



INDEPENDENT AUDITOR'S REPORT
To the Members of Petronet LNG Foundation

1. Report on the Financial Statements

We have audited the accompanying financial statements of Petronet LNG Foundation ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Income and Expenditure, the cash flow statement and statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred as "financial statements").

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the companies (Indian Accounting Standards) Rules,2015 (as amended) under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

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

We have taken into account the provisions of the Act and the Rules made thereunder including 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 thereunder. We conducted our audit of the Ind AS Financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the entity's internal control. An audit also includes evaluating the

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(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

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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 Ind AS 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 Ind AS financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 31st March, 2018, its statement of income and expenditure, its Cash flows and the changes in equity for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

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, is not applicable on the company.

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 Income and Expenditure, the cash flow statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
- e. On the basis of written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. 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. There are no pending litigations affecting the financial position of the company.
 - ii. The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses;

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T R Chadha & Co LLP
Chartered Accountants



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

For T R Chadha & Co LLP
Chartered Accountants
Firm Regn No. 006711N / N500028

Neena Goel
Neena Goel
(Partner)
M.N. 057986
Date: 27.9.18
Place: New Delhi



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Petronet LNG Foundation
(A Private Limited Company Limited by Guarantee under Section 8 of Companies Act, 2013)
Balance Sheet as at March 31, 2018

(Amount in Rs.)

Particulars	Notes	As at 31-Mar-18	As at 31-Mar-17
ASSETS			
Current assets			
Financial Assets			
- Cash and cash equivalents	2	21,47,807	-
Other Current Assets	3	45,000	-
Total current assets		21,92,807	-
Total assets		21,92,807	-
EQUITY AND LIABILITIES			
Equity			
Other Equity	4	3,90,842	(10,000)
Total equity		3,90,842	(10,000)
Liabilities			
Current liabilities			
Financial Liabilities			
- Trade Payables	5	17,36,281	10,000
Other Current Liabilities	6	65,684	-
Total liabilities		18,01,965	10,000
Total equity and liabilities		21,92,807	-

The accompanying notes are an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date

For T R Chadha & Co LLP

Chartered Accountants

ICAI Firm Regn. No. 006711N /N500028

Neena Goel

Partner

Membership No - 057986



For and on behalf of Petronet LNG Foundation

Prabhat Singh

Chairman

DIN (08006541)

Vinod Kumar Mishra

Director

DIN (08125144)

Place : New Delhi

Date: 27.09.2018

Petronet LNG Foundation
(A Private Limited Company Limited by Guarantee under Section 8 of Companies Act, 2013)
Statement of Income and Expenditure for the Year Ended 31st March, 2018

Amount in Rs.

Particulars	Notes	For the year ended March 31, 2018	For 1 day period Ended March 31, 2017
Income:			
Revenue	7	201,08,204	-
Other Income	8	2,95,190	-
Total Income	A	204,03,394	-
Expenses:			
CSR Expenses	9	198,26,985	-
Other expenses	10	1,75,568	10,000
Total Expenses	B	200,02,552	10,000
Excess of income over expenditure	(A-B)	4,00,842	(10,000)

The accompanying notes are an integral part of these financial statements

Signed in terms of our report of even date attached

For TR Chadha & Co LLP

Chartered Accountants

(Firm Registration No 006711N/N500028)

Neena Goel
Partner
M. No. 057986



For and On behalf of the Board of Directors

Prabhat Singh
Chairman
DIN (03006541)

Vinod Kumar Mishra
Director
DIN (08125144)

Place: New Delhi

Date: 27.09.2018

Petronet LNG Foundation
(A Private Limited Company Limited by Guarantee under Section 8 of Companies Act, 2013)
Cash Flow Statement for the year ended March 31, 2018

Particulars	For the year ended March 31, 2018 Amount in Rs.	For 1 day period Ended March 31, 2017 Amount in Rs.
(A) Cash Flow from Operating Activities:		
Surplus/(Deficit) for the Period	4,00,842	-
Operating Cash Profit before working capital changes	4,00,842	-
Adjustments for working capital changes:		
Increase/(Decrease) in Trade Payable	17,26,281	-
Increase/(Decrease) in Other Current Liabilities	65,684	-
(Increase)/Decrease in Other Current Assets	(45,000)	-
	<u>17,46,965</u>	-
Taxes Paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	<u>21,47,807</u>	-
Cash Flow from Investing Activities:		
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	<u>-</u>	-
Cash Flow from Financing Activities:		
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	<u>-</u>	-
NET CASH FLOW (A+B+C)	21,47,807	-
Cash & Cash Equivalents at the beginning of the year	-	-
Cash & Cash Equivalents at the end of the year	<u>21,47,807</u>	-
Components of Cash and Cash Equivalents		
Cash in Hand	62	-
Balances with Banks	21,47,745	-
	<u>21,47,807</u>	-

Note:

1. The above Cash Flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.
2. Figures in bracket indicate Cash Outflow.
3. Previous year's figures have been regrouped / re-arranged where ever necessary to confirm to the current year's presentation. This is the cash flow statement referred in our report of even date.

Signed in terms of our report of even date attached

For TR Chadha & Co LLP
Chartered Accountants
(Firm Registration No 006711N/N500028)

Neena Goel
Neena Goel
Partner
M. No. 057986



For and On behalf of the Board of Directors

Prabhat Singh
Prabhat Singh
Chairman
DIN [03006541]

Vinod Kumar Mishra
Vinod Kumar Mishra
Director
DIN [08125144]

Place: New Delhi
Date: 27.09.2018

Petronet LNG Foundation

Notes forming part of Financial Statements for the year ended March 31, 2018

Note 4: Statement of Changes in Equity for the Year ended 31st March, 2018

	(Amount in Rs.)	
	As at March 31, 2018	As at March 31, 2017
Retained Earnings		
At the beginning of Period	-10,000	-
Transfer From Income & Expenditure account	4,00,842	(10,000)
At the end of Period	3,90,842	(10,000)

Signed in terms of our report of even date attached

For TR Chadha & Co LLP


Chartered Accountants

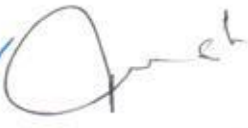
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Neena Goel
Partner
M. No. 057986



For and On behalf of the Board of Directors


Prabhat Singh
Chairman
DIN (03006541)


Vinod Kumar Mishra
Director
DIN (08125144)

Place : New Delhi

Date: 27.09.2018

Note : 1.1 Background

Petronet LNG Foundation ('The Company') was incorporated in India on 31st March 2017. The company is registered as section 8 company under the provision of companies act, 2013.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

Note : 1.2 Accounting Policies

(a) Basis of Preparation

These financial statements have been prepared on the accrual basis of accounting and comply with the accounting standards referred to in section 133 of the companies act, 2013 read with rule 7 of companies (Accounts) Rule, 2014, the relevant provisions of the companies act 2013 pronouncements of the Institute of chartered Accountant of India and other accounting principles generally accepted in India to the extent applicable. The financial statement is presented in Indian rupees.

(b) Use of Estimates

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumption that affect the reported amount of asset and liabilities, the disclosure of contingent liabilities at the due date of the financial statement and the reported amount of revenue and expenses. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future period. Management believes that the estimates made in the preparation of the financial statement are prudent and reasonable.

(c) Provision and contingencies

A provision is recognised when the Company has a present obligation as a result of a past event, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognised where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

(d) Revenue Recognition

Donation are recognised as income in statement of income and expenditure in the period in which the collections are actually received.

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

(e) Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

- Cash and cash equivalent

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

- Financial assets at fair value through profit and loss

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognised in statement of profit and loss.

- Financial Liabilities

Financial liabilities are measured at amortised cost using the effective interest method.



Petronet LNG Foundation

Notes forming part of Financial Statements for the year ended March 31, 2018

	Amount in Rs.	
	As at March 31, 2018	As at March 31, 2017
Note 2. Cash and Bank Balances		
Cash and Cash Equivalent		
Balances with Banks		
- In Current Accounts	29,281	
- In Saving Accounts	21,18,464	
Cash in Hand	62	-
	21,47,807	-
Note 3. Other Current Assets		
Advance Tax and TDS Receivable	45,000	-
	45,000	-
Note: 5 Trade Payable		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues other than micro enterprises and small enterprises and acceptances*	17,36,281	10,000
	17,36,281	10,000
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. The Company has not received any memorandum (as required to be filed by the suppliers with notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) from vendor claiming the status as micro or small enterprises, hence no disclosures have been made.		
Note 6. Other Current Liabilities		
Statutory Payable-TDS	65,684	-
	65,684	-



Petronet LNG Foundation

Notes forming part of Financial Statements for the year ended March 31, 2018

	Amount in Rs.	
	For the year Ended March 31, 2018	For 1 day period Ended March 31, 2017
Note 7. Revenue		
Donation Received	201,08,204	-
	201,08,204	-
Note 8. Other Income		
Bank Interest on saving account	2,95,190	-
	2,95,190	-
Note 9. CSR expenses		
Kashmir Super 30	76,50,000	-
Kannur School Bus	17,40,000	-
Ideation Program	24,24,435	-
Port Blair Ambulance	9,54,613	-
Anugraha Eye Camp	13,75,000	-
Special Olympics for disabled	5,00,000	-
Numma Oonu	2,35,469	-
Solarlight Rajasthan	7,89,600	-
Vypin Medical Camp	5,00,000	-
Koodiyattam Art	2,50,000	-
Skill Development CIPET Kochi	63,130	-
Kochi Water Tank	19,46,544	-
MISC CSR Activity	8,98,346	-
CSR Surveys & Studies	4,99,848	-
	198,26,985	-
Note 10. Other expenses		
Audit Fees	49,000	10,000
Professional & Consultancy Charges	23,074	-
Director Sitting Fees	60,000	-
Admin Charges	40,254	-
Bank Charges	3,240	-
	1,75,568	10,000
Note 11. Payment to Auditors		
Payment to Auditors excluding GST		
Audit Fee	40,000	10,000
	40,000	10,000



Note 12. Financial Instruments

A) Financial Instruments by category

Particulars	31.03.2018 Amortised Cost	31.03.2017 Amortised Cost
Financial Assets		
Cash and cash equivalents	21,47,807	-
Financial Liabilities		
Trade Payable	17,36,281	10,000

B) Financial risk management:

The entity monitors and manages the financial risks relating to the operations of the entity through internal MIS reports which analyse the exposure by degree and magnitude of risks.

i) Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.

The tables below provide details regarding the contractual maturities of significant financial liabilities as of:

Current Financial Liabilities	31.03.2018		
	Carrying Amount	Less than 1 Year	More than 1 year
Trade Payables	17,36,281	17,36,281	-
	17,36,281	17,36,281	-
Current Financial Liabilities	31.03.2017		
	Carrying Amount	Less than 1 Year	More than 1 year
Trade Payables	10,000	10,000	-
	10,000	10,000	-

Note 13. Segment Reporting

The company is engaged in promoting and funding project and/or program, relating to corporate social responsibility (CSR), which in context of Accounting Standard 17 "Reportable Segment" is considered as the only reportable segment. The company does not have any geographic segments.

Note 14. Related Party Transaction

(a) List of Related Parties & Relationships

(i) Holding

- Petronet LNG Limited

(ii) Directors

- PRABHAT SINGH
- THEKKEDATHU NEELAKANTAN NEELAKANTAN
- JYOTI KIRAN SHUKLA
- SAMAR BAHADUR SINGH
- VINOD KUMAR MISHRA

(b) Related Party Transaction During the Period

S.NO.	Particulars	Nature of Relationship	Nature of Transaction	Amount
1	Petronet LNG Limited	Holding Company	Donation Received	200,00,000/-
2	Jyoti Kiran Shukla	Director	Sitting Fees	60000/-

Note 15: Previous year's figures are not comparable with the current year since the company was incorporated on 31st March, 2017 and accordingly the previous year number was disclosed for one day only i.e. 31st March, 2017

Note 16: The company does not have any employees and therefore provident fund and Gratuity is not applicable.



Petronet LNG Foundation

Notes forming part of Financial Statements for the year ended March 31, 2018

Note 17: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Note 18: The company is registered under section 12AA of income tax act 1961, which entitles it to claim an exemption under income tax, provided certain conditions laid down in Income Tax act, 1961 are complied with.

For and On behalf of the Board of Directors



Prabhat Singh
Chairman
DIN (08006541)



Vinod Kumar Mishra
Director
DIN (08125144)

