

Statement of Audited Financial Results for the Year ended 31st March'2020

(' in Lakhs)

S No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2020	31.12.2019	31.03.19	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Income from Operations			0.00		0.00
	b) Other Income	23.33	23.50	27.18	98.32	383.47
	Total Income from operations(net)	23.33	23.50	27.18	98.32	383.47
2	Expenses					
	a) Employee Cost	1.20	1.11	1.21	4.55	4.56
	c) Finance costs	0.01		0.61	0.01	0.61
	b) Depreciation			0.00		0.00
	c) Other expenses	6.80	2.10	3.06	19.15	13.44
	Total expenses	8.01	3.21	4.88	23.71	18.61
3	Profit/(Loss) from operations before exceptional items(1-2)	15.32	20.29	22.30	74.61	364.86
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	15.32	20.29	22.30	74.61	364.86
6	Tax Expense	-	-	-	-	-
	a) Current Tax	2.94	3.16	4.59	12.21	75.11
	b) Prior Period Tax				(31.73)	
	b) Deferred Tax	22.45	(3.16)	(4.61)	13.20	(87.72)
7	Net Profit / (Loss) after tax (5-6)	(10.07)	20.29	22.32	80.93	377.47
8	Other comprehensive Income/ (loss)	-	-	-	-	-
9	Total comprehensive income (7-8)	(10.07)	20.29	22.32	80.93	377.47
10	Paid-up Equity Share Capital (Face value Rs 10/- per Share)	775.00	775.00	775.00	775.00	775.00
11	Reserve Excluding Revaluation Reserves				(99.34)	(180.27)
12	Earnings Per Share (of Rs.10/- each), for the period (not annualised) - Basic & Diluted	-0.13	0.26	0.29	1.04	4.87

Statement of Audited Assets and Liabilities for the Year Ended 31.03.2020

(' in lakhs)

S. No.	Particulars	Year ended (Audited)	
		31.03.2020	31.03.2019
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment		0.00
	(b) Investment Property	38.99	38.99
	(c) Deferred tax assets (Net)	62.40	75.60
	(c) Other assets	10.03	10.03
	Total Non-Current Assets	111.42	124.62
2	Current Assets		
	a) Financial Assets		
	(i) Cash and cash equivalents	568.20	487.52
	(ii) Other financial assets	35.87	10.46
	b) Current Tax Assets (Net)	49.94	49.41
	Total - Current Assets	654.01	547.39
	TOTAL - ASSETS	765.43	672.01
B	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	a) Share capital	775.00	775.00
	b) Other Equity	(99.34)	(180.27)
	Total Equity	675.66	594.73
	LIABILITIES		
2	Non-current liabilities		
	a) Long-term borrowings		0.00
	b) Deferred tax liabilities (net)		0.00
	c) Financial Liabilities		
	(i) Other Financial liabilities		0.00
	d) Long-term provisions	1.97	1.89
	(e) Other Non-Current Liabilities		0.00
	Sub-total - Non-current liabilities	1.97	1.89
3	Current liabilities		
	a) Financial liabilities	32.61	32.42
	b) Other current liabilities	0.06	0.05
	c) Current tax liabilities	55.13	42.92
	d) Long-term provisions	87.80	75.39
	TOTAL- EQUITY AND LIABILITIES	765.43	672.01

Note:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 26th June, 2020.

2 The new accounting standard Ind AS 115 (Revenue from contracts with customers) is effective from April 1, 2018. Due to Adoption of Ind AS 115 from April 1, 2018 there is no impact of the same on the financial results for the quarter and year ended 31.03.2020.

3 During the year ended 31st March, 2019 the Company has received compensation in respect of the structures and trees that are existing in the lands situated at Chandanada and Rajayyapeta Village, Nakkapalli Mandal, Visakhapatnam district belonging to the company which have been compulsorily acquired by the Govt of Andhra Pradesh under the provisions of Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 for establishing Petroleum, Chemical and Petrochemical Investment Region (PCPIR) Corridor. The book value of the asset has been set off against the compensation received and an amount of 253.80 lakhs is included under other income.

4 During the financial year 2018-19 the Government of Andhra Pradesh (GOAP) vide its notification for compulsory acquisition has acquired Buildings, Trees and other structures belonging to the company under Section 4(1) of the Land Acquisition Act, 1894 for establishing Petroleum, Chemical and Petrochemical Investment Region (PCPIR) Corridor and paid the compensation for the same in the month of April 2018. However the possession of the land, buildings and trees is not yet taken by the (GOAP). It has informed the company that it will give a prior intimation before taking the possession of the same. Thus these areas have been given on lease after informing the lessees that they have to evacuate the place when GOAP takes the possession of the same.

Place : Hyderabad
Date : 26.06.2020



U.JAYACHANDRA
DIRECTOR