

GRAVITA NETHERLANDS B.V.
BALANCE SHEET AS AT 31st MARCH 2015

PARTICULARS	Notes	Amount In USD	
		As at 31st March 2015	As at 31st March 2014
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	24,337.80	24,338
Reserves & Surplus	2	3,028,363	2,280,917
		3,052,701	2,305,254
Non-Current Liabilities			
Long Term Borrowings	3	81,815	-
		81,815	-
Current Liabilities			
Trade Payables	4	279	100
Other Current Liabilities	5	-	120
		279	220
TOTAL		3,134,794	2,305,475
ASSETS			
Non Current Assets			
Non Current Investments	6	1,886,790	1,251,790
Long Term Loans and Advances	7	1,245,985	1,053,248
		3,132,776	2,305,038
Current Assets			
Cash and Bank Balances	8	2,019	436
		2,019	436
TOTAL		3,134,794	2,305,475

For & on behalf of the Board of Directors


 Gravita India Ltd
 (Corporate Director)

E7 Trust
 (Corporate Director)

GRAVITA NETHERLANDS B.V.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2015

Amount In USD			
PARTICULARS	Notes	Period ended 31st March 2015	Period ended 31st March 2014
INCOME			
Revenue from Operations (gross)	9	821,799	838,537
Less : Excise Duty		-	-
Revenue From Operation (net)		821,799	838,537
Other Income	10	26,908	34,376
Total Revenue (I)		848,707	872,913
EXPENDITURES			
Finance Costs	11	1,066	-
Other Expenses	12	100,195	16,110
Total Expenses (II)		101,261	16,110
Profit Before Exceptional, Extraordinary Items & Tax (I-II)		747,446	856,803
Add: Exceptional Items	13	-	-
Profit Before Extraordinary Items & Tax		747,446	856,803
Extraordinary Items		-	-
Prior Period Income		-	-
Profit Before Tax		747,446	856,803
Less: Tax Expense			
Prior Period Tax		-	-
Current Tax		-	-
Deferred Tax		-	-
Net Profit for the year		747,446	856,803
EARNINGS PER SHARE (EPS)			
Basic (Annual)		4,146.03	4,752.63
Diluted (Annual)		4,146.03	4,752.63

For & on behalf of the Board of Directors



Gravita India Ltd
(Corporate Director)

E7 Trust
(Corporate Director)

GRAVITA NETHERLANDS B.V.
Notes Forming part of Financial Statement as at 31st March 2015

	AMOUNT IN USD	
	As At 31st March 2015	As At 31st March 2014
1. SHARE CAPITAL		
Authorized Equity Share Capital (180.28 Shares of 135 USD Each ; Denominated in INR 7390 Each , By Applying closing rate 1 USD = 54.6550)	121,689	121,689
Issued, Subscribed & Paid up Capital	24,338	24,338
	24,338	24,338

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	180	24,338	-	-
Issued during the year	-	-	180	24,338
Equity Shares at the end of the year	180.28	24,338	180.28	24,337.80

1.2 Terms/Rights attached to Equity Shares

The company has only one class of equity shares having a face value of USD135 per share (USD135 per share) . Each equity share holder is entitled to one vote per share.
 In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts.

1.3 Shares held by the holding/ultimate holding company and/or their subsidiaries/associates: -

Holding Company	Gravita Global Pte. Ltd.	Singapore	100%
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1.4 Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:- NIL

1.5 Details of shareholders holding more than 5% shares in the company

Shareholders Name	As At 31st March 2015		As At 31st March 2014	
	No. of share (USD 135 each fully paid up)	% holding	No. of share (USD 135 each fully paid up)	% holding
Gravita Global Pte. Ltd.	180.28	100%	180.28	100%

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	885,694	28,891
Profit for the year	747,446	856,803
Less: Appropriations		
equity dividend	-	-
Unclaimed Dividend	-	-
Net Surplus	1,633,140	885,694
Securities premium	1,395,223	1,395,223
Total reserves and surplus	3,028,363	2,280,917

3. LONG-TERM BORROWINGS

Particulars	As At 31st March 2015	As At 31st March 2014
	Secured	
Term loans		
- Banks	-	-
- Others	81,815	-
Total	81,815	-

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

	As At 31st March 2015	As At 31st March 2014
4. TRADE PAYABLES		
Trade Payables other than Micro & small enterprises #	279	100
Total	278.78	100.00
5. OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debt (Refer note 3)	-	-
Statutory remittances *	-	-
Application money	-	-
Others Current Liabilities	-	120
Total	-	120
6. NON CURRENT INVESTMENTS		
Long term (At cost as reduced by diminution in value)		
Investment in equity instruments of subsidiaries	-	-
Investment in Navam Lanka Limited	1,033,000	398,000
Investment in Gravita Senegal S.A.U	830,000	830,000
Investment in Gravita Nicaragua S.A	3,790	3,790
Investment in Gravita Trinidad & Tobago Ltd.	20,000	20,000
Aggregate amount of unquoted investments	1,886,790	1,251,790
7. LONG TERM LOANS AND ADVANCES		
	As At 31st March 2015	As At 31st March 2014
7.1 Loans and advances to Related parties		
Unsecured and Considered Good	1,227,489	1,037,339
Total (A)	1,227,489	1,037,339
7.2 Advance income tax		
Unsecured and Considered Good	18,497	15,909
Total (B)	18,497	15,909
Total (A + B)	1,245,985	1,053,248
8. CASH AND CASH EQUIVALENT		
Balances with banks:		
- current accounts	2,019	436
Balances held as margin money with bank SBI	-	-
Cash on hand	-	-
Total	2,019	436
9. REVENUE FROM OPERATIONS	01.04.14 to 31.03.15	01.04.13 to 31.03.14
9.1 Revenue from Investment		
Dividend From Non-trade non-current investments in Subsidiaries	821,799	838,537
Total	821,799	838,537
9.2 Other Operating Revenue		
Miscellaneous Income	-	-
Total	-	-
Revenue from operations	821,799	838,537

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

	01.04.14 to 31.03.15	01.04.13 to 31.03.14
10. OTHER INCOME		
Interest income on:		
Bank deposits	-	-
Loans & Advances	-	-
Investment in 20% Series-A Non convertible Debentures	-	-
Interest income current investments in Related Parties	26,908	12,518
Dividend from trade non-current investments in Subsidiaries	-	-
Dividend From Non-trade non-current investments in Subsidiaries	-	-
Net Gain on foreign currency transactions and translations	-	21,859
Rent Income	-	-
Other non-operating income	-	-
Income on Sale Of fixed Asstes	-	-
Total	26,908	34,376
11. FINANCE COSTS		
Interest Expenses:		
- Borrowings	1,066	-
- Others *	-	-
other borrowing costs	-	-
Net loss on foreign currency transactions and	-	-
TOTAL	1,066	-
12. OTHERS EXPENSES		
Net loss on foreign currency transactions	89,225	1,310
Legal and Professional	3,603	13,418
Communication	48	-
Statutory & Tax Audit	-	100
Miscellaneous	7,317	1,282
TOTAL	100,195	16,110
13. EXCEPTIONAL ITEMS		
Profit on Sales Of	-	-
Profit on Sales Of	-	-
Profit on Sales Of	-	-
Profit on sale of	-	-
Profit on sale of	-	-
Profit on sale of fixed asset	-	-
TOTAL	-	-
14. EARNINGS PER SHARE (EPS)		
	As At	As At
	31st March 2015	31st March 2014
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	747,446	856,803
Weighted Average number of equity Shares (Nos)	180.28	180.28
Effect of potential dilutive equity shares on employee stock options outstanding (Nos)	-	-
Weighted Average number of equity shares in computing diluted earning per share	180.28	180.28
Basic Earnings per share (In USD)	4,146.03	4,752.63
Diluted Earnings per Share	4,146.03	4,752.63
Face Value per equity	USD 135	USD 135
15. GRATUITY AND LEAVE ENCASHMENT-NIL		
16. SEGMENT REPORTING		
The company is a one-segment company in the business of Lead Smelting & Refining. Hence, no further disclosures are required		

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

17. RELATED PARTY TRANSACTIONS (FIGURES SHOWN IN BRACKET RELATED TO FY 2013-14)

17.1	Sale/purchase of goods and services	Income Earned	Purchase of Goods	Purchase of Fixed Assets	Amount Owed by related parties
	Gravita Senegal S.A.U	821,799 (691,159)	- (-)	- (-)	830,000 (830,000)
	Navam Lanka Limited	- (147,378)	- (-)	- (-)	1,033,333 (398,000)
	Gravita India Limited	- (-)	- (120)	- (-)	- (-)
	Gravita Global Pte. Ltd.	- (-)	- (13,473)	- (-)	- (-)
17.2	Loans given and repayment thereof	Loan Given	Repayment	Interest Accrued	Amounted owed by related parties
	Gravita Nicaragua S.A. *	60,000 (450,000)	- (-)	16,802 (6,063)	591,973 (515,171)
	Gravita Ghana Limited #	90,000 (415,000)	- (-)	10,230 (4,860)	520,090.16 (419,860)
	Gravita Trinidad & Tobago Ltd. *	66,000 (39,000)	- (-)	6,403 (424)	115,425.54 (43,022)
17.3	Loans taken and repayment thereof	Loan Taken	Interest Accrued	Amount Owed to Related Party	Repayment
	Gravita Global Pte. Ltd.	80,749 (-)	1,066.02 (-)	81,815 (-)	- (-)
17.4	Remuneration to key managerial personnel			01.04.14 to 31.03.15	01.04.13 to 31.03.14
	Total			-	-
Relative of Key Management Personnel				01.04.14 to 31.03.15	01.04.13 to 31.03.14
	Total			-	-
17.5	Other Transaction with Related Parties/Key Managerial Personnel/Relative of Key Managerial Personnel			01.04.14 to 31.03.15	01.04.13 to 31.03.14
	Gravita Trinidad & Tobago Ltd (Investment Made)			-	15,000
	Navam Lanka Limited (Investment Made)			635,000	-
	Gravita Senegal S.A.U. (Investment Made)			-	-
	Gravita Nicaragua S.A. (Investment Made)			-	-
18. CONTINGENT LIABILITIES				As At 31st March 2015	As At 31st March 2014
	Gaurantee			-	-
	Letter Of Credit for import of raw material			-	-
	Bank Guarantee to BSE			-	-
	Total			-	-

19. The previous year figures have been shown in bracket and regrouped/reclassified, wherever necessary to conform to the current year presentation.