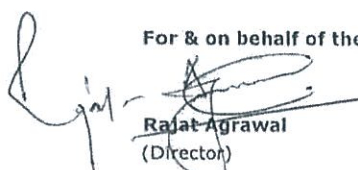



GRAVITA NICARAGUA LTD
BALANCE SHEET AS AT 31st MARCH 2015

PARTICULARS	Notes	Amount in NIO	
		As at 31st March 2015	As at 31st March 2014
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	100,000	100,000
Reserves & Surplus	2	(2,667,123)	
		<u>(2,567,123)</u>	<u>100,000</u>
Non-Current Liabilities			
Long Term Borrowings	3	15,936,085	12,892,563
		<u>15,936,085</u>	<u>12,892,563</u>
Current Liabilities			
Trade Payables	4	250,958	15,634
Other Current Liabilities	5	5,238,800	2,316,355
		<u>5,489,758</u>	<u>2,331,990</u>
TOTAL		<u><u>18,858,720</u></u>	<u><u>15,324,553</u></u>
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	6	2,071,883	1,274,474
Intangible Assets		-	-
Capital Work-in-Progress		12,691,498	12,620,696
		<u>14,763,381</u>	<u>13,895,171</u>
Current Assets			
Inventories	7	2,352,944	-
Cash and Bank Balances	8	646,960	1,288,896
Short Term Loans and Advances	9	305,321	140,486
Other Current Assets	10	790,115	-
		<u>4,095,339</u>	<u>1,429,382</u>
TOTAL		<u><u>18,858,720</u></u>	<u><u>15,324,553</u></u>

For & on behalf of the Board of Directors



Rajat Agrawal
(Director)



VS Tanwar
(Director)

GRAVITA NICARAGUA LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2015

PARTICULARS	Notes	Amount in NIO	
		Period ended 31st March 2015	Year ended 31st March 2014
INCOME			
Revenue from Operations (gross)	11	32,876,534	-
Revenue From Operation (net)		<u>32,876,534</u>	-
Total Revenue (I)		<u><u>32,876,534</u></u>	-
EXPENDITURES			
Cost of Material Consumed	12	9,652	-
Purchase of Stock-in-Trade	13	30,594,291	-
Change in Inventory of Finished Goods, WIP & Stock In Trade	14	(2,341,331)	-
Employee Benefit Expenses	15	1,362,008	-
Finance Costs	16	708,559	-
Depreciation and Amortization Expenses	6	131,119	-
Other Expenses	17	5,079,361	-
Total Expenses (II)		<u><u>35,543,657</u></u>	-
Profit Before Exceptional, Extraordinary Items & Tax (I-II)		<u>(2,667,123)</u>	-
Add: Exceptional Items		-	-
Profit Before Extraordinary Items & Tax		<u>(2,667,123)</u>	-
Extraordinary Items		-	-
Prior Period Income		-	-
Profit Before Tax		<u>(2,667,123)</u>	-
Less: Tax Expense			
Prior Period Tax		-	-
Current Tax		-	-
Deferred Tax		-	-
Net Profit for the year		<u><u>(2,667,123)</u></u>	-
EARNINGS PER SHARE (EPS)	18		
Basic (Annual)		-	-
Diluted (Annual)		-	-

For & on behalf of the Board of Directors


Rajat Agrawal
(Director)


VS Tanwar
(Director)

Notes on Financial Statements for the Period 1st April 2014 to 31st March 2015

GRAVITA NICARAGUA LTD Notes Forming part of Financial Statement as at 31st March 2015

Amount in NIO

1. SHARE CAPITAL			As At 31st March 2015	As At 31st March 2014
Authorized Equity Share Capital				
Issued, Subscribed & Paid up Capital			100,000	100,000
			<u>100,000</u>	<u>100,000</u>
1.1 Reconciliation of the shares outstanding is set out below:				
	No. of Shares As At 31st March 2015	Amount As At 31st March 2015	No. of Shares As At 31st March 2014	Amount As At 31st March 2014
Equity shares				
At the beginning of the Year	1,000	100,000	1,000	100,000
Issued during the year	-	-	-	-
Equity Shares at the end of the year	<u>1,000</u>	<u>100,000</u>	<u>1,000</u>	<u>100,000</u>
2. RESERVES AND SURPLUS			As At 31st March 2015	As At 31st March 2014
Surplus/(deficit) in the statement of profit and loss				
Opening balance			-	-
Profit for the year			(2,667,123)	-
Net Surplus			<u>(2,667,123)</u>	<u>-</u>
FCTR			-	-
Total reserves and surplus			<u>(2,667,123)</u>	<u>-</u>
3. LONG-TERM BORROWINGS				
	Non-current Portion		Current Maturities	
Particulars	As At 31st March 2015	As At 31st March 2014	As At 31st March 2015	As At 31st March 2014
Secured				
Term loans	15,936,085	12,892,563	-	-
- Others	-	-	-	-
Total	<u>15,936,085</u>	<u>12,892,563</u>	<u>-</u>	<u>-</u>
4. TRADE PAYABLES			As At 31st March 2015	As At 31st March 2014
Trade Payables other than Micro & small enterprises #			250,958	15,634
Total			<u>250,958</u>	<u>15,634</u>
5. OTHER CURRENT LIABILITIES			As At 31st March 2015	As At 31st March 2014
Current Maturities of Long Term Debt (Refer note 3)			-	-
Statutory remittances *			138,128	17,211
Others Current Liabilities			5,100,672	2,299,145
			<u>5,238,800</u>	<u>2,316,355</u>
7. INVENTORIES			As At 31st March 2015	As At 31st March 2014
(At Lower of cost and net realisable value)				
Raw Material			2,341,331	-
Work in Progress			-	-
Finished Goods			-	-
Stores & Spares			11,487	-
Consumables			125	-
Goods-in-Transit			-	-
			<u>2,352,944</u>	<u>-</u>

GRAVITA NICARAGUA LTD.
Fixed Assets and Depreciation (in NIC) for the year ended 31st March 2015

S. No.	Name of Asset	Rate of Dep.(In %)	Gross Block				Depreciation				Net Block	
			As on 1-04-2014	Addition	Deductions	Adjustments	31-03-2015	As on 1-04-2014	for the year	Deductions	As on 31-03-2015	As 31-03-14
1	Free Hold Land	0	1,071,823	-	-	-	1,071,823	-	-	-	1,071,823	1,071,823
2	Plant & machinery (Forklift)	20.00%	-	251,462.26	-	0	251,462	-	37,753	-	37,753	213,709
3	Motor Vehicle	12.50%	193,373	567,172.82	-	0	760,546	-	71,919.67	-	71,920	688,627
4	Electric Equipment	20.00%	-	27,815.32	-	0	27,815	-	4,615.35	-	4,615	23,200
5	Office Equipments	20.00%	-	22,198.09	-	0	22,198	-	2,328.84	-	2,329	19,869
6	Computer & Peripherals	50.00%	8,238	-	-	-	8,238	-	4,119	-	4,119	4,119
7	Furniture & Fittings	20.00%	1,040	59,878.40	-	-	60,918	-	10,381.77	-	10,382	50,537
8	Capital WIP Plant & Machine	0.00%	12,544,561	31,918.08	-	38,883	12,615,362	-	-	-	-	12,544,561
9	Capital WIP Factory Building	0.00%	76,135	-	-	0	76,135	-	-	-	-	76,135
			13,895,171	960,445	-	38,883	14,894,499	-	131,117.31	-	131,118	14,763,381

Name of Assets	Date of put to use	No of days	Amount	Rate of Dep	Amt of Dep.
Vehicle					
Camion Nuevo March, JMC	29-Jul-14	246	466,855	12.50%	39,331
Container	30-Jul-14	245	100,318	12.50%	8,417
Sub total			567,173		47,748

Electric Equipments					
Refrigrator	31-May-14	305	27,274	20%	4,558
Press	20-Sep-14	193	542	20%	57
Sub total			27,815		4,615

Furniture & Fixture					
2 Table, 4 Chair, 1 Almirah	30-Apr-14	336	12,000	20%	2,209
1 Dining Set, Cooking Set, Spoon Set	21-May-14	315	9,274	20%	1,601
Bed 3, Dining Set 1, Gas Stove 1, Gas Regulator	31-May-14	305	35,106	20%	5,867
Plastic Chair	30-Jun-14	275	540	20%	81
Plastic Chair 4 Nos, 1 Dustbin, 1 Bucket	30-Jun-14	275	868	20%	131
Table	8-Jul-14	267	1,800	20%	263
Plastic Chair 2 Nos	19-Nov-14	133	290	20%	21
Sub total			59,878		10,174

Office Equipment					
Fan	30-Jun-14	275	2,337	20%	352
Brifcask	30-Jun-14	275	464	20%	70
Internet Router	30-Jun-14	275	789	20%	119
Electric Tea Cattle	9-Jul-14	266	394	20%	57
IMP Multifunctional	10-Jul-14	265	1,536	20%	223
Electric Metal detector	10-Jul-14	265	5,642	20%	819
Mobile (Nokia 106) 2 Nos	1-Oct-14	182	1,263	20%	126
Printer (Impresora Canon MF-6160DW)	17-Dec-14	105	9,774	20%	562
Sub total			22,198		2,329

Plant & Machine					
Fork Lift 3MT (Hydraulic)	30-Jun-14	275	233,320	20%	35,158
Forklift Cyleinder	25-Jul-14	250	5,450	20%	747
Forklift Retaintion	25-Jul-14	250	4,667	20%	639
Fork Lift 3MT (Hand)	30-Jun-14	275	8,026	20%	1,209
Sub total			251,462		37,753

Total			928,527		102,619
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Notes on Financial Statements for the Period 1st April 2014 to 31st March 2015

	As At 31st March 2015	As At 31st March 2014
8. CASH AND CASH EQUIVALENT		
Balances with banks:		
- current accounts	502,772	1,288,896
Balances held as margin money with bank SBI	-	-
Cash on hand	144,189	-
	646,960	1,288,896
9. SHORT TERM LOANS AND ADVANCES		
	As At 31st March 2015	As At 31st March 2014
9.1 Security Deposit		
Unsecured and Considered Good	139,621	32,795
Total (A)	139,621	32,795
9.2 Advances recoverable in cash or in kind		
Advacne given to vendor's		
Unsecured and Considered Good	164,428	-
Total (B)	164,428	-
9.3 Loans and advances to employees including Imprest	1,272	107,691
Total (C)	1,272	107,691
Total (A+ B + C)	305,321	140,486
10. OTHER CURRENT ASSETS	As At 31st March 2015	As At 31st March 2014
Premilinary Expenses	790,115	-
Preoperative exp	-	-
FCTR	790,115	-
	790,115	-
11. REVENUE FROM OPERATIONS	01.04.14 to 31.03.15	01.04.13 to 31.03.14
11.1 Revenue from Sales of Products		
Manufacturead Goods	-	-
Stock-In-Trade	32,876,534	-
12. COST OF RAW MATERIAL AND CONSUMABLES	01.04.14 to 31.03.15	01.04.13 to 31.03.14
12.1 Consumbles Consumed		
Opening stock of consumables	-	-
Add: Purchase of Consumables	21,264	-
Less: Closing Stock of consumable	11,613	-
Total (B)	9,652	-
Total (A) + (B)	9,652	-
13. PURCHASE OF STOCK IN TRADE	01.04.14 to 31.03.15	01.04.13 to 31.03.14
13.1 Particulars		
Domestic ^	30,594,291	-
Import ^	-	-
TOTAL	30,594,291	-
14. (INCREASE)/DECREASE IN INVENTORY	01.04.14 to 31.03.15	01.04.13 to 31.03.14
Closing stock		
Finished Goods (23.1)	-	-
Work In Process (23.2)	-	-
Stock-in -Trade (23.3)	2,341,331	-
Less :Opening Stock		
Finished Goods (23.1)	-	-
Work In Process (23.2)	-	-
Stock-in-trade (23.3)	-	-
TOTAL	2,341,331	-

Notes on Financial Statements for the Period 1st April 2014 to 31st March 2015

15. EMPLOYEE BENEFITS EXPENSES	01.04.14 to 31.03.15	01.04.13 to 31.03.14
Salaries, wages, bonus etc.	1,144,846	-
Contribution to provident and other fund	85,202	-
Gratuity Expenses (Refer to Note No. 19)	-	-
Leave Encashment Expenses (Refer to Note No. 19)	-	-
Staff welfare expenses	131,960	-
Employee stock option expenses	-	-
	1,362,008	-
16. FINANCE COSTS	As At 31st March 2015	As At 31st March 2014
Interest Expenses:		
- Borrowings	269,334	-
- Others *	-	-
other borrowing costs	-	-
Net loss on foreign currency transactions and translations	439,225	-
	708,559	-
17. OTHERS EXPENSES	01.04.14 to 31.03.15	01.04.13 to 31.03.14
Power and fuel	9,065	-
Rent	614,109	-
Repairs and Maintenance		
Plant and Machinery	-	-
Buildings	52,232	-
Others	109,418	-
Insurance	6,256	-
Freight and Forwarding	2,729,817	-
Travelling and conveyance	350,131	-
Net loss on foreign currency transactions and translations	76,301	-
Legal and Professional	505,180	-
Rebate & Discount	-	-
Sales Commission	-	-
Advertising and Sales Promotion	35,316	-
Communication	55,508	-
Loss from Hedging	-	-
Training & Recruitment	684	-
Printing and stationery	18,419	-
Corporate Social Responsibility	10,705	-
Miscellaneous	506,218	-
	5,079,361	-
18. EARNINGS PER SHARE (EPS)	As At 31st March 2015	As At 31st March 2014
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	-	-
Weighted Average number of equity Shares (Nos)	1,000	1,000
Effect of potential dilutive equity shares on employee stock options outstanding (Nos)	-	-
Weighted Average number of equity shares In computing diluted earning per share	1,000	1,000
Basic Earnings per share (In Rs.)	-	-
Diluted Earnings per Share	-	-
Face Value per equity Share	100	100