Bharat Gas Resources Limited
Balance Sheet as at 31st December, 2021
(All amounts in Rs. in Lakh, unless otherwise stated)

Particulars	Note No.	As at Dec 31, 2021	As at Mar 31, 2021
ASSETS			
Non-current assets			
Property, Plant and Equipment	1	11,449.73	5,689.63
Capital work-in-progress	1	126,453.49	55,062.60
Financial Asset			
(i) Other Financial Assets	5	911.98	789.27
Deferred Tax Asset	20	115.99	353.12
Other non-current assets	2	177.36	46.84
Total non-current assets		**139,108.55**	**61,941.46**
Current assets			
Inventories	12	71.08	3.93
Financial Assets			
(i) Cash and cash equivalents	3	19,042.06	38,953.36
(ii) Trade Receivables	4	635.94	-
(iii) Other financial assets	5	19.61	25.62
Other current assets	6	283.44	284.20
Total Current Assets		**20,052.13**	**39,267.11**
Total - Assets		**159,160.68**	**101,208.57**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	7 (a)	140,862.00	90,862.00
Other Equity	7 (b)	(956.06)	(852.22)
Total Equity		**139,905.94**	**90,009.78**
Non-current liabilities			
Financial Liabilities			
(i) Lease Liability	9	585.98	691.00
(ii) Other financial liabilities	10	15.33	8.33
Long-term provisions		-	-
Liabilities for Tax (Net)		-	-
Deferred tax liabilities (Net)		-	-
Total non-current liabilities		**601.31**	**699.33**
Current liabilities			
Financial Liabilities			
(i) Trade payables	8	628.18	79.77
(ii) Lease Liability	9	113.62	296.14
(ii) Other financial liabilities	10	1,935.85	718.12
Short-term provisions		-	-
Liabilities for Current Tax (Net)		-	-
Other current liabilities	11	15,975.78	9,405.43
Total Current Liabilities		**18,653.43**	**10,499.46**
Total - Liabilities		**19,254.74**	**11,198.79**
Total Equity and liabilities		**159,160.68**	**101,208.57**

For and on behalf of the Board of Directors

Sukhmal Kumar Jain
Director
DIN: 09206648

R.P. Natekar
Director
DIN: 07858989

BHARAT GAS RESOURCES LTD.

Prashant P Kulkarni
Chief Finance Officer

Place : Mumbai
Date : 25th January, 2022

Bharat Gas Resources Limited
Statement of Profit and Loss for the Period April-December 2021
(All Amounts in Rs. in Lakh unless otherwise stated)

Particulars	Note No.	For the period Apr-Dec 2021	For the period Apr-Dec 2020
Revenue from Operations	13	40,237.07	19,411.34
Other Income	14	531.94	229.87
Total Income		**40,769.01**	**19,641.21**
Expenses			
Cost of Material Consumed	17	1,945.96	-
Purchases of stock-in-trade	17	35,355.91	19,376.79
Excise Duty	16	87.50	-
Changes in inventories of finished goods	18	(21.38)	-
Depreciation and amortisation expense	1	423.60	302.07
Finance Costs	19	32.38	42.93
Other expenses	15	2,811.76	75.85
Total Expenses		**40,635.73**	**19,797.64**
Profit before exceptional items and tax		**133.28**	**(156.43)**
Exceptional Items		-	-
Profit before tax from continuing operations		**133.28**	**(156.43)**
Income tax Expense			
-Current Tax		-	
-Deferred tax	20	(236.86)	4.38
-Short / (Excess) provision of earlier years			
Total Tax Expense		**(236.86)**	**4.38**
Profit for the Period		**(103.58)**	**(152.05)**
Earnings per equity share for profit from continuing operation			
Basic and diluted earnings per share (in Rs.)		(0.01)	(0.05)

For and on behalf of the Board of Directors

Sukhmal Kumar Jain
Director
DIN: 09206648

R.P. Natekar
Director
DIN: 07858989

Prashant P Kulkarni
Chief Finance Officer

Place : Mumbai
Date : 25th January, 2022

BHARAT GAS RESOURCES LTD.

Bharat Gas Resources Limited
Statement of Changes in Equity (SOCIE)
(All Amounts in Rs. in Lakh unless otherwise stated)

Particulars	As at Dec 31, 2021		As at Mar 31, 2021	
(a) Equity Share Capital	No. of Shares (In Lakh)	Amount (INR in Lakh)	No. of Shares (In Lakh)	Amount (INR in Lakh)
Balance at the beginning of the period (*)	9,086.20	90,862.00	3,086.20	30,862.00
Changes in equity share capital during the period	5,000	50,000.00	2,500.00	25,000.00
Balance at the end of the period	**14,086.20**	**140,862.00**	**5,586.20**	**55,862.00**

Particulars	As at Dec 31, 2021		As at Mar 31, 2021	
(b) Other equity	Retained earnings	Advance for Equity Share pending application	Retained earnings	Advance for Equity Share pending application
Balance at the beginning of the period	(852.22)	-	(887.72)	-
Profit/(Loss) for the period	(103.84)	-	35.50	-
Transactions for the period	-	-	-	-
Balance at the end of the period	**(956.06)**	**-**	**(852.22)**	**-**

For and on behalf of the Board of Directors

Sukhmal Kumar Jain
Director
DIN: 09206648

R.P. Natekar
Director
DIN: 07858989

Prashant P Kulkarni
Chief Finance Officer

BHARAT GAS RESOURCES LTD.

Place : Mumbai
Date : 25th January, 2022

Bharat Gas Resources Limited
Notes to the financial statements
(All amounts are in Rs. in Lakh, unless otherwise stated)

Note 1(a):- Plant, Property & Equipment

Particulars	Gross			Depreciation			Net Carrying Value	
	As at 31/03/2020	Addition	As at 31/03/2021	Upto 31/03/2020	For the year	Upto 31/03/2021	Upto 31/03/2020	Upto 31/03/2021
1) Tangible Block								
Land								
(a) Freehold Land	-	543.79	543.79	-	-	-		543.79
Plant & Equipments	-	3,899.83	3,899.83	-	54.95	54.95		3,844.88
Furniture & Fixtures	69.38	19.29	88.67	5.72	7.76	13.48	63.66	75.19
Office Equipments	36.83	13.39	50.22	6.54	8.70	15.24	30.29	34.98
Tanks & Pipeslines	-	68.05	68.05	-	1.48	1.48	-	66.57
Right-of-use Assets	1,180.93	437.28	1,618.21	210.05	283.94	493.99	970.88	1,124.22
Total of 1	1,287.14	4,981.63	6,268.77	222.31	356.83	579.14	1,064.83	5,689.63
2) Capital Work-in-progress								
Capital Work-in-progress	23,426.43	31,636.17	55,062.60	-	-	-	23,426.43	55,062.60
Total 2	23,426.43	31,636.17	55,062.60	-	-	-	23,426.43	55,062.60
3) Total (1+2)	24,713.57	36,617.80	61,331.37	222.31	356.83	579.14	24,491.26	60,752.23

Note 1 (b):- Plant, Property & Equipment

Particulars	Gross			Depreciation			Net Carrying Value	
	As at 31/03/2021	Addition	As at 31/12/2021	Upto 31/03/2021	For the year	Upto 31/12/2021	As at 31/03/2021	As at 31/12/2021
1) Tangible Block								
Land								
(a) Freehold Land	543.79	39.22	583.01	-	-	-	543.79	583.01
Plant & Equipments	3,899.83	4,334.10	8,233.93	54.95	264.80	319.75	3,844.88	7,914.18
Land & Buildings	-	229.10	229.10	-	0.20	0.20	-	228.90
Furniture & Fixtures	88.67	(27.69)	60.98	13.48	7.02	20.50	75.19	40.48
Office Equipments	50.22	7.25	57.47	15.24	7.83	23.07	34.98	34.40
Tanks & Pipelines	68.05	1,727.21	1,795.26	1.48	4.72	6.20	66.57	1,789.06
Right-of-use Assets	1,618.21	22.88	1,641.09	493.99	287.40	781.39	1,124.22	859.70
Total of 1	6,268.77	6,332.07	12,600.84	579.14	571.97	1,151.11	5,689.63	11,449.73
2) Capital Work-in-progress								
Capital Work-in-progress	55,062.60	71,390.89	1,26,453.49	-	-	-	55,062.60	1,26,453.49
Total 2	55,062.60	71,390.89	1,26,453.49	-	-	-	55,062.60	1,26,453.49
3) Total (1+2)	61,331.37	77,722.95	1,39,054.32	579.14	571.97	1,151.11	60,752.23	1,37,903.22

* Depreciation amounting to INR 148.37 Lakh has been Capitalized during the period ended 31st Dec 2021 Pertaing to Right of Use assets on account of Ind AS 116 and 109 w.r.t. capital assets.

BHARAT GAS RESOURCES LTD.

Bharat Gas Resources Limited
Notes to the financial statements
(All amounts are in Rs. in Lakh, unless otherwise stated)

Note 2: Other non-current assets

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Prepaid expenses	-	-
Receivable from revenue authorities :-		
- TDS/TCS & Advace Tax	177.11	46.59
- VAT Registration deposit	0.25	0.25
Total	177.36	46.84

Note 3: Cash and cash equivalents

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Balances with banks		
- in current accounts	2,341.56	2,253.11
- Deposits with maturity of less than three months	16,700.50	36,700.25
Cash on hand	-	-
Total	19,042.06	38,953.36

Note 4 : Trade Receivables

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Considered Good	635.94	-
Total	635.94	-

Note 5: Other Financial Assets

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Non-Current		
Security Deposit	911.98	789.27
Current		
Interest Receivable on Bank Deposits	19.61	25.62
Total	931.59	814.89

Note 6: Other Current assets

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Unsecured considered good		
Prepaid Expenses	-	-
Other Recoverable	282.44	283.20
Other Advances	1.00	1.00
Total	283.44	284.20

BHARAT GAS RESOURCES LTD.

Bharat Gas Resources Limited
Notes to the financial statements
(All amounts are in Rs. in Lakh, unless otherwise stated)

Note 7: Equity share capital and Other Equity

7 (a): Equity Share capital

(i)

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Authorised		
2,30,00,00,000 equity shares of Rs. 10 each	230,000.00	230,000.00
Issued, subscribed and paid-up *		
140,86,20,000 equity shares of Rs. 10 each fully paid-up	140,862.00	90,862.00

* The Company is having issued, subscribed and paid up share capital as on 31.12.2021, Rs. 1408.62 crores (140.862 crores shares of Rs. 10/- each).

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 equity share.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

(ii) Shares of the company held by holding/ultimate holding company

Particulars	As at Dec 31, 2021 (Nos in Lakh)	Percentage held As at Dec 31, 2021	As at Mar 31, 2021 (Nos in Lakh)	Percentage held As at Mar 31, 2021
Bharat Petroleum Corporation Limited (including those held through nominees of BPCL)	14,086.20	100%	9,086.20	100%

(iii) Reconciliation of No. of Equity Shares

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Opening Balance	9,086.20	3,086.20
Shares Issued	5,000.00	6,000.00
Closing Balance	**14,086.20**	**9,086.20**

(iv) Details of shareholders holding more than 5% shares

Particulars	As at Dec 31, 2021 (Nos in Lakh)	Percentage held As at Dec 31, 2021	As at Mar 31, 2021 (Nos in Lakh)	Percentage held As at Mar 31, 2021
Bharat Petroleum Corporation Limited (including those held through nominees of BPCL)	14,086.20	100%	9,086.20	100%

7 (b) Other Equity

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
(i) Retained Earnings		
Opening Balance	(852.22)	(887.72)
Net profit for the period	(103.84)	35.50
	(956.06)	(852.22)
Items of other comprehensive income recognised directly in retained earnings	-	-
Closing Balance	**(956.06)**	**(852.22)**
(ii)		
Advance for Equity Share pending application	-	-
	-	-
TOTAL OTHER EQUITY	(956.06)	(852.22)

BHARAT GAS RESOURCES LTD.

Bharat Gas Resources Limited
Notes to the financial statements
(All amounts are in Rs. in Lakh, unless otherwise stated)

Note 8: Trade Payables

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Due to Others	467.85	79.77
Provision for Trade Payable	160.33	-
Dues to Micro and Small Enterprises	-	-
Total	628.18	79.77

Note 9: Financial Liability

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Current		
Lease Liabilty	113.62	296.14
Non Current		
Lease Liabilty	585.98	691.00
Total	699.60	987.14

Note 10: Other Financial Liabilities

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Current		
Security/Earnest Money Deposits	88.53	62.51
Retention From Vendors	1,716.82	655.61
DODO Deposits	130.50	-
	1,935.85	718.12
Non Current		
Deposits from PNG Customer	15.33	8.33
Total	15.33	8.33

Note 11: Other Current liabilities

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Due to Others	687.27	1,303.36
Other Liabilities	14,601.25	7,931.90
Statutory Liabilities	687.26	170.17
Total	15,975.78	9,405.43

Note 12: Inventories

Particulars	As at Dec 31, 2021	As at Mar 31, 2021
Finished Goods - CNG	22.76	1.38
Raw Material - RLNG & LNG	48.32	2.55
Total	71.08	3.93

BHARAT GAS RESOURCES LTD.

Bharat Gas Resources Limited
Notes to the financial statements
(All amounts are in Rs. in Lakh, unless otherwise stated)

Note 13: Revenue from Operations		
Particulars	**For the period Apr-Dec 2021**	**For the period Apr-Dec 2020**
Revenue from Sale of CNG	4,118.00	-
Revenue from Sale of LNG	36,090.27	19,411.34
Revenue from Sale of PNG Services	25.67	-
Revenue from Sale of PNG	3.13	-
Total revenue from operations	**40,237.07**	**19,411.34**

Note 14: Other income		
Particulars	**For the period Apr-Dec 2021**	**For the period Apr-Dec 2020**
Interest income from Bank deposits	474.67	226.63
Other Indirect Incomes	57.27	3.24
Total other income	**531.94**	**229.87**

Note 15: Other expenses		
Particulars	**For the period Apr-Dec 2021**	**For the period Apr-Dec 2020**
Professional & Legal Expenses	33.16	31.65
Rent, Rates & Taxes	4.97	0.58
Repairs and Maintenance	219.69	37.11
Compression Charges & Reim of Excise Duty	1,125.49	-
Transportation Charges	1,007.02	-
Transmission	189.93	-
Other Expenses	5.36	2.51
Software Expenses	0.30	-
Postage & Courier Exp.	0.03	-
Printing & Stationery	2.27	1.79
Utility Expenses	171.89	2.02
Bank Charges	0.03	0.19
Insurance	2.96	-
Provision for Fixed Asset	48.66	-
Total Expenses	**2,811.76**	**75.85**

Note 16: Excise Duty		
Particulars	**For the period Apr-Dec 2021**	**For the period Apr-Dec 2020**
Excise Duty	87.50	-

Note 17: Cost of Material Consumed		
Particulars	**For the period Apr-Dec 2021**	**For the period Apr-Dec 2020**
Opeing Stock	2.55	-
Add : Purchases	1,991.73	-
Less : Closing Stock	48.32	-
Cost of Material Consumed	**1,945.96**	**-**
Purchases of Stock in trade	35,355.91	19,376.79
Total Purchases of Stock in trade	**35,355.91**	**19,376.79**

BHARAT GAS RESOURCES LTD.

Bharat Gas Resources Limited
Notes to the financial statements
(All amounts are in Rs. in Lakh, unless otherwise stated)

Note 18: Changes in inventories of finished goods		
Particulars	For the period Apr-Dec 2021	For the period Apr-Dec 2020
Value of Opening Stock		
Finished Goods	1.38	-
	1.38	-
Value of Closing Stock		
Finished Goods	22.76	1.38
	22.76	1.38
Net Increase/(Decrease) in inventories	(21.38)	(1.38)

Note 19: Finance Cost		
Particulars	For the period Apr-Dec 2021	For the period Apr-Dec 2020
Ind AS 116 Interest Component	32.38	42.93
Total Expenses	32.38	42.93

Note 20: Tax Reconciliation			
Particulars	As at 31.12.2021	As at 31.03.2021	As at 31.12.2020
Opening balance for deferred tax assets/ (liability)	353.12	357.82	357.82
Current income tax	-	-	-
Deferred income tax liability / (asset), net	(236.86)	(4.70)	4.38
Tax expense recognized in the income statement (A+B)	(236.86)	(4.70)	4.38
Closing balance for deferred tax assets/(liability)	116.26	353.12	362.20

For and on behalf of the Board of Directors

Sukhmal Kumar Jain
Director
DIN: 09206548

R.P. Natekar
Director
DIN: 07858989

BHARAT GAS RESOURCES LTD.

Prashant P Kulkarni
Chief Finance Officer

Place : Mumbai
Date : 25th January, 2022