RAJASTHAN GASES LIMITED

`

Date 29.06.2021

To,
The Manager
Corporate Relationship Department,
Bombay Stock Exchange,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort.
Mumbai – 400001

Ref : BSE Stock Code : 526873
Sub: Outcome of Board Meeting - Audited Financial Results for the quarter and year ended March 31, 2021

Dear Sir,

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (referred to as the 'SEBI Listing Regulations), we wish to inform you that the Board of Directors of the Company at its Meeting Held today i.e. on **29th June, 2021** has inter alia, approved the Fallowing : -:

1. Standalone Audited Financial Results for the quarter and financial year ended March 31, 2021.
2. Standalone Audited statement of assets and Liabilities, as at 31 Match, 2021.
3. A copy of Auditors Report and declaration on audit report are enclosed herewith for your record from the Statutory Auditors of the Company in Respect of the aforesaid Financial Results.

In accordance with the circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020, granting relaxation from the provisions of Regulation 47 of the SEBI Listing Regulations, and Considering the lock-down restrictions, the company will not be publishing the Audited financial results for this quarter in the newspapers.

The Meeting of the Board of Directors commenced at 05: 00 P.M. and concluded at 06:00 P.M

This is for your information and record.

Thanking You.
Yours Faithfully,
For Rajasthan Gases Limited

Compliance Officer
DIN 06945684

B-157, 1st Floor, Bldg. No 5, Akshay Mittal Indl Estate, Andhri Kurla Road, Marol Naka, Andheri (E) Mumbai-400059
Contact :022-26465178, Email : info@rajasthangasesltd.com
Web : www.rajasthangasesltd.com CIN : L24111MH1993PLC272204

RAJASTHAN GASES LIMITED

`

Date 29.06.2021

To,
The Manager
Corporate Relationship Department,
Bombay Stock Exchange,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort.
Mumbai – 400001

Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby declare that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion with respect to Audited Standalone Financial Results of Company for the quarter and year ended 31st March, 2021.

This declaration is issued in compliance with the provisions of the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015 read with SEBI Circular No. CIR/CFD/CMD/ 56/2016 dated 27th May, 2016.

You are requested that Note the attached information in your record.

Thanking You.

Yours Faithfully,

For Rajasthan Gases Limited

Rajasthan Gases Limited

Compliance Officer
DIN 06945684

B-157, 1st Floor, Bldg. No 5, Akshay Mittal Indl Estate, Andhri Kurla Road, Marol Naka, Andheri (E) Mumbai-400059
Contact :022-26465178, Email : info@rajasthangasesltd.com
Web : www.rajasthangasesltd.com CIN : L24111MH1993PLC272204

RAJASTHAN GASES LIMITED

Regd Office:B-157, 1ST FLOOR, BLDG. NO 5, AKSHAY MITTAL INDL ESTATE, ANDHRI KURLA ROAD, MAROL NAKA, ANDHERI (E) MUMBAI -400059

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 2021 (In Lacs)

Sl.No.	Particulars	Three Months Ended 31/03/2021 (Audited)	Preceeding 3 Months 31/12/2020 (Unaudited)	Corresponding 3 Month 31/03/2020 (Audited)	Year Ended 31/03/2021 (Audited)	Year Ended 31/03/2020 (Audited)
1	**Income from Operation**					
	(a) Income From Operations (Net Of Excise Duty)	24.40	0.00	0.00	24.40	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income From Operation (Net)	**24.40**	**0.00**	**0.00**	**24.40**	**0.00**
2	**Expenses**					
	(a) Purchase of Raw Material	0.00	0.00	0.00	0.00	0.00
	(b) Changes in Inventories	24.33	0.00	0.00	24.33	0.00
	(c) Employee Benefit Expense	0.63	0.63	0.59	2.52	1.19
	(d) Other Expenses	1.76	1.62	2.12	7.95	7.85
	Total Expense	**26.72**	**2.25**	**2.71**	**34.80**	**9.04**
3	**Profit from Operations before Finance Cost**	**(2.32)**	**(2.25)**	**(2.71)**	**(10.40)**	**(9.04)**
4	Finance Cost	0.00	0.00	0.00	0.00	0.00
5	**Profit from Ordinary Activities before Tax**	**(2.32)**	**(2.25)**	**(2.71)**	**(10.40)**	**(9.04)**
6	Tax Expense	0.00	0.00	0.00	0.00	0.00
7	**Profit for the Year**	**(2.32)**	**(2.25)**	**(2.71)**	**(10.40)**	**(9.04)**
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**	**(2.32)**	**(2.25)**	**(2.71)**	**(10.40)**	**(9.04)**
11	Paid-up Equity Share Capital (Face Value Of Share)	161.21	161.21	161.21	161.21	161.21
12	Reserve excluding Revaluation Reserve as per Balance Sheet of Previous Accounting	0.00	0.00	0.00	4.82	15.23
13	**Earning Per Share (of Rs. 10/- each) (not annualised)**					
	(a) Basic	(0.04)	(0.04)	(0.05)	(0.19)	(0.17)
	(b) Diluted	(0.04)	(0.04)	(0.05)	(0.19)	(0.17)

Rajasthan Gases Limited

PART II

STATEMENT OF ASSETS AND LIABILITIES **(In Lacs)**

	Particulars	Year Ended 31/03/2021 (Audited)	Year Ended 31/03/2020 (Audited)
A	**EQUITY AND LIABLITIES**		
1	Shareholders Funds		
	Share Capital	161.21	161.21
	Reserves and Surplus	4.82	15.23
		166.03	176.44
2	Current Liablities		
	Other Current Liabilities	24.91	11.64
		24.91	11.64
		190.94	188.08
B	**ASSETS**		
1	Non Current Assets		
	Non Current Investments	153.75	153.75
	Non Current Assets	6.27	6.27
		160.02	160.02
2	Current Assets		
	Inventories	0.00	24.34
	Cash and Bank Balances	30.92	3.72
		30.92	28.06
		190.94	188.08

	Particulars	Three Months Ended 31/03/2021
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 30th June 2020 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

Rajasthan Gases Limited

Dated: 29.06.2019
Place: Mumbai

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

RAJASTHAN GASES LIMITED

Regd Office:B-157, 1ST FLOOR, BLDG. NO 5, AKSHAY MITTAL INDL ESTATE, ANDHRI KURLA ROAD, M
CIN: L24111MH1993PLC272204, web site : www.rajasthangasesltd.com
Email : info@rajasthangasesltd.com, phone : 022-26465178

Clause 41 of the Listing Agreement For Companies (Other than Banks)

(Rs. in Lacs)

Sl. No.	PARTICULARS	As at 31/03/2020 AUDITED	As at 31/03/2019 AUDITED
1	2	3	4
	Consolidated Statement of Assets and Liabilities :-		
A.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	a) Share capital	161.21	161.21
	b) Reserves and surplus	4.82	15.23
	Sub-total - Shareholders' funds	166.03	176.44
2	**Share Application Money Pending Allottment**	-	-
3	**Minority Interest**	-	-
4	**Non-Current Liabilities**	-	-
5	**Current liabilities**		
	a) Short-Term Borrowings	-	-
	b) Trade Payables	-	-
	c) Other current liabilities	24.91	11.64
	b) Short-term provisions	-	-
	Sub-total - Current liabilities	24.91	11.64
	TOTAL - EQUITY AND LIABILITIES	**190.94**	**188.08**
B.	**ASSETS**		
1	**Non-current assets**		
	a) Fixed assets	-	-
	b) Non-current invesements	153.75	153.75
	c) Deferred tax assets (net)	-	-
	d) Long-term loans and advances	6.27	6.27
	Sub-total - Non-current assets	160.02	160.02
2	**Current assets**		
	a) Inventories	-	24.34
	a) Trade receivables	-	-
	b) Cash and cash equivalents	30.92	3.72
	c) Short-term loans and advances	-	-
	d) Other current assets	-	-
	Sub-total - Current assets	30.92	28.06
	TOTAL - ASSETS	**190.94**	**188.08**

For Rajasthan Gases Ltd

Dated: 29.06.2021
Place: Mumbai

Rajasthan Gases Limited

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

R.K. MALPANI & ASSOCIATES

CHARTERED ACCOUNTANTS,
103-A, SHYAM ANUKAMPA, O-11,
ASHOK MARG, C-SCHEME, JAIPUR-302001
TEL. NO. 0141-2364313, 2364513, 2364413
94140-70501(M), 98290-64513(M)
E-mail ID: rkmalpanica@hotmail.com, rkmalpanica@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Rajasthan Gases Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Rajasthan Gases Limited** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss (Including Other Comprehensive Income) and Statement of Changes in equity for the year ended, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2021, and loss and Changes in equity, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

R.K. MALPANI & ASSOCIATES JAIPUR Chartered Accountants

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified 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 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

R.K. MALPANI & ASSOCIATES JAIPUR Chartered Accountants

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 section 143 of the Companies Act, 2013, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

R.K. MAKLIWAL & ASSOCIATES CA JAIPUR Chartered Accountants

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 Profit and Loss (Including Other Comprehensive Income) and Statement of Changes in equity for the year ended), and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 B**".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, there is no remuneration paid by the company to its directors during the year in accordance with the provisions of Section 197 of the Act.

(h) 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 has disclosed the impact of pending litigations on its financial position in its financial statements

(ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **R. K. Malpani & Associates**
Chartered Accountants
(FRN. 002759C)

(Rakesh Jhalani)
Partner
Membership No. 074142

Place: Jaipur
Dated: 29.06.2021
UDIN: 21074142AAAACI8223

R.K. MALPANI & ASSOCIATES

CHARTERED ACCOUNTANTS,
103-A, SHYAM ANUKAMPA, O-11,
ASHOK MARG, C-SCHEME, JAIPUR-302001
TEL. NO. 0141-2364313, 2364513, 2364413
94140-70501(M), 98290-64513(M)
E-mail ID: rkmalpanica@hotmail.com, rkmalpanica@gmail.com

Annexure to the Auditors' Report

"Annexure A" to the Independent Auditor's Report of even date on the Financial Statements of *Rajasthan Gases Limited*.

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) The Company does not have any Fixed Asset. So, the clause (i) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 is not applicable at the company.

(ii) The Company does not have any Inventory. So, the clause (ii) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 is not applicable at the company.

(iii) The Company has not granted any unsecured loan to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly clause (iii) of the Companies (Auditor's Report) Order, 2016 is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

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

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, in respect of the products manufactured by the Company.

(vii).(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, Goods and service 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.

(viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

R.K. MALPANI & ASSOCIATES JAIPUR Chartered Accountants

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) 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.

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration. Accordingly, paragraph 3(xi) of the Order is not applicable.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there is no transaction with the related parties. Accordingly, paragraph 3(xiii) of the Order is not applicable.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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

R. K. MALPANI & ASSOCIATES JAIPUR Chartered Accountants

(Rakesh Jhalani)
Partner
Membership No. 074142

Place: Jaipur
Dated: 29.06.2021
UDIN: 21074142AAAACI8223

"Annexure B" 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, 2021 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 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 Company's internal financial controls system over financial reporting.

R.K. MALPANI & ASSOCIATES
JAIPUR
Chartered Accountants

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, to the best our information and according to the explanation given to us 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, 2021, based on the internal control over Financial Reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of internal Financial Controls Over Financial Reporting issued by the Chartered Accountants of India.

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

R.K. MALPANI & ASSOCIATES JAIPUR Chartered Accountants

(Rakesh Jhalani)
Partner
Membership No. 074142

Place: Jaipur
Dated: 29.06.2021
UDIN: 21074142AAAACI8223

RAJASTHAN GASES LIMITED

Regd Office: 103, ROHA ORION, 16TH STREET NEAR 33RD ROAD, TPS III, BANDRA W MUMBAI-400050

CIN: L24111MH1993PLC272204; E-Mail Id: info@rajasthangasesltd.com; Ph:-022-26465178

BALANCE SHEET AS AT 31st MARCH, 2021

(Amount in Rs.)

	Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
	ASSETS			
(1)	**Non-current assets**			
	(a) Financial Assets			
	(i) Investments	2	15375000.00	15375000.00
	(b) Other non-current assets	3	627000.00	627000.00
(2)	**Current assets**			
	(a) Inventories	4	0.00	2433950.00
	(b) Financial Assets :	5		
	(i) Cash and cash equivalents		3092826.49	372475.23
	Total Assets		**19094826.49**	**18808425.23**
	EQUITY AND LIABILITIES			
	EQUITY	6		
	(a) Equity Share capital		16121400.00	16121400.00
	(b) Other Equity		482032.25	1522633.23
	LIABILITIES			
(1)	**Non-Current liabilities**		0.00	0.00
(2)	**Current liabilities**			
	(a) Financial Liabilities:			
	(i) Borrowings	7.1	2000000.00	1070296.00
	(i) Other financial liablities	7.2	70725.00	80728.00
	(a) Other current liabilities	8	420669.24	13368.00
	Total Equity and Liabilities		**19094826.49**	**18808425.23**

The Notes referred to above form an integral part of the Financial Statements.

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

(RAKESH JHALANI)
PARTNER
MEMBERSHIP NO. 074142

Place : Jaipur
June, 29,2021

UDIN: 21074142AAAACI8223

FOR RAJASTHAN GASES LIMITED

(NIKHILESH KHANDELWAL)
DIRECTOR
DIN: 06945684

(GAURI BHAGAT)
DIRECTOR
DIN: 06950001

Place: Mumbai

RAJASTHAN GASES LIMITED

Regd Office: 103, ROHA ORION, 16TH STREET NEAR 33RD ROAD, TPS III, BANDRA W MUMBAI-400050
CIN: L24111MH1993PLC272204; E-Mail Id: info@rajasthangasesltd.com; Ph:-022-26465178

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2021

(Amount in Rs.)

	Particulars	Note No.	For Year 2020-21	For Year 2019-20
I	**INCOME**			
	Revenue From Operations	9	2440000.00	0.00
	Other Income		0.00	0.00
	Total Income (A)		**2440000.00**	**0.00**
II	**EXPENSES**			
	Purchases of Stock-in-Trade		0.00	0.00
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	10	2433950.00	0.00
	Employee benefits expense	11	252000.00	118742.00
	Finance costs	12	282312.00	150324.70
	Other expenses	13	512338.98	635094.00
	Total expenses (B)		**3480600.98**	**904160.70**
III	Profit/(loss) before exceptional items and tax (A-B)		(1040600.98)	(904160.70)
	Add: Exceptional Items		-	-
IV	**Profit/(loss) before tax**		**(1040600.98)**	**(904160.70)**
V	**Tax expenses:**			
	Current tax		-	-
	Deferred tax		-	-
	Income tax Expenses		-	-
VI	**Profit/(loss) for the year**		**(1040600.98)**	**(904160.70)**
VII	**Other Comprehensive Income**			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Other Comprehensive Income for the year, net of tax		-	-
VIII	**Total Comprehensive Income for the period,net of tax**		**(1040600.98)**	**(904160.70)**
XI	**Earnings per equity share (Refer Note no. ...)**			
	(Nominal value of shares Rs.10/-)			
	(1) Basic (Rs.)		(0.19)	(0.17)
	(2) Diluted (Rs.)		(0.19)	(0.17)
	Summary of significant acounting policies	1		
	Contingent liabilities, commitments and litigations			
	Other notes on accounts			

The Notes referred to above form an integral part of the Financial Statements.

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

(RAKESH JHALANI)
PARTNER
MEMBERSHIP NO. 074142

Place : Jaipur
June, 29,2021

UDIN: 21074142AAAACI8223

FOR RAJASTHAN GASES LIMITED

(NIKHILESH KHANDELWAL)
DIRECTOR
DIN: 06945684

(GAURI BHAGAT)
DIRECTOR
DIN: 06950001

Place: Mumbai

NOTES TO THE FINANCIAL STATEMENTS

(I) CORPORATE INFORMATION

Rajasthan Gases Limited ('the Company') is a public limited Company domiciled in India and incorporated on August 27,1993 under the provisions of the Companies Act, 1956 having its registered office at 103, Roha Orion, 16th Street Near 33rd Road, Tps III, Bandra West Mumbai City Maharashtra) 400050. The Company is listed on BSE Stock exchange and The Calcutta Stock exchange Association Ltd. The company in the past has been engaged in gas filling, transportation and distribution of gases within the limits of Rajasthan. Now the company intends for further expansion by setting up warehouse almost measuring 10,000_square feet area.

(II) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. The accounting policies as set out below have been applied consistently to all years presented in these financial statements.

(III) CRITICAL ACCOUNTING POLICIES

(a) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule to the Companies Act, 2013.

(b) Disclosures Regarding Covid – 19:

The COVID-19 continues to spread across the globe and India, which has contributed to a significant decline in Travel and Tourism and hotel industry and a significant decrease in global and local economic activities. The Company has used the principles of prudence in applying judgments, estimates and assumptions to assess overall impact of the pandemic on the business and Financial Statements for the year ended 31 March 2021. However, due to the uncertainties associated with the pandemic, the actual impact may not be in line with current estimates. The Company will continue to closely monitor any further development relating to COVID-19, which may have impact on business and financial position. Further the impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.

(c) Recognition of Income and Expenditure

Revenues/Incomes and Costs/Expenditure are generally accounted on accrual, as they are earned or incurred.

R.K.MALPANI & ASSOCIATES JAIPUR Chartered Accountants

(d) Employee Benefits:

(i) Short Term Employee Benefits

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related services are recognized in respect of employee service up to the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(e) Taxation:

No Provision for Current tax is made as the management does not envisage any tax liability according to the provisions of the Income tax Act, 1961.

Deferred tax is recognized as the tax effect of timing differences being the differences between taxable incomes and accounting income that originated in one period and is capable of reversal in one or more subsequent period.

Since there is no virtual certainty of earning profit by the Company in near future, no deferred tax assets has been created in terms of AS-22 of the ICAI

(f) Provisions and Contingent Liabilities:

Provisions - Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is termed as contingent liability. There is no contingent liability at the year end.

(g) Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. The numbers of equity shares are adjusted for share splits and bonus shares, as appropriate.

(h) Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

R.K. MALLIWAL & ASSOCIATES JAIPUR Chartered Accountants

(i) Event occurring after Balance Sheet Date

No material events have occurred after the balance sheet date.

(j) Related Parties Disclosure

There are no related parties as required under Ind AS 24 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

(k) In the opinion of the Board there are no contingent liabilities & Commitments during the year in terms of:-

a. Claims against the company not acknowledged as debts.
b. Guarantees.
c. Any Other Sum for which the company is contingently liable.
d. Estimated amount of contracts remaining to be executed on capital account and not provided for.
e. Uncalled liability on shares and other investments partly paid.
f. Or any other commitments.

(l) Accounting Policies which are not specifically referred to above are consistent with the generally accepted accounting practices.

(m) There was no employee of the Company during the year drawing remuneration @ Rs. 10200000/- P.A. or more if employed for whole of the year or Rs. Rs. 850000/- P.M. More if employed for part of the year.

(n) Segment Reporting as defined in IndAS-108, is not applicable to the Company as the Company at present is involved in only one business segment i.e. natural gases and has only one Geographical segment i.e. India.

(o) Figures of the previous year have been regrouped and rearranged wherever necessary, to make them comparable with the current year figures.

Notes accompanying the financial statements-Contd...

R.K.MALPANI & ASSOCIATES
CA
JAIPUR
Chartered Accountants

RAJASTHAN GASES LIMITED

Regd Office: 103, ROHA ORION, 16TH STREET NEAR 33RD ROAD, TPS III, BANDRA W MUMBAI-400050
CIN: L24111MH1993PLC272204; E-Mail Id: info@rajasthangasesltd.com; Ph:-022-26465178

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2021

(Amount in Rs.)

Particulars	31.03.2021 Rs.	31.03.2020 Rs.
A.Cash flow from operating activities:		
Net profit before tax & Extra-ordinary items.	(1,040,600.98)	(904,160.70)
Adjustments For:		
Depreciation	-	-
Interest Received	-	-
Misc Income	-	-
Operating Profit before Working Cap.Changes	(1,040,600.98)	(904,160.70)
(Increase)/Decrease in Debtors	-	-
(Increase)/Decrease in Inventories	2,433,950.00	-
(Increase)/Decrease in Loans & Advances	-	-
Increase/(Decre.)in Creditors & other liab.	397,298.24	907,710.00
Cash Generated from operations:	1,790,647.26	3,549.30
Income Tax	-	-
Cash flow before Extra-Ordinary items	-	-
Prior period adjustments (net)	-	-
Net Cash Flow from Operating activities	1,790,647.26	3,549.30
B.Cash Flow from Investing Activities:		
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	-	-
Purchase/Sale of Investments(Net)	-	-
Dividend Income	-	-
Net cash used in Investing Activities	-	-
C.Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	-
Increase /(Decrease)in borrowings	929,704.00	-
Net Cash realised from financing activities	929,704.00	-
Net Incre./(decre.)in cash & cash equivalent(A+B+C)	2,720,351.26	3,549.30
Opening Cash & Cash Equivalent	372,475.23	368,925.93
Closing Cash & Cash Equivalent	3,092,826.49	372,475.23

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

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

(RAKESH JHALANI)
PARTNER
MEMBERSHIP NO. 074142

Place : Jaipur
June, 29,2021

FOR RAJASTHAN GASES LIMITED

(NIKHILESH KHANDELWAL)
DIRECTOR
DIN: 06945684

(GAURI BHAGAT)
DIRECTOR
DIN: 06950001

Place: Mumbai

UDIN: 21074142AAAACI8223

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs.)

2.Financial Assets

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Investment in Equity Insturments(unquoted)(Valued at cost, unless stated otherwise)		
(a) Investment in Associates		
8750 (P.Y. 8750) Equity Shares of Mangalsudha Vinimay Pvt Ltd	875000.00	875000.00
16000 (P.Y. 16000) Equity Shares of Jain Vincom Pvt Ltd	1600000.00	1600000.00
1793360 (P.Y. 1793360) Equity Shares of Rarity Agencies Ltd	12900000.00	12900000.00
TOTAL	15375000.00	15375000.00

3.OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
(a) Balance with Statutory/government authorities		
Advance with revenue authorities	102000.00	102000.00
Security Deposits	25000.00	25000.00
(b) Other Receviables		
Mukesh Bajaj	500000.00	500000.00
TOTAL	627000.00	627000.00

4.INVENTORIES

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
(Valued at lower of cost and Net Realisable Value unless otherwise stated)(Refer accounting policies 20.09)		
Raw Materials	0.00	2433950.00
TOTAL	0.00	2433950.00

5. CURRENT FINANCIAL ASSETS

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
(a) CASH AND CASH EQUIVALENTS		
Balances with bank in current account	2798267.44	77916.18
Cash on Hand	294559.05	294559.05
TOTAL	3092826.49	372475.23

R.K.MALPANI & ASSOCIATES JAIPUR Chartered Accountants

6. EQUITY

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
(A) Equity Share Capital		
(a)Authorized Share Capital		
6000000 (P.Y.6000000) Equity Share of Rs.10/- each	60000000.00	60000000.00
Issued, Subscribed and fully Paid up :		
5373800 Equity Share of Rs. 3/- each	16121400.00	16121400.00
	16121400.00	**16121400.00**

(b) The Reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2021	As at 31st March, 2020
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	5373800	5373800
Shares Forfieted during the year	0	0
Shares issued during the year	0	0
Equity Shares at the end of the year	**5373800**	**5373800**

(c) Terms/ Rights attached to Equity Shares

The Company has Equity Shares having par value of Rs. 3/- per share. Each holder of equity shares is entilted to one vote per share.

(d) The details of shareholders holding more than 5% shares :

Name of Shareholders	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% held	% held	No. of Shares
Ravi Omprakash Agrawal	1283000	23.88%	23.88%	1283000
Roop Chand Baid	472699	8.80%	8.80%	472699

(B) OTHER EQUITY

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
Capital Reserves:		
Opening Balance	4117013.09	0.00
Add : Capital Reserve as per NCLT Order	0.00	4117013.09
Closing Balance	**4117013.09**	**4117013.09**
Retained Earnings:		
Opening Balance	(2594379.86)	(35189806.07)
Add : Net Profit during the year	(1040600.98)	(904160.70)
Add: Accumulated Losses adjusted with capital reduction as per NCLT Order	0.00	33499586.91
Closing Balance	**(3634980.84)**	**(2594379.86)**
Closing Balance	**482032.25**	**1522633.23**

R.K.MALPANI & ASSOCIATES JAIPUR Chartered Accountants

7. FINANCIAL LAIBILITES

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
(ii) Short term Borrowings:		
Choice Finserv Pvt Ltd	2000000.00	1070296.00
	2000000.00	**1070296.00**
(ii) Other financial Liabilites:		
R. K. Malpani & Associates	49725.00	48600.00
Niche technologies pvt ltd	0.00	11128.00
Salary payable	21000.00	21000.00
TOTAL	**70725.00**	**80728.00**

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.

8.OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2021	As at 31st March, 2020
(c)Statutory Dues payable:		
(i) TDS Payable	16726.00	13368.00
(ii) TCS Payable	21613.00	0.00
(iii) GST Payable	62330.24	0.00
(iv) Compensation Cess Payable	320000.00	0.00
TOTAL	**420669.24**	**13368.00**

R.K.MALPANI & ASSOCIATES
JAIPUR
Chartered Accountants

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

9. Revenue From Operation

(Amount in Rs.)

PARTICULARS	For Year 2020-21	For Year 2019-20
Sale Of Coal	2440000.00	0.00
Total	**2440000.00**	**0.00**

10.CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN -TRADE AND WORK-IN-PROGRESS

Particulars	For Year 2020-21	For Year 2019-20
Inventories at the end of the year	0.00	2433950.00
Inventories at the beginning of the year	2433950.00	2433950.00
(Increase)/Decrease in Inventories	**2433950.00**	**0.00**

11. EMPLOYEE BENEFIT EXPENSE

Particulars	For Year 2020-21	For Year 2019-20
Salaries,wages,bonus,commission and other benefits	252000.00	118742.00
Total	**252000.00**	**118742.00**

12. FINANCE COSTS

Particulars	For Year 2020-21	For Year 2019-20
Bank Charges	295.00	5327.70
Interest on Loan Paid	281615.00	144064.00
Interest on TDS	402.00	933.00
Total	**282312.00**	**150324.70**

13. OTHER EXPENSES

Particulars	For Year 2020-21	For Year 2019-20
Membership Charges (Stock Exchange)	300000.00	300000.00
Advertisement Expenses	13898.00	32581.00
Payment to Auditors	53100.00	53100.00
Registrar's Charges	30240.00	50937.04
Depository Service Charges	89850.98	89405.00
Legal and Professional fees	10500.00	26500.00
GST Expenses	0.00	80230.96
Conference Expenses	14750.00	0.00
General Expenses	0.00	2340.00
Total	**512338.98**	**635094.00**

R.K.MALPANI & ASSOCIATES JAIPUR Chartered Accountants

13.1 Payment to Auditors Includes:

Particulars	For Year 2020-21	For Year 2019-20
Statutory Audit Fees	53100.00	53100.00
Total	**53100.00**	**53100.00**

14. EARNINGS PER SHARE

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

Particulars	For Year 2020-21	For Year 2019-20
Profit/(Loss) for the year	(1040600.98)	(904160.70)
No. of Equity Shares	5373800.00	5373800.00
Basic and Diluted EPS	(0.19)	(0.17)
Nominal Value of Share	3.00	10.00

Note: There are no instruments issued by the Company which have effect of diluation of basic eanring per shares.

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

(RAKESH JHALANI)
PARTNER
MEMBERSHIP NO. 074142

Place : Jaipur
June, 29,2021

UDIN : 21074142AAAACI8223

FOR RAJASTHAN GASES LIMITED

(NIKHILESH KHANDELWAL)
DIRECTOR
DIN: 06945684

(GAURI BHAGAT)
DIRECTOR
DIN: 06950001

Place :- Mumbai