

ELGI GULF FZE
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	1777500	1777500
	(b) Reserves and Surplus	3	286279859	238685702
(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	29111465	61947933
	(c) Other current liabilities	9	18842345	31408106
	(d) Short-term provisions	10	7996812	5007554
	TOTAL		344007980	338826795
II.	ASSETS			
(1)	NON-CURRENT ASSETS			
	(a) <i>Fixed assets</i>			
	(i) Tangible assets	11	1222330	1255175
	(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	2202605	2647161
	(e) Other non-current assets	15	0	0
(2)	CURRENT ASSETS			
	(a) Inventories	16	70939415	61876781
	(b) Trade receivables	17	253069831	261221811
	(c) Cash and cash equivalents	18	7417925	5701006
	(d) Short-term loans and advances	19	9155875	6124861
	(e) Other current assets	20	0	0
	TOTAL		344007980	338826795

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

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

ELGI GULF FZE					
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	517654687	487574565
II.	OTHER INCOME		22	0	0
III.	TOTAL REVENUE	(I + II)		517654687	487574565
IV.	EXPENSES:				
	Cost of materials consumed		23	0	0
	Purchase of Traded goods		24	378429553	387991006
	Changes in inventories of finished goods, work-in-progress and Traded goods		25	-9062634	-23006884
	Employee benefit expenses		26	52206880	37685323
	Finance Cost		27	0	0
	Depreciation and amortization expenses			1107010	613016
	Other expenses		28	48917910	29365473
	TOTAL EXPENDITURE			471598718	432647934
V.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX	(III - IV)		46055969	54926631
VI.	EXCEPTIONAL ITEMS			0	0
VII.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX	(V-VI)		46055969	54926631
VIII.	EXTRAORDINARY ITEMS			0	0
IX.	PROFIT BEFORE TAX	(VII - VIII)		46055969	54926631
X.	TAX EXPENSE:				
	(1) CURRENT TAX			0	0
	(2) DEFERRED TAX			0	0
XI.	PROFIT (LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS	(IX - X)		46055969	54926631
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)		46055969	54926631
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		1777500	1777500
Total Issued, subscribed and fully paid-up share capital		1777500	1777500

(₹ in INR)

3		RESERVES AND SURPLUS	
		31-03-2016	31-03-2015
a)	FOREIGN CURRENCY TRANSACTION RESERVE	29248075	27709886
b)	SURPLUS FROM STATEMENT OF PROFIT & LOSS		
	As per the last Balance Sheet	210975815	156049185
	Add: Current year surplus	46055969	54926631
	Less:	257031784	210975816
		257031784	210975816
	Total (a+b)	286279859	238685702

(₹ 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	29111465	61947933
		29111465	61947933

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

(₹ in INR)

9	OTHER CURRENT LIABILITIES	31-03-2016	31-03-2015
	Advance from customers	18842345	31408106
		18842345	31408106

(₹ in INR)

10	SHORT TERM PROVISIONS	31-03-2016	31-03-2015
	Provisions for employee benefits	7996812	5007554
		7996812	5007554

11	Tangible Assets	(₹ in INR)	
	Particulars	Furniture and Fixtures	Grand Total
	Gross Block		
	Balance as at 1st April 2014	2434992	2434992
	Additions	972628	972628
	Deletions / write off	0	0
	Translation differences	-102842	-102842
	Balance as at 31st March 2015	3510463	3510463
	Additions	847407	847407
	Deletions / write off	0	0
	Translation differences	-247639	-247639
	Balance as at 31st March 2016	4605509	4605509
	Accumulated depreciation		
	Balance as at 1st April 2014	1562156	1562156
	For the year	613016	613016
	Deletions / write off	0	0
	Translation differences	-80116	-80116
	Balance as at 31st March 2015	2255288	2255288
	Transition Adjustment		
	For the year	1107010	1107010
	Deletions / write off	0	0
	Translation differences	-20882	-20882
	Balance as at 31st March 2016	3383179	3383179
	Net Block		
	31st March 2015	1255175	1255175
	Balance as at 31st March 2016	1222330	1222330

(₹ in INR)

12	NON-CURRENT INVESTMENTS (AT COST)	No. of Shares/Unis	Face Value per Share (in ₹)	31-03-2016	31-03-2015
	NON-TRADE INVESTMENTS				
a)	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
a)	Security deposits	2202605	1781784
b)	Other loans and advances (Employee's Housing Loan)	0	865377
		2202605	2647161
	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	70939415	61876781
		70939415	61876781

(₹ in INR)

17	TRADE RECEIVABLES	31-03-2016	31-03-2015
a)	Trade receivables outstanding for more than 6 months	11357425	261221811
b)	Others	241712405	0
		253069831	261221811
	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	6726126	4829719
b)	In deposits	0	0
i)	Cash in hand	691799	871287
		7417925	5701006

(₹ in INR)

19	SHORT-TERM LOANS AND ADVANCES	31-03-2016	31-03-2015
a)	Advances to Suppliers	2973061	0
b)	Prepaid expenses	6182814	6124861
		9155875	6124861
	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	516765113	487043842
b)	Sale of Services	889574	530723
	Gross Sales	517654687	487574565
	Less:		
c)	Excise Duty	0	0
		517654687	487574565
	Net Sales	517654687	487574565

(₹ in INR)

22	OTHER INCOME	31-03-2016	31-03-2015
	Miscellaneous income	0	0
		0	0

(₹ 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	378429553	387991006
		378429553	387991006

(₹ 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	61876781	38869897
	Less:		
	Closing Stock of Traded goods	70939415	61876781
		-9062634	-23006884

(₹ in INR)

26	EMPLOYEE BENEFIT EXPENSES	31-03-2016	31-03-2015
	Salaries & Wages	44797546	33378266
	Welfare expenses	7409333	4307057
		52206880	37685323

(₹ in INR)

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

28	OTHER EXPENSES	31-03-2016	31-03-2015
	Consumption of Stores	17625	7295
	Commission and Discount	2430048	1832418
	Power, Fuel & Lighting	355884	250884
	Transport Charges	12664484	2886769
	Postage, Telegrams & Telephones	1761293	1703316
	Travelling and Conveyance	4901396	3061085
	Insurance	103619	79494
	Advertisement and Publicity	547407	428125
	Repairs and Maintenance of		
	-Plant and machinery	26943	68791
	-Building	230382	279429
	-Other Assets	3243726	2571220
	Printing and Stationery	109102	94521
	Bad Debts Written off	0	491830
	Factory Expenses	62760	59081
	Rates & Tax	71773	82936
	Auditor's Remuneration		
	-Audit Fees	322517	316813
	Miscellaneous Expenses	5004918	1821493
	Subscription, Periodicals & Filing Fees	13947	14402
	Rent	14366328	12275795
	Legal and Consultancy Charges	191523	0
	(Gain) / Loss on Exchange Fluctuation	791568	61753
	Bank charges	1700670	978022
		48917910	29365473