



GOVIND POY OXYGEN LTD.

3. Explanation to Transition to Ind AS

The transition as at 1 April, 2016 to Ind AS was carried out from previous GAAP.

Reconciliations between Previous GAAP and IND AS

Particulars	Notes	As of 31st March, 2017	As of 1st April, 2016
Equity under Previous GAAP		256.28	262.45
Movement in fair value of financial instruments recognized in Other Comprehensive Income	1(a)	(15.62)	(64.54)
Provision for diminution under iGAAP reversed	1(b)	23.75,	20.75
Proposed Dividend (including Dividend Distribution Tax)	2	4.81	4.81
Employee benefits	3		

Equity under Previous GAAP	256.28	262.45
Movement in fair value of financial instruments recognized in Other Comprehensive Income	(15.62)	(64.54)
Provision for diminution under iGAAP reversed	23.75,	20.75
Proposed Dividend (including Dividend Distribution Tax)	4.81	4.81
Employee benefits		

The Management has prepared the financial statements in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, Government of India.

For GOVIND POY OXYGEN LTD.


Managing Director

GOVIND POY OXYGEN LTD. - 100% OXYGEN