

Zatortia + Loba**Part-I- Balance Sheet**

(All amounts in Indian Rupees unless otherwise stated)

| PARTICULARS | Note | As at | As at |
|--|------|--------------------|--------------------|
| | | 31.03.2019 | 31.03.2018 |
| Audited | | | |
| ASSETS | | | |
| Non current assets | | | |
| a) Property Plant and Equipment | | 96,194,993 | 92,825,957 |
| b) Capital work-in-progress | | 22,233,934 | 4,898,143 |
| c) Other Intangible assets | | | |
| i) Trademarks, patents and similar intangible rights | | 5,817,872 | 687,180 |
| ii) Goodwill on consolidation | | 36,054,665 | 37,410,636 |
| d) Financial Assets | | | |
| i) Investments | 1 | - | 3,316,493 |
| e) Other non-current assets | 2 | 388,500 | 483,733 |
| Current assets | | | |
| a) Inventories | 3 | 98,060,071 | 125,328,534 |
| b) Financial Assets | | | |
| i) Trade receivables | 4 | 187,312,399 | 101,702,404 |
| ii) Cash and cash equivalents | 5 | 9,688,925 | 2,284,305 |
| iii) Other Current Assets | 6 | 14,812,546 | 51,227,764 |
| TOTAL | | 470,563,906 | 420,165,148 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| a) Equity Share capital | 7 | 265,734 | 275,728 |
| b) Other Equity | 8 | 172,555,402 | 175,437,490 |
| c) Non-controlling Interest | | 10,189 | 9,722 |
| Liabilities | | | |
| Non current liabilities | | | |
| a) Provisions | 9 | 158,837,293 | 148,954,522 |
| Current liabilities | | | |
| a) Financial Liabilities | | | |
| i) Borrowings | 10 | 78,108,104 | 48,124,883 |
| ii) Trade Payables | 11 | 33,501,510 | 15,696,191 |
| b) Other current liabilities | 12 | 11,399,292 | 11,435,915 |
| c) Provisions | 13 | 15,886,382 | 20,230,699 |
| TOTAL | | 470,563,906 | 420,165,148 |

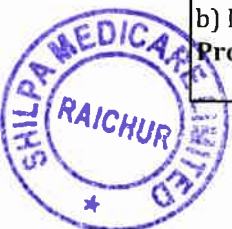


Zatortia + Loba

Part - II - Statement of Profit and Loss

(All amounts in Indian Rupees unless otherwise stated)

| Particulars | Note | For the Year ended 31.03.2019 | For the Year ended 31.03.2018 |
|---|------|----------------------------------|----------------------------------|
| Revenue | | | |
| Revenue from operations | 14 | 565,311,745 | 431,591,533 |
| Revenue from Operations | | 565,311,745 | 431,591,533 |
| Other income | 15 | 18,355,800 | 21,408,773 |
| Total Revenue | | 583,667,545 | 453,000,306 |
| Expenses | | | |
| a) Cost of materials consumed | 16 | 105,892,938 | 84,825,230 |
| b) Change in inventory of finished goods, work-in-progress and stock-in trade | 17 | 25,518,639 | (25,295,653) |
| c) Employee benefits expense | 18 | 302,107,709 | 264,288,460 |
| d) Finance costs | 19 | 1,292,934 | 586,207 |
| e) Depreciation and amortisation expense | | 18,457,984 | 16,976,951 |
| f) Other expenses | 20 | 128,951,807 | 115,499,544 |
| Total Expenses | | 582,222,011 | 456,880,740 |
| Profit / (Loss) before exceptional items and tax | | 1,445,534 | (3,880,434) |
| Exceptional items | | - | - |
| Profit / (Loss) before tax | | 1,445,534 | (3,880,434) |
| Tax expense | | | |
| a. Current tax | | 461,577 | 191,712 |
| b. Deferred tax (Net) | | - | - |
| c. Taxes pertaining to earlier years | | (10,505) | (66,147) |
| | | 451,072 | 125,565 |
| Profit / (Loss) for the year | | 994,461 | (4,006,000) |
| Other comprehensive Income | | - | - |
| Total Comprehensive Income | | 994,461 | (4,006,000) |
| Profit / (Loss) for the year | | | |
| Attributable to : | | | |
| a) Equity holders of the Parent (99.99%) | | 994,187 | (4,005,128) |
| b) Non-controlling interest (0.01%) | | 274 | (872) |
| | | 994,462 | (4,006,000) |
| Total comprehensive income for the year | | | |
| Attributable to: | | | |
| a) Equity holders of the Parent (99.99%) | | 994,187 | (4,005,128) |
| b) Non-controlling interest (0.01%) | | 274 | (872) |
| Profit / (Loss) for the period | | 994,462 | (4,006,000) |



Zatortia + Loba

(All amounts in Indian Rupees unless otherwise)

1 Investment

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|--|------------------|------------------|
| i) Repurchase value reinsurance | - | 3,316,493 |
| ii) Investment in shares of Loba Feinchemie GmbH | - | - |
| TOTAL | - | 3,316,493 |

2 Other Non current Assets

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|---|------------------|------------------|
| - "Fixed value ""Gebindek."" / deposit" | 388,500 | 483,733 |
| TOTAL | 388,500 | 483,733 |

3 Inventories

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|-----------------------------------|-------------------|--------------------|
| i) Raw Materials | 4,444,118 | 6,304,584 |
| ii) Work-in-progress | 1,858,626 | 2,431,258 |
| iii) Finished goods / other goods | 91,757,327 | 116,592,692 |
| TOTAL | 98,060,071 | 125,328,534 |

4 Trade Receivables

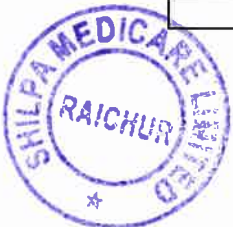
| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|---------------------------|--------------------|--------------------|
| Unsecured Considered Good | - | - |
| - Trade receivable | 187,312,399 | 101,702,404 |
| TOTAL | 187,312,399 | 101,702,404 |

5 Cash and Cash Equivalent

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|------------------------|------------------|------------------|
| i) Cash on hand | 293,821 | 207,643 |
| ii) Balance with banks | 9,395,104 | 2,076,662 |
| TOTAL | 9,688,925 | 2,284,305 |

6 Other Current Assets

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|--|-------------------|-------------------|
| Unsecured (Considering Good) | - | - |
| i) VAT receivable | 868,877 | 3,627,693 |
| ii) Prepaid expenses | 3,847,083 | 5,791,507 |
| iii) Advance Receivable in cash or kind for value to be received | 10,096,586 | 41,808,564 |
| | 14,812,546 | 51,227,764 |
| Doubtful | - | - |
| | 14,812,546 | 51,227,764 |
| Less: Provision for doubtful receivables | - | - |
| TOTAL | 14,812,546 | 51,227,764 |



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(All amounts in Indian Rupees unless otherwise)

7 Equity Share capital

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|--|------------------|------------------|
| Authorised Equity shares | | |
| 2000 (2000) Ordinary Shares of Euro 1.71(1.71) each | 265,734 | 275,728 |
| | 265,734 | 275,728 |
| Issued Subscribed and fully paid up Equity shares | | |
| 2000 (2000) Ordinary Shares of Euro 1.71(1.71) each | 265,734 | 275,728 |
| | - | - |
| TOTAL | 265,734 | 275,728 |

8 Other Equity

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|---|---------------------|---------------------|
| Securities Premium Account | - | - |
| Opening Balance | 269,832,008 | 231,770,748 |
| Add: Amount Transferred | - | - |
| Add / Less: FCTR | (9,780,223) | 38,061,261 |
| Less: Amount utilised | - | - |
| Closing Balance | 260,051,785 | 269,832,008 |
| Capital Reserves | - | - |
| Opening Balance | - | - |
| Add / Less: FCTR | - | - |
| Add: Amount Transferred | - | - |
| Less: Amount utilised | - | - |
| Closing Balance | - | - |
| General Reserves | - | - |
| Opening Balance | - | - |
| Add / Less: FCTR | - | - |
| Add: Amount Transferred | - | - |
| Less: Amount utilised | - | - |
| Closing Balance | - | - |
| Surplus bal. in the statement of Profit and loss | - | - |
| Opening Balance | (50,628,610) | (46,623,046) |
| Add: Profit/ (Loss) for the year | 994,461 | (4,005,563) |
| Transfer to General Reserves | - | - |
| Closing Balance | (49,634,148) | (50,628,610) |
| | - | - |
| | - | - |
| Foreign Currency Translation Reserve | (37,862,235) | (43,765,908) |
| | - | - |
| TOTAL | 172,555,402 | 175,437,490 |

9 Long Term Provisions

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|---|--------------------|--------------------|
| Provision for employee benefits | - | - |
| Provision for Gratuity/severance/pension/OT/ Leave encashment accruals | 158,837,293 | 148,954,522 |
| TOTAL | 158,837,293 | 148,954,522 |



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(All amounts in Indian Rupees unless otherwise)

10 Short Term Borrowings

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|---|-------------------|-------------------|
| Secured | | |
| Loans repayable on demand | | |
| Working capital demand loan from Banks | 78,108,104 | 48,124,883 |
| | - | - |
| Nature of Security | - | - |
| 1) Working capital loan from Erste Bank is secured against mortgage of movable & immovable assets, trade receivable. Rate of Interest charges on such loan is @ | - | - |
| TOTAL | 78,108,104 | 48,124,883 |

11 Trade Payables

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|--|-------------------|-------------------|
| Trade Payables | | |
| a) Creditors from deliveries and service | 30,441,684 | 15,575,258 |
| b) From Holding Company | 3,059,826 | 120,933 |
| Unsecured | - | - |
| a) From Related Parties | - | - |
| - Silent Partner | - | - |
| b) From Subsidiaries Co | - | - |
| TOTAL | 33,501,510 | 15,696,191 |

12 Other Current Liabilities

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|--------------------------------------|-------------------|-------------------|
| a) Employee Benefit Liability | 533,010 | - |
| b) Advances from customers | 4,853,297 | 5,269,462 |
| c) Withholding and other tax payable | 6,012,985 | 6,166,453 |
| TOTAL | 11,399,292 | 11,435,915 |

13 Short Term Provisions

| Particulars | As at 31.03.2019 | As at 31.03.2018 |
|------------------------------------|-------------------|-------------------|
| a) Contribution to PF & other fund | 3,679,933 | 3,966,679 |
| b) Provision for taxation (Net) | 409,868 | 4,097,623 |
| c) Provision for expenses | 11,796,580 | 12,166,396 |
| TOTAL | 15,886,381 | 20,230,699 |

14 Revenue from operations

| Particulars | For the Year ended 31.03.2019 | For the Year ended 31.03.2018 |
|-----------------------------|-------------------------------|-------------------------------|
| a) Sales of Products | 565,311,745 | 431,591,533 |
| b) Other Operating Revenues | - | - |
| TOTAL | 565,311,745 | 431,591,533 |



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(All amounts in Indian Rupees unless otherwise)

15 Other Income

| Particulars | For the Year ended 31.03.2019 | For the Year ended 31.03.2018 |
|-----------------------------|----------------------------------|----------------------------------|
| a) Interest Income | 1,110,469 | 533,331 |
| b) Other Income | 17,245,331 | 20,800,097 |
| c) Profit on Sale of Assets | - | 75,345 |
| TOTAL | 18,355,800 | 21,408,773 |

16 Cost of Material Consumed

| Particulars | For the Year ended 31.03.2019 | For the Year ended 31.03.2018 |
|---|----------------------------------|----------------------------------|
| Raw materials and packing materials consumed* | - | - |
| Opening stock | 6,304,584 | 23,899,531 |
| Add: Purchases | 104,032,472 | 67,230,283 |
| Add (Less:) Raw material received (transferred) | - | - |
| Less: Closing stock | 4,444,118 | 6,304,584 |
| | 105,892,938 | 84,825,230 |
| Material consumed comprises of: | | |
| (a) Raw Material | 105,892,938 | 84,825,230 |
| (b) Packing Material (Bifrication) | - | - |
| TOTAL | 105,892,938 | 84,825,230 |

17 Change in Inventory of finished goods, work-in-progress & Stock in trade

| Particulars | For the Year ended 31.03.2019 | For the Year ended 31.03.2018 |
|----------------------------|----------------------------------|----------------------------------|
| Opening stock | | |
| a) Finished goods | 96,646,322 | 71,350,669 |
| b) Work-in-progress | - | - |
| | - | - |
| Less: Closing stock | | |
| Closing Stock | | |
| a) Finished goods | 71,127,683 | 96,646,322 |
| b) Work-in-progress | - | - |
| TOTAL | 25518639 | (25295653) |

18 Employee Benefits Expenses

| Particulars | For the Year ended 31.03.2019 | For the Year ended 31.03.2018 |
|---------------------------------------|----------------------------------|----------------------------------|
| a) Salaries, wages | 236,603,363 | 205,751,371 |
| b) PF, Gratuity, & Other Fund | 55,579,259 | 50,418,159 |
| c) Workmen and staff welfare expenses | 9,925,087 | 8,118,930 |
| TOTAL | 302,107,709 | 264,288,460 |



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19 Finance Cost

| Particulars | For the Year ended 31.03.2019 | For the Year ended 31.03.2018 |
|---------------------------------|----------------------------------|----------------------------------|
| Interest expense | | |
| a) Working Capital Demand Loans | 1,292,934 | 586,207 |
| b) Term Loans | - | - |
| c) Others | - | - |
| TOTAL | 1,292,934 | 586,207 |

20 Other Expenses

| Particulars | For the Year ended 31.03.2019 | For the Year ended 31.03.2018 |
|---|----------------------------------|----------------------------------|
| a) Power & Fuel | 12,355,174 | 12,723,735 |
| b) Rent | 1,919,260 | 1,090,788 |
| c) Repairs and maintenance: | | |
| - Buildings | 14,870,766 | 10,824,443 |
| - Plant and Machinery | 13,762,849 | 12,449,701 |
| - Others | 9,144,172 | 7,226,678 |
| d) Rates and taxes, | 8,548,983 | 5,923,329 |
| e) Legal / Licence /Professional | 23,817,570 | 17,374,832 |
| f) Insurance | 5,380,664 | 5,125,132 |
| g) Travelling and conveyance | 6,375,232 | 5,783,289 |
| h) Auditor's remuneration | 168,324 | 157,467 |
| i) Transportation charges | 2,543,447 | 1,887,885 |
| j) Brokerage and commission | - | - |
| k) Contract Labour Charges | - | 1,281,585 |
| l) Foreign exchange loss | (2,750,597) | 3,769,256 |
| m) Advertisement expenses & Sales Promotion | 467,612 | 1,126,020 |
| n) Bank charges | 3,260,855 | 2,590,473 |
| o) Bad debts written off | - | 512,699 |
| p) Loss on sale of asset | - | - |
| q) Miscellaneous expenses | 29,087,495 | 25,652,232 |
| TOTAL | 128,951,807 | 115,499,544 |

