

ELGI COMPRESSORS TRADING (SHANGHAI) CO. LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016

(.in INR)

	Particulars	Note No	31-03-2016	31-03-2015
I.	EQUITY AND LIABILITIES			
(1)	SHAREHOLDERS' FUNDS			
	(a) Share Capital	2	28684728	28684728
	(b) Reserves and Surplus	3	-142425866	-141898703
(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	0	0
	(b) Trade payables	8	131045227	142022142
	(c) Other current liabilities	9	273387	36283570
	(d) Short-term provisions	10	0	0
	TOTAL		17577476	65091737
II.	ASSETS			
(1)	NON-CURRENT ASSETS			
	(a) <i>Fixed assets</i>			
	(i) Tangible assets	11	0	466598
	(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	2315236
	(e) Other non-current assets	15	0	0
(2)	CURRENT ASSETS			
	(a) Inventories	16	0	16789217
	(b) Trade receivables	17	10330534	13266987
	(c) Cash and cash equivalents	18	528052	2007413
	(d) Short-term loans and advances	19	6718889	30246286
	(e) Other current assets	20	0	0
	TOTAL		17577476	65091737

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

ELGI COMPRESSORS TRADING (SHANGHAI) CO. LIMITED**Statement of Profit and Loss the quarter ended 31ST MARCH, 2016**

	Particulars	Note No	31-03-2016	31-03-2015
I.	REVENUE FROM OPERATIONS	21	57528275	34453024
II.	OTHER INCOME	22	3616	6719
III.	TOTAL REVENUE	(I + II)	57531891	34459743
IV.	EXPENSES:			
	Cost of materials consumed	23	0	0
	Purchase of Traded goods	24	31107164	41951127
	Changes in inventories of finished goods, work-in-progress and Traded goods	25	16789217	-16320034
	Employee benefit expenses	26	143808	819291
	Finance Cost	27	0	0
	Depreciation and amortization expenses		270103	484911
	Other expenses	28	9165463	11408488
	TOTAL EXPENDITURE		57475755	38343782
V.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX	(III - IV)	56136	-3884040
VI.	EXCEPTIONAL ITEMS		0	0
VII.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX	(V-VI)	56136	-3884040
VIII.	EXTRAORDINARY ITEMS		0	0
IX.	PROFIT BEFORE TAX	(VII - VIII)	56136	-3884040
X.	TAX EXPENSE:			
	(1) CURRENT TAX		0	0
	(2) DEFERRED TAX		0	0
XI.	PROFIT (LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS	(IX - X)	56136	-3884040
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)	56136	-3884040

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

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

(₹ .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	28684728	28684728
	Total Issued, subscribed and fully paid-up share capital	28684728	28684728

(₹ .in INR)

3	RESERVES AND SURPLUS	31-03-2016	31-03-2015
a)	FOREIGN CURRENCY TRANSACTION RESERVE	-11523831	-10940531
b)	SURPLUS FROM STATEMENT OF PROFIT & LOSS		
	As per the last Balance Sheet	-130958172	-127074132
	Add: Current year surplus	56136	-3884040
	Less:	-130902036	-130958172
		-130902036	-130958172
	Total (a+b)	-142425866	-141898703

0
(₹ .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

(₹ .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
	From Bank	0	0
		0	0

(₹ .in INR)

8	TRADE PAYABLE	31-03-2016	31-03-2015
	Others	131045227	142022142
		131045227	142022142

(` .in INR)

9	OTHER CURRENT LIABILITIES	31-03-2016	31-03-2015
a)	Advance from customers	0	37856428
b)	Employee related expenses payable	4080	237730
c)	TDS Payable / Other Taxes payable	0	-2092317
d)	Other payables	269307	281729
		273387	36283570

(` .in INR)

10	SHORT TERM PROVISIONS	31-03-2016	31-03-2015
	Provisions for employee benefits	0	0
		0	0

11. Tangible Assets		(` IN INR)	
Particulars	Office equipment	Grand Total	
Gross Block			-
Balance as at 1st April 2014	25,95,485	25,95,485	
Additions	-	-	
Deletions / write off	-	-	
Translation differences	(1,50,019)	(1,50,019)	
Balance as at 31st March 2015	27,45,503.95	27,45,504	
Additions	-	-	
Deletions / write off	27,30,434	27,30,434	
Translation differences	15,070	15,070	
Balance as at 31st March 2016	-	30,139	
Accumulated depreciation			
Balance as at 1st April 2014	16,72,002	16,72,002	
For the year	4,84,911	4,84,911	
Deletions / write off	-	-	
Translation differences	(1,21,994)	(1,21,994)	
Balance as at 31st March 2015	22,78,906.17	22,78,906	
Transition Adjustment			-
For the year	2,70,315	2,70,315	
Deletions / write off	24,47,201	24,47,201	
Translation differences	1,02,020	1,02,020	
Balance as at 31st March 2016	-	-	
Net Block			
31st March 2015	4,66,597.78	4,66,598	
31st March 2016	-	-	

(` .in INR)

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

(` .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
a)	Security deposits	0	362312
b)	Other loans and advances	0	1952924
		0	2315236
	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	0	16789217
		0	16789217

(` .in INR)

17	TRADE RECEIVABLES	31-03-2016	31-03-2015
a)	Trade receivables outstanding for more than 6 months	5688642	7068376
b)	Others	4641892	6198611
		10330534	13266987
	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	528052	2007413
b)	In deposits	0	0
		528052	2007413

(₹.in INR)

19	SHORT-TERM LOANS AND ADVANCES	31-03-2016	31-03-2015
a)	Advances to Suppliers	0	4710934
b)	VAT Receivable (Net)	6623408	0
c)	Prepaid expenses	0	201454
d)	Others	95482	25333898
		6718889	30246286
	All Loans and Advances are unsecured and considered good.		

(₹.in INR)

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

(₹.in INR)

21	REVENUE FROM OPERATIONS	31-03-2016	31-03-2015
a)	Sale of Products	53181236	34397897
b)	Sale of Services	0	0
	Gross Sales	53181236	34397897
	Less:		
c)	Excise Duty	0	0
	Net Sales	53181236	34397897
d)	Other operating revenues	4347039	55127
	Net Sales	57528275	34453024

(₹.in INR)

22	OTHER INCOME	31-03-2016	31-03-2015
	Interest Income	3616	6719
		3616	6719

(₹.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	31107164	41951127
		31107164	41951127

(₹.in INR)

25	CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS	31-03-2016	31-03-2015
	Opening Stock of Finished Goods	16789217	469183
	Less:		
	Closing Stock of Finished Goods	0	16789217
		0	16789217
		16789217	-16320034

(₹ .in INR)

26	EMPLOYEE BENEFIT EXPENSES	31-03-2016	31-03-2015
	Welfare expenses	143808	819291
		143808	819291

(₹ .in INR)

27	FINANCE COSTS	31-03-2016	31-03-2015
a)	Interest Expenses	0	0
		0	0

(₹ .in INR)

28	OTHER EXPENSES	31-03-2016	31-03-2015
	Commission and Discount	288611	641688
	Power, Fuel & Lighting	139400	189513
	Transport Charges	-505152	2421222
	Postage, Telegrams & Telephones	348300	456495
	Travelling and Conveyance	2077973	2917009
	Advertisement and Publicity	-10312	420714
	Repairs and Maintenance of		
	-Building	0	87524
	-Other Assets	12433	13963
	Bad Debts Written off	886076	0
	After Sales Expenses	274741	445960
	Rates & Tax	9325	100921
	Auditor's Remuneration		
	-Audit Fees	238729	44975
	Miscellaneous Expenses	688972	1365860
	Rent	2047291	2375676
	(Gain) / Loss on Exchange Fluctuation	2643028	-108684
	Bank charges	26048	35652
		9165463	11408488