Telephone & Travel Expenses	NA	1.33	11.18		
					0.11	12.62
	Total	NA	8.68	50.84	6.16	65.69

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Discription	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					

Compounding						
B. DIRECTORS						
Penalty						
Punishment						
Compounding						
C. OTHER OFFICERS IN DEFAULT						
Penalty						
Punishment						
Compounding						

Place: Visakhapatnam

Date: 30-12-2021

By order of the Board

For Godavari Gas Private Limited

sd/-

Varatharajan Govindaraj
Managing Director

DIN: 08552938

sd/-

Dilip Kumar Pattanaik
Director

DIN: 075400312

Annexure-IV

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 2020-21, 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 is not required	2,14,15,145
2.	Hindustan Petroleum Corporation limited(HPC L)	Salary/ other benefits to deputed man power	Nil			1,24,67,987
		Stores at Ravulapalem				12,07,493

		50 % lease rent on land at amalapuram to be received from HPCL				5,15,699
		Sale of Natural Gas-CNG				2,24,07,402
3.	GAIL India Limited	Purchase of Natural Gas	Nil			4,86,97,852
		Permission Charges for Pipeline				11,96,628

Date: 30-12-2021

Place: Visakhapatnam

**For and on behalf of
Godavari Gas Private Limited (GGPL)**

Sd/-
ShriVaratharajanGovindaraj
Managing Director
DIN: 08552938

Sd/-
ShriDilip Kumar Pattanaik
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 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (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, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

 For **PANCHAKSHARI & CO.,**
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

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 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 799.50 Lacs :

On 13-10-2020 Company received Share Application Money towards Rights issue from HPCL of Rs 7,99,50,000 . 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 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



For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to 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, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013, we give in the "**Annexure-A**" a statement on the matters specified in paragraphs



For PANCHAKSHARI & CO.,
Chartered Accountants

M. N. V.
(M.N.V. PANCHAKSHARI)
Managing Partner

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 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, the statement of Cash Flows 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 Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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”.
- 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.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

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



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

- 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.
- 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.

M.N.V. PANCHAKSHARI , FCA
Membership No: 208908
UDIN : 21208908AAAAIC7702

PLACE: VISAKHAPATNAM

DATE: 08-07-2021

ANNEXURE-A to the Independent Auditors' Report:

Referred to in Report on Other Legal and Regulatory requirements of the Independent Auditors' Report of even date to the members of Godavari Gas Pvt. Ltd. on the financial statements as of and for the year ended 31st March 2021:

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, these fixed assets 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, the title deeds of immovable properties included in tangible assets are held in the name of the Company.
2. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.

(b) 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.
3. 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 Act. Accordingly, the clauses (iii)(a), (iii)(b) and (iii)(c) of paragraph 3 of the Order are not applicable to the company.
4. 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.
5. 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.



For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

6. 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.
7. 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 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, 2021 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 dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
8. 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 dues to bank. The company has not borrowed any moneys from any other financial institution or government or debenture holders.
9. 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. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments).
10. 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.
11. The company is a Private Limited Company. Accordingly, the clause (xi) of paragraph 3 of the Order relating to the payment or provision of managerial remuneration in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act is not applicable to the Company.
12. The Company is not a Nidhi company. Accordingly, the clause (xii) of paragraph 3 of the Order is not applicable to the Company.



13. 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.
14. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the clause (xiv) of paragraph 3 of the Order is not applicable to the Company.
15. According to the information and explanations given to us and there rcords 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.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the clause (xvi) of paragraph 3 of the Order is not applicable to the Company.

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



M.N.V.

M.N.V. PANCHAKSHARI, FCA
Membership No: 208908
UDIN : 21208908AAAAIC7702

PLACE: VISAKHAPATNAM

DATE :08-07-2021

ANNEXURE-B to the Independent 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") 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, 2021 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



For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

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 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.



For PANCHAKSHARI & CO.,
Chartered Accountants

(M.N.V. PANCHAKSHARI)
Managing Partner

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.

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, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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



M.N.V.PANCHAKSHARI, FCA
Membership No: 208908
UDIN : 21208908AAAAIC7702

PLACE: VISAKHAPATNAM

DATE: 08-07-2021

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 2021.

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 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
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	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.
(M.N.V. PANCHAKSHARI)
Managing Partner

	also applicable for Statutory Auditor of Lender Company).	
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.

Place: Visakhapatnam

Date: 08.07.2021



For Panchakshari & Co

Chartered Accountants

Firm Regn.No.0122385

M.N.V.Panchakshari

Managing Partner

Membership No. 208908



GODAVARI GAS PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2021

		(Amount in Rs.)	
PARTICULARS	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment	4	44,53,48,738	29,67,87,756
(i) Tangible assets	4	1,41,69,079	47,21,130
(ii) Intangible assets	5	2,16,15,95,823	1,41,35,15,696
(iii) Capital work-in-progress		19,10,000	12,75,000
(iv) Intangible assets under development	6	13,37,43,664	14,61,54,827
(b) Other non-current assets	17	-	-
(c) Deferred Tax Asset (Net)		2,75,67,67,304	1,86,24,54,409
Current Assets	7	29,49,664	29,85,972
(a) Inventories			
(b) Financial Assets	8	1,19,38,837	76,07,094
(i) Trade Receivables	9	1,80,75,764	80,86,261
(ii) Cash & Cash Equivalents	10	1,49,66,379	1,46,72,322
(iii) Bank Balances other than (ii) above	11	30,63,719	34,76,270
(iv) Others	12	9,86,381	8,64,070
(c) Other Current Assets		5,19,80,744	3,76,91,989
TOTAL ASSETS		2,80,87,48,048	1,90,01,46,398
EQUITY AND LIABILITIES			
Equity	13	61,82,55,500	61,82,55,500
(a) Equity Share Capital	14	(1,15,47,496)	(4,39,29,709)
(b) Other Equity		60,67,08,004	57,43,25,791
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities	15	1,63,50,79,539	1,06,66,75,068
(i) Borrowings		-	-
(ii) Other Financial Liabilities	16	1,54,784	39,406
(b) Provisions	17	2,59,96,613	1,47,62,501
(c) Deferred Tax Liability (Net)		-	-
(d) Other Non Current Liabilities		1,66,12,30,936	1,08,14,76,975
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	18	1,84,31,473	93,37,729
(ii) Trade payables	19	50,97,85,305	23,33,49,650
(iii) Other Financial liabilities	20	1,16,98,272	15,12,526
(b) Other Current Liabilities	21	8,94,058	1,43,727
(c) Provisions	22	-	-
(d) Current tax liabilities (Net)		54,08,09,109	24,43,43,632
TOTAL EQUITY AND LIABILITIES		2,80,87,48,048	1,90,01,46,398

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

As per our report of even date

For and on behalf of the Board

For Panchakshari & Co
Chartered Accountants
Registration No: 012238S



Partner : M.N.V.Pachakshari
M.No : 208908
UDIN : 21208908AAAAIC7702

Place : Visakhapatnam
Date : 08-07-2021

Antariyami Sahu
Chief Financial Officer
PAN : ADQPS3353R

Shikha
Company Secretary
PAN : GRPPS3230G

G Varatharajan
Managing Director
DIN : 08552938

Dilip Kumar Pattanaik
Director
DIN : 07540032



GODAVARI GAS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2021

PARTICULARS	Note No.	(Amount in Rs.)	
		For the year ended March 31, 2021	For the year ended March 31, 2020
I Revenue			
Revenue from Operations	23	10,36,10,298	13,81,88,842
Other Income	24	21,82,305	28,55,850
Total Revenue		10,57,92,602	14,10,44,693
II Expenses			
Cost of materials consumed	25	98,52,781	1,25,56,010
Purchase of Stock In trade		3,04,38,871	7,51,54,427
Changes in Inventories of Finished Goods		-	-
Work - in - Progress and Stock in trade		-	-
Excise Duty on Sale of CNG		30,12,521	24,83,138
Employee Benefit Expenses	26	1,03,32,223	71,36,208
Finance Cost	27	2,64,14,505	87,72,087
Depreciation & Amortization Expenses		1,62,84,442	1,00,59,339
Other Expenses	28	4,57,90,935	3,82,80,441
Total Expenses		14,21,26,278	15,44,41,651
Profit before exceptional and extraordinary items and Exceptional items		(3,63,33,676)	(1,33,96,958)
a) Expenses Incidental to Land Acquisition transf to CWIP		-	-
Profit before tax		(3,63,33,676)	(1,33,96,958)
Tax Expense:			
(i) Current Tax		1,12,34,112	1,16,40,620
(ii) Deferred Tax		-	-
Profit/ (Loss) for the Period		(4,75,67,788)	(2,50,37,578)
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		-	-
Other Comprehensive Income for the Year		-	-
Total Comprehensive Income for the Year		(4,75,67,788)	(2,50,37,578)
Earnings per Equity Share			
Basic and Diluted Earnings Per Equity Share of Rs. 10 each	29	-0.77	(0.40)
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 and on behalf of the Board

For Panchakshari & Co
Chartered Accountants

Registration No : 012238S



Partner : M.N.V.Pachakshari
M.No : 208908
UDIN : 21208908AAAAIC7702

Place : Visahapatnam
Date : 08-07-2021

Antaryami Sahu
Chief Financial Officer
PAN : ADQPS3353R

Shikha
Company Secretary
PAN : GRPPS3230G

G Varatharajan
Managing Director
DIN : 08552938

Dilip Kumar Pattanaik
Director
DIN : 07540032



GODAVARI GAS PRIVATE LIMITED
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED MARCH 31, 2021

(Amount in Rs.)

Particulars	For the March 31, 2021	For the March 31, 2020
A CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax	(36,333,676)	(13,396,958)
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation	16,284,442	10,059,339
Changes in assets and liabilities		
(Increase)/Decrease in Current Assets		
(i) Inventories	36,308	(1,224,329)
(ii) Trade receivables	(4,331,743)	892,073
(iii) Other financial assets	118,494	(1,820,131)
(iv) Other current assets	(122,311)	(122,513)
Increase/(Decrease) in Current Liabilities		
(v) Trade payables	9,093,744	(2,060,785)
(vi) (Increase)/Decrease in other financial liabilities	276,435,655	74,935,541
(vii) Increase/(Decrease) in other current Liabilities	10,936,077	1,486,265
(viii) Increase/(Decrease) in other Non current Liabilities	115,378	24,888
	292,281,603	72,111,009
Cash Generated from Operations	272,232,369	68,773,390
Income taxes refund / (paid)	-	-
Net Cash from Operating Activities (A)	272,232,369	68,773,390
B CASH FLOW FROM INVESTING ACTIVITIES:		
Investment in Fixed assets	(174,293,373)	(211,368,214)
Investment in CWIP	(748,715,127)	(888,559,905)
Investment in other non-current assets (Capital advances)	12,411,163	(85,214,431)
Net Cash from Investing Activities (B)	(910,597,337)	(1,185,142,550)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Long term Loans raised	568,404,471	752,458,489
Equity capital raised / Share Application Money Received	79,950,000	303,255,500
Net Cash from Financing Activities (C)	648,354,471	1,055,713,989
Net Increase/(Decrease) in Cash&Cash Equivalents (A)+(B)+(C)	9,989,503	(60,655,171)
Cash and Cash Equivalents As At Beginning of the Year	8,086,261	68,741,431
Cash and Cash Equivalents As At End of the Year	18,075,764	8,086,260

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.

As per our report of even date

For and on behalf of the Board

For Panchakshari & Co
Chartered Accountants
Registration No : 012238S



Partner : M.N.V.Pachakshari
M.No : 208908
UDIN : 21208908AAAAIC7702

Place : Visakhapatnam
Date : 08-07-2021

Antarjyami Sahu
Chief Financial Officer
PAN : ADQPS3353R

Shikha
Company Secretary
PAN : GRPPS3230G

G Varatharajan
Managing Director
DIN : 08552938

Dilip Kumar Pattanaik
Director
DIN : 07540032



GODAVARI GAS PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2021

(A) EQUITY SHARE CAPITAL
For the period ended March 31, 2021

Particulars	For year ended March 31, 2021		For year ended March 31, 2020	
	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	61,825,550	618,255,500	31,500,000	315,000,000
Changes in equity share capital during the year			30,325,550	303,255,500
Balance at the end of the reporting period	61,825,550	618,255,500	61,825,550	618,255,500

(b) Other Equity
For the period ended March 31, 2021

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Reserves and Surplus		
Balance at the beginning of the reporting period	(43,929,709)	(18,892,132)
Profit / (Loss) for the year (Note - 14)	(47,567,788)	(25,037,577)
Share Application Money Pending Allotment	79,950,000	-
Other Comprehensive Income for the Year	-	-
Balance at the end of the reporting period	(11,547,497)	(43,929,709)

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

1. Share Application Money RS.7,99,50,000 Received from HPCL on Account of Right Issue on 13-10-2020. As share application money received under right issue shall not be refunded and Shares will be allotted in near future.

As per our report of even date

For and on behalf of the Board

For Panchakshari & Co
Chartered Accountants
Registration No : 012238S

Partner : M.N.V.Pachakshari
M.No : 208908
UDIN : 21208908AAAAIC7702

Place : Visakhapatnam
Date : 08-07-2021


Antaryami Sahu
Chief Financial Officer
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Managing Director
DIN : 08552938


Shikha
Company Secretary
PAN : GRPPS3230G


Dilip Kumar Pattanaik
Director
DIN : 07540032



GODAVARI GAS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

Note 4: Property, Plant and Equipment

Particulars	As at March 31, 2021	As at March 31, 2020
Property, Plant and Equipment (Note: 14A)	445,348,738	296,787,756
Intangible assets (Note: 14A)	14,169,079	4,721,130

Note 5: Capital Work In Progress

Particulars	As at March 31, 2021	As at March 31, 2020
As at the beginning of the Period	1,414,790,696	525,272,290
Additions during the Period	911,346,228	1,066,034,629
Deductions during the Period	162,631,101	206,516,223
As at the end of the Period	2,163,505,823	1,414,790,696

Note 6: Other Non-current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Capital Advances	112,342,119	129,224,245
Tap Off Charges	14,247,677	16,147,365
Bank Guarantee Commission	2,901,007	783,217
PNGRB- Deposits	4,252,861	-
As at the end of the year	133,743,664	146,154,827

PNGRB-Deposits is being classified from Other Current Financial Assets to Other Non - Current Assets

Note 7: Inventories

Particulars	As at March 31, 2021	As at March 31, 2020
Finished goods	64,932	101,240
Stores & Spares	2,884,732	2,884,732
As at the end of the year	2,949,664	2,985,972

Note 8: Current Trade Receivables

Particulars	As at March 31, 2021	As at March 31, 2020
Trade Receivables-Secured considered good	4,089,557	2,001,219
Trade Receivables-Unsecured considered good	7,849,280	5,605,875
Unsecured considered good which have significant increased in credit risk	588,159	588,159
Doubtful		
Less: Provision on Doubtful Debts	(588,159)	(588,159)
As at the end of the year	11,938,837	7,607,094

The above trade receivables include an amount of Rs.14,15,587.12/- outstanding from HPCL and Rs.14,22,381.30/- Outstanding from IOCL against supply of CNG.

Note 9: Cash & Cash Equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with Banks		
Current Account	1,154,778	55,064
Other Bank Balances	16,920,986	8,031,197
Total	18,075,764	8,086,261





GODAVARI GAS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

Note 10: Other Bank Balances

Particulars	As at March 31, 2021	As at March 31, 2020
Deposits For Margin Money With Banks	14,966,379	14,672,322
Total	14,966,379	14,672,322

Note 11: Other Current financial assets

Particulars	As at March 31, 2021	As at March 31, 2020
Bank deposits with less than 12 months maturity	-	-
Interest accrued but not paid	-	-
TDS Receivable/IT Refund	433,791	257,510
Other Security Deposits	2,629,928	3,218,760
Total	3,063,719	3,476,270

Note 12: Other Current Assets

Particulars	As at March 31, 2021	As at March 31, 2020
Advance with employees including imprest advance	90,000	70,000
Other Prepaid Expenses	896,381	794,070
Total	986,381	864,070

Note 13: Share Capital

Particulars	As at March 31, 2021	As at March 31, 2020
Authorized:		
10,00,00,000 Equity Shares of Rs. 10 each	1,000,000,000	1,000,000,000
	1,000,000,000	1,000,000,000
Subscribed Capital		
6,18,25,550 Equity Shares of Rs. 10 each	618,255,500	618,255,500
	618,255,500	618,255,500
Issued and fully Paid-up:		
6,18,25,550 Equity Shares of Rs. 10 each	618,255,500	618,255,500
	618,255,500	618,255,500
Subscribed but not fully paid up:		

Rights, preferences and restrictions attached to Shares:

Equity Shares - The company has one class of Equity Shares having a par value of Rs. 10 each, per share. Each Shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

Reconciliation of the number of shares outstanding at the beginning and at the end of reporting period:

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares				
Number of Shares at the Beginning	61,825,550	618,255,500	31,500,000	315,000,000
Add: Equity shares issued	-	-	30,325,550	303,255,500
Balance at the Reporting Date	61,825,550	618,255,500	61,825,550	618,255,500

Shares held by Holding Company

Out of equity shares

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Andhra Pradesh Gas Distribution Corpora				
Equity Shares				
Number of Shares at the Beginning	45,750,907	457,509,070	23,310,000	233,100,000
Add: Equity shares issued	-	-	22,440,907	224,409,070
Balance at the Reporting Date	45,750,907	457,509,070	45,750,907	457,509,070





GODAVARI GAS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

Shareholders holding more than five percent of holdings:

Particulars				
Equity shares of Rs. 10 each fully paid up				
Andhra Pradesh Gas Distribution Corporation, Holding Company	45,750,907	74%	45,750,907	74%
Hindustan Petroleum Corporation Limited, an enterprise with significant influence	16,074,643	26%	16,074,643	26%
Total	61,825,550	100%	61,825,550	100%

Note 14: Other Equity

Particulars	As at March 31, 2021	As at March 31, 2020
Reserves and Surplus		
Retained Earnings		
Balance at the Beginning	(43,929,709)	(18,892,132)
Profit/(Loss) as per Statement of Profit and Loss	(47,567,788)	(25,037,578)
Balance at the Reporting Date	(91,497,496)	(43,929,709)
Share Application money Pending Allotment	79,950,000	-
Total	(11,547,496)	(43,929,709)

1. Share Application Money RS.7,99,50,000 Received from HPCL on Account of Right Issue on 13-10-2020. As share application money received under right issue shall not be refunded and Shares will be allotted in near future.

Note 15: Borrowings

Particulars	As at March 31, 2021	As at March 31, 2020
A. Non-current borrowings		
Term loans from banks (secured)	1,635,079,539	1,066,675,068
	1,635,079,539	1,066,675,068
B. Current borrowings		
Term loans from banks (secured)*		
Amount included under other financial liabilities		
Total current borrowings		
* 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, 2021	As at March 31, 2020
1. Secured bank loan in INR	1,635,079,539	1,066,675,068
Canara Bank		
-Effective rate of interest - 8.55% (Bank's one year MCLR +0.1%)		
Total borrowings	1,635,079,539	1,066,675,068

2. Repayment of secured bank loan borrowed from Canara bank comprising of Term loan

The loan is repayable in 28 equal quarterly installments after a moratorium of 84 months from the initial draw down date. The year maturity of term loan is 30.09.2030

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





GODAVARI GAS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

Note 16: Provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Long-term Provision for employee benefits	154,784	39,406
	154,784	39,406

Note 17: Deferred Tax Asset & liability

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Tax Liability	25,996,613	14,762,501
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 18: Trade Payables

Particulars	As at March 31, 2021	As at March 31, 2020
Trade Payables		
Trade Payables - MSME	4,420,684	3,959,077
Trade Payables - Other than MSME	14,010,789	5,378,652
Total	18,431,473	9,337,729

The above liabilities includes Rs.25,75,400.24/- Payable to M/s. GAIL for gas supplies of March 2nd fortnight-2021

Note 19: Other Current Financial Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
statutory liabilities	-	-
EMD & Security Deposits	28,709,975	26,636,761
Others	514,020	1,443,610
Tax Deducted at Source/Tax Collected at Source	3,552,770	2,691,782
GST	222,133	135,578
VAT	1,019,626	397,603
Creditors for Capital Goods	-	-
Trade Payables - MSME	247,594,082	67,364,818
Trade Payables - Other than MSME	155,611,034	105,926,049
Others, not mentioned above	-	-
Related Parties	-	-
Deputation Manpower	62,463,889	28,580,757
Rent-Stores	97,776	172,692
Total	509,785,305	233,349,650

The above amounts include

- (i) Payable to APGDC - Rs. 3,76,09,041/- towards deputation manpower cost; HPCL - Rs.2,48,54,848/- towards deputation manpower cost & Rs.97,776/- towards Warehouse rental at ravulapalem.
(ii) Rs.12,50,000/- Security Deposit Received from Southern Sanitary Ind (PNG Industrial Customer)

Note 20: Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Others	11,698,272	1,512,526
Total	11,698,272	1,512,526

Note 21: Provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Short-term Provision for employee benefits	894,058	143,727
	894,058	143,727

Note 22: 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.





GODAVARI GAS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

Note 23: Sale of Products

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Sale of PNG	65,900,728	100,930,510
Sale of CNG	37,709,570	37,258,332
Total	103,610,298	138,188,842

Note 24: Other Incomes

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest On Others	1,861,644	2,713,511
Other incomes	309,454	131,679
Interest on Incometax Refund	11,206	10,680
Total	2,182,305	2,855,850

Note 25: Cost of Materials Consumed

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Openig Stock	101,240	147,361
Cost of Materials Consumed	40,255,344	87,664,316
Less: Direct Sales	30,438,871	75,154,427
Closing stock	64,932	101,240
Total	9,852,781	12,556,010

Note 26: Employee Benefits Expense

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Salaries and Wages	4,671,142	2,181,520
Deputation Manpower/Expenses-Apportioned	5,545,703	4,700,605
Contribution to Provident & Other Funds	-	229,195
Retirement Benefits Expense (Pension, gratuity, Etc.)	115,378.00	24,888
Total	10,332,223	7,136,208

Note 27: Finance Cost

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Office rent lease interest	293,558	131,950
current year interest	20,552,067	8,640,137
Prior Period Interest	5,598,880	-
Total	26,444,505	8,772,087

Prior Period Interest : Term loan interest of Rs.55,98,880 for financial year 2019-20 on Capitalized Assets Apportioned to Revenue charges as per the CAG audit observations.

Note 28: Other Expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Auditor's Remuneration	-	-
Statutory Audit Fees	79,900	60,000
Tax Audit Fee , GST Audit Fee , Internal Audit Fee	119,000	65,400
Filing Fees (ROC)	2,550	6,000
Bank Charges	42,431	22,443
Pre-incorporation expenses*	-	-
Power and Fuel	4,165,297	3,876,967
Support Staff - CNG Stations	4,686,925	4,162,661
Dispenser Maintenance	437,310	467,586
LCV Hiring Expenditure	6,432,700	4,985,637
Cascade Hydro Testing	-	-
Wet Lease - Online Compressor	-	-
Compressor Maintenance	5,734,248	5,868,280
PNG O&M	8,305,565	7,257,820
Entertainment Expenses-Diwali & Others	-	-
Manpower Cost of Support Staff - Office	4,341,615	3,002,322
Bank Guarantee Commission	1,580,063	2,066,422
Bidding Expenditure	-	-
Marketing & Advertisement	235,504	169,720
Professional Expenses	977,987	558,964
Insurance	1,507,829	1,184,036
Lease rent- peruru & ONGC	-	-
Conveyance and reimbursement Expenses	98,227	31,009
Travelling	80,744	431,256
Telephone	80,080	93,593
Tap Off Amortized	1,899,688	1,899,688
Railway Charges-Amortised	41,569	-
Printing & Stationery	201,958	225,968
Store Consumption Expenses	1,352,469	141,034
Office Rent & Lease rent Peruru	443,369	72,000
Pipeline Operation and Maintenance charges	807,034	473,312
General O & M Expenditure CNG Stations	1,316,893	145,647
Other Admin & Office Maintenance	819,970	424,515
provision for doubtful debts	-	588,159
Total	45,790,935	38,280,441





GODAVARI GAS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED MARCH 31, 2021

Note 29: Earnings Per Share

Particulars		For the year ended March 31, 2021	For the year ended March 31, 2020
(i) Net (loss) as per the Statement of Profit & Loss available for Equity Shareholders.	Rs.	(47,567,788)	(25,037,578)
(ii) Weighted average number of equity shares used as denominator for calculating EPS		61,825,550	35,423,605
(iii) Basic and Diluted earnings per share (iii)	Rs.	(0.77)	(0.71)
(iv) Nominal value of shares	Rs.	10.00	10.00

Note 30: Accounting Policy

The accounting policy which was used in preparation of financial statements for the period ended 31st March 2020 has been consistently followed and there has been no change in the accounting policy used for preparation of financial statements for the period ended on 31st March 2021

Note 31: Contingent Liabilities and Capital and other commitments

Particulars	As at March 31, 2021	As at March 31, 2020
1. Contingent Liabilities:		
(i) Payable to Promoter companies (APGDC & HPCL) incurred before incorporation of		
(ii) Reimbursement of Manpower cost to APGDC		
(iii) Guarantees given by GGPL	323,780,816	337,960,996
2. Capital and other Commitments:		
Estimated amount of contracts remaining to be executed on capital account, not	1,115,934,885	1,827,245,272
Total		

Note 32: Segment Information

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

Note 33: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Note 34: 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 35 : Ministry of Corporate Affairs ("MCA") has notified the Ind AS 116 , Leases Which is effect from 1st April 2019. The effect on adoption of this Ind AS is expected to be insignificant.





GODAVARI GAS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31,2021

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31,2021

Note 36: 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, 2021	As at March 31, 2020
1	Amounts payable to "suppliers" under MSMED Act, on 31/03/21:- - Principal - Interest	252,014,766	71,323,895
2	Amounts payable to "suppliers" under MSMED Act, beyond appointed day during F.Y 2020-21 (irrespective of whether it pertains to current year or earlier years) - Principal - Interest	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)	-	-
4	Amount accrued and remaining unpaid at the end of Accounting Year. - Principal - Interest	2,19,30,771 5,36,339	-
5	Amount of interest which is due and payable, which is carried forward from last year.	0	-

Note 37: RELATED PARTY DISCLOSURE

A Name and Relationship with Related Parties

1 Name of Related Parties

- i. APGDC
- ii. HPCL
- iii. GAIL Inda Ltd
- iv. GAIL Gas Ltd
- v. Government of AP entities APGIC, APGenco, APIIC

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, 2021	As at March 31, 2020
1	Transactions for the reporting period - Deputation Manpower Cost - Pre - Operative Expenses for Kovvur	21,415,145	20,628,313
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	(37,609,041)	(16,193,896)
	Receivable from / (Payable to) APGDC	(37,609,041)	(16,193,896)

i. HPCL

No.	Nature of Transactions and outstanding balances	As at March 31, 2021	As at March 31, 2020
1	Transactions for the reporting period - Deputation Manpower Cost - Sale of Natural Gas - Warehouse Rental - Civil Works	12,467,987 22,407,402 1,207,493	11,414,963 19,142,854 1,150,500
2	Payable to M/s. HPCL - Towards Salary / Other Benefits to Deputation Manpower - Towards Stores at Ravulapalem - Receivable towards supplies made HPCL Lease Rent - Amalapuram	(24,854,848) (97,776) 1,415,587 515,699	(12,386,861) (172,692)
	Receivable from / (Payable to) HPCL	(23,021,338)	(12,559,553)



NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31,2021

i. GAIL India Ltd

No.	Nature of Transactions and outstanding balances	As at March 31, 2021	As at March 31, 2020
1	Transactions for the reporting period Purchase of Natural Gas Capital advance Paid for Hook up charges Permission charges for Pipeline	48,451,180 - 1,196,628	100,233,136 30,178,000 603,112
2	Payable to M/s. GAIL - Towards Steel Pipe line - Towards March 2nd fortnight supplies	(2,575,400)	(64,102) (1,740,863)
	Receivable from / (Payable to) GAIL India Ltd	(2,575,400)	(1,804,965)

v. Government of AP entities APGIC, APGenco, APIIC

No.	Nature of Transactions and outstanding balances	As at March 31, 2021	As at March 31, 2020
1	Receivable from / (Payable to) Government of AP entities	-	-

vi. Key Management Personnel

No.	Nature of Transactions and outstanding balances	As at March 31, 2021	As at March 31, 2020
1	Transactions for the reporting period i. Company Secretary	622,275	847,996
2	Amount Outstanding As on 31/03/2021 i. Company Secretary	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 reimbursement made to employees of shareholders of the company who are on deputation

Note 38: OTHER NOTES

		As at March 31, 2021	As at March 31, 2020
A	Payment to Auditors		
	- Audit fees	198,900	125,400
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 and on behalf of the Board

For Panchakshari & Co
Chartered Accountants
Registration No : 012238S



Partner : M.N.V.Pachakshari
M.No : 208908
UDIN : 21208908AAAAIC7702

Place : Visakhapatnam
Date : 08-07-2021

Antarjyami Sahu
Chief Financial Officer
PAN : ADQPS3353R

Shikha
Company Secretary
PAN : GRPPS3230G

G Varatharajan
Managing Director
DIN : 08552938

Dilip Kumar Pattanaik
Director
DIN : 07540032

GODAVARI GAS PRIVATE LIMITED
For the Period ended 31st March, 2021
Note 14B- FIXED ASSETS



Particulars	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 01 April 2020	Additions	Disposals	Balance as at 31 Mar 2021	Balance as at 01 April 2020	Depreciation On disposals	Balance as at 31 Mar 2021	Balance as at 31 March 2020
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
A Tangible Assets								
Owned Assets:								
Land	-	-	-	-	-	-	-	-
Buildings	38,301,974	-	-	38,301,974	814,721	-	36,082,808	37,487,293
Plant & Machinery	289,289,178	183,140,479	-	432,408,657	11,399,760	-	408,341,705	257,865,418
Furniture and Fixtures	503,752	51,628	-	555,380	131,741	-	374,862	372,021
Vehicles	-	-	-	-	-	-	-	-
Office equipment	561,863	-	-	561,868	270,389	-	198,351	291,479
Computer	1,328,857	-	-	1,328,857	561,271	-	384,217	761,586
Total	309,965,639	183,192,107	-	473,157,746	13,177,833	-	445,348,744	296,787,757
B Intangible Assets								
Right Of Way	2,335,201	-	-	2,335,201	-	-	2,335,201	2,335,201
Right To Use - Office Space	1,731,988	-	-	1,731,988	577,332	-	577,324	1,154,656
Right To Use - ONGC DCU	-	321,840	-	321,840	-	-	64,368	-
Right To Use - Peruru	-	252,498	-	252,498	257,472	-	84,162	-
Right To Use - Annapuram	-	10,528,928	-	10,528,928	168,336	-	10,000,584	-
SAP Software	1,303,509	-	-	1,303,509	72,236	-	1,107,440	1,231,273
C Capital Work In Progress	1,413,519,696	910,711,228	162,631,101	2,181,595,823	-	-	2,181,595,823	1,413,519,696
D Intangible assets under development	1,275,000	635,000	-	1,910,000	-	-	1,910,000	1,275,000
Total	1,728,395,045	1,085,639,601	162,631,101	2,653,135,533	13,827,451	-	2,623,023,646	1,713,913,654

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