

KISHOR P. JOSHI
B.COM. (HONS.), LL.B, F.C.A

Independent Auditors' Report

To the Members of
ONELIFE GAS ENERGY & INFRASTRUCTURE LIMITED

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **ONELIFE GAS ENERGY & INFRASTRUCTURE LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income) the Statement of Changes in Equity and the statement of Cash Flows for the year then ended on that date, and a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, 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 opinion on the standalone financial statements.



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, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility

Our objectives is to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.



- 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 report's. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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. I 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

- 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 Act, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- As required by Section 143 (3) of the Act, based on our audit we report that:
 - 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.
 - 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.
 - The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the 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 did not have any pending litigation as at 31st March 2019.
 - 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.

Place : Mumbai
Dated: 29th May 2019



For M/S K. P. Joshi & Co.
Chartered Accountants
FRN : 104396W

Kishor P. Joshi
Proprietor
Membership No. 034760

**Annexure "A" to the Independent Auditors' Report
(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

- i) In respect of its Fixed Assets:
The company has not held any fixed assets during the year and accordingly Clause 3(i) of the said order is not applicable.
- ii) In respect of its Inventories:
The company has not carried any inventories during the year and such Clause 3(ii) of the said order is not applicable.
- iii) The Company has granted loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013 and the same is not prejudice interest of the Company, interest and principle where applicable are repaying the parties and there is no outstanding dues more than 90 days as on 31st March, 2019.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v) The Company has not accepted any deposit from public. We are informed by the management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
- vi) We are informed that the Central Government has not specified any cost records under sec 148(1) of the Companies Act, 2013.
- vii) In respect of its Statutory Dues:
a) The company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities, where applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.
b) According to the records of the company, there are no dues outstanding in respect of Income-Tax, Sales-Tax, Service Tax, duty of customs, duty of excise, value added tax and cess on account of any dispute.
- viii) The Company has not obtained any loan from any financial institutions or banks and accordingly clause 3(viii) of the Order is not applicable.
- ix) The Company has not raised any money by way of initial offer or further public offer or term loan and accordingly Clause 3(ix) of the Order is not applicable.
- x) On the basis of our examination and according to the information and explanations given to us, no fraud on or by the Company, has been noticed or reported during the year.
- xi) The company has not paid any managerial remuneration during the year and accordingly Clause 3(xi) of the Order is not applicable.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and accordingly Clause 3(xii) of the Order is not applicable.



- xiii) All transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) During the year under reference, the Company has not made any allotment of shares or debentures.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with him.
- xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

Place : Mumbai
Dated: 29th May 2019



For M/S K. P. Joshi & Co.
Chartered Accountants

FRN : 104396W

Kishor P. Joshi
Proprietor

Membership No. 034760

**Annexure "B" to the Independent Auditors' Report
(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of
our report of even date)**

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

We have audited the internal financial controls over financial reporting of **ONELIFE GAS ENERGY & INFRASTRUCTURE LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). 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 the 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 Standards on Auditing as specified under Section 143 (10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal financial controls over financial reporting were 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records, 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 the generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.


Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note.

Place : Mumbai
Dated: 29th May 2019



For M/S K. P. Joshi & Co.
Chartered Accountants
FRN : 104396W


Kishor P. Joshi
Proprietor
Membership No. 034760

ONELIFE GAS ENERGY AND INFRASTRUCTURE LIMITED

Notes to the Financial Statements for the year ended March 31, 2019

1 Corporate information

ONELIFE GAS ENERGY AND INFRASTRUCTURE LIMITED ("the Company") is a company incorporated in India and has its registered office at 307 Raut Lane, Opp. Iskcon Temple, Vile Parle (w), Mumbai - 400049. It is primarily engaged in the business of Gas Energy and Infrastructure.

2 Significant accounting policies

2.1 Basis of preparation

The financial statements are prepared on the accrual basis of accounting and in accordance with the Indian Accounting Standards (herinafter referred to as the Ind AS) as prescribed under section 133 of the Companies Act, 2013 (the Act) (as amended) and other relevant provisions of the Act.

2.2 Historical Cost Convention

The Financial Statements have been prepared on the historical cost basis except for the followings:

- certain financial assets and liabilities are measured at fair value;
- assets held for sale measured at fair value less cost to sell;
- defined benefit plans plan assets measured at fair value.

2.3 Summary of significant accounting policies

i. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading,
- Expected to be realized within twelve months after the reporting year other than for (a) above, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year.

All other assets are classified as non-current.



A liability is current when:

- a) It is expected to be settled in normal operating cycle
- b) It is held primarily for the purpose of trading
- c) It is due to be settled within twelve months after the reporting year other than for (a) above, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year.

All other liabilities are classified as non-current.

ii. Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The Company categorizes assets and liabilities measured at fair value into one of three levels as follows:

- **Level 1 — Quoted (unadjusted)**

This hierarchy includes financial instruments measured using quoted prices.

- **Level 2**

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 2 inputs include the following:

- a) Quoted prices for similar assets or liabilities in active markets.



- b) Quoted prices for identical or similar assets or liabilities in markets that are not active.
- c) Inputs other than quoted prices that are observable for the asset or liability.
- d) Market – corroborated inputs.

- **Level 3**

They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

iii. Non-current assets held for sale

Non-current assets and disposal groups classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

iv. Property Plant and Equipment

Property, Plant and Equipment and intangible assets are not depreciated or amortized once classified as held for sale.

PPE are stated at actual cost less accumulated depreciation and impairment loss. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working conditions for its intended use (net of recoverable taxes) and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and borrowing costs for qualifying assets.

Significant Parts of an item of PPE (including major inspections) having different useful lives and material value or other factors are accounted for as separate components. All other repairs and maintenance costs are recognized in the statement of profit and loss as incurred.

Depreciation of these PPE commences when the assets are ready for their intended use.

Depreciation is provided for on straight line method on the basis of useful life.



On assets acquired on lease (including improvements to the leasehold premises), amortization has been provided for on Straight Line Method over the period of lease.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

v. **Intangible Assets**

Intangible assets are stated at cost (net of recoverable taxes) less accumulated amortization and impairment loss. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Depreciation on subsequent expenditure on intangible assets arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-



recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss when the asset is derecognized.

vi. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity

Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories based on business model of the entity:

- **Financial Assets at amortized cost**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial Assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial Assets and equity instruments at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.



- **Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

- **Cash and Cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts 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. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Investments in subsidiaries, Associates and Joint Ventures

The Company has accounted for its subsidiaries, Associates and Joint Ventures at cost

De-recognition

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.



Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL), simplified model approach for measurement and recognition of Impairment loss on Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income / expense in the statement of Profit and Loss.

Financial liabilities

Classification as debt or equity

Financial liabilities and equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement

Financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss.

Subsequent measurement

Financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the statement of profit and loss.

- **Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting year. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

- **Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are



recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

A previously recognized impairment loss (except for goodwill) is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited to the carrying amount of the asset.



vii. **Revenue recognition**

➤ **Sale of Services**

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

➤ **Interest income**

Interest income from a financial asset is recognized using effective interest rate method.

viii. **CENVAT / Value Added Tax / Goods and Service Tax**

CENVAT / Value Added Tax / Goods and Service Tax benefit is accounted for by reducing the purchase cost of the materials/fixed assets/services.

ix. **Leases**

As a lessee

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

As a lessor

Lease income from operating leases where the Company is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.

x. **Foreign currency transactions**

The functional currency of the Company is Indian Rupees which represents the currency of the economic environment in which it operates.

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. Monetary items denominated in foreign currency at the year end and not covered under forward exchange contracts are translated at the functional currency spot rate of exchange at the reporting date.



Any income or expense on account of exchange difference between the date of transaction and on settlement or on translation is recognized in the profit and loss account as income or expense.

Non monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation difference on such assets and liabilities carried at fair value are reported as part of fair value gain or loss.

xi. Employee Benefits

Short term employee benefits:-

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Long-Term employee benefits

Compensated expenses which are not expected to occur within twelve months after the end of year in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date.

xii. Post-employment obligations

Defined contribution plans

The Company is not covered under the Employees State Insurance Act and the Provident Fund Act.

Defined benefit plans

Gratuity

The Company provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on the respective employee salary and years of employment with the Company. The Company provides for the Gratuity Plan based on actuarial valuations in accordance with Indian Accounting Standard 19 (revised), "Employee Benefits ". The present value of obligation under gratuity is determined based on



actuarial valuation using Project Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Gratuity is recognized based on the present value of defined benefit obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting year. These are accounted either as current employee cost or included in cost of assets as permitted.

Leave Encashment

As per the Company's policy, leave earned during the year do not carry forward, they lapse if the current period's entitlement is not used in full and do not entitle employees to a cash payment for unused entitlement during service.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

Termination benefits

Termination benefits are recognized as an expense in the year in which they are incurred.

xiii. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such asset. Other borrowing costs are recognized as an expense in the year in which they are incurred.

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

xiv. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting year, taking into account the risks and uncertainties surrounding the obligation. When a provision is



measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

xv. Cash Flow Statement

Cash flows are reported using the indirect method. The cash flows from operating, investing and financing activities of the Company are segregated.

xvi. Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

xvii. Income taxes

The income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting year. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Financial Statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax



is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting year and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting year and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

xviii. Critical accounting estimates and judgments

The preparation of restated financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgments are:


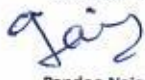

1. Useful life of tangible asset Note No. 2 (iv)
2. Useful life of intangible asset Note No. 2 (v)
3. Impairment of financial assets refer Note No. 2 (vi)
4. Impairment of non – financial assets refer Note No. 2 (vi)
5. Provisions, Contingent Liabilities and Contingent Assets refer Note No. 2 (xiv)

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.







ONELIFE GAS ENERGY AND INFRASTRUCTURE LIMITED





BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	Note No.	As at	As at
		31st March 2019 ₹	31st March 2018 ₹
ASSETS			
Non-current assets			
(a) Property, Plant and equipment		-	-
(b) Financial assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(c) Non-current tax assets	3	36,54,250	38,74,900
(d) Other non-current assets		-	-
Total Non-current assets		36,54,250	38,74,900
Current assets			
(a) Inventories		-	-
(b) Financial assets		-	-
(i) investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	4	4,02,841	4,02,446
(iv) Bank Balances other than (iii) above		-	-
(v) Loans	5	59,99,97,627	59,02,90,196
(c) Other current assets		-	-
Total Current assets		60,04,00,468	59,06,92,642
TOTAL - ASSETS		60,40,54,718	59,45,67,542
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	6	12,52,67,000	12,52,67,000
(b) Other equity	7	45,21,24,654	45,19,11,993
		57,73,91,654	57,71,78,993
LIABILITIES			
Non-current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(b) Deferred Tax Liability		-	-
(c) Other non-current liabilities		-	-
Total Non-current liabilities		-	-
Current liabilities			
(a) Financial liabilities		-	-
(i) Borrowings	8	-	-
(ii) Trade payables		-	-
(iii) Other Financial Liabilities	9	2,66,63,064	1,73,88,549
(b) Other current liabilities	10	-	-
Total Current liabilities		2,66,63,064	1,73,88,549
TOTAL - EQUITY AND LIABILITIES		60,40,54,718	59,45,67,542
Corporate Information	1		
Significant Accounting Policies	2		
Notes forming part of the Financial Statements	3 to 29		
As per our report of even date			
For K. P. Joshi & Co. Chartered Accountants		For and on behalf of the board of Directors Onelife Gas Energy & Infrastructure Limited  Pandoo Naig Director DIN No. 00158221	
K. P. Joshi - Proprietor Firm Reg. No. 104396W Membership No. 034760		 TKP Naig Director DIN No. 00716975 Place : Mumbai Date : 29th May 2019	
Place : Mumbai Date : 29th May 2019			

ONELIFE GAS ENERGY AND INFRASTRUCTURE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2019

Particulars	Note No.	Year ended on 31st Mar, 2019 ₹	Year ended on 31st Mar 2018 ₹
INCOME			
Revenue from operations	11	2,25,000	3,25,000
Other income	12	1,15,24,073	1,41,66,263
Total revenue		1,17,49,073	1,44,91,263
EXPENSES			
Cost of materials consumed		-	-
Purchase of stock-in-trade		-	-
Changes in inventories of finished goods, WIP and stock-in-trade		-	-
Employee benefit expense	13	27,90,890	31,10,265
Finance cost	14	-	-
Depreciation and amortisation expense		-	-
Other expense	15	86,40,148	1,11,24,255
Total expenses		1,14,31,038	1,42,34,520
Profit/ (loss) before tax		3,18,035	2,56,743
Tax expense			
a) Current tax		69,471	79,334
b) Deferred tax		-	-
c) Short/(Excess) Provision of Earlier Year		35,902	-
Profit/ (loss) for the period		2,12,662	1,77,409
Other comprehensive income			
(a) (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to Items that will not be reclassified to profit or loss		-	-
(b) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive income for the year		-	-
Total Comprehensive income for the year		2,12,662	1,77,409
Earnings per equity share			
Basic and Diluted		0.02	0.01
Corporate Information	1		
Significant Accounting Policies	2		
Notes forming part of the Financial Statements	3 to 29		
As per our report of even date		For and on behalf of the board of Directors Onelife Gas Energy & Infrastructure Limited	
For K. P. Joshi & Co. Chartered Accountants			
		Pandoo Naig Director DIN No. 00158221	
K. P. Joshi - Proprietor Firm Reg. No. 104396W Membership No. 034760			
		TKP-Naig Director DIN No. 00716975	
Place : Mumbai Date : 29th May 2019		Place : Mumbai Date : 29th May 2019	

ONELIFE GAS ENERGY AND INFRASTRUCTURE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars		Year ended on 31st March 2019 ₹	Year ended on 31st March 2018 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before tax and extraordinary items		3,18,035	2,56,743
Adjustments for:			
Depreciation and Amortisation Expense		-	-
Operating Profit before working capital changes		3,18,035	2,56,743
Adjustments for:			
(Increase) / Decrease in Current and Non-Current Assets		(94,86,781)	(1,12,47,902)
Increase / (Decrease) in Current and Non-Current Liabilities		92,74,515	1,07,66,650
Cash generated from operations		1,05,769	(2,24,509)
Direct Taxes paid (net of refunds received)		(1,05,373)	(79,334)
Cash flow before extraordinary items		396	(3,03,843)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Sale of Investments		-	-
Net cash used in Investing activities		-	-
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds from Issue of Shares (including premium)		-	-
Proceeds from Short Term Borrowings		-	-
Net cash used in Financing activities		-	-
Net Increase in Cash and Cash Equivalents		395	(3,03,843)
Cash and Cash Equivalents - Opening Balance		4,02,446	7,06,289
Cash and Cash Equivalents - Closing Balance		4,02,841	4,02,445
Cash and Cash Equivalents - Closing Balance per BS		4,02,841	4,02,446
Corporate Information		1	
Significant Accounting Policies		2	
Notes forming part of the Financial Statements		3 to 29	
As per our report of even date For K. P. Joshi & Co. Chartered Accountants		For and on behalf of the board of Directors Onelife Gas Energy & Infrastructure Limited	
 K. P. Joshi - Proprietor Firm Reg. No. 104396W Membership No. 034760		  Pandoo Naig Director DIN No. 00158221	
Place: Mumbai Date : 29th May 2019		 TKP Naig Director DIN No. 00716975 Place : Mumbai Date : 29th May 2019	

ONELIFE GAS ENERGY AND INFRASTRUCTURE LIMITED
Statement of changes in Equity for the year ended 31st March, 2019

Equity share capital	Amount
As at April 1, 2017	12,52,67,000
Changes in equity share capital	-
As at March 31, 2018	12,52,67,000
Changes in equity share capital	-
As at March 31, 2019	12,52,67,000

Other Equity

Particulars	Reserve and Surplus		Other Comprehensive Income	Total
	Securities Premium Reserve	Retained Earnings		
As at April 1, 2017	47,52,33,000	(2,34,98,416)	-	45,17,34,584
Profit for the year	-	1,77,409	-	1,77,409
Other comprehensive income for the year	-	-	-	-
As at March 31, 2018	47,52,33,000	(2,33,21,008)	-	45,19,11,992
Profit for the year	-	2,12,662	-	2,12,662
Other comprehensive income for the year	-	-	-	-
As at March 31, 2019	47,52,33,000	(2,31,08,346)	-	45,21,24,654

As per our report of even date

For **K. P. Joshi & Co.**
Chartered Accountants



K. P. Joshi - Proprietor
Firm Reg. No. 104396W
Membership No. 034760

Place : Mumbai
Date : 29th May 2019



For and on behalf of the board of Directors
Onelife Gas Energy & Infrastructure Limited



Pandoo Naig
Director
DIN No. 00158221



TKP Naig
Director
DIN No. 00716975
Place : Mumbai
Date : 29th May 2019

(Notes continued)

	As at 31st March 2019 ₹	As at 31st March 2018 ₹
3. NON-CURRENT TAX ASSETS (Unsecured, considered good)		
Deposits	-	-
TDS receivable	36,54,250	38,74,900
Total	36,54,250	38,74,900
4. CASH AND CASH EQUIVALANTS		
Balances with Banks		
In Current Accounts	2,83,183	1,98,217
In Fixed Deposit Accounts	-	-
Cash on hand	1,19,658	2,04,229
Total	4,02,841	4,02,446
5. FINANCIAL ASSEST - LOANS (Unsecured, considered good)		
Deposits	-	-
Loans and Advances to related parties	49,14,70,000	43,30,20,000
Other ShortTerm Loans and Advances	10,85,27,627	15,72,70,196
Total	59,99,97,627	59,02,90,196
6. EQUITY SHARE CAPITAL		
Authorised :		
2,00,00,000 (Previous year 2,00,00,000) Equity Shares of Rs. 10/- each	20,00,00,000	20,00,00,000
Issued, Subscribed and Paid-up :		
Equity Shares		
1,25,26,700 (Previous year 1,25,26,700) Equity Shares of Rs. 10/- each	12,52,67,000	12,52,67,000
Total	12,52,67,000	12,52,67,000

6.1 Reconciliation of Shares

At the beginning of the year
Issued during the year
Outstanding at the end of the year

As at 31st March, 2019		As at 31st March, 2018	
(Numbers)	₹	(Numbers)	₹
1,25,26,700	12,52,67,000	1,25,26,700	12,52,67,000
-	-	-	-
1,25,26,700	12,52,67,000	1,25,26,700	12,52,67,000
1,25,26,700	12,52,67,000	1,25,26,700	12,52,67,000

6.2 Shares held by its Holding Company or its Ultimate Holding Company - Onelife Capital

As at 31st March, 2019		As at 31st March, 2018	
(Numbers)	(Percentage)	(Numbers)	(Percentage)
1,25,26,700	100.00%	1,25,26,700	100.00%

6.3 Details of Shareholders holding more than 5% shares in the Company

a. Onelife Capital Advisors Limited

6.4 Rights, Preferences and Restrictions attaching to each class of shares
Equity Shares having a face value of Rs. 10

As to Dividend: -

The Shareholders are entitled to receive dividend in proportion to the amount of paid up equity shares held by them. The Company has not declared any dividend during the year.

As to Repayment of capital: -

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion of the number of shares held by the shareholders.

As to Voting: -

The Company has only one class of shares referred to as equity shares having a face value of Rs. 10. Each holder of the equity share is entitled to one vote per



(Notes continued)

7. OTHER EQUITY

Share Premium

Surplus in the Statement of Profit and Loss

As per last Balance Sheet

Add : Profit for the year

Less: Appropriations

Total of Other Equity

8. FINANCIAL LIABILITIES - BORROWINGS

A. Secured

(A)

B. Unsecured

Loans and advances from Holding Company - Onelife Capital Advisors Limited

From Others

From related parties

(B)

Total (A+B)

9. OTHER FINANCIAL LIABILITIES

Other Financial Liabilities

TOTAL

10. OTHER CURRENT LIABILITIES

Other Current Liabilities

TOTAL

	As at 31st March 2019 ₹	As at 31st March 2018 ₹
Share Premium	47,52,33,000	47,52,33,000
Surplus in the Statement of Profit and Loss		
As per last Balance Sheet	(2,33,21,007)	(2,34,98,416)
Add : Profit for the year	2,12,662	1,77,409
Less: Appropriations	-	-
	(2,31,08,346)	(2,33,21,007)
Total of Other Equity	45,21,24,654	45,19,11,993
8. FINANCIAL LIABILITIES - BORROWINGS		
A. Secured	-	-
(A)	-	-
B. Unsecured	-	-
Loans and advances from Holding Company - Onelife Capital Advisors Limited	-	-
From Others	-	-
From related parties	-	-
(B)	-	-
Total (A+B)	-	-
9. OTHER FINANCIAL LIABILITIES		
Other Financial Liabilities	2,66,63,064	1,73,88,549
TOTAL	2,66,63,064	1,73,88,549
10. OTHER CURRENT LIABILITIES		
Other Current Liabilities	-	-
TOTAL	-	-



11. REVENUE FROM OPERATIONS		Year ended on	Year ended on
		31st March 2019	31st March 2018
		₹	₹
	Income from Services	2,25,000	3,25,000
	Total	2,25,000	3,25,000
12. OTHER INCOME			
	Interest	1,15,24,073	1,41,66,263
	Total	1,15,24,073	1,41,66,263
13. EMPLOYEE BENEFITS EXPENSE			
	Salary, Wages and Other Benefits	25,70,070	28,70,375
	Contribution to Provident Fund and Other Funds	-	-
	Staff Welfare Expenses	2,20,820	2,39,890
	Total	27,90,890	31,10,265
14. FINANCE COSTS			
	Interest Expenses	-	-
	Other Borrowing Costs	-	-
	Total	-	-
15. OTHER EXPENSES			
	Advertising Expenses	2,10,375	2,74,500
	Audit Fees	17,700	17,700
	Bank Charges	6,453	511
	Business Promotion	6,49,635	7,46,525
	Board Meeting	5,38,055	5,76,285
	Office Canteen Expenses	4,80,500	5,36,700
	Diwali Expenses	6,06,450	6,74,280
	Liaisoning Expenses	4,45,950	5,02,890
	Printing & Stationery	3,23,570	3,51,630
	Petrol Expenses	14,23,690	20,47,770
	Professional Fees	15,000	5,900
	Profession Tax	2,500	2,500
	Recruitment Expenses	1,20,000	95,175
	ROC Expenses	8,500	7,800
	Rent	1,74,000	1,74,000
	Repair & Maintenance	20,92,450	30,12,779
	Retainership Charges	1,44,000	1,20,000
	Tax Audit fees	11,800	11,800
	Telephone Expenses	1,50,540	4,13,250
	Travelling Expenses	9,38,015	11,55,780
	Xerox Charges	2,80,965	3,96,480
	Total	86,40,148	1,11,24,255

As per our report of even date

For K. P. Joshi & Co.
Chartered Accountants



K. P. Joshi - Proprietor
Firm Reg. No. 104396W
Membership No. 034760



Place : Mumbai
Date : 29th May 2019

For and on behalf of the board of Directors
Onelife Gas Energy & Infrastructure Limited



Pandoo Naig

Director

DIN No. 00158221



TKP Naig

Director¹

DIN No. 00716975

Place : Mumbai

Date : 29th May 2019

ONELIFE GAS ENERGY AND INFRASTRUCTURE LIMITED

Notes forming part of the financial statements

16. Contingent Liabilities

As requires by Indian Accounting Standard (Ind AS) 37 "Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India, they are Nil.

17. Disclosures pursuant to Indian Accounting Standard 108 "Operating Segments"

The Company operates in a single business segment viz. Gas Energy and Infrastructure, accordingly there is no reportable business or geographical segments as prescribed Under Indian Accounting Standard 108 "Operating Segments".

18. Disclosure of related parties/related party transactions pursuant to Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures"

I List of Related Parties

Key Management Personnel	Mr. T. K. P Naig
	Mr. Pandoo Naig
	Mr. Rajnish Kumar Pandey
	Mr. Ram Narayan Gupta
	Mr. Amol Shivaji Autade
Holding Company	Onelife Capital Advisors Limited
Companies in which KMP are having Significant Influence	Goodyield Farming Ltd.
	Onelife Ecopower & Engineering Ltd.

II Transactions and amount outstanding with related parties

Sr. No.	Particulars	Holding Company	Key Management Personnel	Companies in which KMP are having Significant Influence	Rs.
I	Loan Given				
	Goodyield Farming Ltd.	NIL	NIL		312995000
		NIL	NIL		(260245000)
	Onelife Ecopower & Engineering Ltd.	NIL	NIL		172775000
		NIL	NIL		(178475000)

Figures in the bracket indicate previous year's figures.



19. **Basic and diluted earnings per share [EPS] computed in accordance with Indian Accounting Standard (Ind AS) 33 "Earnings per Share"**

Particulars	Current Year	Previous Year
Net Profit / (Loss) after tax as per Statement of Profit and Loss (Rs.)	212662	177409
Number of Equity Shares outstanding (No's)	12526700	12526700
Weighted Average Number of Equity Shares (No's)	12526700	12526700
Nominal value of equity shares Rs.	10	10
Basic and Diluted Earnings per share Rs.	0.02	0.01

20. **Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 (the Act)**

There are no Micro, Small and Medium Enterprise to whom the Company owes dues which were outstanding as the balance sheet date. The above information regarding Micro, Small and Medium Enterprise has been determined to the extent such parties have been identified on the basis of the information available with the Company. This has been relied upon by the Auditors.

21. **Other expenses include payments to auditor as follows:**

Particulars	Rs.	
	Current Year	Previous Year
Statutory Audit	17700	17700
Total	17700	17700

22. **Scheme of Arrangement**

The Board has approved in its meeting held on September 17, 2018 the Scheme of Merger of wholly owned subsidiaries namely Onelife Gas Energy & Infrastructure Limited, Goodyield Fertilizers and Pesticides Private Limited, Leadline Software and Trading Private Limited, Onelife Ecopower and Engineering Ltd., Goodyield Farming Limited and Purple India Holdings Limited, the subsidiaries, with Onelife Capital Advisors Limited w.e.f. April 01, 2018. The said Schemes are subject to approval of Shareholders, Creditors, National Company Law Tribunal (NCLT), Regional Director, Western Region Ministry of Corporate Affairs, Mumbai and Regulatory Authorities (Various Authorities) as may be necessary.

23. a. The Company did not have any outstanding long term contracts including derivative contracts as at 31st March, 2019.
- b. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.



24. Additional Notes to statement of Profit & Loss

- Value of import on C.I.F. Basis – Nil (P.Y. Nil)
- Expenditure in Foreign Currency – Nil (P.Y. Nil)
- Import in Foreign Currency – Nil (P.Y. Nil)

25. In view of losses and unabsorbed depreciation, considering the grounds of prudence, deferred tax assets is recognized to the extent of deferred tax liabilities and balance deferred tax assets have not been recognized in the books of accounts.

26. Previous year's figures have been reclassified, regrouped and recasted wherever necessary to conform to the current year's classification.

27. Financial Instruments

27.1 Financial Assets and Liabilities

(Rs.)

Particulars	Mar-19			Mar-18		
	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	Amortized Cost
1) Financial Assets						
I) Investments	-	-	-	-	-	-
II) Loans	-	-	599997627	-	-	590290196
III) Cash and Cash Equivalents	-	-	402841	-	-	402446
(VI) Other financial assets	-	-	-	-	-	-
Total financial assets	-	-	600400468	-	-	590692642
2) Financial liabilities						
I) Borrowings	-	-	-	-	-	-
II) Other Financial Liability	-	-	29500	-	-	29500
Total Financial liabilities	-	-	29500	-	-	29500

27.2 Fair Value measurement

Fair Value Hierarchy and valuation technique used to determine fair value:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and are categorized into Level 1, Level 2 and Level 3 inputs.



Year Ending March 31, 2019

Assets and liabilities which are measured at Amortized Cost for which fair value are disclosed at 31-03-2019	Level 1 (Rs.)	Level 2 (Rs.)	Level 3 (Rs.)
Financial Assets			
Investments	-	-	-
Loans	-	599997627	-
Total Financial Assets	-	599997627	-
Financial Liabilities			
Borrowings	-	-	-
Other Financial Liability	-	29500	-
Total Financial Liabilities	-	29500	-

Year Ending March 31, 2018

Assets and liabilities which are measured at Amortized Cost for which fair value are disclosed at 31-03-2018	Level 1 (Rs.)	Level 2 (Rs.)	Level 3 (Rs.)
Financial Assets			
Investments	-	-	-
Loans	-	590290196	-
Total Financial Assets	-	590290196	-
Financial Liabilities			
Borrowings	-	-	-
Other Financial Liability	-	29500	-
Total Financial Liabilities	-	29500	-

27.3 Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for the establishment and oversight of the Company's risk management framework. The top management is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.



27.3.1 Management of Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance Sheet date.

(Rs.)

Particulars	Note No.	Carrying amount	Less than 12 months	More than 12 months	Total
As at March 31, 2019					
Borrowings		-	-	-	-
Other Financial Liabilities	9	29500	29500	-	29500
As at March 31, 2018					
Borrowings		-	-	-	-
Other Financial Liabilities	9	29500	29500	-	29500

27.3.2 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments.

The sensitivity analyses in the following sections relate to the position as at March 31, 2019 and March 31, 2018.

Potential impact of risk	Management Policy	Sensitivity to risk
1. Price Risk		
The company is not exposed to any specific price risk.	Not Applicable	Not Applicable
Potential impact of risk	Management Policy	Sensitivity to risk
2. Interest Rate Risk		



<p>Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Group's long-term debt obligations with floating interest rates.</p>	<p>In order to manage it interest rate risk The Company diversifies its portfolio in accordance with the limits set by the risk management policies.</p>	<p>As an estimation of the approximate impact of the interest rate risk, with respect to financial instruments, the Group has calculated the impact of a 0.25% change in interest rates. A 0.25% decrease in interest rates would have led to approximately an additional Rs. NIL gain for year ended March 31, 2019 (Rs. NIL gain for year ended March 31 2018) in Interest expenses. A 0.25% increase in interest rates would have led to an equal but opposite effect.</p>
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27.3.3 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from the deposits with banks and financial institutions and other financial instruments.

Trade Receivables

Customer credit risk is managed by each business unit subject to the Company established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored. at March 31, 2019.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on exchange losses historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.



28. Capital management

Capital includes issued equity capital and share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations. The company monitors capital using gearing ratio, which is total debt divided by total capital plus debt.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.



29. Tax Reconciliation

Particulars	(Rs.)	
	31.03.2019 Ind AS	31.03.2018 Ind AS
Net profit as per Statement of Profit and Loss Account (before tax)	318035	256743
Current Tax rate @ 26%	-	-
Adjustments:		
Depreciation allowed as per Tax provisions	-	-
Disallowance of interest on TDS	-	-
Disallowance of Provision for Gratuity u/s 40A(7)	-	-
Ind AS impact	-	-
Other disallowance	-	-
Rounding (up)/down impact	-	-
Tax provision as per books	69471	79334

As per our report of even date

For K. P. JOSHI & Co.
Chartered Accountants
Firm Registration No.: - 104396W


(K.P. JOSHI)

Proprietor

Membership No.:- 034760

Place: Mumbai

Date: 29th May, 2019



For and on behalf of Board of Directors
ONELIFE GAS ENERGY AND INFRASTRUCTURE LTD


T.K .P Naig

Director

DIN No.:- 00716975

Place: Mumbai

Date: 29th May, 2019



Pandoo Naig

Director

DIN No.:- 00158221