

ACRYSIL UK LIMITED

BALANCE SHEET AS AT 31st MARCH 2018

(Amount in Indian Rupees)

Particulars	Note No.	31st March 2018	31st March 2017
<u>EQUITY AND LIABILITIES ::</u>			
Shareholders' Funds			
Share Capital	2	66,774,153	66,774,153
Reserves and Surplus	3	94,092,594	55,770,103
	4	160,866,747	122,544,256
Minority Interest			
		3,238,604	9,324,493
Non-Current Liabilities			
Long-term Borrowings	5	125,336,514	161,887,744
Deferred Tax Liability		732,328	810,954
Other Long Term Liabilities		-	-
Long-term Provisions		-	-
		126,068,843	162,698,698
Current Liabilities			
Short-term Borrowings		-	-
Trade Payables		41,145,772	56,777,517
Other Current Liabilities	6	60,492,223	49,373,566
Short-term Provisions	7	11,921,105	5,191,768
		113,559,100	111,342,851
Total...		403,733,293	405,910,298
<u>ASSETS ::</u>			
Non-Current Assets			
Fixed Assets	8		
Tangible Assets		3,852,684	3,836,964
Intangible Assets		-	-
Capital Work-in-Progress		-	-
		3,852,684	3,836,964
Goodwill		235,031,043	228,693,143
Non-current Investments		-	-
Long-term Loans and Advances		-	-
Other Non-current Assets		-	-
		238,883,727	232,530,108
Current Assets			
Current Investments		-	-
Inventories	9	77,487,226	60,380,640
Trade Receivables	10	72,930,668	72,524,530
Cash and Bank Balances	11	12,485,459	18,678,427
Short-term Loans and Advances	12	1,946,212	21,796,594
Other Current Assets		-	-
		164,849,565	173,380,191
Total...		403,733,293	405,910,300

The accompanying notes 1 to 10 are an integral part of these financial statements.

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C A Parekh
Managing Director

ACRYSIL UK LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Indian Rupees)

Particulars	Note No.	MARCH 2018	2016-2017
REVENUE :			
Revenue from Operations	13	388,341,831	341,378,352
Other Income		-	
Total Revenue		388,341,831	341,378,352
EXPENSES :			
Cost of Materials Consumed		-	
Purchases of Stock-in-Trade		288,050,339	234,011,468
Changes in Inventories	14	(17,106,586)	3,274,168
Employee Benefits Expenses	15	26,297,137	20,614,548
Finance Costs	16	(6,647,009)	44,129,443
Depreciation and Amortization		1,135,355	1,057,472
Other Expenses	17	25,851,622	21,454,699
Total Expenses		317,580,858	324,541,799
Profit / (Loss) before exceptional and extraordinary items and tax		70,760,973	16,836,555
Exceptional Items		-	
Profit / (Loss) before extraordinary items and tax		70,760,973	16,836,555
Extraordinary Items		-	
Profit / (Loss) Before Tax		70,760,973	16,836,555
Tax Expenses			
Current Tax		11,199,104	
Deferred Tax		-	
		11,199,104	5,650,092
Net Profit / (Loss) for the year		59,561,869	11,186,463
Minority Interest		(1,963,627)	(6,796,288)
Net Profit / (Loss) for the year		57,598,243	4,390,175
Face Value per Equity Share			
Earnings per Equity Share Basic / Diluted			
* on weighted average basis			

The accompanying notes 1 to 10 are an integral part of these financial statements.

C A Parekh
Managing Director

Note No. 22.1 Share Capital:

Particulars	31st March 2018	31st March 2017
	-	-
Issued, Subscribed and Paid up		
690,001 (676,001) Equity Shares	66,774,153	66,774,153
	66,774,153	66,774,153

a. Equity shares issued as fully paid up bonus shares during the preceding five years: Nil

2.2 Share Capital Reconciliation:

Particulars	Equity Shares	
	No. of shares	
Shares outstanding at the beginning of the year	676,001	65,420,703
Shares issued during the year	14,000	1,353,450
Shares bought back during the year	-	-
Shares outstanding at the end of the year	690,001	66,774,153

2.3 Shares held by each shareholder holding more than five per cent shares

Name of Shareholder	31st March 2018		31st March 2017	
	No. of shares	% of holding	No. of shares	% of holding
Acrysil Limited	690,001	100.00	676,001	100.00

Note No. 3**Reserves and Surplus**

Particulars	31st March 2018	31st March 2017
Foreign Currency Translation Reserve		
Balance at the beginning of the year	26,485,415	(1,127,552)
Current year transfer	(19,275,752)	27,612,967
	7,209,663	26,485,415
Surplus		
Balance at the beginning of the year	29,284,688	24,894,514
Net Profit / (Loss) for the year	57,598,243	4,390,174
Non Controlling Interest	-	-
Balance at the end of the year	86,882,931	29,284,688
	94,092,594	55,770,103

Note No. 4
Minority Interest

Attributed Share Capital	2,404	2,404
Share of reserve on the date of acquisition	1,153,966	3,077,102
Share of profit for the period	2,082,234	6,244,987
	<u>3,238,604</u>	<u>9,324,493</u>

Note No. 5
Long Term Borrowing

Particulars	31st March 2018	31st March 2017
Loan from Bank	66,444,605	124,645,982
From a subsidiary company	58,891,909	37,241,762
	<u>125,336,514</u>	<u>161,887,744</u>

Note No. 6
Other Current Liabilities

Particulars	31st March 2018	31st March 2017
Other Liabilities	2,103,139	7,895,506
Current Maturities of long term debt	58,389,084	41,478,060
	<u>60,492,223</u>	<u>49,373,566</u>

Note No. 7
Short Term Provision

Particulars	31st March 2018	31st March 2017
Provision for Tax	11,921,105	5,191,768
	<u>11,921,105</u>	<u>5,191,768</u>

Note No. 9
Inventories

Particulars	31st March 2018	31st March 2017
Stock	77,487,226	60,380,640
	<u>77,487,226</u>	<u>60,380,640</u>

Note No. 10
Trade Receivables

Particulars	31st March 2018	31st March 2017
Trade Debtors	72,930,668	72,524,530
	<u>72,930,668</u>	<u>72,524,530</u>

Note No. 11
Cash and Bank Balances

Particulars	31st March 2018	31st March 2017
<u>I. Cash and Cash Equivalents</u>		
<u>a. Balances with Banks:</u>		
Current accounts	12,485,459	18,583,312
	<u>12,485,459</u>	<u>18,583,312</u>
b. Cash on Hand		95,115
	<u>12,485,459</u>	<u>18,678,427</u>

Note No. 12
Short Term Loans & Advance

Particulars	31st March 2018	31st March 2017
Prepayment	1,946,212	21,796,594
	<u>1,946,212</u>	<u>21,796,594</u>

Note No. 13**Revenue from Operation**

Particulars	31st March 2018	31st March 2017
Sales	388,341,831	341,378,352
Other Operating Income		
	388,341,831	341,378,352

Trading Purchase

Purchase	288,050,339	234,011,468
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Note No. 14**Changes in Inventories**

Particulars	31st March 2018	31st March 2017
<u>Opening Stock</u>		
Finished Goods	60,380,640	63,654,808
<u>Closing Stock</u>		
Finished Goods	77,487,226	60,380,640
	(17,106,586)	3,274,168

Note No. 15**Employee Benefits Expenses**

Particulars	31st March 2018	31st March 2017
Director Remuneration	10,656,909	12,136,462
Staff Salaries	15,640,229	8,478,086
	26,297,137	20,614,548

Note No. 16**Finance Cost**

Particulars	31st March 2018	31st March 2017
Bank Interest	9,231,947	11,597,515
Other Interest	1,364,699	1,008,093
Foreign Currency Translation	(17,243,655)	31,523,835
	(6,647,009)	44,129,443

Note No. 17
Other Expenses

Particulars	31st March 2018	31st March 2017
Printing & stationery	1,589,049	1,334,295
Sales Commission	2,363,945	822,547
Rent and Rates	1,905,602	883,457
Insurance	1,139,918	1,199,273
Foreign Currency Translation		
Heat, Light & Power	122,076	133,526
Telephone Expenses	467,985	429,009
Advertising Expenses	2,214,149	1,072,788
Travelling Expenses	2,485,677	3,162,207
Vehicle Expenses	1,784,646	1,168,818
Repair & Renewals	1,054,947	1,209,747
Legal & Professional	816,047	2,052,802
Bank charges	4,701,117	3,467,460
Audit fees	2,713,815	2,242,838
General Expenses	2,492,650	2,275,933
	<u>25,851,622</u>	<u>21,454,699</u>
	<u>-</u>	<u>-</u>