

ELGI COMPRESSORS DO BRASIL BRAZIL IMPORTADORA EXPORTADORE LTDA
BALANCE SHEET AS AT 31ST MARCH, 2016

(₹.in INR)

	Particulars	Note No	31-03-2016	42094
I.	EQUITY AND LIABILITIES			
(1)	SHAREHOLDERS' FUNDS			
	(a) Share Capital	2	110061139	8962592
	(b) Reserves and Surplus	3	-162410364	-109049768
(3)	NON-CURRENT LIABILITIES			
	(a) Long-term borrowings	4	0	0
	(b) Deferred tax liabilities (Net)	5	0	0
	(c) Long term provisions	6	0	0
(4)	CURRENT LIABILITIES			
	(a) Short-term borrowings	7	201300919	93795414
	(b) Trade payables	8	54168577	270614423
	(c) Other current liabilities	9	11779810	15418991
	(d) Short-term provisions	10	0	0
	TOTAL		214900082	279741652
II.	ASSETS			
(1)	NON-CURRENT ASSETS			
	(a) <i>Fixed assets</i>			
	(i) Tangible assets	11	8337538	7568571
	(ii) Intangible assets	11	0	0
	(iii) Capital work-in-progress		0	0
	(b) Non-current investments	12	0	0
	(c) Deferred tax assets (net)	13	0	0
	(d) Long term loans and advances	14	0	0
	(e) Other non-current assets	15	0	0
(2)	CURRENT ASSETS			
	(a) Inventories	16	84685461	135099999
	(b) Trade receivables	17	110164636	100044326
	(c) Cash and cash equivalents	18	5649348	35248015
	(d) Short-term loans and advances	19	6063097	1780742
	(e) Other current assets	20	0	0
	TOTAL		214900082	279741652

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

ELGI COMPRESSORS DO BRASIL BRAZIL IMPORTADORA EXPORTADORE LTDA					
Statement of Profit and Loss the quarter ended 31ST MARCH, 2016					(in INR)
	Particulars		Note No	31-03-2016	31-03-2015
I.	REVENUE FROM OPERATIONS		21	306447470	358238522
II.	OTHER INCOME		22	2182739	2750916
III.	TOTAL REVENUE	(I + II)		308630208	360989438
IV.	EXPENSES:				
	Cost of materials consumed		23	0	0
	Purchase of Traded goods		24	158559698	265435609
	Changes in inventories of finished goods, work-in-progress and Traded goods		25	50414537	-46513717
	Employee benefit expenses		26	44786645	51418401
	Finance Cost		27	9230014	17886
	Depreciation and amortization expenses			1529435	1661591
	Other expenses		28	110683929	171361378
	TOTAL EXPENDITURE			375204259	443381147
V.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX	(III - IV)		-66574050	-82391709
VI.	EXCEPTIONAL ITEMS			0	0
VII.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX	(V-VI)		-66574050	-82391709
VIII.	EXTRAORDINARY ITEMS			0	0
IX.	PROFIT BEFORE TAX	(VII - VIII)		-66574050	-82391709
X.	TAX EXPENSE:				
	(1) CURRENT TAX			-2226637	6601116
	(2) DEFERRED TAX			0	0
XI.	PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS	(IX - X)		-64347413	-88992826
XII.	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS			0	0
XIII.	TAX EXPENSE OF DISCONTINUING OPERATIONS			0	0
XIV.	PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)	(XII - XIII)		0	0
XV.	PROFIT/(LOSS) FOR THE YEAR	(XI+XIV)		-64347413	-88992826

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

(` .in INR)

2	SHARE CAPITAL	31-03-2016	31-03-2015
	<u>ISSUED, SUBSCRIBED AND FULLY PAID-UP SHARES.</u> Equity Shares of ` /- each fully paid	110061139	8962592
	Total Issued, subscribed and fully paid-up share capital	110061139	8962592

(` .in INR)

3	RESERVES AND SURPLUS	31-03-2016	31-03-2015
a)	FOREIGN CURRENCY TRANSACTION RESERVE	44074445	33087627
b)	SURPLUS FROM STATEMENT OF PROFIT & LOSS As per the last Balance Sheet Add: Current year surplus Less:	-142137396 -64347413 -206484809 -206484809	-53144570 -88992826 -142137396 -142137396
	Total (a+b)	-162410364	-109049768

(` .in INR)

4	LONG TERM BORROWINGS	31-03-2016	31-03-2015
	From Bank	0	0
		0	0

(` .in INR)

5	DEFERRED TAX LIABILITIES (NET)	31-03-2016	31-03-2015
	As per the last Balance Sheet Add: For the year	0 0	0 0
		0	0

(` .in INR)

6	LONG TERM PROVISIONS	31-03-2016	31-03-2015
	Contingent consideration to Shareholders	0	0
		0	0

(` .in INR)

7	SHORT TERM BORROWINGS	31-03-2016	31-03-2015
a)	From Bank	52780000	0
b)	From Others	148520919	93795414
		201300919	93795414

(` .in INR)

8	TRADE PAYABLE	31-03-2016	31-03-2015
	Others	54168577	270614423
		54168577	270614423

Notes to Financial Statements for the year ended 31st MARCH 2016

(` .in INR)

9	<u>OTHER CURRENT LIABILITIES</u>	31-03-2016	31-03-2015
a)	Employee related expenses payable	6597263	7382585
b)	Other payables	5182547	8036406
		11779810	15418991

(` .in INR)

10	<u>SHORT TERM PROVISIONS</u>	31-03-2016	31-03-2015
	Provisions for employee benefits	0	0
		0	0

11	Tangible Assets	Tangible Assets		(` in INR)
	Particulars	Plant & Machinery	Others	Grand Total
	Gross Block			
	Balance as at 1st April 2014	67,21,831	69,75,688	1,36,97,519
	Additions	-	6,11,897	6,11,897
	Deletions / write off	-	11,548	11,548
	Translation differences	18,22,567	20,25,160	38,47,727
	Balance as at 31st March 2015	48,99,264	55,50,877	1,04,50,141
	Additions	-	27,00,708	27,00,708
	Deletions / write off	-	-	-
	Translation differences	2,60,003	2,96,067	5,56,069
	Balance as at 31st March 2016	46,39,262	79,55,518	1,25,94,779
	Accumulated depreciation			
	Balance as at 1st April 2014	7,31,463	14,50,293	21,81,756
	For the year	6,30,378	10,31,213	16,61,591
	Deletions / write off	-	-	-
	Translation differences	3,38,782	6,22,995	9,61,777
	Balance as at 31st March 2015	10,23,059	18,58,511	28,81,570
	Transition Adjustment			
	For the year	4,64,181	10,65,254	15,29,435
	Deletions / write off	-	-	-
	Translation differences	54,548	99,216	1,53,764
	Balance as at 31st March 2016	14,32,692	28,24,549	42,57,241
	Net Block			
	31st March 2015	38,76,205	36,92,366	75,68,571
	Balance as at 31st March 2016	32,06,570	51,30,968	83,37,538

(` .in INR)

12	<u>NON-CURRENT INVESTMENTS (AT COST)</u>	No.of Shares/Unis	Face Value per Share (in `)	31-03-2016	31-03-2015
a)	NON-TRADE INVESTMENTS				
b)	INVESTMENT PROPERTY				
b)	INVESTMENT IN EQUITY INSTRUMENTS				
i)	INVESTMENT IN OTHER BODIES CORPORATE			0	0
				0	0
c)	OTHER INVESTMENTS				
i)	Investment in government or trust securities				
	GRAND TOTAL (a+b+c+d)			0	0

Notes to Financial Statements for the year ended 31st MARCH 2016

(` .in INR)

13	DEFERRED TAX ASSETS (NET)	31-03-2016	31-03-2015
	As per the last Balance Sheet		
	Add: For the year	0	0
		0	0

(` .in INR)

14	LONG TERM LOANS AND ADVANCES	31-03-2016	31-03-2015
	Capital Advances		
		0	0
	All Loans and Advances are unsecured and considered good.		

(` .in INR)

15	OTHER NON-CURRENT ASSETS	31-03-2016	31-03-2015
	Long term trade receivable (on deferred credit terms)	0	0
		0	0
	All long term trade receivables are unsecured and considered good.		

(` .in INR)

16	INVENTORIES	31-03-2016	31-03-2015
	Traded goods	84685461	135099999
		84685461	135099999

(` .in INR)

17	TRADE RECEIVABLES	31-03-2016	31-03-2015
a)	Trade receivables outstanding for more than 6 months	5780004	4875976
b)	Others	104384633	95168350
		110164636	100044326
	All trade receivable are unsecured and considered good.		

(` .in INR)

18	CASH AND BANK BALANCES	31-03-2016	31-03-2015
a)	CASH AND CASH EQUIVALENTS		
i)	Balance with banks		
a)	In current account	5649348	35247433
b)	In deposits		
	Cash in hand	0	582
		5649348	35248015

(` .in INR)

19	SHORT-TERM LOANS AND ADVANCES	31-03-2016	31-03-2015
a)	Loans to Companies	0	0
b)	Advances to Suppliers	1591630	253152
c)	Employee advances	146527	357608
d)	Cenvat Receivable (Net)	1477027	1169981
e)	Advance Tax / TDS Receivable	2847914	0
		6063097	1780742
	All Loans and Advances are unsecured and considered good.		

Notes to Financial Statements for the year ended 31st MARCH 2016

(` .in INR)

20	OTHER CURRENT ASSETS	31-03-2016	31-03-2015
	Interest Accrued		
		0	0

(` .in INR)

21	REVENUE FROM OPERATIONS	31-03-2016	31-03-2015
a)	Sale of Products	305410349	356794020
b)	Sale of Services	1037120	1444502
	Gross Sales	306447470	358238522
	Less:		
c)	Excise Duty	0	0
	Net Sales	306447470	358238522
	Net Sales	306447470	358238522

(` .in INR)

22	OTHER INCOME	31-03-2016	31-03-2015
a)	Interest Income	2057309	2124170
b)	Miscellaneous income	125430	626745
		2182739	2750916

(` .in INR)

23	COST OF MATERIALS CONSUMED	31-03-2016	31-03-2015
	Opening Stock of Raw Materials	0	0
	Purchases	0	0
		0	0
	Less: Closing Stock of Raw Materials	0	0
		0	0

(` .in INR)

24	PURCHASE OF TRADED GOODS	31-03-2016	31-03-2015
	Purchase of Traded goods	158559698	265435609
		158559698	265435609

(` .in INR)

25	CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS	31-03-2016	31-03-2015
	Opening Stock of Traded goods	135099999	88586282
	Less:		
	Closing Stock of Traded goods	84685461	135099999
		84685461	135099999
		50414537	-46513717

(` .in INR)

26	EMPLOYEE BENEFIT EXPENSES	31-03-2016	31-03-2015
	Salaries & Wages	42195252	48975357
	Welfare expenses	2591393	2443045
		44786645	51418401

Notes to Financial Statements for the year ended 31st MARCH 2016

(₹.in INR)

27	FINANCE COSTS	31-03-2016	31-03-2015
	Interest Expenses	9230014	17886
		9230014	17886

(₹.in INR)

28	OTHER EXPENSES	31-03-2016	31-03-2015
	Consumption of Stores	645742	2242937
	Commission and Discount	10025449	11190573
	Power, Fuel & Lighting	162100	133775
	Transport Charges	1180746	2472858
	Postage, Telegrams & Telephones	1841009	1739104
	Travelling and Conveyance	6618615	7135688
	Insurance	1514353	2378264
	Advertisement and Publicity	2624010	2837818
	Repairs and Maintenance of		
	-Plant and machinery	233826	454091
	-Building	781313	949815
	-Other Assets	1075946	1252688
	Printing and Stationery	107042	310169
	After Sales Expenses	2029734	2039082
	Rates & Tax	238849	239201
	Miscellaneous Expenses	137543	444255
	Rent	6006235	8679964
	Legal and Consultancy Charges	12698316	16568619
	(Gain) / Loss on Exchange Fluctuation	62201568	110031831
	Bank charges	561534	260646
		110683929	171361378