

DHARMESH PARIKH & CO.

CHARTERED ACCOUNTANTS

303/304, "Milestone", Nr. Drive-in-Cinema, Opp. T. V Tower, Thaltej,
Ahmedabad-380 054. Phone: 91-79-27474466 Fax: 91-79-27479955

INDEPENDENT AUDITOR'S REPORT

To the Members of MUNDRA LNG LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Mundra LNG Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its losses and its cash flows for the year ended on that date.



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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards 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 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
 - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad
Date : 28/04/2016



For, **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Reg. No. 112054W

A handwritten signature in black ink, appearing to read "D. A. Parikh", written over a horizontal line.

D. A. Parikh
Partner
Membership No.045501

DHARMESH PARIKH & CO.
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ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT
RE: MUNDRA LNG LIMITED

(Referred to in Paragraph 1 of our Report of even date)

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i) The company does not have any Fixed Assets. Accordingly, the provisions of paragraph 3 (i) (a) to (c) of the Order are not applicable.
- (ii) The Company has not carried out any commercial activities during the year ended on 31st March, 2016 and hence it does not carry any Inventory. Accordingly the provisions of paragraph 3 (ii) (a) & (b) of the Order are not applicable.
- (iii) According to the information and explanation given to us and the records produced to us for our verification, the company has not 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. Accordingly the provisions of paragraph 3 (iii) (a) to (c) of the Order are not applicable.
- (iv) According to the information and explanations given to us and representations made by the Management, the Company has not done any transactions covered under section 185 and 186 in respect of loans, investments, guarantees and security. Accordingly the provisions of paragraph 3 (iv) of the Order are not applicable.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) According to the information and explanation given to us, the maintenance of cost records under section 148(1) of the Act as prescribed by the Central Government is not applicable to the company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the statutory dues payable by company including income tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of any duty of excise, custom, sales tax, service tax, provident fund, employees' state insurance fund.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

- (b) According to the records of the Company and representations made by the Management, there are no statutory dues as mentioned in paragraph 3(vii)(a) which have not been deposited on account of any dispute.
- (viii) The Company has not taken any loan either from banks, financial institutions or from the government and has not issued any debentures. Accordingly the provisions of paragraph 3 (viii) of the Order are not applicable.



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- (ix) 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, the provisions of clause 3 (ix) of the Order are not applicable.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud on or by the company, or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management
- (xi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, managerial remuneration has not been paid/provided. Accordingly the provisions of Clauses 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a nidhi Company. Accordingly the provisions of Clauses 3 (xii) of the Order are not applicable.
- (xiii) As per information and explanation given to us and on the basis of our examination of the records of the Company, there is no any transaction with related parties. Accordingly the provisions of Clauses 3 (xiii) of the Order are not applicable.
- (xiv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any preferential allotment or private placement or not issued any debenture during the year under review. Accordingly the provisions of paragraph 3(xiv) of the Order are not applicable.
- (xv) According to the information and explanations given to us and on the basis of our examination of the records, Company has not entered into any non-cash transactions with any director or any person connected with him. Accordingly the provisions of Clauses 3(xv) of the Order are not applicable to the Company.
- (xvi) 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, the provisions of clause 3(xvi) of the Order are not applicable.

Place : Ahmedabad
Date : 28/04/2016



For, **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Reg. No. 112054W



D. A. Partner
Partner
Membership No. 045501

DHARMESH PARIKH & CO.

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ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT RE: MUNDRA LNG LIMITED

Referred to in paragraph 2(f) of the Independent Auditor's Report of even date to the members of Mundra LNG Limited on the financial statement for the year ended March 31, 2016.

Report on the Internal Financial Controls under Clause i of sub-section 3 of section 143 of the Companies Act 2013 (the act).

We have audited the internal financial controls over financial reporting of the MUNDRA LNG LIMITED (the company) as of 31st March, 2016 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibilities for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.



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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, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad
Date : 28/04/2016



For, **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Reg. No. 112054W

A handwritten signature in black ink, appearing to read "D. A. Parikh", written over a horizontal line.

D. A. Parikh
Partner
Membership No. 045501

MUNDRA LNG LIMITEDBalance Sheet as at 31st March 2016

(Amount in Rupees)

	Notes	As at 31 st March, 2016	As at 31 st March, 2015
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
Share capital	3	500,000	500,000
Reserves and surplus	4	(194,136)	(155,284)
		305,864	344,716
Current liabilities			
Trade payables	5	5,439	9,099
Other current liabilities	6	14,313	11,236
Total		325,616	365,051
<u>ASSETS</u>			
Current assets			
Cash and cash equivalents	7	325,616	365,051
Total		325,616	365,051
Significant accounting policies	2		

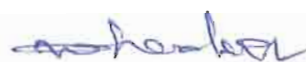
The accompanying notes are an integral part of the financial statements.

As per our report of even date
For DHARMESH PARIKH & CO.
Chartered Accountants
Firm Reg No : 112054W

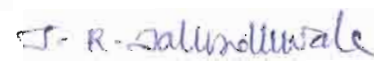
For and on behalf of the board
Mundra LNG Limited



D. A. Parikh
(PARTNER)
(Membership No.045501)

Dr. Malay R. Mahadevia
 Director
 (DIN : 00064110)



Jatinkumar Jalundhwala
 Director
 (DIN : 00137888)

Place : Ahmedabad
 Date : 28th April, 2016

Place : Ahmedabad
 Date : 28th April, 2016



MUNDRA LNG LIMITED**Statement of Profit and Loss for the year ended on 31st March, 2016**

		(Amount in Rupees)	
	Notes	For the year ended on 31 st March 2016	For the year ended on 31 st March 2015
Income		-	-
Expenditure			
Other expenses	8	38,852	34,266
Total expenses		38,852	34,266
Profit / (Loss) before tax		(38,852)	(34,266)
Tax expenses		-	-
Profit / (Loss) for the year		(38,852)	(34,266)
Earning per equity share (nominal value of share Rs.10)	10		
Basic & Diluted		(0.78)	(0.69)
Significant accounting policies	2		

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


As per our report of even date
For DHARMESH PARIKH & CO.
Chartered Accountants
Firm Reg No : 112054W




D. A. Parikh
(PARTNER)
(Membership No.045501)



For and on behalf of the board
Mundra LNG Limited



Dr. Malay R. Mahadevia
 Director
 (DIN : 00064110)



Jatinkumar Jalundhwala
 Director
 (DIN : 00137888)

Place : Ahmedabad
 Date : 28th April, 2016

Place : Ahmedabad
 Date : 28th April, 2016



MUNDRA LNG LIMITED

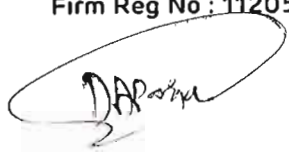
Cash flow statement for the year ended as at 31st March, 2016

Particulars	(Amount in Rupees)	
	For the year ended on 31 st March 2016	For the year ended on 31 st March 2015
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	(38,852)	(34,266)
Adjustments for :		
Non-cash adjustments to reconcile net cash flows	-	-
Investing and financing activities	-	-
Operating Profit / (Loss) before working capital changes	(38,852)	(34,266)
Movements in working capital :		
Decrease / (increase) in current assets	-	-
Increase / (decrease) in current liabilities	(583)	(2,346)
Cash generated from operations	(39,435)	(36,612)
Less : Direct taxes paid	-	-
Net cash flow from operating activities	(39,435)	(36,612)
B CASH FLOW FROM INVESTING ACTIVITIES	-	-
C CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net increase / (decrease) in cash & cash equivalents (A+B+C)	(39,435)	(36,612)
Cash & cash equivalents at the beginning of the year	365,051	401,663
Cash & cash equivalents at the end of the year	325,616	365,051

Note :

Cash and cash equivalents above comprises only of balances held with banks.

As per our report of even date
For **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Reg No : 112054W



D. A. Parikh
(PARTNER)
(Membership No.045501)



For and on behalf of the board
Mundra LNG Limited



Dr. Malay R. Mahadevia
Director
(DIN : 00064110)



Jatinkumar Jalundhwala
Director
(DIN : 00137888)

Place : Ahmedabad
Date : 28th April, 2016

Place : Ahmedabad
Date : 28th April, 2016



1 Corporate Information

The company has been incorporated on 28th August, 2010 under the companies act, 1956 for the development, operation & maintenance of infrastructure facilities i.e. LNG Terminal, storage & Re-gasification facilities. The company has already received the Co Developer status from the Ministry of Commerce & Industry (GOI) towards providing infrastructure facilities in the multi product SEZ at Mundra, Kutch, Gujarat and currently evaluating a project opportunity & viability study. Accordingly the financial accounts are prepared on going concern basis.

2 Summary of Significant Accounting Policies**a) Basis of Preparation of Financial Statement**

- i) The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956 ("the 1956 Act") which continues to be applicable as per section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the 1956 Act / 2013 Act, as applicable.

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

ii) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

iii) Current & Non-Current Classification

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Revised Schedule III to the Companies Act, 2013. Based on the nature of activities and time between the activities performed and their subsequent realisation in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

b) Cash Flow Statement**i) Cash & Cash Equivalents (for purpose of cash flow statement)**

Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

ii) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

c) Related Party Transactions

Disclosure of transactions with Related Parties, as required by Accounting Standard 18 "Related Party Disclosures" as specified in the Companies (Accounting Standard) Rules 2006 (as amended), has been set out in a separate note. Related parties as defined under clause 3 of the Accounting Standard 18 have been identified on the basis of representations made by the management and information available with the Company.



d) Earnings Per Share

The Company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard-20 prescribed under The Companies (Accounting Standards) Rules, 2006 (as amended). The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

e) Taxes on Income

In absence of taxable income in the current year, provision for taxation has not been made.

Deferred tax resulting from timing differences between book and tax profits is not accounted for, considering para 15 & 17 of AS 22 i.e. Accounting for taxes on income, issued by virtue of The Companies (accounting standards) Rules (as amended) 2006.

f) Provisions, Contingent Liabilities & Contingent Assets

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

- g) Though other Accounting Standards also apply to the company by virtue of the Companies (accounting standards) Rules (as amended) 2006, no disclosure for the same being made as the company has not done any transaction to which the said Accounting Standards apply.

3 Share Capital

	Amount in Rupees As at 31st March, 2016	Amount in Rupees As at 31st March, 2015
Authorised shares		
50,000 Equity shares of Rs. 10/- each	500,000	500,000
Issued, subscribed fully paid-up shares		
50,000 Equity shares of Rs. 10/- each fully paid	500,000	500,000
Total issued, subscribed and fully paid-up share capital	500,000	500,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the year

	As at 31st March, 2016	
Equity shares	Numbers	Amount in Rupees
At the beginning of the year	50,000	500,000
Issued during the year	-	-
Outstanding at the end of the year	50,000	500,000
	As at 31st March, 2015	
Equity shares	Numbers	Amount in Rupees
At the beginning of the year	50,000	500,000
Issued during the year	-	-
Outstanding at the end of the year	50,000	500,000

b. Terms / rights attached to equity shares

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 company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the of the ensuing Annual General Meeting. In the event of liquidation, the liquidator may divide amongst the members, in piece or kind, the whole or any part of the assets of the company.

MUNDRA LNG LIMITED
Notes to financial statements for the year ended 31st March 2016
c. Shares held by holding/ultimate holding company and/or their subsidiaries/associates

Out of equity shares issued by the company, shares held by its holding company together with its nominees are as below :

Equity Shares

Adani Enterprises Limited
(Holding Company)

As at 31st March, 2016	
Numbers	Amount in Rupees
50,000	500,000
50,000	500,000

Equity Shares

Adani Enterprises Limited
(Holding Company)

As at 31st March, 2015	
Numbers	Amount in Rupees
50,000	500,000
50,000	500,000

d. Details of shareholders holding more than 5% shares in the company
Equity Shares

Adani Enterprises Limited (Holding Company)
(together with its nominees)

As at 31st March, 2016	
Numbers	% holding in the class
50,000	100%
50,000	100%

Equity Shares

Adani Enterprises Limited (Holding Company)
(together with its nominees)

As at 31st March, 2015	
Numbers	% holding in the class
50,000	100%
50,000	100%

4 Reserves and surplus
Surplus / (deficit) in the Statement of Profit & Loss

Balance as per last financial statements

(Loss) for the year

Net surplus/(deficit) in the Statement of Profit & Loss

Total reserves and surplus

Amount in Rupees As at 31st March, 2016	Amount in Rupees As at 31st March, 2015
(155,284)	(121,018)
(38,852)	(34,266)
(194,136)	(155,284)
(194,136)	(155,284)

5 Trade Payables

Expenses Payable
(refer note 13)

Amount in Rupees As at 31st March, 2016	Amount in Rupees As at 31st March, 2015
5,439	9,099
5,439	9,099

6 Other current liabilities

Audit fees payable

Amount in Rupees As at 31st March, 2016	Amount in Rupees As at 31st March, 2015
14,313	11,236
14,313	11,236



MUNDRA LNG LIMITED
Notes to financial statements for the year ended 31st March 2016

7 Cash and cash equivalents	Amount in Rupees As at 31st March, 2016	Amount in Rupees As at 31st March, 2015
Balance with banks		
In current accounts	325,616	365,051
	325,616	365,051
8 Other expenses (as disclosed in Statement of Profit and Loss)	Amount in Rupees	Amount in Rupees
	For the year ended on 31st March 2016	For the year ended on 31st March 2015
Payment to auditors		
- statutory audit fees	17,163	11,236
- other attestations	13,005	10,571
Legal and professional fees	7,539	12,459
Bank Charges	1,145	-
	38,852	34,266

9 Contingent liabilities & Commitments (to the extent not provided for)
a) Contingent liabilities

Contingent Liabilities not provided for : NIL (P.Y. NIL)

b) Commitments

Estimated amounts of contracts remaining to be executed and not provided for : NIL (P.Y. NIL)

10 Earning Per Share
(Amount in Rupees)

Particulars	For the year ended on 31st March 2016	For the year ended on 31st March 2015
Net Profit/(Loss) after tax available for equity shareholders	(38,852)	(34,266)
Weighted average no. of Equity Shares	50000	50000
Face Value of Equity Shares	10	10
Basic & Diluted Earning Per Share	(0.78)	(0.69)

11 Segment information

The company's activities during the year revolve around setting up LNG Terminal. Considering the nature of Company's business and operations, there is no reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard 17- 'Segment Reporting'.

12 Related party disclosure

As per Accounting Standard 18, disclosure of transactions with related parties (As identified by the Management), as defined in Accounting Standard are given below:

Holding Company	:	Adani Enterprises Limited
Fellow Subsidiaries	:	There are no transactions with Fellow Subsidiaries. Hence, not disclosed.
Associates	:	There are no transactions with Associates. Hence, not disclosed.
Key Management Personnel	:	Shri Jatinkumar Jalundhwala Shri Rajeev Sharma Dr. Malay R. Mahadevia (w.e.f. 22.01.2016) Shri Sudipta Bhattacharya (upto 22.01.2016)

Nature and Volume of Transactions with Related Parties
(Amount in Rupees)

Particulars	For the year ended on 31 March 2016	For the year ended on 31 March 2015
Transactions during the year		
Adani Enterprises Limited	-	-
Balance Outstanding		
Adani Enterprises Limited	-	-

13 Disclosure under MSMED Act

There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

14 Other Statutory information:

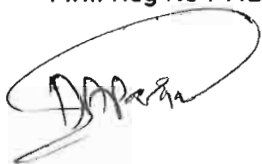
(Amount in Rupees)

Particulars	For the year ended on 31st March 2016	For the year ended on 31st March 2015
Value of imports calculated on CIF basis	Nil	Nil
Expenditure in foreign currency	Nil	Nil
Earning in foreign currency	Nil	Nil

15 Previous year Comparatives

Figures for the previous year have been regrouped/ rearranged, wherever necessary to confirm to this year's classification/ disclosure.

As per our report of even date
For **DHARMESH PARIKH & CO.**
Chartered Accountants
Firm Reg No : 112054W



D. A. Parikh
(PARTNER)
(Membership No.045501)

Place : Ahmedabad
Date : 28th April, 2016



For and on behalf of the board
Mundra LNG Limited



Dr. Malay R. Mahadevia
Director
(DIN : 00064110)



Jatinkumar Jalundhwala
Director
(DIN : 00137888)

Place : Ahmedabad
Date : 28th April, 2016

