

INDEPENDENT AUDITOR'S REPORT

To the Members of Adani LPG Terminal Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Adani LPG Terminal Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the period August 25, 2015 to March 31, 2016, 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 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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control 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 thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 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 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.



Auditors' Report on Standalone Financial Statement
For the year ended March 31, 2016
Page 2 of 7

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2016, its loss, and its cash flows for the period August 25, 2015 to March 31, 2016.

Report on Other Legal and Regulatory Requirements

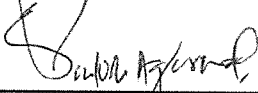
1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (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 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 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 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 2" to this report;



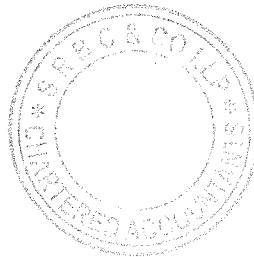
Auditors' Report on Standalone Financial Statement
For the year ended March 31, 2016
Page 3 of 7

- (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.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E



per **Santosh Aggarwal**
Partner
Membership Number: 93669
Place of Signature: Ahmedabad
Date: April 27, 2016



Auditors' Report on Standalone Financial Statement
For the year ended March 31, 2016
Page 4 of 7

Annexure referred to in paragraph on Report on Other Legal and Regulatory Requirements of our report of even date

Re: Adani LPG Terminal Private Limited

(i) The Company does not have fixed assets as on the reporting date. Accordingly, the provisions of clause 3 (i) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

(ii) The Company does not have any business involving inventories accordingly the provisions of clause 3(ii) of the Order are not applicable to the Company and hence not commented upon.

(iii) According to the information and explanations given to us, the Company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

(v) The Company has not accepted any deposits from the public.

(vi) The Company does not have any business activities during the period; accordingly the provisions of clause 3(vi) of the Order are not applicable to the Company and hence not commented upon.

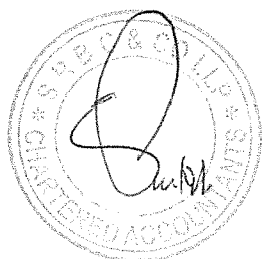
(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, service tax, cess and other material statutory dues applicable to it. The provisions relating to provident fund, employees' state insurance, sales tax, custom duty, excise duty, valued added tax are not applicable to the Company.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no dues of income tax, service tax and cess which have not been deposited on account of any dispute.

(viii) The Company has not taken any loan from financial institution or bank and has not issued debentures during the period; accordingly the provisions of clause 3(viii) of the Order are not applicable to the Company and hence not commented upon.

(ix) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments) and term loans during the period hence, reporting under clause 3 (ix) is not applicable to the Company and hence not commented upon.



**Auditors' Report on Standalone Financial Statement
For the year ended March 31, 2016
Page 5 of 7**

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud / material fraud on the company by the officers and employees of the Company has been noticed or reported during the period.

(xi) According to the information and explanations given by the management, The Company has not paid any managerial remuneration during the period and hence reporting under clause 3(xi) are not applicable and hence not commented upon.

(xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

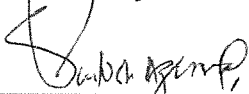
(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of sec 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.

(xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.

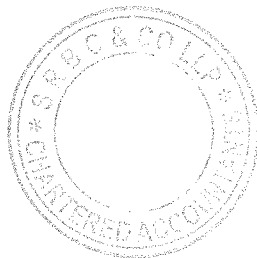
(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

(xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E



per Santosh Aggarwal
Partner
Membership Number: 93669
Place of Signature: Ahmedabad
Date: April 27, 2016



Auditors' Report on Standalone Financial Statement
For the year ended March 31, 2016
Page 6 of 7

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ADANI LPG TERMINAL PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of Adani LPG Terminal Private Limited

We have audited the internal financial controls over financial reporting of Adani LNG Terminal Private 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 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 the 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.

Auditor's 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 as specified 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 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 internal financial controls system over financial reporting.



Auditors' Report on Standalone Financial Statement
For the year ended March 31, 2016
Page 7 of 7

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

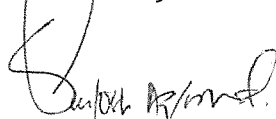
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

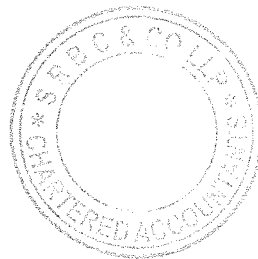
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E



per **Santosh Aggarwal**
Partner

Membership Number: 93669
Place of Signature: Ahmedabad
Date: April 27, 2016



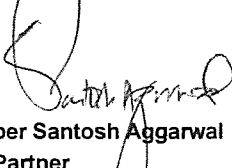
ADANI LPG TERMINAL PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2016

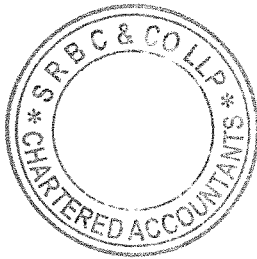
PARTICULARS	Notes	As at March 31, 2016 Amount in Rs.
<u>EQUITY AND LIABILITIES</u>		
SHAREHOLDERS' FUNDS		
Share Capital	3	5,00,000
Reserves & Surplus	4	(1,08,376)
Sub Total		3,91,624
CURRENT LIABILITIES		
Trade Payables		-
(1) Total outstanding dues of micro and small enterprises		60,532
(2) Total outstanding dues of creditors other than micro and small enterprises		9,125
Other Current Liabilities	5	9,125
Sub Total		69,657
Total		4,61,281
<u>ASSETS</u>		
NON CURRENT ASSETS		
Loans and Advances	7	4,375
Sub Total		4,375
CURRENT ASSETS		
Cash and Bank Balances	6	4,56,906
Sub Total		4,56,906
Total		4,61,281
Summary of significant accounting policies	2.1	

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

As per our report of even date

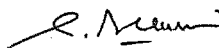
For S R B C & CO LLP
Firm Registration No.: 324982E
Chartered Accountants



per Santosh Aggarwal
Partner
Membership No. 93669



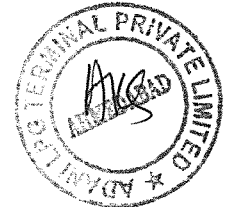
Place : Ahmedabad
Date : April 27, 2016

For and on behalf of the Board of Directors of
Adani LPG Terminal Private Limited


Sarthak Behuria
Director
DIN: 03290288


B. Ravi
Director
DIN:00160891

Place : Ahmedabad
Date : April 27, 2016



ADANI LPG TERMINAL PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS

PARTICULARS	Notes	For the period
		August 25, 2015 to March 31, 2016 Amount in Rs.
EXPENSES		
Other Expenses	8	1,08,376
Total Expenses		<u>1,08,376</u>
(Loss) for the period		<u><u>(1,08,376)</u></u>

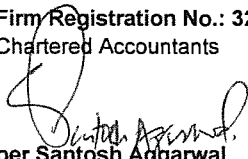
Earning per Equity Share (in Rs) face value of Rs 10 each
Basic & Diluted 9 (2.17)

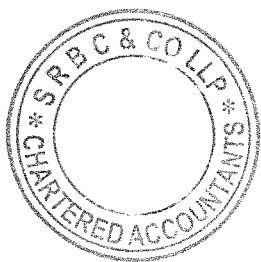
Summary of significant accounting policies 2.1

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

As per our report of even date

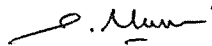
For S R B C & CO LLP
Firm Registration No.: 324982E
Chartered Accountants



per Santosh Aggarwal
Partner
Membership No. 93669



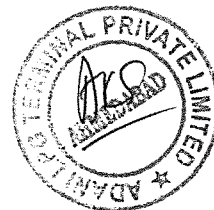
Place : Ahmedabad
Date : April 27, 2016

For and on behalf of the Board of Directors of
Adani LPG Terminal Private Limited


Sarthak Behuria
Director
DIN: 03290288


B. Ravi
Director
DIN: 00160891

Place : Ahmedabad
Date : April 27, 2016



CASH FLOW STATEMENT

PARTICULARS	For the period August 25, 2015 to March 31, 2016 Amount in Rs.
A. Cash Flow from Operating Activities	
(Loss) for the period	(1,08,376)
Adjustments for :	
(Increase) in Long Term Loans and Advance	(4,375)
Increase in Trade Payables	60,532
Increase in Other Current Liabilities	9,125
Cash used in operations	(43,094)
Taxes paid (net)	-
Net Cash used in Operating Activities	(43,094)
B. Cash Flow from Investing Activities	-
C. Cash Flow from Financing Activities	
Proceeds from issuance of Share Capital	5,00,000
Net Cash Flow from Financing Activities	5,00,000
Net Increase in Cash and Cash Equivalents (A + B + C)	4,56,906
Cash and Cash Equivalents at the beginning of the period	-
Cash and Cash Equivalents at the end of the year	4,56,906
Components of Cash and Cash Equivalents	
Cash on Hand	-
Balances with Scheduled Banks	
- On Current Accounts	4,56,906
Cash and Cash Equivalents at the end of the year (refer note 6)	4,56,906

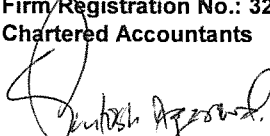
Summary of significant accounting policies 2.1

Notes:

The Cash Flow Statement has been prepared under the Indirect method as set out in Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

As per our report of even date

For S R B C & CO LLP
Firm Registration No.: 324982E
Chartered Accountants



per Santosh Aggarwal
Partner
Membership No. 93669



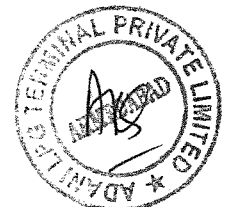
Place : Ahmedabad
Date : April 27, 2016

For and on behalf of the Board of Directors of
Adani LPG Terminal Private Limited


Sarthak Behuria
Director
DIN: 03290288


B. Ravi
Director
DIN: 00160891

Place : Ahmedabad
Date : April 27, 2016



ADANI LPG TERMINAL PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2016

1 Corporate information

Adani LPG Terminal Private Limited (The Company or 'ALTPL') was incorporated on August 25, 2015 as a 100% subsidiary of Adani Ports and Special Economic Zone Limited with an objective for development of LPG Storage and Evacuation Terminal facilities at Mundra Special Economic Zone, Mundra. The Company has made application to the Zonal Development Commissioner, Ministry of Commerce and Industry, Department of Commerce, Kandla for approval as a Co-developer of Adani Ports and Special Economic Zone Limited, for setting up LPG Terminal facilities at Mundra.

2 Basis of Preparation

The financial statements of the company have been prepared in accordance with general accepted accounting principal in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

2.1 Summary of Significant Accounting Policies

a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgement, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumption and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Income Taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India. The tax rate and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income originating during the current year. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized, in situations, where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

c) Earnings per share

Basic earnings per share are calculated 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.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

d) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made of the amount of obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best management estimates.

e) Cash and Cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand .

3 Shares capital

Authorized shares

50,000 Equity Shares of Rs. 10 each

Issued, subscribed and fully paid-up shares

50,000 Equity Shares of Rs. 10 each

Total issued, subscribed and fully paid-up share capital

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

Equity shares

At the beginning of the year

Issued during the year

Outstanding at the end of the year

As at March 31, 2016
Amount in Rs.

5,00,000

5,00,000

5,00,000

As at March 31, 2016

Numbers

Amount in Rs.

-

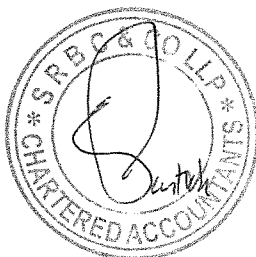
-

50,000

5,00,000

50,000

5,00,000



b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by holding company

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

	<u>As at March 31, 2016</u> <u>Amount in Rs.</u>
Adani Ports and Special Economic Zone Limited, 50,000 equity shares of 10 each fully paid	5,00,000

d. Details of shareholders holding more than 5% shares in the Company

	<u>As at March 31, 2016</u>	<u>% Holding</u>
	<u>Numbers</u>	
Equity shares of Rs.10 each fully paid Adani Ports and Special Economic Zone Limited and its nominees	50,000	100%

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

4 Reserves and Surplus

	<u>As at March 31, 2016</u> <u>Amount in Rs.</u>
Surplus / (deficit) in the statement of profit and loss (Loss) for the period	(1,08,376)
(deficit) in the statement of profit and loss	<u>(1,08,376)</u>

5 Other Current Liabilities

	<u>As at March 31, 2016</u> <u>Amount in Rs.</u>
Statutory Liabilities	9,125
	<u>9,125</u>

6 Cash and Bank Balances

	<u>As at March 31, 2016</u> <u>Amount in Rs.</u>
Cash and Cash equivalent Balances with banks: On current accounts	4,56,906
	<u>4,56,906</u>

7 Loans and Advances

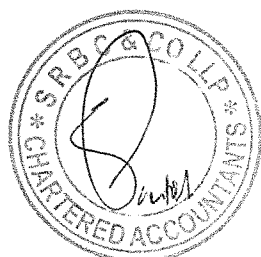
	<u>As at March 31, 2016</u> <u>Amount in Rs.</u>
Balance with Government Statutory Authorities	4,375
	<u>4,375</u>

8 Other Expenses

	<u>For the period</u> <u>August 25, 2015 to</u> <u>March 31, 2016</u> <u>Amount in Rs.</u>
Legal and Professional Expenses	22,603
Payment to Auditors:	
- Audit Fee	60,000
- Limited Review	25,125
Miscellaneous Expenses	648
	<u>1,08,376</u>

9 Earnings per share (EPS)

	<u>As at March 31, 2016</u>
Loss for calculation of basic and diluted EPS	(1,08,376)
Weighted average number of equity shares for calculating basic and diluted EPS	50,000
Basic and Diluted Earnings / (loss) per Share (In Rupees)	<u>(2.17)</u>



ADANI LPG TERMINAL PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2016

10 The Company does not have any employee. The management and administrative functions of the Company are being managed by the holding Company, Adani Ports and Special Economic Zone Limited.

11 Related Party Disclosures

Related parties of the Company for the year ended March 31, 2016 for the purposes of reporting as per AS 18 – Related Party Transactions is as under:

Criteria	Name of company
Holding company	Adani Ports and Special Economic Zone Limited (APSEZL)

Aggregate of transactions for the period ended March 31, 2016 is as below

Particulars	Holding company (APSEZL)
Issue of Equity Shares	5,00,000

12 Contingent Liabilities not provided for

Based on the information available with the Company, there is no contingent liability at the year ended March 31, 2016.

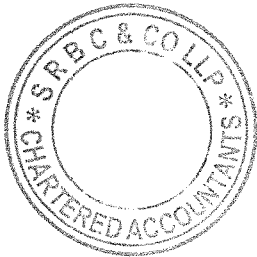
13 As per the company there are no supplier being covered under the Micro, Small and Medium Enterprises Development Act 2006. Accordingly no information is required to be reported in the financials.

14 The Company was incorporated on August 25,2015 and this being the first financial statements of the company for the period August 25,2015 to March 31,2016, accordingly, no comparative financials numbers are presented.

As per our report of even date

For S R B C & CO LLP
Firm Registration No.: 324982E
 Chartered Accountants

Santosh Aggarwal
 per **Santosh Aggarwal**
 Partner
 Membership No. 93669



Place : Ahmedabad
 Date : April 27, 2016

For and on behalf of the Board of Directors of
Adani LPG Terminal Private Limited

Sarthak Behuria
Sarthak Behuria
 Director
 DIN: 03290288

Place : Ahmedabad
 Date : April 27, 2016

B.Ravi

B.Ravi
 Director
 DIN:00160891

