

**SWAN LNG PRIVATE LIMITED**  
**Balance Sheet as at March 31, 2017**

(₹ in Lacs)

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	1	5.00	5.00
Reserves and Surplus	2	(0.16)	(1.08)
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	3	5,409.97	0.20
<b>Current Liabilities</b>			
Other Current Liabilities	4	19.14	0.11
Short-Term Provisions	5	0.22	-
<b>TOTAL</b>		<b>5,434.17</b>	<b>4.23</b>
<b>ASSETS</b>			
Tangible Assets	6	2.64	-
<b>Non-Current Assets</b>			
Other Non Current Assets	7	4,297.57	0.23
<b>Current Assets</b>			
Cash and Cash Equivalents	8	1,126.80	4.00
Short-Term Loans and Advances	9	4.26	-
Other Current Assets	10	2.90	-
<b>TOTAL</b>		<b>5,434.17</b>	<b>4.23</b>

Significant Accounting Policies 13  
**Notes on Financial Statements** 1 to 19

As per our report of even date

**For V.R.Renuka & Co.**  
Chartered Accountants  
Firm Registration No. 108826W

**For and on behalf of the Board of Directors**

Sd/-  
**V.R. Renuka**  
Proprietor  
M No. 032263

Sd/-  
**Nikhil V. Merchant**  
Director  
Din:00614790

Sd/-  
**P. Sugavanam**  
Director  
Din:03229120

**Mumbai, May 30, 2017**

**Mumbai, May 30, 2017**

**SWAN LNG PRIVATE LIMITED****Statement of Profit and Loss for the year ended March 31, 2017****( ₹ in Lacs )**

<b>Particulars</b>	<b>Note No.</b>	<b>Year Ended March 31, 2017</b>	<b>Year Ended March 31, 2016</b>
<b>Income:</b>			
Other Income	11	2.13	-
<b>Total Revenue</b>		<b>2.13</b>	<b>-</b>
<b>Expenses:</b>			
Depreciation and Amortization Expense	6	0.20	-
Other Expenses	12	0.79	0.48
<b>Total Expenses</b>		<b>0.99</b>	<b>0.48</b>
<b>Profit/(Loss) before Tax</b>		<b>1.14</b>	<b>(0.48)</b>
<b>Tax Expense:</b>			
(1) Current tax		0.22	-
(2) Deferred Tax		-	-
<b>Profit/(Loss) for the period/year</b>		<b>0.92</b>	<b>(0.48)</b>
<b>Earnings Per Equity Share</b>			
Basic and diluted ( in ₹ )		1.85	(0.97)
Significant Accounting Policies	13		
<b>Notes on Financial Statements</b>	1 to 19		
As per our report of even date			
<b>For V.R.Renuka &amp; Co.</b>		<b>For and on behalf of the Board of Directors</b>	
Chartered Accountants			
Firm Registration No. 108826W			
Sd/-		Sd/-	Sd/-
<b>V.R. Renuka</b>		<b>Nikhil V. Merchant</b>	<b>P. Sugavanam</b>
Proprietor		<b>Director</b>	<b>Director</b>
M No. 032263		Din:00614790	Din:03229120
<b>Mumbai, May 30, 2017</b>		<b>Mumbai, May 30, 2017</b>	

**Swan LNG PRIVATE LIMITED****Cash Flow Statement for the Year Ended March 31, 2017**

( ₹ in lacs)

Particulars	Year Ended March 31, 2017	Year Ended March 31, 2016
<b>A Cash Flow from Operating Activities</b>		
Profit/(Loss) before tax	1.14	(0.48)
Adjustments for :		
Depreciation	0.20	-
Considered Separately:		
Preliminary Expenses	0.12	0.11
Interest Income	(2.13)	-
<b>Operating Profit before Working Capital Changes</b>	<b>(0.67)</b>	<b>(0.37)</b>
Adjustments for :		
Trade & Other Receivables	(6.96)	
Trade Payables and Other Liabilities	19.03	-
<b>Cash generated from operations</b>	<b>11.40</b>	<b>(0.37)</b>
Direct Taxes (Paid)/Received	(0.21)	-
<b>Net Cash from Operating Activities ( A )</b>	<b>11.19</b>	<b>(0.37)</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(2.84)	-
LNG Terminal Project Expense	(4,297.45)	-
Interest Income	2.13	-
<b>Net Cash from Investing Activities ( B )</b>	<b>(4,298.16)</b>	<b>-</b>
<b>C Cash Flow from Financing Activities</b>		
Long Term & Short Term Funds Borrowed/(Repaid)	5,409.77	0.10
<b>Net Cash from Financing Activities ( C )</b>	<b>5,409.77</b>	<b>0.10</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,122.80</b>	<b>(0.27)</b>
<b>Opening Balance of Cash &amp; Cash Equivalents</b>	<b>4.00</b>	<b>4.27</b>
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>1,126.80</b>	<b>4.00</b>
As per our report of even date		
<b>For V.R.Renuka &amp; CO.</b>	<b>For and on behalf of the Board of Directors</b>	
Chartered Accountants		
Firm Registration No. 108826W		
Sd/-	Sd/-	Sd/-
<b>V.R. Renuka</b>	<b>Nikhil V. Merchant</b>	<b>P. Sugavanam</b>
Proprietor	<b>Director</b>	<b>Director</b>
M No. 032263	Din:00614790	Din:03229120
<b>Mumbai, May 30, 2017</b>	<b>Mumbai, May 30, 2017</b>	

## SWAN LNG PRIVATE LIMITED

Notes to the Financial Statement for the year ended March 31, 2017

### 1 Share Capital

#### (a) Authorised Share Capital:

Particulars	March 31, 2017	March 31, 2016
	₹ in Lacs	₹ in Lacs
2,00,00,00,000 (March 31, 2016: 50,000) Equity Shares of Rs. 10 each	2,00,000.00	5.00
<b>Total</b>	<b>2,00,000.00</b>	<b>5.00</b>

#### (b) Issued, subscribed and paid up:

Particulars	March 31, 2017	March 31, 2016
	₹ in Lacs	₹ in Lacs
50,000 (March 31, 2016: 50,000) Equity Shares of Rs. 10 each fully paid	5.00	5.00
<b>Total</b>	<b>5.00</b>	<b>5.00</b>

#### (c) A reconciliation of the number of shares outstanding is set out below:

Particulars	March 31, 2017		March 31, 2016	
	Number of shares	₹ in Lacs	Number of shares	₹ in Lacs
Outstanding At the beginning of the year	50,000	5.00	50,000	5.00
Outstanding At the end of the year	<b>50,000</b>	5.00	<b>50,000</b>	5.00

#### (d) Details of shares held by Controlling entity:

Particulars	March 31, 2017		March 31, 2016	
	Number of shares	₹ in Lacs	Number of shares	₹ in Lacs
<b>Holding Company</b>				
Swan Energy Limited	50,000	5.00	50,000	5.00

#### (e) Details of shareholders, holding more than 5% shares in the company:

Name of the Shareholder	March 31, 2017		March 31, 2016	
	Number of shares	% holding	Number of shares	% holding
Swan Energy Limited	50,000	100.00	50,000	100.00

### 2 Reserves and Surplus

Particulars	March 31, 2017		March 31, 2016	
	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ in Lacs
<b>Surplus i.e. balance in Statement of Profit &amp; Loss</b>				
At the beginning of the year	(1.08)		(0.60)	
Add: Profit/(Loss) during the year	0.92		(0.48)	
At the end of the year		(0.16)		(1.08)
<b>Total</b>		<b>(0.16)</b>		<b>(1.08)</b>

## SWAN LNG PRIVATE LIMITED

Notes to the Financial Statement for the year ended March 31, 2017

### 3 Long Term Borrowings

Particulars	March 31, 2017	March 31, 2016
	₹ in Lacs	₹ in Lacs
<b>Other loans and advances</b>		
From related party ( Unsecured )		
Swan Energy Limited - Holding Company	5,409.97	0.20
<b>Total</b>	<b>5,409.97</b>	<b>0.20</b>

### 4 Other current liabilities

Particulars	March 31, 2017	March 31, 2016
	₹ in Lacs	₹ in Lacs
<b>Other payables</b>		
Outstanding Expense	7.15	0.11
Salary Payable	5.00	-
Duties & Taxes	6.99	-
<b>Total</b>	<b>19.14</b>	<b>0.11</b>

### 5 Short Term Provisions

Particulars	March 31, 2017	March 31, 2016
	₹ in Lacs	₹ in Lacs
Provision for taxation	0.22	-
<b>Total</b>	<b>0.22</b>	<b>-</b>

## SWAN LNG PRIVATE LIMITED

Notes to the Financial Statement for year ended March 31, 2017

Schedule 6:

Fixed Assets - Capital Work in Progress

( ₹ in Lacs )

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01/04/2016	Additions for the Year	Deductions For the Year	As at 31/03/2017	As at 01/04/2016	For the Year	Adjustments for the Year	As at 31/03/2017	As at 31/03/2017	As at 31/03/2016
<b>Tangible-Assets</b>										
Computer	-	2.84	-	2.84	-	0.20	-	0.20	2.64	
	-	2.84	-	2.84	-	-	-	0.20	2.64	

# SWAN LNG PRIVATE LIMITED

## Notes to the Financial Statement for the year ended March 31, 2017

### 7 Other Non current Assets

Particulars	March 31, 2017	March 31, 2016
	₹ in Lacs	₹ in Lacs
<b>Others</b>		
Preliminary Expenses	0.12	0.23
LNG Terminal Project	4,297.45	-
<b>Total</b>	<b>4,297.57</b>	<b>0.23</b>

### 8 Cash and cash equivalents

Particulars	March 31, 2017	March 31, 2016
	₹ in Lacs	₹ in Lacs
<b>(a)Balances with banks;</b>		
In Current Accounts	36.80	4.00
In Deposit Accounts	1,090.00	-
<b>Total</b>	<b>1,126.80</b>	<b>4.00</b>

### 9 Short Term Loans & Advances

Particulars	March 31, 2017	March 31, 2016
	₹ in Lacs	₹ in Lacs
<b>Loans &amp; Advances</b>		
Loans & Advances to staff	4.05	-
Advance Tax	0.21	-
<b>Total</b>	<b>4.26</b>	<b>-</b>

### 10 Other Current Assests

Particulars	March 31, 2017	March 31, 2016
	₹ in Lacs	₹ in Lacs
Accured Interest on fixed deposit	1.90	-
Security Deposit	1.00	-
<b>Total</b>	<b>2.90</b>	<b>-</b>

## SWAN LNG PRIVATE LIMITED

Notes to the Financial Statement for the year ended March 31, 2017

### 11 Other Income

Particulars	Apr'16-Mar'17	Apr'15-Mar'16
	₹ in Lacs	₹ in Lacs
Interest Income	2.13	-
<b>Total</b>	<b>2.13</b>	<b>-</b>

### 12 Other Expenses

Particulars	Apr'16-Mar'17	Apr'15-Mar'16
	₹ in Lacs	₹ in Lacs
Audit Fees	0.58	0.11
Professional Fees	0.09	0.06
Miscellaneous Expenses	-	0.19
Rates & Taxes	-	0.01
Preliminary Expenses W/Off	0.12	0.11
<b>Total</b>	<b>0.79</b>	<b>0.48</b>

**13 SIGNIFICANT ACCOUNTING POLICIES**

**A Basis of Preparation of Financial Statements**

The financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provision of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company. The financial Statements are presented in Indian rupees rounded off to the nearest rupees in lacs

**B Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and

**C Revenue Recognition**

Income is recognised on time basis determined by the amount outstanding and the rate applicable.

**D Taxation**

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of Profit and Loss for the year.

**a) Current Tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

**b) Deferred Tax**

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the year. The deferred tax charge or credit and the deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is virtual certainty that the assets can be realised in future.

**E Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

**F Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**G Capital Work in Progress**

Borrowing and other incidental costs incurred for acquisition of property has been capitalised and is incurred in the cost of such property. Capital work in progress is stated at cost and not depreciated. Depreciation on capital work in progress commences when the assets are ready for their intended use.

**H Cash & Cash Equivalents**

The company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

# SWAN LNG PRIVATE LIMITED

## Notes on Financial Statement for the year ended March 31, 2017

<b>14 Earning Per Share</b>	<b>Apr'16-Mar'17</b>	<b>Apr'15-Mar'16</b>
i) Net profit/(Loss) after tax as per Statements of Profit & Loss attributable to Equity Shareholders ( ₹ In Lacs)	0.92	(0.48)
ii) Weighted average number of shares used as denomination		
for calculating Basic and Diluted earning per share	50,000	50,000
iii) Face value of shares ( ₹ Per Share)	10.00	10.00
iv) Basic/Diluted earning per share ( in ₹)	1.85	(0.97)
<b>15 Contingent Liabilities</b>		
i) Bank Guarantee	7,257.00	-
<b>16 Payment to Auditors (Excluding Service Tax)</b>		
i) Statutory Audit Fees ( ₹ In lacs)	0.50	0.10
ii) Other Capacity ( ₹ In lacs)	0.08	0.05

### 17 Related Party Disclosures, as required by AS-18 are given below:

#### A List of Related Parties

Sr No.	Name of the parties	Relationship
i)	Swan Energy Limited	Holding Company

#### B Transaction during the year with Related Parties

i) Swan Energy Limited		
Loans & Advance taken ( ₹ In lacs)	5,410.77	0.20
Loans & Advance paid back ( ₹ In lacs)	1.00	-
Payable ( ₹ In Lacs)	5,409.97	0.20

### 18 Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 is as under:

Particulars	SBNs	Other Denomination	
		Notes	Total
Closing Cash in hand as on 08.11.2016	-	-	-
+ PERMITTED RECEIPTS	-	1.50	1.50
- PERMITTED PAYMENTS	-	1.00	1.00
- AMOUNT DEPOSITED IN BANKS	-	0.50	0.50
CLOSING CASH IN HAND 30.12.2016	-	-	-

### 19 Previous Year's figures are regrouped/ rearranged wherever necessary

As per our report of even date

**For V.R.Renuka & CO.**  
Chartered Accountants  
Firm Registration No. 108826W

**For and on behalf of the Board of Directors**

Sd/-  
**V.R. Renuka**  
Proprietor  
M No. 032263

Sd/-  
**Nikhil V. Merchant**  
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Din:00614790

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**Mumbai, May 30, 2017**

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