



AEGIS TERMINAL (PIPAVAV) LIMITED



AEGIS TERMINAL (PIPAVAV) LIMITED

Board of Directors

Directors

Raj K. Chandaria
Anish K. Chandaria
Kanwaljit S. Nagpal

Auditors

CNK &. Associates, LLP
Chartered Accountants, Mumbai

Bankers

Bank of Baroda

Registered Office

502, Skylon, G.I.D.C., Char Rasta,
Vapi - 396195 Dist. Valsad Gujarat

Corporate Office

1202, 12th Floor, Tower B,
Peninsula Business Park,
Ganpatrao Kadam Marg,
Lower Parel (West),
Mumbai - 400 013.
Tel: 022-6666 3666
Fax: 022-6666 3777

AEGIS TERMINAL (PIPAVAV) LIMITED

Regd. Off. : 502 Skylon, G.I.D.C., Char Rasta, Vapi – 396 195, Dist. Valsad, Gujarat

DIRECTORS' REPORT

To the Members of the Company

Your Directors present sixth Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March, 2019.

FINANCIAL RESULTS & DIVIDEND

The Company incurred normal expenditure of Rs. 0.37 lakhs during the year (Previous year Rs. 0.22 lakhs). The Company has not commenced any commercial operations as yet.

Your Directors do not recommend dividend for the financial year under review.

FIXED DEPOSITS

No fixed deposits have been accepted by the Company.

DIRECTORS

Pursuant to section 152 of the Companies Act, 2013, Mr. Anish K. Chandaria (DIN-00296538), Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

Your Directors recommend the re-appointment of the Director at the ensuing Annual General Meeting.

AUDITORS

As per the provisions of sections 139, 141 of the Companies Act, 2013 and rules made thereunder, the Company had, in its Annual General Meeting held on 30th July, 2014, approved the appointment of M/s. P. D. Kunte & Co., Chartered Accountants, Mumbai, (ICAI Firm Registration No. 105479W) to hold office till the conclusion of the fifth consecutive Annual General Meeting.

During the year, M/s. P. D. Kunte & Co., chartered accountants had intimated the Company that they were merging their professional practice with another firm of Chartered Accountants M/s. CNK & Associates LLP. Hence, they had tendered their resignation as Statutory Auditors of the Company w.e.f. 28th October, 2018. In view of the same, the Company obtained approval of shareholders at Extra-Ordinary Meeting on 4th December, 2019 for appointment of M/s. CNK and Associates LLP, Chartered Accountants (Firm Regn. No.101961W/W-100036) as the Statutory Auditors of the Company in casual vacancy, who shall hold office up to the conclusion of the ensuing Annual General Meeting of the Company.

CONSERVATION OF ENERGY/TECHNOLOGY ABSORPTION/FOREIGN EXCHANGE EARNINGS & OUTGO

The details regarding conservation of Energy and Technology Absorption are not applicable.

Foreign Exchange earnings and outgo – NIL.

PARTICULARS OF EMPLOYEES

The particulars of Employees as required under the provisions of section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration) Rules, 2014 as amended is not provided as there are no employees in the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any Loans, Guarantees and Investments and hence the details required under section 186 of the Companies Act, 2013 is not provided.

DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS WITH RELATED PARTIES

There are no transactions entered into with the related parties as contemplated under section 188 of the Companies Act, 2013.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments, which affected the financial position of the company between the end of the financial year of the company to which the financial statement relates and the date of the report.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year ended 31st March, 2019, 4 Board Meetings were held on the following dates:

1. 30th May, 2018
2. 8th August, 2018
3. 30th October, 2018
4. 31st January, 2019

The intervening gap between any two meetings was within the period prescribed under Companies Act, 2013.

The Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

EXTRACT OF THE ANNUAL RETURN AS PROVIDED UNDER SECTION 92(3) OF COMPANIES ACT, 2013

Extract of the annual return as provided under section 92(3) of Companies Act, 2013 as prescribed in Form MGT-9 is given in **Annexure 'A'** to the Directors' Report

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors would like to inform the Members that the Audited Accounts for the financial year ended 31st March, 2019 are in full conformity with the requirement of the Companies Act, 2013. The Financial Accounts are audited by the Statutory Auditors, M/s. CNK & Associates LLP, Mumbai.

The Directors further confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit and loss of the company for that period;
- 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 and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis;
- e. The Directors, had laid down adequate internal financial controls to be followed by the company and that such internal financial controls including with reference to Financial Statements are adequate and were operating effectively; and
- 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.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has not yet commenced any operations and accordingly there is no need for adoption of a risk management policy including identification therein of elements of risk, and action taken by the Company to mitigate those risks.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The main thrust of internal controls is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Company has a robust Management Information System, which is an integral part of the control mechanism.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company is yet to start its business and there are no employees in the company, hence there are nil complaints recorded pertaining to sexual harassment for the year ended 31st March, 2019.

COST AUDITOR

During the year, maintenance of cost record as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, was not required by the company.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators / courts / tribunals impacting the going concern status and the Company's operations in future.

APPRECIATION

The Board of Directors gratefully acknowledges the assistance, support and co-operation received from Bankers, Government Authorities and Shareholders.

For and on behalf of the Board

Raj K Chandaria
Director

Kanwaljit S. Nagpal
Director

DIN: 00037518

DIN: 00012201

Place: Mumbai
Dated: 28th May, 2019

Annexure A to the Directors Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

1	CIN	U63030GJ2013PLC075305
2	Name of the company	AEGIS TERMINAL (PIPAVAV) LIMITED
3	Registration Date	28/05/2013
4	Category / Sub-Category of the Company	Company limited by shares
5	Address of the Registered office	502, 5th floor, Skylon, GIDC, Char Rasta, Vapi - 396195, Dist. Valsad, Gujarat State, India
6	Corporate & Administrative Office	1202, 12th Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai-400 013 Tel : 022-6666 3666 Fax : 022-6666 3777 Email :secretarial@aegisindia.com
7	Whether listed company	Yes / No
8	Name, Address and Contact details of Registrar and Transfer Agent, if any	The Company has an in-house share transfer system.

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 :

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Storage and warehousing n.e.c. [Includes general merchandise warehouses and warehousing of furniture, automobiles, gas and oil, chemicals, textiles etc. Also included is storage of goods in foreign trade zones]	52109	No business transacted during the year

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Aegis Gas (LPG) Private Limited Unit No. 1202, 12th Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai – 400 013	U23209MH2001PTC134329	Holding Company	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A.	Promoter									
1	Indian									
	Individual/ HUF	0	0	0	0.00	0	0	0	0.00	0.00
	Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
	State Govt	0	0	0	0.00	0	0	0	0.00	0.00
	Bodies Corp.	0	50000	50000	100.00	0	50000	50000	100.00	0.00
	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total A(1)	0	50000	50000	100.00	0	50000	50000	100.00	0.00
2	Foreign									
	NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
	Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
	Any other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total A(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total shareholding of Promoter= (A)=(A)(1)+(A)(2)	0	50000	50000	100.00	0	50000	50000	100.00	0.00
B.	Public Shareholding									
1	Institutions									
a	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b	Banks / Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
c	Central / State Government	0	0	0	0.00	0	0	0	0.00	0.00
d	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
e	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
f	Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
g	Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
h	Foreign Portfolio Corp.	0	0	0	0.00	0	0	0	0.00	0.00
i	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
	Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2	Non-Institutions									
a	a) Bodies Corp.									
i	Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b	Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i	Individual shareholders holding nominal share capital upto Rs. 1 lakh /Rs. 2 Lakhs	0	0	0	0.00	0	0	0	0.00	0.00
ii	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh /Rs. 2 Lakhs	0	0	0	0.00	0	0	0	0.00	0.00
c	Others	0	0	0	0.00	0	0	0	0.00	0.00
	OCB/Non Domestic Company	0	0	0	0.00	0	0	0	0.00	0.00
	Non-Resident Individuals	0	0	0	0.00	0	0	0	0.00	0.00
	Any Other - Trust	0	0	0	0.00	0	0	0	0.00	0.00
	Foreign Company	0	0	0	0.00	0	0	0	0.00	0.00
	Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
C.	Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total (A+B+C)	0	50000	50000	100.00	0	50000	50000	100.00	0.00

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	Aegis Gas (LPG) Private Limited	50000	100.00	0.00	50000	100.00	0.00	0.00
	Total	50000	100.00	0.00	50000	100.00	0.00	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Date	Shareholding at the beginning of the year		Cumulative shareholding during the year	
			Aegis Gas (LPG) Private Limited		Aegis Gas (LPG) Private Limited	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	01/04/2018	50000	100.00	50000	100.00
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons (*) for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)		There is no change in the shareholding during the year		There is no change in the shareholding during the year	
	At the end of the year	31/03/2019	50000	100.00	50000	100.00

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) as on 31/03/2019						
Sl. No.	For Each of the Top 10 Shareholders	Date	Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	01/04/2018	The Company is a 100% subsidiary of Aegis Gas (LPG) Private Limited.		The Company is a 100% subsidiary of Aegis Gas (LPG) Private Limited.	
	Date wise Increase / Decrease in Top Ten Shareholders during the year specifying the reasons (*) for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)					
	At the end of the year (or on the date of separation, if separated during the year	31/03/2019				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Date	Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	01/04/2018	0	0	0	0
	Date wise Increase / Decrease in Director and KMP shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)		0	0	0	0
	At the end of the year	31/03/2019	0	0	0	0

V. INDEBTEDNESS

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

Sr. No.		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
	Indebtedness at the beginning of the financial year				
i	Principal Amount	0	0	0	0
ii	Interest due but not paid	0	0	0	0
iii	Interest accrued but not due	0	0	0	0
	Total (i+ii+iii)	0	0	0	0
	Change in Indebtedness during the financial year				
	· Addition	0	0	0	0
	· Reduction	0	0	0	0
	Net Change	0	0	0	0
	Indebtedness at the end of the financial year				
i	Principal Amount	0	0	0	0
ii	Interest due but not paid	0	0	0	0
iii	Interest accrued but not due	0	0	0	0
	Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

There are no Managing Director, Whole-time Directors and/or Manager in the Company.

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		
		Raj K. Chandaria	Anish K. Chandaria	Kanwaljit S. Nagpal
		Director	Director	Director
1	Independent Directors			
	Fee for attending board / committee meetings	0	0	0
	Commission	0	0	0
	Others, please specify	0	0	0
	Total (1)	0	0	0
2	Other Non-Executive Directors			
	Fee for attending board / committee meetings	0	0	0
	Commission	0	0	0
	Others, please specify	0	0	0
	Total (2)	0	0	0
	Total Managerial Remuneration - Total (B) = (1) + (2)	0	0	0
	Overall Ceiling as per the Companies Act, 2013	Sitting fees upto Rs. 1,00,000 per meeting as per the Act.		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

There is no Key Managerial Personnel in the Company.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Sr. No.	Type	Section of the Companies Act	Brief Description	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					

There have been no penalties levied on the Company. The Company is generally in compliance of provisions of all applicable laws.

For and on behalf of the Board

Place : Mumbai
Dated : 28th May, 2019

Raj K. Chandaria
Director
DIN : 00037518

Kanwaljit S. Nagpal
Director
DIN : 00012201

INDEPENDENT AUDITOR'S REPORT

To the members of
Aegis Terminal Pipavav Limited,

Report on the audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of Aegis Terminal Pipavav Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, Cash Flow Statement for the year then ended and notes to the Standalone Ind AS Financial Statements, including 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, and other accounting principles generally accepted in India of the state of affairs (financial position) of the Company as at 31st March 2019, the profit and total comprehensive income (financial performance), changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the Standalone Ind AS Financial Statements" in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of Standalone Ind AS Financial Statements" under the provisions of the Act 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 Standalone Ind AS Financial Statements".

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report including Annexures to Directors' Report.

Our opinion on the Standalone Ind AS Financial Statements does not cover the Other Information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS Financial Statements", our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Ind AS Financial Statements" that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India including the Accounting Standards specified 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 of 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 Standalone 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 Ind AS Financial Statements", the Board of Directors 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 Board of Directors 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.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Standalone Ind AS 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Ind AS Financial Statements" 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 Standalone Ind AS Financial Statements" or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements", including the disclosures, and whether the Standalone Ind AS Financial Statements" represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS Financial Statements" of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Act, we give in the **"Annexure A"** a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Indian Accounting Standards specified 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 as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 the requirements of Section 197(16) of the Act, as amended:

The Company being a Private Limited Company, the provisions of Section 197 read with Schedule V to the Act are not applicable to the company and hence reporting under Section 197(16) is not required.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS Financial Statements – Refer Note 32 to the Standalone Ind AS Financial Statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W/W-100036

Diwakar Sapre

Partner

Membership No.: 040740

Place: Mumbai

Date: 28th May, 2019

Annexure A to Independent Auditors' Report

Referred to in paragraph 1 of the Report on Other Legal and Regulatory Requirements of even date to the members of Aegis Terminal Pipavav Limited on the financial statements for the year ended March 31, 2019.

1. The Company does not have fixed assets. Accordingly, clause (i) of the Order is not applicable for the year under audit.
2. The Company does not have any inventory. Accordingly, clause (ii) of the Order is not applicable for the year under audit.
3. 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, clause (iii) of the Order is not applicable to the Company for the year under audit.
4. In our opinion and according to the information and explanations as given to us, in respect of investments made by the Company, the Company has complied with the provisions of Section 186 of the Companies Act, 2016. The Company has not given any loans, guarantee and security.
5. The Company has not accepted any deposits from the public. Accordingly, clause (v) of the Order is not applicable for the year under audit.
6. Considering the activities undertaken by the Company, maintenance of cost records required to be maintained as specified by the Central Government under sub-section (1) of section 148 of the Companies Act is not applicable to the Company. Accordingly, clause (vi) of the Order is not applicable for the year under audit.
7. In respect of statutory dues:
 - (a) According to information and explanations given to us and the records of the Company examined by us, in our opinion, for the year under audit, the Company is not liable to pay any statutory dues including Provident Fund, Employee State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Goods and Services Tax and any other statutory dues. Accordingly, clause (vii) is not applicable for the year under audit.
 - (b) According to the information and explanation given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax and Goods and Services Tax outstanding as at March 31, 2019 on account of any dispute.
8. The Company has not taken any loan either from banks, financial institutions or from the Government and has not issued any debentures. Accordingly, clause (viii) of the Order is not applicable for the year under audit.
9. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or

further public offer including debt instruments and term Loans. Accordingly, clause (ix) of the Order is not applicable to the Company for the year under audit.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. No managerial remuneration has been paid or provided. Hence, clause (xi) of the said Order is not applicable for the year under audit.
12. In our opinion, the Company is not a Nidhi Company. Therefore, clause (xii) of the Order is not applicable to the Company for the year under audit.
13. In our opinion, provisions of section 177 are not applicable to the Company for the year under audit. All transactions with related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc. as required by the applicable Indian Accounting Standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit. Accordingly, clause (xiv) of the Order is not applicable to the Company for the year under audit.
15. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, clause (xv) of the Order is not applicable to the Company for the year under audit.
16. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, clause (xvi) of the Order is not applicable to the Company for the year under audit.

For C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W/W-100036

Diwakar Sapre

Partner

Membership No.: 040740

Place: Mumbai

Date: 28th May, 2019

Annexure B to the Independent Auditors' Report

Referred to in paragraph 2(f) of the Report on Other Legal and Regulatory Requirements of even date to the members of Aegis Terminal Pipavav Limited on the financial statements for the year ended March 31, 2019.

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

We have audited the internal financial controls with respect to Standalone Ind AS Financial Statements of **Aegis Terminal Pipavav Limited** ("the Company") as of 31st March 2019 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control criteria established by the Company considering the essential components of internal controls 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 with respect to Standalone Ind AS Financial Statements 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 specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, 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 controls with respect to Standalone Ind AS Financial Statements 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 controls with respect to Standalone Ind AS Financial Statements and their operating effectiveness. Our audit of internal financial controls with respect to Standalone Ind AS Financial Statements included obtaining an understanding of internal financial controls with respect to Standalone Ind AS Financial Statements, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with respect to Standalone Ind AS Financial Statements.

Meaning of Internal Financial Controls with respect to Standalone Ind AS Financial Statements

A company's internal financial controls with respect to Standalone Ind AS Financial Statements 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 with respect to Standalone Ind AS Financial Statements includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with 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.

Inherent Limitations of Internal Financial Controls with respect to Standalone Ind AS Financial Statements

Because of the inherent limitations of internal financial controls with respect to Standalone Ind AS Financial Statements, 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 with respect to Standalone Ind AS Financial Statements to future periods are subject to the risk that the internal financial control with respect to Standalone Ind AS Financial Statements may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

Considering the nature of activities undertaken by the Company during the year, in our opinion, the Company has adequate internal financial control system with respect to Standalone Ind AS Financial Statements and such internal financial controls with respect to Standalone Ind AS Financial Statements were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W/W-100036

Diwakar Sapre

Partner

Membership No.: 040740

Place: Mumbai

Date: 28th May, 2019

AEGIS TERMINAL PIPAVAV LIMITED

Balance Sheet as at 31st March,2019

	Note	March 31, 2019 Rupees	March 31, 2018 Rupees
ASSETS:			
Current Assets			
Cash and Cash Equivalents	2	339,737	359,498
TOTAL		339,737	359,498
EQUITY AND LIABILITIES:			
Equity			
Share Capital	3	500,000	500,000
Reserves & Surplus	4	(189,763)	(152,302)
		310,237	347,698
Current Liabilities			
Trade Payables	5	29,500	11,800
TOTAL		339,737	359,498

Notes 1 to 10 form an integral part of the Financial Statements.

For C N K & Associates LLP
Chartered Accountants
Firm Reg. No.101961W/W-100036

For and on behalf of the Board of Directors

D.P.Sapre
Partner
Membership No.: 40740

Raj K.Chandaria
Director
DIN:00037518

Kanwaljit S.Nagpal
Director
DIN:00012201

Mumbai
Dated : 28th May, 2019

AEGIS TERMINAL PIPAVAV LIMITED

Statement of Profit & Loss for the year ended 31st March, 2019

	Note	March 31, 2019 Rupees	March 31, 2018 Rupees
INCOME:			
Revenue from operations		-	-
Other income		-	-
Total Revenue		<u>-</u>	<u>-</u>
EXPENDITURE:			
Employee Benefit Expense		-	-
Other Expenses	6	37,461	22,392
Depreciation and amortisation expense		-	-
Total Expenses		<u>37,461</u>	<u>22,392</u>
Loss before tax		(37,461)	(22,392)
Tax Expenses		-	-
Loss for the year after tax from continuing operations		<u>(37,461)</u>	<u>(22,392)</u>
Earnings per Equity Share of Rs 10 each	9		
- Basic		(0.75)	(0.45)
- Diluted		(0.75)	(0.45)

Notes 1 to 10 form an integral part of the Financial Statements.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No.105479W

D.P.Sapre
Partner
Membership No.: 40740

Mumbai
Dated : 28th May, 2019

For and on behalf of the Board of Directors

Raj K.Chandaria
Director
DIN:00037518

Kanwaljit S.Nagpal
Director
DIN:00012201

AEGIS TERMINAL PIPAVAV LIMITED**Cashflow Statement for the year ended 31st March, 2019**

		March 31, 2019	March 31, 2018
		Rupees	Rupees
A. Cash Flow from Operating Activities:			
Profit Before Tax		(37,461)	(22,392)
		<u>-</u>	<u>-</u>
Operating Profit Before Working Capital Changes		(37,461)	(22,392)
Decrease in Trade Payables		(17,700)	300
Cash generated from operations		(19,761)	(22,092)
Taxes Paid		-	-
Net Cashflow from Operating Activities	A	<u>(19,761)</u>	<u>(22,092)</u>
B. Cash Flow from Investing Activities:			
Net Cash used in Investing Activities	B	<u>-</u>	<u>-</u>
C. Cash Flow from Financing Activities:			
Issue of Shares		-	-
Net Cash from Financing Activities	C	<u>-</u>	<u>-</u>
Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C)	<u>(19,761)</u>	<u>(22,092)</u>
Cash and Cash Equivalents as at the end of year:			
- Cash & Balances in Current Accounts with Banks		339,737	359,498
- Deposits with Banks and Interest Accrued thereon		<u>-</u>	<u>-</u>
		339,737	359,498
Less: Cash and Cash Equivalents as at the beginning of the year		359,498	381,590
Net Increase / (Decrease) in Cash and Cash Equivalents		<u>(19,761)</u>	<u>(22,092)</u>

For C N K & Associates LLP
Chartered Accountants
Firm Reg. No.101961W/W-100036

D.P.Sapre
Partner
Membership No.40740

Mumbai
Dated : 28th May, 2019

For and on behalf of the Board

Raj K.Chandaria
Director
DIN:00037518

Kanwaljit S.Nagpal
Director
DIN:00012201

AEGIS TERMINAL PIPAVAV LIMITED

(All amounts are in INR lakhs, unless stated otherwise)

Statement of changes in equity

A. Equity share capital

Particulars	Balance as at April 1, 2018	Issue of share	Balance as at March 31, 2018	Issue of share	Balance as at 31st March, 2019
Equity share capital	500,000.00	-	500,000.00	-	500,000.00

B. Other equity

Particulars	Reserves and surplus						Other comprehensive	Total equity
	Securities premium	Capital reserves	Capital redemption reserves	General Reserves	Debenture Redemption Reserves	Retained earnings/ (accumulated deficit)	Remeasurement of defined benefit obligations	
Balance as at April 1, 2017	-	-	-	-	-	(129,909.92)	-	(129,909.92)
Profit for the year	-	-	-	-	-	(22,391.85)	-	(22,391.85)
Addition/ reduction during the year	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-
Balance at March 31, 2018	-	-	-	-	-	(152,301.77)	-	(152,301.77)
Profit for the year	-	-	-	-	-	(37,461.00)	-	(37,461.00)
Addition/ reduction during the year	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-
Balance at March 31, 2019	-	-	-	-	-	(189,762.77)	-	(189,762.77)

The above statement of changes in equity should be read in conjunction with the accompanying notes.

For C N K & Associates LLP
Chartered Accountants
Firm Reg. No.101961W/W-100036

For and on behalf of the Board of Directors

D.P.Sapre
Partner

Raj K.Chandaria
Director
DIN:00037518
Date: 28th May, 2019

Kanwaljit S.Nagpal
Director
DIN:00012201

Place: Mumbai
Date: 28th May, 2019

AEGIS TERMINAL PIPAVAV LIMITED

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

1 Significant Accounting Policies

A.1 Background and Principal Activities

Aegis Terminal Pipavav Limited ("ATPL" or "the Company") is a Company incorporated in India, on 28th May 2013. ATPL is a wholly owned subsidiary of Aegis Gas (LPG) Private Ltd.

The primary business of ATPL is storage, terminalling facilities of Oil, chemicals, petroleum products and logistics. However, there is no activity during the year.

A.2 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015.

A.3 Use of Estimates

The Financial Statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement or disclosure purposes in these standalone financial statements is determined on such a basis, except for share based payment transactions that are within scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 inputs are unobservable inputs for the asset or liability.

B.1 Revenue Recognition

Revenue (Income) is recognised when no significant uncertainty as to measurability or collectability exists.

Service revenue is recognized based on contract terms and on time proportion basis as applicable and excludes service tax/GST.

B.2 Employee Benefits

Contribution to defined schemes such as Provident Fund, Family Pension Fund, Superannuation Fund (in the case of eligible employees) and Employees' State Insurance Scheme are charged to the Statement of Profit and Loss as incurred.

Company's liability towards gratuity is determined by actuarial valuation carried out by an independent actuary as at each balance sheet date and is fully provided for in the Statement of Profit and Loss on the basis of aforesaid valuation. The actuarial valuation method used for measuring the liability is the Projected Unit Credit method.

AEGIS TERMINAL PIPAVAV LIMITED

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

The liability for compensated absences is determined by actuarial valuation carried out by an independent actuary as at each balance sheet date and provided for in the Statement of Profit and Loss as incurred in the year in which services are rendered by employees. The actuarial valuation method used for measuring the liability is the Projected Unit Credit method.

The actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

B.3 Foreign Currency Transactions

Transactions in foreign currencies are recorded at the rate of exchange prevailing on the date of the transactions. Monetary items denominated in foreign currencies are restated at the exchange rate prevailing on the balance sheet date. Exchange differences arising on settlement of the transactions and on account of restatement of monetary items are dealt with in the statement of profit and loss.

Forward exchange contracts entered into hedge the foreign currency risk and outstanding as on balance sheet date are translated at the year end exchange rates. The premium or discount arising at the inception of such forward exchange contracts are amortised as income or expense over the life of the contract.

Gain / losses on settlement of transactions arising on cancellation / renewal of forward exchange contracts are recognised as income or expense.

B.4 Earning Per Share

Basic earnings per share are calculated by dividing the net profit for the year attributable to the equity shareholders by the weighted average of the number of equity shares outstanding during the year.

Diluted earnings per share are calculated by dividing the net profit for the year attributable to the equity shareholders by the weighted average of the number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares.

B.5 Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred tax for the year is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only if there is a reasonable certainty (virtual certainty in case of business loss) of its realisation.

B.6 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 recognized but are disclosed in the notes. Claims in respect of which the Company is of the opinion that they are frivolous or is legally advised that they are unsustainable in law are not considered as contingent liability as the possibility of an outflow of resources embodying economic benefits is remote. Contingent Assets are neither recognized nor disclosed in the financial statements.

AEGIS TERMINAL PIPAVAV LIMITED

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

2 Cash & Bank Balances:

	March 31, 2019	March 31, 2018
	Rupees	Rupees
Cash and Cash Equivalents:		
Balance with Bank on Current Account	339,737	359,498
TOTAL	<u>339,737</u>	<u>359,498</u>

AEGIS TERMINAL PIPAVAV LIMITED

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

	March 31, 2019 Rupees	March 31, 2018 Rupees
3 Share Capital :		
Authorised :		
1,00,000 Equity Shares of Rs.10 each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
TOTAL		
Issued, Subscribed & Paid-up :		
50,000 Equity Shares of Rs.10 each fully paid up (Previous Year: 50,000 shares)	500,000	500,000
	<u>500,000</u>	<u>500,000</u>
TOTAL		

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

Equity Shares	March 31, 2019		March 31, 2018	
	Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
Opening Balance	50,000	500,000	50,000	500,000
Add: Shares issued during the year	-	-	-	-
Outstanding at the end of the year	50,000	500,000	50,000	500,000

b Terms/Rights attached to Equity Shares:

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if proposed by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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

c Details of shareholders holding more than 5% shares in the Company:

Equity Shares

Name of shareholder	March 31, 2019		March 31, 2018	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Aegis Gas (LPG) Private Limited and nominees	50,000	100.00	50,000	100.00

As per the records of the Company, including its register of shareholders/members and other declarations received from the shareholders regarding the beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

d Details of shares held by Holding Company:

Equity Shares

Name of shareholder	March 31, 2019		March 31, 2018	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Aegis Gas (LPG) Private Limited and nominees	50,000	100.00	50,000	100.00

AEGIS TERMINAL PIPAVAV LIMITED**Notes to Financial Statements for the year ended 31st March, 2019****4 Reserves and Surplus:**

	March 31, 2019	March 31, 2018
	Rupees	Rupees
Profit and loss account	(189,763)	(152,302)
TOTAL	(189,763)	(152,302)

4.1 Profit and Loss account

Balance at beginning of year	(152,302)	(129,910)
Add: Loss for the year	(37,461)	(22,392)
Less: Appropriations		
Transferred to General Reserve	-	-
Balance at end of year	(189,763)	(152,302)

5 Trade Payables:

	March 31, 2019	March 31, 2018
	Rupees	Rupees
Due to Micro, Small and Medium Enterprises	-	-
Others	29,500	11,800
TOTAL	29,500	11,800

6 Other Expenses

	March 31, 2019	March 31, 2018
	Rupees	Rupees
Rates & Taxes	1,616	4,460
Legal & Professional Fees	35,432	17,700
Bank Charges	413	232
TOTAL	37,461	22,392

AEGIS TERMINAL PIPAVAV LIMITED**Notes to Financial Statements for the year ended 31st March, 2019**

	March 31, 2019 Rupees	March 31, 2018 Rupees
7 Payments to Auditors for the year (Previous year paid to a firm where some of the partners of the firm of auditors are partners)		
Audit Fees *	29,500	11,800
* Includes GST		

8 Related Party Disclosures

As per the Accounting Standard 18, issued by the Institute of Chartered Accountants of India (ICAI), the disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

(a) List of related parties with whom transactions have taken place and relationships:

Name of the Related Party	Relationship
Aegis Gas (LPG) Private Limited	Holding Company

(b) Transactions during the year with related parties:

Nature of transaction	Rupees Holding Company
Investments - Balance at the year end	500,000 (500,000)

9 Earnings Per Share:

	March 31, 2019 Rupees	March 31, 2018 Rupees
Loss for the year	37,461	22,392
Weighted average number of Equity Shares (Nos)	50,000	50,000
Earning per share basic and diluted	0.75	0.45
Face value per equity share	10	10

10 The figures of the previous year have been regrouped / reclassified so as to confirm to those of the current year.

11 The financial statements were approved for issue by the Board of Directors on 28th May, 2019.

For C N K & Associates LLP
Chartered Accountants
Firm Reg. No.101961W/W-100036

For and on behalf of the Board of Directors

D.P.Sapre
Partner
Membership No.: 40740
Mumbai
Dated : 28th May, 2019

Raj K.Chandaria
Director
DIN:00037518
Date: 28th May, 2019

Kanwaljit S.Nagpal
Director
DIN:00012201