

ELGI EQUIPMENTS AUSTRALIA PTY LIMITED
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	5,503.00	5,503.00
	(b) Reserves and Surplus	3	(95,799,004.69)	(62,115,373.56)
(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	96,206,091.85	16,502,990.22
	(b) Trade payables	8	35,929,572.94	89,549,608.32
	(c) Other current liabilities	9	5,987,431.96	3,616,123.93
	(d) Short-term provisions	10	-	-
	TOTAL		42,329,595.06	47,558,851.91
II.	ASSETS			
(1)	NON-CURRENT ASSETS			
	(a) <i>Fixed assets</i>			
	(i) Tangible assets	11	4,272,147.39	4,756,399.96
	(ii) Intangible assets	11	-	-
	(iii) Capital work-in-progress		-	-
	(b) Non-current investments	12	45,114.72	53,316.74
	(c) Deferred tax assets (net)	13	-	-
	(d) Long term loans and advances	14	622,116.00	261,239.42
	(e) Other non-current assets	15	-	-
(2)	CURRENT ASSETS			
	(a) Inventories	16	24,784,292.22	32,556,590.35
	(b) Trade receivables	17	8,285,819.26	9,335,958.61
	(c) Cash and cash equivalents	18	4,116,937.46	595,346.83
	(d) Short-term loans and advances	19	203,168.00	-
	(e) Other current assets	20	-	-
	TOTAL		42,329,595.06	47,558,851.91

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

ELGI EQUIPMENTS AUSTRALIA PTY LIMITED

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	42,054,267.44	40,215,418.35
II.	OTHER INCOME	22	150.50	-
III.	TOTAL REVENUE	(I + II)	42,054,417.94	40,215,418.35
IV.	EXPENSES:			
	Cost of materials consumed	23	-	-
	Purchase of Traded goods	24	24,191,805.86	17,285,065.40
	Changes in inventories of finished goods, work-in-progress and Traded goods	25	7,772,298.14	12,165,050.32
	Employee benefit expenses	26	31,171,917.59	25,070,860.32
	Finance Cost	27	2,406,341.55	622,023.58
	Depreciation and amortization expenses		921,159.99	704,146.35
	Other expenses	28	23,700,777.54	14,393,216.14
	TOTAL EXPENDITURE		90,164,300.67	70,240,362.11
V.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX	(III - IV)	(48,109,882.72)	(30,024,943.76)
VI.	EXCEPTIONAL ITEMS		-	-
VII.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX	(V-VI)	(48,109,882.72)	(30,024,943.76)
VIII.	EXTRAORDINARY ITEMS		-	-
IX.	PROFIT BEFORE TAX	(VII - VIII)	(48,109,882.72)	(30,024,943.76)
X.	TAX EXPENSE:			
	(1) CURRENT TAX		-	-
	(2) DEFERRED TAX		-	2,805,744.70
XI.	PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS	(IX - X)	(48,109,882.72)	(32,830,688.45)
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)	(48,109,882.72)	(32,830,688.45)

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
	ISSUED, SUBSCRIBED AND FULLY PAID-UP SHARES.		
	Equity Shares of ₹ /- each fully paid	5,503.00	5,503.00
	Total Issued, subscribed and fully paid-up share capital	5,503.00	5,503.00

(Rs.in INR)

3	RESERVES AND SURPLUS	31-03-2015	31-03-2014
a)	FOREIGN CURRENCY TRANSACTION RESERVE	14,868,186.86	441,935.25
b)	SURPLUS FROM STATEMENT OF PROFIT & LOSS		
	As per the last Balance Sheet	(62,557,308.82)	(29,726,620.36)
	Add: Current year surplus	(48,109,882.72)	(32,830,688.45)
		(110,667,191.54)	(62,557,308.81)
	Total (a+b)	(95,799,004.69)	(62,115,373.56)

(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
	Contingent consideration to Shareholders	-	-
		-	-

(Rs.in INR)

7	SHORT TERM BORROWINGS	31-03-2015	31-03-2014
	From Others	96,206,091.85	16,502,990.22
		96,206,091.85	16,502,990.22

(Rs.in INR)

8	TRADE PAYABLE	31-03-2015	31-03-2014
	Others	35,929,572.94	89,549,608.32
		35,929,572.94	89,549,608.32

(Rs.in INR)

9	OTHER CURRENT LIABILITIES	31-03-2015	31-03-2014
a)	Advance from customers	215,558.01	298,801.31
b)	Employee related expenses payable	1,203,943.86	1,344,949.26
c)	TDS Payable / Other Taxes payable	1,114,145.66	802,007.39
d)	Other payables	3,453,784.43	1,170,365.97
		5,987,431.96	3,616,123.93

(Rs.in INR)

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

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

11 Tangible & Intangible Assets							(Rs in INR)
Particulars	Tangible Assets					Intangible Assets	Grand Total
	Plant & Machinery	Furniture & Fixtures	Vehicle	Office equipment	Total	Others	
Gross Block							
Balance as at 1 April 2013	-	395,276.86	2,243,280.00	957,017.76	3,595,574.62	-	3,595,574.62
Additions	70,016.79	-	2,295,870.58	71,048.00	2,436,935.36	-	2,436,935.36
Deletions / write off	-	395,276.86	-	-	395,276.86	-	395,276.86
Transalation differences	-	-	-	-	-	-	-
Balance as at 31 March 2014	70,016.79	-	4,539,150.58	1,028,065.76	5,637,233.12	-	5,637,233.12
Additions	43,878.97	-	1,031,457.02	-	1,075,335.99	-	1,075,335.99
Deletions / write off	-	-	-	-	-	-	-
Transalation differences	10,771.08	-	698,283.59	158,153.19	867,207.86	-	867,207.86
Balance as at 31 March 2015	103,124.68	-	4,872,324.00	869,912.57	5,845,361.25	-	5,845,361.25
Accumulated depreciation							
Balance as at 1 April 2013	-	-	70,102.50	116,071.00	186,173.50	-	186,173.50
For the year	19,448.77	-	515,863.66	159,347.00	694,659.43	-	694,659.43
Deletions / write off	-	-	-	-	-	-	-
Transalation differences	-	-	-	-	-	-	-
Balance as at 31 March 2014	19,448.77	-	585,966.16	275,418.00	880,832.93	-	880,832.93
Transition Adjustment (See Note)	-	-	-	-	-	-	-
For the year	36,891.54	-	725,482.23	158,786.22	921,159.99	-	921,159.99
Deletions / write off	-	-	-	-	-	-	-
Transalation differences	6,727.19	-	163,603.98	58,447.35	228,778.52	-	228,778.52
Balance as at 31 March 2015	49,613.12	-	1,147,844.41	375,756.87	1,573,214.40	-	1,573,214.40
Net Block							
31 March 2014	50,568.02	-	3,953,184.41	752,647.76	4,756,400.19	-	4,756,400.19
31 March 2015	53,511.56	-	3,724,479.59	494,155.70	4,272,146.85	-	4,272,146.85

(Rs.in INR)

12	NON-CURRENT INVESTMENTS (AT COST)	31-03-2015	31-03-2014
a)	NON-TRADE INVESTMENTS		
i)	INVESTMENT IN EQUITY INSTRUMENTS		
	INVESTMENT IN SUBSIDIARIES		
	PT.Elgi Equipments Indonesia [Share 0.29%]	45,114.72	53,316.74
	GRAND TOTAL	45,114.72	53,316.74

(Rs.in INR)

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

(Rs.in INR)

14	LONG TERM LOANS AND ADVANCES	31-03-2015	31-03-2014
	Security deposits	622,116.00	261,239.42
		622,116.00	261,239.42
	All Loans and Advances are unsecured and considered good.		

(Rs.in INR)

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

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

(Rs.in INR)

16	INVENTORIES	31-03-2015	31-03-2014
	Traded goods	24,784,292.22	32,556,590.35
		24,784,292.22	32,556,590.35

(Rs.in INR)

17	TRADE RECEIVABLES	31-03-2015	31-03-2014
a)	Trade receivables outstanding for more than 6 months	-	1,400,393.79
b)	Others	8,285,819.26	7,935,564.82
		8,285,819.26	9,335,958.61
	All trade receivable are unsecured and considered good.		

(Rs.in INR)

18	CASH AND BANK BALANCES	31-03-2015	31-03-2014
	CASH AND CASH EQUIVALENTS		
i)	Balance with banks		
a)	In current account	4,116,937.46	595,346.83
		4,116,937.46	595,346.83

(Rs.in INR)

19	SHORT-TERM LOANS AND ADVANCES	31-03-2015	31-03-2014
	Prepaid expenses	203,168.00	-
		203,168.00	-
	All Loans and Advances are unsecured and considered good.		

(Rs.in INR)

20	OTHER CURRENT ASSETS	31-03-2015	31-03-2014
	Interest accrued	-	-
		-	-

(Rs.in INR)

21	REVENUE FROM OPERATIONS	31-03-2015	31-03-2014
a)	Sale of Products	41,649,641.97	40,084,712.76
b)	Sale of Services	-	-
	Gross Sales	41,649,641.97	40,084,712.76
	Less:		
c)	Excise Duty	-	-
	Net Sales	41,649,641.97	40,084,712.76
d)	Other operating revenues	404,625.47	130,705.59
	Net Sales	42,054,267.44	40,215,418.35

(Rs.in INR)

22	OTHER INCOME	31-03-2015	31-03-2014
	Interest Income	150.50	-
		150.50	-

(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	-	-
		-	-

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

(Rs.in INR)

24	PURCHASE OF TRADED GOODS	31-03-2015	31-03-2014
	Purchase of Traded goods	24,191,805.86	17,285,065.40
		24,191,805.86	17,285,065.40

(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	32,556,590.35	44,721,640.67
		32,556,590.35	44,721,640.67
	Closing Stock of Traded goods	24,784,292.22	32,556,590.35
		24,784,292.22	32,556,590.35
		7,772,298.14	12,165,050.32

(Rs.in INR)

26	EMPLOYEE BENEFIT EXPENSES	31-03-2015	31-03-2014
	Salaries & Wages	27,364,937.73	22,780,644.41
	Contribution to Provident fund & Superannuation fund	3,806,979.86	2,265,043.32
	Welfare expenses	-	25,172.60
		31,171,917.59	25,070,860.32

(Rs.in INR)

27	FINANCE COSTS	31-03-2015	31-03-2014
	Interest Expenses	2,406,341.55	622,023.58
		2,406,341.55	622,023.58

(Rs.in INR)

28	OTHER EXPENSES	31-03-2015	31-03-2014
	Commission and Discount	131,996.72	900,836.80
	Power, Fuel & Lighting	91,742.21	108,477.19
	Transport Charges	752,129.61	1,279,486.09
	Postage, Telegrams & Telephones	333,923.24	381,263.18
	Travelling and Conveyance	2,769,638.53	3,588,983.42
	Insurance	336,418.33	652,613.18
	Advertisement and Publicity	804,822.90	639,327.09
	Repairs and Maintenance of		
	-Building	1,027,093.51	1,077,308.10
	Printing and Stationery	64,404.19	60,705.01
	Bad Debts Written off	84,219.16	-
	After Sales Expenses	1,126,450.01	148,822.54
	Rates & Tax	344,957.14	1,262.44
	Auditor's Remuneration		
	-Audit Fees	356,592.00	732,870.01
	-Other Services	180,918.00	-
	Miscellaneous Expenses	-	82,284.56
	Subscription, Periodicals & Filing Fees	-	27,228.33
	Rent	2,518,209.18	3,162,270.27
	Legal and Consultancy Charges	1,283,928.90	712,018.25
	Exchange Fluctuation (Gain) / Loss (net)	11,475,370.59	789,384.07
	Bank charges	17,963.32	48,075.61
		23,700,777.54	14,393,216.14