

PT.ELGI EQUIPMENTS INDONESIA

BALANCE SHEET AS AT 31ST MARCH 2015

(Rs.in INR)

	Particulars	Note No	31-03-2015	31-03-2014
I.	EQUITY AND LIABILITIES			
(1)	SHAREHOLDERS' FUNDS			
	(a) Share Capital	2	19,054,922.64	19,054,922.64
	(b) Reserves and Surplus	3	(12,082,845.22)	(9,265,954.72)
(2)	NON-CURRENT LIABILITIES			
	(a) Long-term borrowings	4	-	-
	(b) Deferred tax liabilities (Net)	5	-	-
	(c) Long term provisions	6	-	-
(3)	CURRENT LIABILITIES			
	(a) Short-term borrowings	7	-	-
	(b) Trade payables	8	19,643,243.42	6,397,842.53
	(c) Other current liabilities	9	560,007.25	5,633,996.58
	(d) Short-term provisions	10	-	-
	TOTAL		27,175,328.09	21,820,807.03
II.	ASSETS			
(1)	NON-CURRENT ASSETS			
	(a) <i>Fixed assets</i>			
	(i) Tangible assets	11	512,533.83	642,094.47
	(ii) Intangible assets	11	25,434.64	39,139.35
	(iii) Capital work-in-progress		-	-
	(b) Non-current investments	12	-	-
	(c) Deferred tax assets (net)	13	-	-
	(d) Long term loans and advances	14	570,587.10	8,005.78
	(e) Other non-current assets	15	-	-
(2)	CURRENT ASSETS			
	(a) Inventories	16	13,217,924.67	7,792,917.90
	(b) Trade receivables	17	5,727,032.14	4,075,856.80
	(c) Cash and cash equivalents	18	3,943,503.90	3,302,013.61
	(d) Short-term loans and advances	19	3,178,311.81	5,960,779.12
	(e) Other current assets	20	-	-
	TOTAL		27,175,328.09	21,820,807.03

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

PT.ELGI EQUIPMENTS INDONESIA

Statement of Profit and Loss the quarter ended 31st March 2015

(Rs.in INR)

	Particulars		Note No	31-03-2015	31-03-2014
I.	REVENUE FROM OPERATIONS		21	48,573,062.53	4,458,342.13
II.	OTHER INCOME		22	139,014.68	428,291.69
III.	TOTAL REVENUE	(I + II)		48,712,077.21	4,886,633.82
IV.	EXPENSES:				
	Cost of materials consumed		23	-	-
	Purchase of Traded goods		24	32,379,341.99	11,662,220.01
	Changes in inventories of finished goods, work-in-progress and Traded goods		25	(5,425,006.77)	(7,792,917.90)
	Employee benefit expenses		26	11,380,737.27	7,702,200.67
	Finance Cost		27	-	-
	Depreciation and amortization expenses			244,704.64	258,670.34
	Other expenses		28	11,079,349.05	2,173,303.19
	TOTAL EXPENDITURE			49,659,126.19	14,003,476.30
V.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX	(III - IV)		(947,048.98)	(9,116,842.48)
VI.	EXCEPTIONAL ITEMS			-	-
VII.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX	(V-VI)		(947,048.98)	(9,116,842.48)
VIII.	EXTRAORDINARY ITEMS			-	-
IX.	PROFIT BEFORE TAX	(VII - VIII)		(947,048.98)	(9,116,842.48)
X.	TAX EXPENSE:				
	(1) CURRENT TAX			-	-
	(2) DEFERRED TAX			-	-
XI.	PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS	(IX - X)		(947,048.98)	(9,116,842.48)
XII.	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS			-	-
XIII.	TAX EXPENSE OF DISCONTINUING OPERATIONS			-	-
XIV.	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)	(XII - XIII)		-	-
XV.	PROFIT/(LOSS) FOR THE YEAR	(XI+XIV)		(947,048.98)	(9,116,842.48)
XVI.	EARNING PER EQUITY SHARE:			(in `.)	(in `.)
	Nominal value of share			1.00	1.00
	(1) Basic			(0.05)	(0.48)
	(2) Diluted			(0.05)	(0.48)

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

Notes to Financial Statements for the year ended 31st March 2015

(Rs.in INR)

2	SHARE CAPITAL	31-03-2015	31-03-2014
	<u>ISSUED, SUBSCRIBED AND FULLY PAID-UP SHARES.</u> Equity Shares of ₹ /- each fully paid	19,054,922.64	19,054,922.64
	Total Issued, subscribed and fully paid-up share capital	19,054,922.64	19,054,922.64

(Rs.in INR)

3	RESERVES AND SURPLUS	31-03-2015	31-03-2014
a)	FOREIGN CURRENCY TRANSACTION RESERVE	(2,018,953.76)	(149,112.24)
b)	SURPLUS FROM STATEMENT OF PROFIT & LOSS		
	As per the last Balance Sheet	(9,116,842.48)	-
	Add: Current year surplus	(947,048.98)	(9,116,842.48)
		(10,063,891.46)	(9,116,842.48)
	Total (a+b)	(12,082,845.22)	(9,265,954.72)

(Rs.in INR)

4	LONG TERM BORROWINGS	31-03-2015	31-03-2014
	Others	-	-
		-	-

(Rs.in INR)

5	DEFERRED TAX LIABILITIES (NET)	31-03-2015	31-03-2014
	As per the last Balance Sheet		
	Add: For the year	-	-
		-	-

(Rs.in INR)

6	LONG TERM PROVISIONS	31-03-2015	31-03-2014
	Others	-	-
		-	-

(Rs.in INR)

7	SHORT TERM BORROWINGS	31-03-2015	31-03-2014
	From Bank	-	-
		-	-

(Rs.in INR)

8	TRADE PAYABLE	31-03-2015	31-03-2014
	Others	19,643,243.42	6,397,842.53
		19,643,243.42	6,397,842.53

(Rs.in INR)

9	OTHER CURRENT LIABILITIES	31-03-2015	31-03-2014
a)	Advance from customers	178,366.62	5,569,950.36
b)	Employee related expenses payable	22,695.77	-
c)	Other payables	358,944.87	64,046.23
		560,007.25	5,633,996.58

Notes to Financial Statements for the year ended 31st March 2015

(Rs.in INR)

10	SHORT TERM PROVISIONS	31-03-2015	31-03-2014
	Others	-	-
		-	-

11	Tangible & Intangible Assets				(Rs in INR)
Particulars	Tangible Assets		Intangible Assets	Grand Total	
	Office equipment	Total	Others		
Gross Block					
Balance as at 1 April 2013	-	-	-	-	
Additions	887,033.47	887,033.47	42,697.48	929,730.95	
Deletions / write off	-	-	-	-	
Transalation differences	-	-	-	-	
Balance as at 31 March 2014	887,033.47	887,033.47	42,697.48	929,730.95	
Additions	161,044.28	161,044.28	-	161,044.28	
Deletions / write off	-	-	-	-	
Transalation differences	94,431.28	94,431.28	4,545.48	98,976.76	
Balance as at 31 March 2015	953,646.47	953,646.47	38,152.00	991,798.47	
Accumulated depreciation					
Balance as at 1 April 2013	-	-	-	-	
For the year	244,939.00	244,939.00	3,558.00	248,497.00	
Deletions / write off	-	-	-	-	
Transalation differences	-	-	-	-	
Balance as at 31 March 2014	244,939.00	244,939.00	3,558.00	248,497.00	
Transition Adjustment (See Note)	-	-	-	-	
For the year	234,635.06	234,635.06	10,069.58	244,704.64	
Deletions / write off	-	-	-	-	
Transalation differences	38,461.43	38,461.43	910.00	39,371.43	
Balance as at 31 March 2015	441,112.63	441,112.63	12,717.58	453,830.21	
Net Block					
31 March 2014	642,094.47	642,094.47	39,139.48	681,233.95	
31 March 2015	512,533.83	512,533.83	25,434.42	537,968.25	

(Rs.in INR)

12	NON-CURRENT INVESTMENTS (AT COST)	31-03-2015	31-03-2014
	NON-TRADE INVESTMENTS		
	GRAND TOTAL	-	-

(Rs.in INR)

13	DEFERRED TAX ASSETS (NET)	31-03-2015	31-03-2014
	As per the last Balance Sheet		
	Add: For the year	-	-
		-	-

Notes to Financial Statements for the year ended 31st March 2015

(Rs.in INR)

14	<u>LONG TERM LOANS AND ADVANCES</u>	31-03-2015	31-03-2014
	Other loans and advances	570,587.10	8,005.78
		570,587.10	8,005.78
	All Loans and Advances are unsecured and considered good.		

(Rs.in INR)

15	<u>OTHER NON-CURRENT ASSETS</u>	31-03-2015	31-03-2014
	Long term trade receivable (on deferred credit terms)	-	-
		-	-
	All long term trade receivables are unsecured and considered good.		

(Rs.in INR)

16	<u>INVENTORIES</u>	31-03-2015	31-03-2014
	Traded goods	13,217,924.67	7,792,917.90
		13,217,924.67	7,792,917.90

(Rs.in INR)

17	<u>TRADE RECEIVABLES</u>	31-03-2015	31-03-2014
	Others	5,727,032.14	4,075,856.80
		5,727,032.14	4,075,856.80
	All trade receivable are unsecured and considered good.		

(Rs.in INR)

18	<u>CASH AND BANK BALANCES</u>	31-03-2015	31-03-2014
	CASH AND CASH EQUIVALENTS		
	i) Balance with banks		
	a) In current account	2,974,150.41	2,234,576.51
	b) In deposits	953,800.00	1,067,437.10
	ii) Cash in hand	15,553.49	-
		3,943,503.90	3,302,013.61

(Rs.in INR)

19	<u>SHORT-TERM LOANS AND ADVANCES</u>	31-03-2015	31-03-2014
	a) Cenvat Receivable (Net)	-	219,488.89
	b) Prepaid expenses	3,178,311.81	5,741,290.23
		3,178,311.81	5,960,779.12
	All Loans and Advances are unsecured and considered good.		

(Rs.in INR)

20	<u>OTHER CURRENT ASSETS</u>	31-03-2015	31-03-2014
	Interest accrued	-	-
		-	-

Notes to Financial Statements for the year ended 31st March 2015

(Rs.in INR)

21	REVENUE FROM OPERATIONS	31-03-2015	31-03-2014
a)	Sale of Products	47,929,108.93	4,458,342.13
b)	Sale of Services	-	-
	Gross Sales	47,929,108.93	4,458,342.13
	Less:		
c)	Excise Duty	-	-
	Net Sales	47,929,108.93	4,458,342.13
d)	Other operating revenues	643,953.60	-
	Net Sales	48,573,062.53	4,458,342.13

(Rs.in INR)

22	OTHER INCOME	31-03-2015	31-03-2014
	Interest Income	139,014.68	428,291.69
		139,014.68	428,291.69

(Rs.in INR)

23	COST OF MATERIALS CONSUMED	31-03-2015	31-03-2014
	Opening Stock of Raw Materials	-	-
	Purchases	-	-
	Less: Closing Stock of Raw Materials	-	-
		-	-

(Rs.in INR)

24	PURCHASE OF TRADED GOODS	31-03-2015	31-03-2014
	Purchase of Traded goods	32,379,341.99	11,662,220.01
		32,379,341.99	11,662,220.01

(Rs.in INR)

25	CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS	31-03-2015	31-03-2014
	Opening Stock of Traded goods	7,792,917.90	-
		7,792,917.90	-
	Closing Stock of Traded goods	13,217,924.67	7,792,917.90
		13,217,924.67	7,792,917.90
		(5,425,006.77)	(7,792,917.90)

(Rs.in INR)

26	EMPLOYEE BENEFIT EXPENSES	31-03-2015	31-03-2014
	Salaries & Wages	11,046,482.65	7,694,801.69
	Contribution to Provident fund & Superannuation fund	229,520.26	-
	Welfare expenses	104,734.37	7,398.97
		11,380,737.27	7,702,200.67

Notes to Financial Statements for the year ended 31st March 2015

(Rs.in INR)

27	FINANCE COSTS	31-03-2015	31-03-2014
	Interest Expenses	-	-
		-	-

(Rs.in INR)

28	OTHER EXPENSES	31-03-2015	31-03-2014
	Commission and Discount	150,036.49	-
	Power, Fuel & Lighting	68,362.26	147,171.97
	Transport Charges	208,525.26	53,575.95
	Postage, Telegrams & Telephones	260,359.63	75,613.62
	Travelling and Conveyance	1,712,443.36	435,255.81
	Insurance	177,227.51	229,658.64
	Advertisement and Publicity	733,827.90	317,317.13
	Repairs and Maintenance of		
	-Building	210,090.97	416,741.01
	-Other Assets	6,369.00	2,495.06
	Printing and Stationery	118,060.42	80,024.74
	After Sales Expenses	2,792,348.23	337,271.53
	Rates & Tax	298,954.04	8,333.54
	Auditor's Remuneration		
	-Other Services	-	133,336.66
	Miscellaneous Expenses	12,665.93	71,101.77
	Rent	2,256,662.43	-
	Legal and Consultancy Charges	1,020,254.79	848,247.89
	Exchange Fluctuation (Gain) / Loss (net)	970,331.79	(1,007,831.57)
	Bank charges	82,829.04	24,989.45
		11,079,349.05	2,173,303.19