

**ELGI EQUIPMENTS AUSTRALIA PTY LIMITED**  
**BALANCE SHEET AS AT 31.03.2019**

[Value In INR]

Particulars	Note No	March 31, 2019	March 31,2018
<b>II. ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant and Equipment	3	2,104,660	2,873,764
Capital work-in-progress	3	-	-
Investment Property	4	-	-
Goodwill	5	-	-
Other Intangible assets	5	-	-
Intangible assets under development		-	-
Financial Assets			
(i) Investments	6	46,953	45,115
(ii) Loans	7	-	-
(iii) Other Financial Asset	8	-	658,944
Deferred tax assets (net)	9	25,876,671	-
Other non-current assets	10	-	-
<b>Total Non Current Assets</b>		<b>28,028,284</b>	<b>3,577,823</b>
Current Assets			
Inventories	11	62,780,165	36,999,099
Financial Assets			
(i) Investments	12	-	-
(i) Trade Receivables	13	35,003,876	17,730,262
(ii) Cash and Cash equivalents	14	14,719,232	5,070,431
(iii) Bank balances other than above		-	-
(iv) Loans	15	-	-
(v) Other Financial Assets	16	1,562,481	-
Current tax assets			
Other Current Assets	17	(16)	-
<b>Total Current Assets</b>		<b>114,065,738</b>	<b>59,799,791</b>
<b>Total Assets</b>		<b>142,094,022</b>	<b>63,377,614</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	18	5,503	5,503
Other Equity	19	(61,963,004)	(121,095,423)
<b>Total Equity</b>		<b>(61,957,501)</b>	<b>(121,089,920)</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Financial Liabilities			
(i) Long-term borrowings	20	-	-
Provisions	21	-	-
Employee Benefit Obligations	22	-	-
Deferred Tax liabilities (Net)	23	-	-
Government Grants	24	-	-
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Current Liabilities</b>			
Financial Liabilities			
(i) Borrowings	25	99,189,248	100,948,568
(ii) Trade payables	26	96,884,861	63,519,164
(iii) Other Financial Liabilities	27	3,587,130	17,208,741
Provisions	28	-	-
Employee Benefit Obligations	29	3,049,629	1,459,801
Government Grants	30	-	-
Other Current Liabilities	31	1,340,655	1,331,260
<b>Total Current Liabilities</b>		<b>204,051,523</b>	<b>184,467,534</b>
<b>Total Liabilities</b>		<b>142,094,022</b>	<b>63,377,614</b>

Particulars	Note No	March 31, 2019	March 31,2018
Revenue from operations	32	209,539,388	118,683,713
Other Income	33	(34)	226,019
<b>Total Revenue</b>		<b>209,539,354</b>	<b>118,909,732</b>
<b>IV. Expenses:</b>		-	-
Cost of materials consumed	34	-	-
Purchases of Traded goods	35	143,114,383	80,419,702
Changes in Inventories of finished goods work-in-progress and Traded goods	36	-	-
Employee benefits Expense	37	12,656,869	17,931,025
Finance Costs	38	4,972,104	4,631,346
Depreciation and Amortisation Expense		1,230,491	724,066
Other Expenses	39	15,317,684	9,117,678
<b>Total Expenses</b>		<b>177,291,531</b>	<b>112,823,817</b>
<b>V. Profit Before Exceptional and Extraordinary items and tax (III-IV)</b>		<b>32,247,823</b>	<b>6,085,915</b>
<b>VI. Exceptional Items</b>			
<b>VII. Profit Before Extraordinary items and tax (V-VI)</b>		<b>32,247,823</b>	<b>6,085,915</b>
<b>VIII. Extraordinary items</b>			
<b>IX. Profit before Tax (VII-VIII)</b>		<b>32,247,823</b>	<b>6,085,915</b>
<b>X. Tax Expense:</b>			
(1) Current Tax		-	-
(2) Deffered Tax		(26,794,620)	-
<b>XI. Profit/(Loss) for the period from continuing operations (VII-VIII)</b>		<b>59,042,443</b>	<b>6,085,915</b>
<b>XII. Profit/(loss) from discontinuing operations</b>			
<b>XIII. Tax Expense of discontinuing operations</b>			
<b>XIV. Profit/(loss) from discontinuing operations (after tax) (XII-XIII)</b>		-	-
<b>XV. Profit (loss) for the period (XI+XIV)</b>		<b>59,042,443</b>	<b>6,085,915</b>
<b>XVI. Other comprehensive income</b>			
Items that will be reclassified to profit or loss		90,270	(1,230,303)
Changes in Foreign Currency Translation Reserve			
<b>Other comprehensive income for the period, net of tax</b>		<b>59,132,713</b>	<b>4,855,611</b>

**3 Property, plant and equipment and Capital Work In Progress**

Particulars	Plant & Machinery	Office equipment	Vehicle	Total
<b>Gross Block</b>				
<b>Balance as at 1 April 2017</b>	<b>108,180</b>	<b>912,550</b>	<b>4,029,122</b>	<b>5,049,851</b>
Additions	203,021	35,881	1,952,894	<b>2,191,797</b>
Deletions / write off	-	-	(1,931,670)	<b>(1,931,670)</b>
Transalation differences	2,401	8,093	36,903	<b>47,397</b>
<b>Balance as at 31 March 2018</b>	<b>313,602</b>	<b>956,524</b>	<b>4,087,249</b>	<b>5,357,375</b>
Additions	476,014			476,014
Deletions / write off				-
Transalation differences	(12,163)	(16,670)	(71,232)	(100,065)
<b>Balance as at 31 March 2019</b>	<b>777,453</b>	<b>939,854</b>	<b>4,016,017</b>	<b>5,733,324</b>
<b>Accumulated depreciation</b>				
<b>Balance as at 1 April 2018</b>	<b>106,898</b>	<b>668,606</b>	<b>2,031,053</b>	<b>2,806,557</b>
<b>Transition Adjustment</b>				
For the year	63,687	128,580	<b>531,800</b>	724,067
Deletions / write off			1,067,735	1,067,735
Transalation differences	(1,088)	(6,594)	(13,040)	(20,722)
<b>Balance as at 31 March 2018</b>	<b>171,673</b>	<b>803,780</b>	<b>1,508,158</b>	<b>2,483,611</b>
<b>Transition Adjustment (See Note)</b>				
For the year	555,292	155,406	<b>519,810</b>	<b>1,230,508</b>
Deletions / write off				-
Transalation differences	(22,032)	(19,332)	(44,093)	<b>(85,456)</b>
<b>Balance as at 31 March 2019</b>	<b>704,934</b>	<b>939,854</b>	<b>1,983,875</b>	<b>3,628,663</b>
<b>Net Block</b>				
<b>Balance as at 31 March 2019</b>	<b>72,518</b>	<b>-</b>	<b>2,032,142</b>	<b>2,104,660.45</b>
<b>Balance as on 31 March 2018</b>	<b>141,929</b>	<b>152,744</b>	<b>2,579,091</b>	<b>2,873,764</b>

**Notes to the financial statements as at and for the year ended March 31, 2019**
**(Value in INR)**

Investment Propoerty			
Total	4	-	-
Non Current investments			
(a) Other non current investments		46,953	45,115
Total	6	46,953	45,115
Loans			
Loans to employees		-	-
Total	7	-	-
Other financial assets			
Security Deposits :			
Unsecured, considered good		-	658,944
Total	8	-	658,944
Deferred Tax Assets (Net)		25,876,671	-
Total	9	25,876,671	-
Other Non-Current Assets			
Total	10	-	-
Inventories			
(a) Traded goods		62,780,165	36,999,099
Total	11	62,780,165	36,999,099
Current Investments			
Total	12	-	-
Trade Receivables			
Trade receivables outstanding for a period less than six months from the date they are due for payment			
- Unsecured considered good		35,003,876	17,730,262
Trade receivables outstanding for a period more six months from the date they are due for payment			
Total	13	35,003,876	17,730,262
Cash and Cash equivalents			
(a) Cash on hand		-	-
(b) Cheques,drafts on hand		-	-
(c) Balance with banks			
-On current accounts		14,719,232	5,070,431
-On deposit accounts (with original maturity of 3 months or less)		-	-
Total Cash and cash equivalents		14,719,232	5,070,431
Total	14	14,719,232	5,070,431
Loans (Current)			
Total	15	-	-
Other Financial Assets			
Others		1,562,481	-
Total	16	1,562,481	-
Other Current Assets			
(a) Others			
Prepaid expenses		(16)	-
Total	17	(16)	-

Share Capital			
a. Authorized			
b. Issued, Subscribed and Paid-Up			
Number of shares issued Previous Year:			
Nominal value of the shares Previous Year:		5,503	5,503
100 Ordinary shares of AUD 1/-each fully paid up			
<b>Total</b>	<b>18</b>	<b>5,503</b>	<b>5,503</b>
<b>Other Equity</b>			
Closing balance		-	-
(a) Surplus		-	-
Profit and Loss Account balance			
Opening balance		(129,412,661)	(135,498,282)
Net Profit/(Net Loss) for the current year		59,042,443	6,085,915
- Interim		-	-
(b) Foreign currency translation reserve account		(70,370,218)	(129,412,367)
Opening balance		8,316,945	9,547,248
Add : Adjustment for the year		90,270	(1,230,303)
		8,407,215	8,316,945
<b>Total</b>	<b>19</b>	<b>(61,963,004)</b>	<b>(121,095,423)</b>
<b>Borrowings (Non Current)</b>			
<b>Total</b>	<b>20</b>	<b>-</b>	<b>-</b>
<b>Provisions</b>			
<b>Deferred Purchase Consideration</b>			
<b>Total</b>	<b>21</b>	<b>-</b>	<b>-</b>
<b>Employee Benefit Obligations</b>			
<b>Total</b>	<b>22</b>	<b>-</b>	<b>-</b>
<b>Deferred Tax Liabilities (Net)</b>			
<b>Total</b>	<b>23</b>	<b>-</b>	<b>-</b>
<b>Government Grants</b>			
<b>Total</b>	<b>24</b>	<b>-</b>	<b>-</b>
<b>Borrowings (Current)</b>			
Loans repayable on demand			
- from Banks		-	-
- from other parties.		-	-
Loans and advances from related parties		99,189,248	100,948,568
Deposits		-	-
Other loans and advances - Current		-	-
<b>Total</b>	<b>25</b>	<b>99,189,248</b>	<b>100,948,568</b>
<b>Trade payables</b>			
Others		96,884,861	63,519,164
<b>Total</b>	<b>26</b>	<b>96,884,861</b>	<b>63,519,164</b>
<b>Other Financial liabilities</b>			
Superannuation payable		177,639	342,523
Accrued Salaries and Benefits		919,688	-
Accrued Interest		2,489,804	16,866,218
<b>Total</b>	<b>27</b>	<b>3,587,130</b>	<b>17,208,741</b>
<b>Provisions</b>			
<b>Total</b>	<b>28</b>	<b>-</b>	<b>-</b>
<b>Employee Benefit Obligations</b>			
Provision For Leave Encashment		3,049,629	1,459,801
<b>Total</b>	<b>29</b>	<b>3,049,629</b>	<b>1,459,801</b>
<b>Government Grants</b>			
<b>Total</b>	<b>30</b>	<b>-</b>	<b>-</b>
<b>Other Current Liability</b>			
- Advances received from customers		-	-
Statutory payable		1,239,587	1,331,260
Rental advances received		-	-
Customer and other advance received		101,069	-
<b>Total</b>	<b>31</b>	<b>1,340,655</b>	<b>1,331,260</b>

## Notes to the financial statements as at and for the year ended March 31, 2019

(Value in INR)

<b>Revenue from Operations</b>			
Sale of products (gross of duty)		206,754,318	118,683,713
Sale of services		2,785,070	-
Total	32	209,539,388	118,683,713
<b>Other Income</b>			
(a) Other non-operating Income			
Profit / (loss) on sale of assets, net		(34)	226,019
Total	33	(34)	226,019
<b>Cost of material consumed</b>			
Total	34	-	-
Others		141,040,078	79,978,151
Oil		2,074,305	441,551
Purchases of Traded goods	35	143,114,383	80,419,702
Changes in inventory	36	-	-
<b>Employee Benefit Expenses</b>			
(a) Salaries and incentive			
Salaries and bonus		10,755,339	15,518,181
Performance pay		896,358	945,126
(b) Contribution to			
(i) Superannuation scheme		765,238	1,414,125
(c) Staff welfare expenses		239,933	53,593
Total	37	12,656,869	17,931,025
<b>FINANCE COSTS</b>			
(a) Interest Expenses		4,972,104	4,631,346
(b) Other Borrowing Costs		-	-
(c) Gain/loss on foreign currency transactions and translation		-	-
Total	38	4,972,104	4,631,346
<b>OTHER EXPENSES</b>			
Audit Remuneration			
- auditor		330,135	-
Subscription & Membership		233,634	-
Travelling & conveyance		1,183,175	1,202,176
Communication expenses		323,433	289,532
Professional and Legal charges		159,824	1,871,123
Power and fuel		63,397	101,489
Rent		2,102,706	2,478,038
Office maintenance		1,551,339	463,570
Insurance		551,916	629,187
Printing and stationery		57,725	12,934
Rates and taxes excluding Taxes on Income incl license fees		380,188	404,517
Bank Charges		63,528	30,568
Advertisement & Publicity		4,533,345	1,634,544
Entertainment expenses		-	-
Transport charges		3,371,020	-
Miscellaneous expenses		(263,165)	-
Net Loss on foreign currency transaction and translation (other than considered as finance cost)		675,484	-
Total	39	15,317,684	9,117,678