

HPCL Middle East FZCO
Balance sheet as at 31.03.2018

ASSETS	Note no.	In AED As at 31 March 2018
Current assets		
Other current assets		
Receivable from DAFZA		5,230.00
Prepaid Rent	6	1,32,897.00
Non-current assets classified as held for sale		
TOTAL ASSETS		1,38,127.00
 EQUITY AND LIABILITIES		
	Note no.	As at 31 March 2018
Equity		
Equity Share capital	4	
Other equity		
- Retained earnings		(22,543.00)
- Foreign Currency Translation Reserve		
Current liabilities		
Other current liabilities		1,60,670.00
TOTAL LIABILITIES		1,38,127.00

HPCL Middle East FZCO
Statement of Profit & Loss for the year ended on 31.03.2018

	Note no.	In AED For the year ended 31 March 2018
Revenue from operations		-
Other income		-
Total revenue		-
Expenses		
Establishment Card	5	2,420.00
Annual Lease Rent Cost	6	20,123.00
Total expenses		22,543.00
Profit/ (loss) before tax		(22,543.00)
Tax expense		
a) Current tax		-
b) Deferred tax		-
Profit/ (loss) for the period		(22,543.00)
Other comprehensive income		
Total comprehensive income for the period		(22,543.00)

Statement of Cash Flows for the year ended 31st March

In AED

**For the Year Ended on
31.03.2018**

Cash flows from operating activities

Cash receipts from customers	-
Cash paid to suppliers and employees	(1,60,670.00)
Cash generated from operations	(1,60,670.00)
(Increase) / Decrease in Assets and Liabilities :	
Liabilities and Other Payables	1,60,670.00

Net cash from operating activities

-

Cash flows from investing activities

Net cash used in investing activities

-

Cash flows from financing activities

Net cash used in financing activities

-

Net increase in cash and cash equivalents

-

Cash and cash equivalents at beginning of period

-

Cash and cash equivalents at end of period

-

HPCL Middle East FZCO

Statement of changes in equity for the period ended on 31.03.2018

Equity share capital

	Opening balance as at 1 Apr 2017	Changes in equity share capital during the year	Closing balance as at 31 Mar 2018
Equity shares of Rs.xxxx each	-	-	-

Other Equity

	Opening balance as at 1 Apr 2017	Changes in accounting policy/ prior period errors	Profit or Loss for the year	Closing balance as at 31 Mar 2018
Retained Earnings (In AED)	Nil	Nil	(22,543.00)	(22,543.00)

Notes To Financial Statements

for the year ended on 31.03.2018

- Note No. 1 Genral Information
- A HPCL Middle East FZCO, is a 100% Subsidiary of HPCL and was incorporated on 11.02.2018 as a Free Zone Company under Dubai Airport Free Zone. The Registered Office is located at - W101, Dubai Airport Free Zone, Al Talwar, Dubai .
- B The company has been issued Trade License No:3599 for trading in Lubricants & Grease ,Petrochemicals and Refined Oil Products.
- Note No. 2 The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- Note No. 3 Financials are prepared in United Arab Emirates Dirhams ("AED") Currency and Functional currency of the subsidiary is also AED
- Note No. 4 HPCL Middle East FZCO is incorporated with 1 share of 1000 AED. HPCL Middle East FZCO is 100% subsidiary of HPCL
- Note No. 5 Company has been Issued Establishment Card No: 2/6/963191 valid till 21/3/2019 for AED 2420.
- Note No. 6 Lease agreement for Office valid from 11.2.2018 to 12.2.2019 .