

ELGI GULF FZE			
BALANCE SHEET AS AT 31.03.2019			
Particulars	Note No	Value In INR	
		As at 31.03.2019	As at 31 03 2018
Non Current Assets			
Property, Plant and Equipment	3	8,98,904	13,46,568
Capital work-in-progress	3	-	-
Investment Property	4	-	-
Goodwill	5	-	-
Other Intangible assets	5	-	-
Intangible assets under development		-	-
Financial Assets			
(i) Investments	6	-	-
(ii) Loans	7	-	-
(iii) Other Financial Asset	8	71,62,542	14,36,138
Deferred tax assets (net)	9	-	-
Other non-current assets	10	-	-
Total Non Current Assets		80,61,447	27,82,705
(2) Current Assets			
Inventories	11	9,31,64,158	8,30,56,058
Financial Assets			
(i) Investments	12	-	-
(i) Trade Receivables	13	9,14,20,889	25,70,11,205
(ii) Cash and Cash equivalents	14	5,30,35,760	1,33,51,043
(iii) Bank balances other than above			
(iv) Loans	15	15,89,97,947	4,55,94,609
(v) Other Financial Assets	16	79,68,613	43,90,199
Current tax assets			
Other Current Assets	17	55,75,424	1,30,68,937
Total Current Assets		41,01,62,791	41,64,72,051
Total Assets		41,82,24,237	41,92,54,756
EQUITY			
Equity Share Capital	18	17,77,500	17,77,500
Other Equity	19	33,26,85,769	32,31,59,825
Total Equity		33,44,63,269	32,49,37,325
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
(i) Long-term borrowings	20	-	-
Provisions	21	-	-
Employee Benefit Obligations	22	-	-
Deferred Tax liabilities (Net)	23	-	-
Government Grants	24	-	-
Total Non-Current Liabilities		-	-
Current Liabilities			
Financial Liabilities			
(i) Borrowings	25	-	-
(ii) Trade payables	26	6,81,83,298	7,18,63,353
(iii) Other Financial Liabilities	27	-	-
Provisions	28	-	-
Employee Benefit Obligations	29	1,40,78,344	1,55,01,105
Government Grants	30	-	-
Other Current Liabilities	31	14,99,326	69,52,973
Total Current Liabilities		8,37,60,968	9,43,17,431
Total Liabilities		41,82,24,237	41,92,54,756

Particulars	Note No	Value in INR	
		For the year ended 31.03.2019	For the year ended 31 03 2018
Revenue from operations	32	38,46,76,441	50,45,44,164
Other Income	33	-	-
Total Revenue		38,46,76,441	50,45,44,164
IV. Expenses:			
Cost of materials consumed	34	-	-
Purchases of Traded goods	35	27,73,27,495	32,21,41,410
Changes in Inventories of finished goods work-in-progress and Traded goods	36	(1,01,08,108)	4,67,80,343
Excise duty		-	-
Employee benefits Expense	37	8,92,39,426	6,90,34,349
Selling, administration and others	38	-	-
Finance Costs	39	-	-
Depreciation and Amortisation Expense		12,88,995	11,54,949
Other Expenses	40	3,72,17,493	5,65,05,084
Total Expenses		39,49,65,301	49,56,16,134
V. Profit Before Exceptional and Extraordinary items and tax (III-IV)		(1,02,88,861)	89,28,029
VI.Exceptional Items			
VII. Profit Before Extraordinary items and tax (V-VI)		(1,02,88,861)	89,28,029
VIII. Extraordinary items			
IX. Profit before Tax (VII-VIII)		(1,02,88,861)	89,28,029
X. Tax Expense:			
(1) Current Tax		-	-
(2) Deffered Tax		-	-
XI. Profit/(Loss) for the period from continuing operations (VII-VIII)		(1,02,88,861)	89,28,029
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 period (XI+XIV)		(1,02,88,861)	89,28,029

Notes to the Financial Statements as at and for the year ended March 31, 2019

3. Property, Plant and Equipment				
Tangible assets				Value In INR
Particulars	Office equipment	Furniture and Fixtures	Vehicle	Total
Gross Block				
Balance as at 1 April 2017	18,27,238	35,04,649		53,31,887
Additions	1,04,372		8,49,947	9,54,320
Transalation differences				-
Deletions / write off		(8,24,457)		(8,24,457)
Balance as at 31 March 2018	19,31,611	43,29,106	8,49,947	71,10,664
Additions	2,84,860	4,60,488		7,45,347
Deletions / write off				-
Transalation differences		(4,82,644)	51,531	(4,31,113)
Balance as at 31 Mar 2019	22,16,470	52,72,238	9,01,478	82,87,124
Accumulated depreciation				-
Balance as at 1 April 2017	17,87,000	27,87,683		45,74,683
For the year	1,16,698	6,17,928	4,20,323	11,54,949
Transalation differences		(34,464)		(34,464)
Deletions / write off				-
Balance as at 31 March 2018	19,03,698	34,40,075	4,20,323	57,64,096
For the year	3,38,390	4,99,866	4,50,739	12,88,995
Deletions / write off				-
Transalation differences	6,06,837	(9,11,549)	(30,417)	(3,35,129)
Balance as at 31 Mar 2019	16,35,252	48,51,489	9,01,479	73,88,220
Net Block				-
31 Mar 2018	27,912	8,89,031	4,29,625	13,46,568
31 Mar 2019	5,81,218	4,20,748	(0)	8,98,904

	Particulars	Note No	As at 31.03.2019	As at 31 03 2018
4	Investment Property			
	Gross carrying amount			
	Opening gross carrying amount / Deemed cost			
	Additions			
	Closing gross carrying amount			
	Accumulated depreciation			
	Opening accumulated depreciation			
	Depreciation charge			
	Closing accumulated depreciation			
	Net carrying amount	4	-	-
6	Non Current investments			
	(b) Investments in Equity Instruments		-	-
	(c) Investments in Associates		-	-
	(d) Investments in Preference Shares		-	-
	(e) Investments in Government or Trust Securities		-	-
	(f) Investments in Debentures or Bonds		-	-
	(g) Investments in Mutual Funds		-	-
	(h) Investments in Partnership Firms		-	-
	(i) Investment in other Bodies corporate		-	-
	(j) Other non current investments		-	-
	Total	6	-	-
7	Loans			
	Loans and advances to related parties :			
	Secured, considered good		-	-
	Unsecured, considered good		-	-
	Loans to Employees Welfare Trust		-	-
	Doubtful		-	-
	Less: Allowance for bad and doubtful loans & Advance		-	-
	Loans - Non Current			
	Loans to employees		-	-
	Total	7	-	-
8	Other financial assets			
	Security Deposits :			
	Secured, considered good		-	-
	Unsecured, considered good		71,62,542	14,36,138
	Doubtful		-	-
	Less: Allowance for bad and doubtful loans & Advance		-	-
	Deposit accounts with more than 12 months maturity		-	-
	Total	8	71,62,542	14,36,138
9	Deferred Tax Assets (Net)			
		9	-	-
10	Other Non-Current Assets			
	Capital Advances :			
	Secured, considered good		-	-
	Unsecured, considered good		-	-
		10	-	-

	Particulars	Note No	As at 31.03.2019	As at 31 03 2018
11	Inventories			-
	Traded goods		9,31,64,158	8,30,56,058
		11	9,31,64,158	8,30,56,058
12	Current Investments			
	Other Investments		-	-
		12	-	-
13	Trade Receivables			
	Trade receivables outstanding for a period less than six months from the date they are due for payment			
	- Secured, considered good		-	-
	- Unsecured considered good		9,14,20,889	4,84,02,583
	- Doubtful		-	-
	Less: Allowance for bad and doubtful debts		-	-
			9,14,20,889	4,84,02,583
	Total	13	9,14,20,889	25,70,11,205
14	Cash and Cash equivalents			
	(a) Cash on hand		7,39,622	4,39,958
	(b) Cheques,drafts on hand		-	-
	(c) Balance with banks			
	-On current accounts		5,22,96,138	1,29,11,085
	-On deposit accounts (with original maturity of 3 months or less)		-	-
	Total Cash and cash equivalents		5,30,35,760	1,33,51,043
	Other bank balances		-	-
	Balance in unclaimed dividend account		-	-
	Balance with Bank as Margin money or security against borrowings, guarantees or other commitments		-	-
		14	5,30,35,760	1,33,51,043
15	Loans (Current)			
	Loans and advances to related parties :			
	Secured, considered good		-	-
	Unsecured, considered good		15,89,97,947	4,55,94,609
	Total	15	15,89,97,947	4,55,94,609
16	Other Financial Assets			
	Revenues accrued and not billed		-	-
	Interest accrued		-	-
	Others		79,68,613	43,90,199
		16	79,68,613	43,90,199
17	Other Current Assets			
	(b) Others			
	Secured, considered good		-	-
	Unsecured, considered good		-	-
	Prepaid expenses		38,44,820	64,79,830
	Advance to suppliers		15,28,993	65,12,122
	VAT receivable		2,01,611	76,985
	Total	17	55,75,424	1,30,68,937
18	Share Capital			
	a. Authorized			
	b. Issued, Subscribed and Paid-Up			
	Number of shares issued Previous Year:			
	Nominal value of the shares Previous Year:		17,77,500	17,77,500
	Total	18	17,77,500	17,77,500

	Particulars	Note No	As at 31.03.2019	As at 31 03 2018
19	Other Equity			
	Reserves & Surplus			
	(a) Capital reserve account			
	Opening balance		-	-
	Add: Additions for the year		-	-
	Closing balance		-	-
	(b) Capital Redemption reserve			
	Opening balance		-	-
	Add: Additions for the year		-	-
	Closing balance		-	-
	(b) Revaluation reserve			
	Opening balance		-	-
	Add: Additions for the year		-	-
	Closing balance		-	-
	(c) Statutory reserve			
	Opening balance		-	-
	Add: Additions for the year		-	-
	Closing balance		-	-
	(b) Securities premium account			
	Opening balance		-	-
	Add: Premium received on issue of shares		-	-
	Closing balance		-	-
	(c) General reserve account			
	Opening balance		2,92,48,075	2,77,09,886
	Add : Transferred from Profit and Loss account		-	-
	Closing balance		-	-
	(e) Surplus			
	Profit and Loss Account balance			
	Opening balance		29,14,46,499	28,25,37,736
	Net Profit/(Net Loss) for the current year		(1,02,88,878)	89,28,029
	Appropriations		-	-
	Amount transferred to General Reserve		-	-
	Share Application Money		28,11,57,621	29,14,65,765
	Money received against share warrants			
	Other Reserves			
	FVOCI - Equity instruments			
	Opening balance			
	Add : Adjustment for the year			
	Closing balance			
	(d) Foreign currency translation reserve account			
	Opening balance		3,16,94,060	3,00,97,189
	Add : Adjustment for the year		1,98,34,088	15,96,871
	Closing balance		5,15,28,148	3,16,94,060
		19	33,26,85,769	32,31,59,825

	Particulars	Note No	As at 31.03.2019	As at 31 03 2018
20	Borrowings (Non Current)			
	Other loans and advances		-	-
	Total	20	-	-
21	Provisions			
	Deferred Purchase Consideration			
	Total	21		
22	Employee Benefit Obligations			
	Gratuity		-	-
			-	-
	Total	22	-	-
23	Deferred Tax Liabilities (Net)			
	Deferred Tax Assets		-	-
	Total	23	-	-
24	Government Grants			
	Deferred Income			
	Total	24		
25	Borrowings (Current)			
	Loans repayable on demand			
	- from Banks		-	-
	Total	25	-	-
26	Trade payables			
	Others		6,81,83,298	7,18,63,353
	Total	26	6,81,83,298	7,18,63,353
27	Other Financial liabilities			
	Current maturities of long-term debt		-	-
	Total	27	78,48,963	-
28	Provisions			
	- Provision for taxation (net of Advance Income tax)		-	-
	Total	28	-	-
29	Employee Benefit Obligations			
	Gratuity		1,40,78,344	1,55,01,105
	Provision For Leave Encashment			
	Total	29	1,40,78,344	1,55,01,105
30	Government Grants			
	Deferred Income			
	Total	30	-	-
31	Other Current Liability			
	Customer and other advance received		14,99,327	69,52,973
	Total	31	14,99,327	69,52,973

ELGI GULF FZE			
Notes to the Financial Statements as at and for the year ended March 31, 2019			
Particulars	Note No	Value in INR	
		For the year ended 31.03.2019	For the year ended 31 03 2018
Revenue from Operations			
Sale of products (gross of duty)		38,37,77,700	50,14,61,333
Sale of services		8,98,741	30,82,830
Other operating revenues		-	-
	32	38,46,76,441	50,45,44,164
Other Income			
Interest Income			
	33	-	-
Cost of material consumed			
Inventory of materials at the beginning of the year		-	-
Purchases		-	-
Raw materials acquired on business acquisition		-	-
Finished goods acquired on business acquisition		-	-
Inventory of materials at the end of the year		-	-
	34	-	-
Purchases of Traded goods	35	27,73,27,495	32,21,41,410
Changes in Inventory			
Opening inventory			
-Stock in Trade		8,30,56,058	12,98,36,401
Closing inventory			
-Stock in Trade		9,31,64,166	8,30,56,058
Changes in inventory	36	(1,01,08,108)	4,67,80,343
Employee Benefit Expenses			
(a) Salaries and incentive			
Salaries and bonus		8,02,38,465	5,34,74,309
Manegetrial remuneration		-	-
Staff welfare expenses		90,00,961	1,55,60,040
	37	8,92,39,426	6,90,34,349
SELLING, ADMINISTRATION AND OTHERS			
(a) Salaries and incentive			
	38	-	-
FINANCE COSTS			
(a) Interest Expenses			
	39	-	-

ELGI GULF FZE			
Notes to the Financial Statements as at and for the year ended March 31, 2019			
Particulars	Note No	Value in INR	
		For the year ended 31.03.2019	For the year ended 31 03 2018
OTHER EXPENSES			
Payment to the auditors			
- auditor		5,13,855	3,68,590
Consumption of stores and spare parts		3,25,566	77,579
Subscription & Membership		17,129	6,442
Travelling & conveyance		32,91,466	48,00,899
Communication expenses		16,54,916	21,65,116
Professional and Legal charges		3,29,057	-
Power and fuel		4,91,109	5,03,255
Rent		83,28,258	76,80,719
Repairs - Building		1,33,721	5,60,944
Repairs - Plant and machinery		70,633	36,864
Repairs - Others		42,30,870	47,91,479
Bad debts / advances written off		-	21,00,465
Insurance		1,95,770	2,36,189
Printing and stationery		2,75,300	1,72,367
Rates and taxes excluding Taxes on Income inclu license fees		74,749	1,32,791
Factory Expenses		57,666	63,187
Bank Charges		11,43,573	11,05,314
Commission & discounts		45,69,370	10,74,243
Advertisement & Publicity		6,52,728	12,21,135
Entertainment expenses		-	-
Transport charges		92,73,481	2,14,95,851
Miscellaneous expenses		10,76,917	30,25,927
Net Loss on foreign currency transaction and translation (other than considered as finance cost)		5,11,358	48,85,726
	40	3,72,17,493	5,65,05,084