RAJASTHAN GASES LIMITED

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Date 01/04/2022

To,
Shri Harshad Naik
Assistant Manager
Listing Compliance
BSE Ltd
P.J. Towers,
Dalal Street, Fort.
Mumbai – 400001

Ref : BSE Stock Code : 526873
Sub: Submission of Audit Report of Year 2016

Dear Sir,

With Reference to above, please find attached Copy of Audit Report of Rajasthan Gases Limited for Year Ended as on 31st March, 2016 for your Ready reference.

You are requested that kindly take this is for your information in your record.

Thanking You.
Yours Faithfully,
For Rajasthan Gases Limited

Compliance Officer
DIN 06945684

Encl : Audit report for Year 2015-16

RAJASTHAN GASES LIMITED

Regd Office:103, Roha Orion, Near 33RD Road, TPS III, Bandra (W), Mumbai -400 050
CIN: L24111MH1993PLC272204, web site : www.rajasthangasesltd.com
Email : info@rajasthangasesltd.com, phone : 022-26465178

Part I

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2016 (In Lacs)

Sl.No.	Particulars	Three Months Ended 31/03/2016 (Audited)	Preceeding 3 Months 31/12/2015 (Unaudited)	Corresponding 3 Months 31/03/2015 (Audited)	Year Ended 31/03/2016 (Audited)	Year Ended 31/03/2015 (Audited)
1	**Income from Operation**					
	(a) Income From Operations (Net Of Excise Duty)	0.00	0.00	0.00	0.00	1.29
	(b) Other Operating Income	0.00	100.03	0.00	100.03	10.09
	Total Income From Operation (Net)	**0.00**	**100.03**	**0.00**	**100.03**	**11.38**
2	**Expenses**					
	(a) Employee Benefit Expense	0.60	0.60	0.21	2.82	0.84
	(c) Other Expenses	0.96	137.73	0.68	144.77	8.74
	Total Expense	**1.56**	**138.33**	**0.89**	**147.59**	**9.58**
3	**Profit from Operations before Finance Cost**	**(1.56)**	**(38.30)**	**(0.89)**	**(47.56)**	**1.80**
4	Finance Cost	0.00	0.00	0.00	0.00	0.00
5	**Profit from Ordinary Activities before Tax**	**(1.56)**	**(38.30)**	**(0.89)**	**(47.56)**	**1.80**
6	Tax Expense	0.00	0.00	0.00	0.00	0.00
7	**Profit for the Year**	**(1.56)**	**(38.30)**	**(0.89)**	**(47.56)**	**1.80**
8	Share of Profit/(Loss) of Associates	0.00	0.00	0.00	0.00	0.00
9	Minority Interest	0.00	0.00	0.00	0.00	0.00
10	**Net Profit/(Loss) after Taxes, Minority Interest and Profit/(Loss) of Associates**	**(1.56)**	**(38.30)**	**(0.89)**	**(47.56)**	**1.80**
11	Paid-up Equity Share Capital (Face Value Of Share)	537.38	537.38	537.38	537.38	537.38
12	Reserve excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	0.00	0.00	0.00	0.00	0.00
13	**Earning Per Share (of Rs. 10/- each) (not annualised)**					
	(a) Basic	(0.03)	(0.71)	(0.02)	(0.89)	0.03
	(b) Diluted	(0.03)	(0.71)	(0.02)	(0.89)	0.03

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CIN: L24111MH1993PLC272204, web site : www.rajasthangasesltd.com

PART II

	STATEMENT OF ASSETS AND LIABILITIES	(In Lacs)	
	Particulars	**Year Ended 31/03/2016 (Audited)**	**Year Ended 31/03/2015 (Audited)**
A	**EQUITY AND LIABLITIES**		
1	Shareholders Funds		
	Share Capital	537.38	537.38
	Reserves and Surplus	(327.57)	(279.99)
		209.81	257.39
2	Current Liablities		
	Trade Payables	0.87	100.24
	Other Current Liabilities	0.05	10.00
		0.92	110.24
		210.73	367.63
B	**ASSETS**		
1	Non Current Assets		
	Non Current Investments	180.00	215.00
		180.00	215.00
2	Current Assets		
	Trade Receivables	0.00	140.89
	Cash and Bank Balances	24.72	10.38
	Short Term Loans & Advances	6.02	1.35
		30.74	152.62
		210.73	367.63

	Particulars	**Three Months Ended 31/03/2016**
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed off duringthe quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

1) The above financial results were reviewed by the Audit Committee and were thereafter approved by Board of Directors at its Meeting held on 30may 2016 in terms of Resulations 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
2) Segment reporting as defined in Accounting Standard 17 is not applicable.
3) No Investor complaints were pending at the beginning of the quarter and none were received during the quarter.
4) Comparative figures have been regrouped/rearranged wherever necessary.

By order of the Board
for Rajasthan Gases Limited

(Nikhilesh Khandelwal)
Director/Compliance officer
DIN : '06945684

Dated: 30.05.2016
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To the Members of
RAJASTHAN GASES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of RAJASTHAN GASES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss & the statement of cash flow for the year ended on that date along with a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flow Statement 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 Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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 misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of 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:

(Iin the Case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016,

(ii) In the Case of Statement of Profit and Loss, of the Profit for the year ended on that date.
(iii) In the Statement of Cash Flow, Net Cash Inflow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. As required by section 143(3) of the Act, we further 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 purpose of our audit;
b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
c) the Balance Sheet, Statement of Profit & 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 ;
e) on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 A".
g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
   i. The Company does not have any pending litigations which would impact its financial position in its financial statements.
   ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
   iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For R.K. MALPANI & ASSOCIATES,
Chartered Accountants
(FRN. 002759C)

(Rakesh Jhalani)
Partner
Membership No. 074142

Place: Jaipur
Dated: 30.05.2016

"Annexure A" to the Independent Auditor's Report of even date on the Financial Statements of RAJASTHAN GASES LIMITED:

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 RAJASTHAN GASES LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. 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 interna 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 judgement, 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.

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.

Rakesh Jhalani
Partner
Membership No. 074142
For and Behalf of
R.K. Malpani & Associates
Chartered Accountants
FRN. 002759C
Place: Jaipur,
Dated: 30th May .2016

Annexure to the Auditors' Report

[Annexure referred to in paragraph 6 Our Report of even date to the Statutory Auditors' of Rajasthan Gases Limited. On the accounts of the company for the year ended 31st March, 2016]

The nature of the Company's activities during the year have been such that clauses (ii), (iii), (iv), (v), (vi), (viii), (ix), (xi), (xii), (xiii), (xiv), (xv) and (xvi) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 are not applicable at Unit/Branch level of the Company for the year.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i). In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) There are no immovable properties held in the name of the company; No title deed required.

(ii). (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities in India;

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax or sales tax or Service Tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any disputes.

(iii) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

Rakesh Jhalani
Partner
Membership No. 074142
For and Behalf of
R.K. Malpani & Associates
Chartered Accountants
FRN. 002759C
Place: Jaipur,
Dated: 30th May .2016

RAJASTHAN GASES LIMITED

Regd Office: 103, Roha Orion, Near 33RD Road, TPS III, Bandra (W), Mumbai -400 050

CIN: L24111MH1993PLC272204

BALANCE SHEET AS AT 31st MARCH, 2016

(Amount in Rs.)

	Note	As at 31 March, 2016	As at 31 March, 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	53738000.00	53738000.0(
Reserves and Surplus	3	(32759349.96)	(27999957.32
Current Liabilities			
Trade Payables	4	89500.00	10024278.7(
Other Current Liabilities	5	5445.00	1000000.0(
TOTAL		**21073595.04**	**36762321.3**
ASSETS			
NON CURRENT ASSETS			
Fixed Asset			
- Tangible Assets		0.00	0.0(
Non Current Investments	6	18000000.00	21500000.0(
Current Assets			
Trade Receivables	7	500000.00	14089131.5
Cash and Bank Balances	8	2471595.04	1038189.8(
Short Term Loans & Advances	9	102000.00	135000.0(
TOTAL		**21073595.04**	**36762321.3**
Significant Accounting Policies			
Notes on Financial Statements	1-14		

As per our report of even date

FOR R.K. MALPANI & ASSOCIATES

CHARTERED ACCOUNTANTS

(FRN. 002759C)

FOR RAJASTHAN GASES LIMITED

(RAKESH JHALANI)	**(NIKHILESH KHANDELWAL)**	**(GAURI BHAGAT)**
PARTNER	**DIRECTOR**	**DIRECTOR**
MEMBERSHIP NO. 074142	**DIN: 06945684**	**DIN: 06950001**

Jaipur

May 30, 2016

RAJASTHAN GASES LIMITED

Regd Office: 103, Roha Orion, Near 33RD Road, TPS III, Bandra (W), Mumbai -400 050

CIN: L24111MH1993PLC272204

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2016

(Amount in Rs.)

	Note	2015-16	2014-15
INCOME			
Revenue from operations		0.00	0.00
Other Income	10	0.00	128966.00
Total Revenue		**0.00**	**128966.00**
EXPENDITURE			
Employees Benefit Expense	11	282000.00	138000.00
Other Expenses	12	4477392.64	820289.99
Total Expenses		**4759392.64**	**958289.99**
Profit Before Exceptional Items and Tax		**(4759392.64)**	**(829323.99)**
Exceptional Items	13	0.00	1008903.00
Profit before Tax		**(4759392.64)**	**179579.01**
Tax Expenses			
Current tax		0.00	0.00
Deferred Tax		0.00	0.00
Profit/(Loss) for the Year		**(4759392.64)**	**179579.01**
Earning per equity share of face value of Rs. 10 each			
Basic and Diluted	14	(0.89)	0.03
Significant Accounting Policies			
Notes on Financial Statements	1-14		

As per our report of even date

FOR R.K. MALPANI & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN. 002759C)

FOR RAJASTHAN GASES LIMITED

(RAKESH JHALANI)
PARTNER
MEMBERSHIP NO. 074142

(NIKHILESH KHANDELWAL)
DIRECTOR
DIN: 06945684

(GAURI BHAGAT)
DIRECTOR
DIN: 06950001

JAIPUR
May 30, 2016

RAJASTHAN GASES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2016

Pursuant to Clause 32 of the listing agreement(s) (As amended)

Particulars	31.03.2016 Rs.	31.03.2015 Rs.
A.Cash flow from operating activities:		
Net profit before tax & Extra-ordinary items.	(4,759,392.64)	179,579.01
Adjustments For:		
Depreciation	-	-
Interest Received	-	-
Misc Income	-	-
Operating Profit before Working Cap.Changes	(4,759,392.64)	179,579.01
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Debtors	13,589,131.52	(6,600,000.00)
(Increase)/Decrease in Loans & Advances	33,000.00	9,192,934.00
Increase/(Decre.)in Creditors & other liab.	(10,929,333.70)	(1,080,208.00)
Cash Generated from operations:	(2,066,594.82)	1,692,305.01
Income Tax	-	-
Cash flow before Extra-Ordinary items	-	-
Prior period adjustments (net)	-	-
Net Cash Flow from Operating activities	(2,066,594.82)	1,692,305.01
B.Cash Flow from Investing Activities:		
Sale of Fixed Assets	-	15,124,597.00
Purchase of Fixed Assets	-	-
Purchase/Sale of Investments(Net)	3,500,000.00	(16,007,500.00)
Dividend Income	-	-
Net cash used in Investing Activities	3,500,000.00	(882,903.00)
C.Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	-
Dividend Income	-	-
Increase /(Decrease)in borrowings	-	-
Net Cash realised from financing activities	-	-
Net Incre./(decre.)in cash & cash equivalent(A+B+C)	1,433,405.18	809,402.01
Opening Cash & Cash Equivalent	1,038,189.86	228,787.85
Closing Cash & Cash Equivalent	2,471,595.04	1,038,189.86

** Previous year figures have been re-grouped and recasted,where-ever necessary.

As per our attached Report of even date
For R.K. Malpani & Associates
Chartered Accountants
(FRN. 002759C)

(RAKESH JHALANI)
PARTNER
MEMBERSHIP NO. 074142

For and on behalf of th Board of Directors
For RAJASTHAN GASES LIMITED

(NIKHILESH KHANDELWAL)
DIRECTOR
DIN: 06945684

(GAURI BHAGAT)
DIRECTOR
DIN: 06950001

Place : Jaipur
Dated : 30.08.2016

Notes Accompanying to the financial Statement for the year ended March 31, 2016

he Previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year resentation.

. Significant Accounting Policies and Notes to Accounts

2. SHARE CAPITAL

(Amount in Rs.)

hare Capital	As at 31 March, 2016	As at 31 March, 2015
uthorised Share Capital :		
000000 (P.Y. 6000000) Equity Share of Rs.10/- each	60000000.00	60000000.00
	60000000.00	**60000000.00**
ssued, Subscribed and Paid up :		
373800 (P.Y.5373800) Equity Share of Rs.10/- each fully paid up	53738000.00	53738000.00
otal	**53738000.00**	**53738000.00**

.1 The Reconciliation of the number of shares outstanding is set out below :

articulars	As at 31 March, 2016	As at 31 March, 2015
	No. of Shares	No. of Shares
quity Shares at the beginning of the year	5373800	5373800
hares Forfieted during the year	0	0
hares issued during the year	0	0
quity Shares at the end of the year	**5373800**	**5373800**

.2 Terms/ Rights attached to Equity Shares

he Company has Equity Shares having par value of Rs. 10/- per share. Each holder of equity shares is entilted to one ote per share.

.3 The details of shareholders holding more than 5% shares :

lame of Shareholders	As at 31 March, 2016		As at 31 March, 2015	
	No. of Shares	% held	No. of Shares	% held
avi Omprakash Agrawal	1283000	23.88%	1283000	23.88%
oop Chand Baid	472699	8.80%	472699	8.80%

3. RESERVES AND SURPLUS

articulars	As at 31 March, 2016	As at 31 March, 2015
urplus :		
pening Balance	(27999957.32)	(28179536.33)
dd : Net Profit during the year	(4759392.64)	179579.01
losing Balance	**(32759349.96)**	**(27999957.32)**

R.K. MALPANI & ASSOCIATES JAIPUR

I. TRADE PAYABLES

Particulars	As at 31 March, 2016	As at 31 March, 2015
To Others:		
Sundry Creditors for Hire	0.00	10002351.70
Sundry Creditors for Expenses	89500.00	21927.00
Total	**89500.00**	**10024278.70**

In Absence of any intimation from the vendors with regard to their regiseration(Filing of Memorandum) under "The Micro, Small and Medium Enterprises Development Act 2006" and considering the company has been extended credit period by its Creditors and payments being released on a timely basis, there is no Liability towards interest on delayed payments during the year under the said Act. There is no outstanding Interest in this regard, Brought forward from Previous Years.

J. OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2016	As at 31 March, 2015
a) Statutory Dues		
TDS Payable	5445.00	0.00
b) Other Payables		
Others Liabilities	0.00	1000000.00
Total	**5445.00**	**1000000.00**

R.K. MALPANI & ASSOCIATES * CHARTERED ACCOUNTANTS * JAIPUR

6. NON-CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Other Investment		
Investment in Equity Shares, Unquoted and Fully Paid up		
20000 (P.Y. Nil) Equity Shares of Mangalsudha Vinimay Pvt Ltd	2000000.00	0.00
31000 (P.Y. Nil) Equity Shares of Jain Vincom Pvt Ltd	3100000.00	0.00
1793360 (P.Y. Nil) Equity Shares of Rarity Agencies Ltd	12900000.00	0.00
Nil (P.Y. 190000) Equity Shares of Pearl Dealers Private Limited	0.00	19000000.00
Nil (P.Y. 10000) Equity Shares of Samudita Vanijya Private Limited	0.00	1000000.00
Nil (P.Y. 15000) Equity Shares of TD Rugs Private Limited	0.00	1500000.00
Total	**18000000.00**	**21500000.00**

7. TRADE RECEIVABLES

(Unsecured and Considered Good)

Particulars	As at 31 March, 2016	As at 31 March, 2015
More Than Six Months	500000.00	14089131.52
Others	0.00	0.00
Total	**500000.00**	**14089131.52**

8. CASH AND BANK BALANCES

Particulars	As at 31 March, 2016	As at 31 March, 2015
Cash and Cash Equivalents		
(a) Balance With Banks		
- In Current Accounts	1983270.04	1036364.86
(b) Cash on Hand	488325.00	1825.00
Total	**2471595.04**	**1038189.86**

9. SHORT-TERM LOANS AND ADVANCES

(Unsecured, Considered Good)

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Balance with Revenue Authorities		
Advance Income Tax & TDS	102000.00	102000.00
(b) Others Loans & Advances		
Deposits	0.00	33000.00
Total	**102000.00**	**135000.00**

R.K. MALPANI & ASSOCIATES * CHARTERED ACCOUNTANTS * JAIPUR

Notes Accompanying to the financial Statement for the year ended March 31, 2016

10. OTHER INCOME

(Amount in Rs.)

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Interest Income		
nterest Received From Parties	0.00	128812.00
nterest on Income Tax Refund	0.00	154.00
Total	0.00	128966.00

11. EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March, 2016	As at 31 March, 2015
Payment & Provision for Employees	282000.00	138000.00
Total	282000.00	138000.00

12. OTHER EXPENSES

Particulars	As at 31 March, 2016	As at 31 March, 2015
a) Administrative Expenses		
Payment to Auditors	17250.00	8427.00
Legal and Professional fees	96250.00	8185.00
Postage and Telegram	186016.00	43878.00
Printing and Stationery	77720.00	19750.00
Registrar's Charges	39246.00	31854.00
Depository Service Charges	53117.82	44944.00
General Expenses	18673.00	21805.00
Office Usages Charges	99000.00	71000.00
Membership Charges (Stock Exchange)	224720.00	395447.13
Bank Charges	787.00	1251.41
Demat Charges	2100.00	1148.00
Filing & Delisting Fees	15000.00	59783.00
Sundry Balances Writton Off	3586779.82	500.00
E-Voting Expenses	0.00	18794.45
Travelling & Conveyance Expenses	0.00	19123.00
b) Selling & Distribution Expense		
Advertisement Expenses	60733.00	74400.00
Total	4477392.64	820289.99



Notes Accompanying to the financial Statement for the year ended March 31, 2016

12.1 Payment to Auditors Includes:

Particulars	As at 31 March, 2016	As at 31 March, 2015
Statutory Audit Fees	17250.00	8427.00
Total	17250.00	8427.00

13. EXCEPTIONAL ITEMS

Particulars	As at 31 March, 2016	As at 31 March, 2015
Sale of Assets	0.00	775403.00
Sale of Shares-Long Term Capital Gain	0.00	233500.00
Total	0.00	1008903.00

14. EARNINGS PER SHARE

Earning per share as per Accounting Standard 20 is calculated as under :

Particulars	As at 31 March, 2016	As at 31 March, 2015
Profit/(Loss) for the year	(4759392.64)	179579.01
No. of Equity Shares	5373800.00	5373800.00
Basic and Diluted EPS	(0.89)	0.03
Nominal Value of Share	10.00	10.00

As per our report of even date
FOR R.K. MALPANI & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN. 002759C)

FOR RAJASTHAN GASES LIMITED

(RAKESH JHALANI)
PARTNER
MEMBERSHIP NO. 074142

(NIKHILESH KHANDELWAL)
DIRECTOR
DIN: 06945684

(GAURI BHAGAT)
DIRECTOR
DIN: 06950001

JAIPUR
May 30, 2016

Rajasthan Gases Limited
Note - 1

Significant Accounting Policies

a. **Basis of Preparation of Financial Statements**
The financial statements have been prepared with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply in all material respects with the accounting standards notified by Companies (Accounting Standards) Rules, 2013 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accountings policies have been consistently applied by the Company and are consistent with those used in the previous period.

b. **Use of Estimates**
The preparation of the financial statements requires the management to take reasonable estimates and assumption that affect the reported amount of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates are reasonable and prudent. However, actual results may differ from estimates.

c. **Cash Flow Statements**
Cash flow statement of the company reports cash flows during the period classified by operating, investing and financial activities.

d. **Revenue Recognition**
Incomes/Revenues are accounted for on accrual basis except for dividend and interest on income-tax and sales-tax refund. Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

Revenue on account of contracts including back to back contracts is recognised on the basis of the certification of work done by the principal contractor.

e. **Fixed Assets**
Fixed Assets are stated at cost including all incidental expenses incurred for bringing the asset to its current position, less depreciation at rates prescribed in Schedule II to the Companies Act, 2013, subject to provisions of Accounting Standard 26 "Intangible Assets" issued by Institute of Chartered Accountants of India.

f. **Depreciation**
Depreciation has been provided on Straight Line Method in accordance with Schedule II of the Companies Act, 2013 at the rates specified in schedule II to the Companies Act, 2013, on pro-rata basis with reference to the period of use of such assets. Assets costing less than ` 5,000/- per item are depreciated at 100% in the year of purchase.

g. **Contingent Liabilities**

Based on the information available, no contingent liabilities have been ascertained at the end of the year. Therefore, no provision for any contingent liability has been provided.

h. There was no employee of the company drawing the remuneration of Rs. 6000000/- or more P.A., if employed for whole of the year, or Rs. 500000/- or more P.M., if employed for part of the year.

I. **Impairment of Assets**
The carrying amounts of Cash Generating Units/Assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated at the higher of net realisable value and value in use. Impairment loss is recognised wherever carrying amount exceeds the recoverable amount.

i. **Investments**

R. MALANI & ASSOCIATES * CHARTERED ACCOUNTANTS * JAIPUR

Investments are done in the name of company and valued at its cost, including the amount directly incurred for the purchase of the same, i.e. brokerage, commission etc.

j. **Segmental reporting**

Operations of the company have been bifurcated into two primary segments i.e. Infrastructure and Trading Segments.

Segment Revenue, Results and Assets and Liabilities figures include the respective amounts identifiable to each of the Primary Segments. Other unallocable expenditure, assets and liabilities relates to corporate as a whole.

k. **Earnings Per Share**

Earnings per Share has been computed in accordance with Accounting Standard 20 - "Earning Per Share" by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The earnings considered for ascertaining the company's Earnings per Share is the net profit after tax.

l. **Provisions, Contingent Liabilities and Contingent Assets**

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not within the control of the company.

Contingent Assets are neither recognised nor disclosed in the Financial Statements as a matter of prudence.

