

Patton's Inc.

Balance Sheet as at March 31, 2021

Balance Sheet	Note	As At March 31, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	3a	20,98,454.62
Right of use assets	3b	16,50,005.15
Capital work-in-progress	3a	-
Goodwill		(41,29,543.72)
Other intangible assets	5	-
Financial assets		
(i) Investments	6	1,00,000.00
(ii) Loans	7	-
(iii) Other financial assets	8	66,755.32
Deferred tax assets (Net)	26c	4,26,333.23
Total non-current assets		<u>2,12,004.60</u>
Current Assets		
Inventories	10	22,87,809.36
Financial assets		
(i) Trade receivables	11	27,71,308.41
(ii) Cash and cash equivalents	12	13,32,367.24
(v) Loans	14	2,60,88,107.49
Other current assets	16	33,03,691.40
Total current assets		<u>3,57,83,283.90</u>
Total Assets		<u>3,59,95,288.50</u>
EQUITY AND LIABILITIES		
EQUITY		
Other equity	18	2,25,58,670.37
Total equity		<u>2,25,58,670.37</u>
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(ii) Lease liabilities	3b	16,39,573.13
Total non-current liabilities		<u>16,39,573.13</u>
Current liabilities		
Financial liabilities		
(ii) Lease liabilities	3b	6,23,887.23
(iii) Trade payables		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	22	1,08,32,405.26
(iv) Other financial liabilities	23	2,60,076.57
Current tax liabilities (net)	26b	0.40
Other current liabilities	25	80,675.54
Total current liabilities		<u>1,17,97,045.00</u>
Total liabilities		<u>1,34,36,618.13</u>
Total equity and liabilities		<u>3,59,95,288.50</u>

Patton's Inc.

Profit & Loss Account for the year ended March 31, 2021

Statement of Profit and Loss	Note	April 01, 2020 to March 31, 2021
Revenue from operations	27	1,94,48,169.48
Other income	28	1,07,092.57
Total income		<u>1,95,55,262.05</u>
Expenses		
Cost of materials consumed	29	91,06,497.10
Purchases of stock-in-trade	30	-
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	31	1,93,538.42
Employee benefits expenses	32	57,92,043.36
Finance costs	33	96,104.43
Depreciation and amortisation expenses	34	7,27,176.26
Other expenses	35	23,45,004.68
Total expenses		<u>1,82,60,364.25</u>
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		<u>12,94,897.80</u>
Share of profit/(loss) of joint ventures accounted for using equity method		-
Exceptional items		-
Profit before tax		<u>12,94,897.80</u>
Income tax expense		
- Current tax		-
- Deferred tax		1,45,180.26
Profit for the year from continuing operations		<u>11,49,717.54</u>
Profit for the year		<u>11,49,717.54</u>
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Change in fair value of FVOCI equity instruments		-
Remeasurement of post-employment benefit obligations		-
Income tax relating to these items		-
Items that will be reclassified to profit or loss		
Changes in fair value of interest rate swap		-
Deferred tax relating to above changes in interest rate swap		-
Other comprehensive income for the year, net of tax		<u>-</u>
Total comprehensive income for the year		<u>11,49,717.54</u>

Patton's Inc.

Schedules to the Balance Sheet as at March 31, 2021

6. Investments (Non-current)	As At March 31, 2021
(i) At Cost	
Investment in Equity instruments (fully paid-up) (Unquoted)	
Investments In Subsidiaries (wholly owned)	
Investments In Joint Ventures	
Investments in Partnership Firms	
(ii) At fair value through other comprehensive Income	
Investments in Equity Instruments-(fully paid-up) (Quoted)	
Investments In Preference Shares	
Investments In Government Or Trust Securities	
Investments In Debentures Or Bonds	
Investment in Equity instruments (fully paid-up) (Unquoted)	
Investment in step subsidiaries- Eliminating items	1,00,000.00
Total	<u><u>1,00,000.00</u></u>
8. Other financial assets (Non-current)	
Security deposits	66,755.32
Total	<u><u>66,755.32</u></u>
10. Inventories	
(b) Work-in-progress	1,52,434.06
(c) Finished goods	21,35,375.30
Total	<u><u>22,87,809.36</u></u>
11. Trade receivables	
Unsecured, considered good	27,71,308.41
Unsecured, considered doubtful	24,647.33
	<u>27,95,955.74</u>
Less: Allowance for doubtful debts(expected credit loss allowance)	(24,647.33)
Total	<u><u>27,71,308.41</u></u>
12. Cash and cash equivalents	
(a) Cash on hand	417.73
(c) Balance with banks	
- In current accounts	13,31,949.51
Total	<u><u>13,32,367.24</u></u>
14. Loans (Current)	
Loans considered good - Unsecured	

Patton's Inc.**Schedules to the Balance Sheet as at March 31, 2021**

Loan to subsidiaries	2,60,88,107.49
Loan to employees	-
	<u>2,60,88,107.49</u>
Loans- Credit impaired	
	<u>2,60,88,107.49</u>
Total	<u>2,60,88,107.49</u>

15. Other financial asset**Derivative instruments not designated as hedges****Derivative instruments designated as hedges**

Interest rate swap -

Others**16. Other current assets**

Prepaid expenses	2,46,057.40
Balance with Government authorities	-
Others	30,57,634.00
Total	<u>33,03,691.40</u>

18. Other Equity

**As At March 31,
2021**

Reserves & Surplus

Retained earnings	2,25,58,670.37
Total	<u>2,25,58,670.37</u>

18. Other equity- Movement during the year

**As At March 31,
2021**

a) Capital reserve

Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u>-</u>

b) Securities Premium reserve

Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u>-</u>

c) Statutory reserve

Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	<u>-</u>

d) General reserve

Opening balance	-
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Patton's Inc.**Schedules to the Balance Sheet as at March 31, 2021**

Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	-
e) Share option outstanding account	
Opening balance	-
Employee stock option expense	-
Deductions/adjustment during the year	-
Closing balance	-
f) Retained earnings	
Opening balance (Elimination Purpose)	1,71,69,474.34
Opening balance	42,39,478.49
Net profit for the period	11,49,717.54
Item of other comprehensive income recognised directly in retained earnings	
Appropriations	-
General Reserve	-
Dividend on equity shares (including Dividend distribution tax)	-
Closing balance	2,25,58,670.37
g) Treasury Stock	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing Balance	-
h) Other Reserves	
FVOCI - Equity instruments	
Opening balance	-
Additions during the year	-
Deductions/adjustments during the year	-
Closing balance	-
Cash flow hedge reserve	
Opening balance	-
Changes in fair value of interest rate swap (net of tax)	-
Deductions/(Adjustments) during the year	-
Closing balance	-
Foreign currency translation reserve	
Changes in Foreign currency translation reserve	-
Add/less: Amounts recognized in Profit or loss on loss of control over subsidiary	-
Closing balance	-
i)Capital Redemption Reserve	
j)Revaluation Reserve	

22. Trade payables**Others**

Patton's Inc.

Schedules to the Balance Sheet as at March 31, 2021

Other creditors	1,08,32,405.26
Total	<u>1,08,32,405.26</u>

23. Other financial liabilities

Derivatives not designated as hedges

Derivative instruments designated as hedges

Others

Employee benefit expenses payable	2,60,076.57
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Total	<u>2,60,076.57</u>
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25. Other current liabilities

Statutory payable	29,747.34
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Other liabilities	50,928.20
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Total	<u>80,675.54</u>
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26. Income taxes

As At March 31,
2021

(a) Income tax expense

Current tax

Current tax on profits for the year	-
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Total current tax expense	-
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Deferred tax

Decrease/(increase) in deferred tax assets	1,45,180.26
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Total deferred tax expense/ (benefit)	<u>1,45,180.26</u>
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Income tax expense	<u>1,45,180.26</u>
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(b) Income tax assets/ liabilities

(i) Current tax assets (net)	-
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(ii) Current tax liabilities (net)	0.40
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Net current tax asset/ (liability) at the end of the year	<u>(0.40)</u>
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Movement during the year:

Opening balance	(0.32)
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Add: Income tax paid during the year	(0.08)
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Less: Current tax payable for the year	-
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Income tax on other comprehensive income	-
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Less : MAT credit adjusted	-
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Closing balance	<u>(0.40)</u>
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(c) Deferred tax assets / liabilities

(i) Deferred tax assets (net)	4,26,333.23
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(ii) Deferred tax liabilities	-
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Net deferred tax asset/(liability) at the end of the year	<u>4,26,333.23</u>
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Movement during the year

Net deferred tax asset/(liability) at the beginning of the year	5,69,013.55
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Patton's Inc.

Schedules to the Balance Sheet as at March 31, 2021

Credits/ (Charge) in Profit and loss relating to temporary differences	(1,45,180.26)
Credits/ (Charge) in Other comprehensive income on account of timing differences	-
Translation differences	2,499.94
Net deferred tax asset/(liability) at the end of the year	4,26,333.23

Patton's Inc.

Schedules to the Profit & Loss Account for the year/period ended March 31, 2021

27.Revenue from operations	April 01, 2020 to March 31, 2021
Revenue from contracts with customers	
Sale of products	1,32,61,511.10
Sale of services	59,30,715.69
Other operating revenues	2,55,942.69
Total	<u>1,94,48,169.48</u>

28.Other income	April 01, 2020 to March 31, 2021
Interest income - Others	29.06
Profit on sale of assets	20,773.70
Miscellaneous income (net)	86,289.81
Total	<u>1,07,092.57</u>

29.Cost of material consumed	April 01, 2020 to March 31, 2021
Opening stock of raw materials	-
Purchases	91,06,497.10
Total	<u>91,06,497.10</u>
Less:	
Inventory of materials at the end of the year	-
Cost of material consumed	<u>91,06,497.10</u>
*excludes R&D inventory	

30.Purchases of stock in trade	
Purchase of other traded goods	-
Total	<u>-</u>

31.Changes in inventories of finished goods, work-in-progress and traded goods	
Opening inventory*	
Finished goods	23,27,998.55
Work-in-progress	1,53,349.23
Stock-in-trade	-
Total	<u>24,81,347.78</u>
Closing inventory*	
Finished goods	21,35,375.30
Work-in-progress	1,52,434.06
Stock-in-trade	-
Total	<u>22,87,809.36</u>
Net change in inventory	<u>1,93,538.42</u>
*excludes R&D inventory	

Patton's Inc.

Schedules to the Profit & Loss Account for the year/period ended March 31, 2021

32. Employee benefit expenses

April 01, 2020 to

March 31, 2021

Salaries, wages and bonus	56,68,291.16
Staff welfare expenses	1,23,752.20
Total	57,92,043.36

33. Finance costs

Interest expense (other financing arrangements)	48,963.00
Interest expense (relating to lease liabilities)	47,141.43
Total	96,104.43

34. Depreciation and amortisation expense

Depreciation of property, plant and equipment	4,30,166.03
Depreciation of right of use assets	2,97,010.23
Total	7,27,176.26

35. Other expenses

Repairs and maintenance

-Building	33,338.06
-Others	6,07,107.91
Communication expenses	2,08,885.97
Power and fuel	99,845.02
Transport charges	1,42,433.83
Travelling & conveyance	67,382.18
Insurance	2,51,566.73
Advertisement & publicity	76,473.66
Printing and stationery	64,931.70
After sales expenses	95,531.79
Rates and taxes	96,955.45
Subscription & membership	6,629.84
Rent	63,124.76
Legal and consultancy charges	5,03,476.61
Net loss on foreign currency transaction and translation (other than considered as finance cost)	5,715.67
Bad debts written off & Provision for doubtful advances and debts	15,666.48
Miscellaneous expenses	5,939.02
Total	23,45,004.68

Patton's Inc.
 Property, Plant & Equipment schedule March 31, 2021

3(a). Property, plant and equipment As At March 31, 2021

In \$ Actual

Particulars	Land	Building	Plant & Machinery	Office equipment	Furniture and Fixtures	Vehicle	Canteen Equipments	Total	Capital Work-in-Progress
Gross carrying amount									
Accumulated depreciation									
Gross block (GL Accounts)	3,78,820.00	19,21,516.99	24,16,571.57	-	8,54,203.86	-	-	55,71,112.42	-
Accumulated depreciation (GL Accounts)	4,405.64	10,27,098.94	17,69,341.01	-	6,71,812.21	-	-	34,72,657.80	-
Net block (GL)	3,74,414.36	8,94,418.05	6,47,230.56	-	1,82,391.65	-	-	20,98,454.62	-
Difference-Schedule Vs. GL	(3,74,414.36)	(8,94,418.05)	(6,47,230.56)	-	(1,82,391.65)	-	-	(20,98,454.62)	-

Patton's Inc.

3. Leases March 31, 2021

3(b)(i) Right of use assets As At March 31, 2021

Particulars	Land	Building	Plant & Machinery	Office equipment	Furniture & Fixtures	Vehicle	In \$ Actual Total
Gross carrying amount							
Opening gross carrying amount	-	11,15,717.94	-	-	-	-	11,15,717.94
Exchange difference	-	10,61,927.38	-	-	-	-	10,61,927.38
Closing gross carrying amount	-	21,77,645.32	-	-	-	-	21,77,645.32
Accumulated depreciation							
Opening accumulated depreciation	-	3,64,629.47	-	-	-	-	3,64,629.47
Exchange difference	-	1,63,010.70	-	-	-	-	1,63,010.70
Closing accumulated depreciation	-	5,27,640.17	-	-	-	-	5,27,640.17
Net carrying amount	-	16,50,005.15	-	-	-	-	16,50,005.15

3(b)(ii) Lease liabilities

As At March 31,
2021

Current	6,23,887.23
Non-current	16,39,573.13
Total	22,63,460.36

