

**ELGI COMPRESSORS TRADING (SHANGHAI) CO. LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2015**

( Rs. in INR)

	Particulars	Note No	31-03-2015	31-03-2014
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>SHAREHOLDERS' FUNDS</b>			
	(a) Share Capital	2	28,684,728.00	28,684,728.00
	(b) Reserves and Surplus	3	(141,898,703.08)	(133,786,493.59)
(2)	<b>NON-CURRENT LIABILITIES</b>			
	(a) Long-term borrowings	4	-	-
	(b) Deferred tax liabilities (Net)	5	-	-
	(c) Long term provisions	6	-	-
(4)	<b>CURRENT LIABILITIES</b>			
	(a) Short-term borrowings	7	-	-
	(b) Trade payables	8	142,022,142.42	96,879,804.77
	(c) Other current liabilities	9	36,283,569.91	42,230,942.81
	(d) Short-term provisions	10	-	-
	<b>TOTAL</b>		<b>65,091,737.25</b>	<b>34,008,981.99</b>
<b>II.</b>	<b>ASSETS</b>			
(1)	<b>NON-CURRENT ASSETS</b>			
	(a) <i>Fixed assets</i>			
	(i) Tangible assets	11	466,597.78	923,483.09
	(ii) Intangible assets	11	-	-
	(iii) Capital work-in-progress		-	-
	(b) Non-current investments	12	-	-
	(c) Deferred tax assets (net)	13	-	-
	(d) Long term loans and advances	14	2,315,236.09	652,129.27
	(e) Other non-current assets	15	-	-
(2)	<b>CURRENT ASSETS</b>			
	(a) Inventories	16	16,789,216.76	469,182.70
	(b) Trade receivables	17	13,266,987.28	19,824,939.45
	(c) Cash and cash equivalents	18	2,007,413.45	3,081,648.88
	(d) Short-term loans and advances	19	30,246,285.89	9,057,598.59
	(e) Other current assets	20	-	-
	<b>TOTAL</b>		<b>65,091,737.25</b>	<b>34,008,981.99</b>

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, 2015 ( Rs. in INR)

	Particulars	Note No	31-03-2015	31-03-2014
I.	REVENUE FROM OPERATIONS	21	34,453,024.05	48,251,071.84
II.	OTHER INCOME	22	6,718.52	3,563.56
III.	TOTAL REVENUE	(I + II)	34,459,742.56	48,254,635.40
IV.	<b>EXPENSES:</b>			
	Cost of materials consumed	23	-	-
	Purchase of Traded goods	24	41,951,126.52	26,321,321.36
	Changes in inventories of finished goods, work-in-progress and Traded goods	25	(16,320,034.06)	11,180,765.55
	Employee benefit expenses	26	819,291.23	27,017,354.71
	Finance Cost	27	-	-
	Depreciation and amortization expenses		484,910.68	545,579.20
	Other expenses	28	11,408,487.96	14,049,660.06
	TOTAL EXPENDITURE		38,343,782.33	79,114,680.88
V.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX	(III - IV)	(3,884,039.77)	(30,860,045.47)
VI.	EXCEPTIONAL ITEMS		-	-
VII.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX	(V-VI)	(3,884,039.77)	(30,860,045.47)
VIII.	EXTRAORDINARY ITEMS		-	-
IX.	PROFIT BEFORE TAX	(VII - VIII)	(3,884,039.77)	(30,860,045.47)
X.	TAX EXPENSE:			
	(1) CURRENT TAX		-	-
	(2) DEFERRED TAX		-	-
XI.	PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS	(IX - X)	(3,884,039.77)	(30,860,045.47)
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)	(3,884,039.77)	(30,860,045.47)

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)

<b>2 SHARE CAPITAL</b>			
		31-03-2015	31-03-2014
	<b><i>ISSUED, SUBSCRIBED AND FULLY PAID-UP SHARES.</i></b>		
	Equity Shares of ₹ /- each fully paid	28,684,728.00	28,684,728.00
	<b>Total Issued, subscribed and fully paid-up share capital</b>	<b>28,684,728.00</b>	<b>28,684,728.00</b>

( Rs. in INR)

<b>3 RESERVES AND SURPLUS</b>			
		31-03-2015	31-03-2014
a)	<b>FOREIGN CURRENCY TRANSACTION RESERVE</b>	(10,940,531.02)	(6,712,361.00)
b)	<b>SURPLUS FROM STATEMENT OF PROFIT &amp; LOSS</b>		
	As per the last Balance Sheet	(127,074,132.29)	(96,214,087.12)
	Add: Current year surplus	(3,884,039.77)	(30,860,045.47)
		(130,958,172.06)	(127,074,132.59)
	<b>Total (a+b)</b>	<b>(141,898,703.08)</b>	<b>(133,786,493.59)</b>

( Rs. in INR)

<b>4 LONG TERM BORROWINGS</b>			
		31-03-2015	31-03-2014
	From Bank	-	-
		-	-

( Rs. in INR)

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

( Rs. in INR)

<b>6 LONG TERM PROVISIONS</b>			
		31-03-2015	31-03-2014
	Contingent consideration to Shareholders	-	-
		-	-

( Rs. in INR)

<b>7 SHORT TERM BORROWINGS</b>			
		31-03-2015	31-03-2014
	From Bank	-	-
		-	-

( Rs. in INR)

<b>8 TRADE PAYABLE</b>			
		31-03-2015	31-03-2014
	Others	142,022,142.42	96,879,804.77
		142,022,142.42	96,879,804.77

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

( Rs. in INR)

9	<b>OTHER CURRENT LIABILITIES</b>	31-03-2015	31-03-2014
a)	Advance from customers	37,856,427.90	35,212,557.73
b)	Employee related expenses payable	237,729.71	330,239.04
c)	TDS Payable / Other Taxes payable	(2,092,316.64)	337,452.49
d)	Other payables	281,728.94	6,350,693.55
		36,283,569.91	42,230,942.81

( Rs. in INR)

10	<b>SHORT TERM PROVISIONS</b>	31-03-2015	31-03-2014
	Others	-	-
		-	-

11	<b>Tangible &amp; Intangible Assets</b>	(Rs in INR)		
Particulars	Tangible Assets		Intangible Assets	Grand Total
	Office equipment	Total	Others	
<b>Gross Block</b>				
<b>Balance as at 1 April 2013</b>	<b>2,238,409.58</b>	<b>2,238,409.58</b>	-	<b>2,238,409.58</b>
Additions	357,075.36	357,075.36	-	357,075.36
Deletions / write off	-	-	-	-
Transalation differences	-	-	-	-
<b>Balance as at 31 March 2014</b>	<b>2,595,484.95</b>	<b>2,595,484.95</b>	-	<b>2,595,484.95</b>
Additions	-	-	-	-
Deletions / write off	-	-	-	-
Transalation differences	150,019.00	150,019.00	-	150,019.00
<b>Balance as at 31 March 2015</b>	<b>2,745,503.95</b>	<b>2,745,503.95</b>	-	<b>2,745,503.95</b>
<b>Accumulated depreciation</b>				
<b>Balance as at 1 April 2013</b>	<b>1,015,752.47</b>	<b>1,015,752.47</b>	-	<b>1,015,752.47</b>
For the year	656,249.38	656,249.38	-	656,249.38
Deletions / write off	-	-	-	-
Transalation differences	-	-	-	-
<b>Balance as at 31 March 2014</b>	<b>1,672,001.85</b>	<b>1,672,001.85</b>	-	<b>1,672,001.85</b>
Transition Adjustment (See Note)	-	-	-	-
For the year	484,910.68	484,910.68	-	484,910.68
Deletions / write off	-	-	-	-
Transalation differences	121,993.64	121,993.64	-	121,993.64
<b>Balance as at 31 March 2015</b>	<b>2,278,906.17</b>	<b>2,278,906.17</b>	-	<b>2,278,906.17</b>
<b>Net Block</b>				
31 March 2014	923,483.09	923,483.09	-	923,483.09
<b>31 March 2015</b>	<b>466,597.78</b>	<b>466,597.78</b>	-	<b>466,597.78</b>

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

( Rs. in INR)

12	<b>NON-CURRENT INVESTMENTS ( AT COST)</b>	31-03-2015	31-03-2014
	<b>NON-TRADE INVESTMENTS</b>		
	<b>OTHER INVESTMENTS</b>		
	Investment in government or trust securities		
	<b>GRAND TOTAL</b>	-	-

( Rs. in INR)

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

( Rs. in INR)

14	<b>LONG TERM LOANS AND ADVANCES</b>	31-03-2015	31-03-2014
a)	Capital Advances		
b)	Security deposits	362,312.40	652,129.27
c)	Other loans and advances	1,952,923.69	-
		2,315,236.09	652,129.27
	All Loans and Advances are unsecured and considered good.		

( Rs. in INR)

15	<b>OTHER NON-CURRENT ASSETS</b>	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	<b>INVENTORIES</b>	31-03-2015	31-03-2014
	Traded goods	16,789,216.76	469,182.70
		16,789,216.76	469,182.70

( Rs. in INR)

17	<b>TRADE RECEIVABLES</b>	31-03-2015	31-03-2014
a)	Trade receivables outstanding for more than 6 months	7,068,376.11	10,903,716.70
b)	Others	6,198,611.17	8,921,222.75
		13,266,987.28	19,824,939.45
	All trade receivable are unsecured and considered good.		

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

( Rs. in INR)

18	<u>CASH AND BANK BALANCES</u>	31-03-2015	31-03-2014
	<b>CASH AND CASH EQUIVALENTS</b>		
i)	Balance with banks		
	In current account	2,007,413.45	3,081,648.88
		2,007,413.45	3,081,648.88

( Rs. in INR)

19	<u>SHORT-TERM LOANS AND ADVANCES</u>	31-03-2015	31-03-2014
a)	Advances to Suppliers	4,710,933.95	5,561,582.77
b)	Prepaid expenses	201,453.81	279,456.04
c)	Others	25,333,898.13	3,216,559.78
		30,246,285.89	9,057,598.59
	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	-	-
		-	-

( Rs. in INR)

21	<u>REVENUE FROM OPERATIONS</u>	31-03-2015	31-03-2014
a)	Sale of Products	34,397,896.98	48,238,566.52
b)	Sale of Services	-	-
	Gross Sales	34,397,896.98	48,238,566.52
	Less:		
c)	Excise Duty	-	-
	Net Sales	34,397,896.98	48,238,566.52
d)	Other operating revenues	55,127.06	12,505.32
	Net Sales	34,453,024.05	48,251,071.84

( Rs. in INR)

22	<u>OTHER INCOME</u>	31-03-2015	31-03-2014
	Interest Income	6,718.52	3,563.56
		6,718.52	3,563.56

( Rs. in INR)

23	<u>COST OF MATERIALS CONSUMED</u>	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	<b>PURCHASE OF TRADED GOODS</b>	31-03-2015	31-03-2014
	Purchase of Traded goods	41,951,126.52	26,321,321.36
		41,951,126.52	26,321,321.36

( Rs. in INR)

25	<b>CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADED GOODS</b>	31-03-2015	31-03-2014
	Opening Stock of Finished Goods	469,182.70	-
	Opening Stock of Traded goods	-	11,649,948.25
		469,182.70	11,649,948.25
	Closing Stock of Finished Goods	16,789,216.76	-
	Closing Stock of Traded goods	-	469,182.70
		16,789,216.76	469,182.70
		(16,320,034.06)	11,180,765.55

( Rs. in INR)

26	<b>EMPLOYEE BENEFIT EXPENSES</b>	31-03-2015	31-03-2014
	Salaries & Wages	-	26,221,443.87
	Welfare expenses	819,291.23	795,910.84
		819,291.23	27,017,354.71

( Rs. in INR)

27	<b>FINANCE COSTS</b>	31-03-2015	31-03-2014
	Interest Expenses	-	-
		-	-

( Rs. in INR)

28	<b>OTHER EXPENSES</b>	31-03-2015	31-03-2014
	Commission and Discount	641,688.07	2,262,939.49
	Power, Fuel & Lighting	189,513.06	219,085.48
	Transport Charges	2,421,222.25	272,736.10
	Postage, Telegrams & Telephones	456,494.71	-
	Travelling and Conveyance	2,917,008.57	5,902,242.45
	Advertisement and Publicity	420,713.95	114,320.38
	<b>Repairs and Maintenance of</b>		
	-Building	87,524.13	260,819.54
	-Other Assets	13,962.83	59,440.63
	Bad Debts Written off	-	1,909,028.00
	After Sales Expenses	445,960.45	25,957.43
	Rates & Tax	100,920.97	119,158.45
	Auditor's Remuneration		
	-Audit Fees	44,974.59	305,801.54
	Miscellaneous Expenses	1,365,860.09	715,843.52
	Rent	2,375,676.48	2,417,252.32
	Legal and Consultancy Charges	-	30,235.47
	(Gain) / Loss on Exchange Fluctuation	(108,684.00)	(616,758.56)
	Bank charges	35,651.80	51,557.81
		11,408,487.96	14,049,660.06