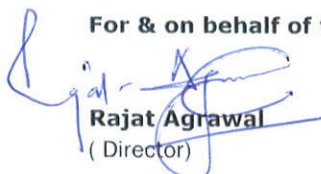



GRAVITA TRINIDAD & TOBAGO LTD
BALANCE SHEET AS AT 31st MARCH 2015

| PARTICULARS | Notes | Amount in TTD | |
|--------------------------------|-------|------------------------|--------------------------|
| | | As at 31st Mar 2015 | As at 31st March 2014 |
| EQUITY AND LIABILITIES | | | |
| Shareholder's Funds | | | |
| Share Capital | 1 | 125,845 | 125,845 |
| Reserves & Surplus | 2 | (926,577) | - |
| | | (800,733) | 125,845 |
| Non-Current Liabilities | | | |
| Long Term Borrowings | 3 | 691,826 | 276,899 |
| | | 691,826 | 276,899 |
| Current Liabilities | | | |
| Trade Payables | 4 | 14,466 | 1,783 |
| Other Current Liabilities | 5 | 129,195 | 77,527 |
| | | 143,661 | 79,310 |
| TOTAL | | 34,755 | 482,054 |
| ASSETS | | | |
| Non Current Assets | | | |
| Fixed Assets | | | |
| Tangible Assets | 6 | 2,025 | 1,500 |
| Intangible Assets | | - | - |
| Capital Work-in-Progress | | - | 426,367 |
| Long Term Loans and Advances | 7 | 26,837 | 46,500 |
| | | 28,862 | 474,367 |
| Current Assets | | | |
| Trade Receivables | 8 | 1,500 | - |
| Cash and Bank Balances | 9 | 4,392 | 6,223 |
| Short Term Loans and Advances | 10 | - | 1,463 |
| | | 5,892 | 7,686 |
| TOTAL | | 34,754 | 482,054 |



For & on behalf of the Board of Directors


Rajat Agrawal
 (Director)


V.S Tanwar
 (Director)

GRAVITA TRINIDAD & TOBAGO LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

| PARTICULARS | Notes | Amount in TTD | |
|--|-------|-------------------------------|-------------------------------|
| | | Period ended 31st Mar 2015 | Year ended 31st March 2014 |
| <u>INCOME</u> | | | |
| Revenue from Operations (gross) | 11 | 1,944,894 | - |
| Revenue From Operation (net) | | 1,944,894 | - |
| Total Revenue (I) | | 1,944,894 | - |
| <u>EXPENDITURES</u> | | | |
| Cost of Material Consumed | 12 | 1,424 | 13,678 |
| Purchase of Stock-in-Trade | 13 | 1,516,870 | - |
| Employee Benefit Expenses | 14 | 134,798 | - |
| Finance Costs | 15 | 14,252 | - |
| Depreciation and Amortization Expenses | 6 | 9,828 | - |
| Other Expenses | 16 | 1,194,300 | - |
| Total Expenses (II) | | 2,871,471 | 13,678 |
| Profit Before Exceptional, Extraordinary Items & Tax (I-II) | | (926,577) | (13,678) |
| Add: Exceptional Items | | - | - |
| Profit Before Extraordinary Items & Tax | | (926,577) | (13,678) |
| Extraordinary Items | | - | - |
| Prior Period Income | | - | - |
| Profit Before Tax | | (926,577) | (13,678) |
| Less: Tax Expense | | | |
| Prior Period Tax | | - | - |
| Current Tax | | - | - |
| Deferred Tax | | - | - |
| Net Profit for the year | | (926,577) | (13,678) |
| EARNINGS PER SHARE (EPS) | | | |
| Basic (Annual) | | - | - |
| Diluted (Annual) | | - | - |




Rajat Agrawal
 (Director)


V.S Tanwar
 (Director)

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

GRAVITA TRINIDAD & TOBAGO LTD. Notes Forming part of Financial Statement as at 31st March 2015

| | | TTD | |
|--|--------------------------------|--------------------------------|----------------------------------|
| | | As At 31st Mar 2015 | As At 31st March 2014 |
| 1. SHARE CAPITAL | | | |
| Authorized Equity Share Capital | | | - |
| Issued, Subscribed & Paid up Capital | | 125,845 | 125,845 |
| | | <u>125,845</u> | <u>125,845</u> |
| 2. RESERVES AND SURPLUS | | As At 31st Mar 2015 | As At 31st March 2014 |
| Surplus/(deficit) in the statement of profit and loss | | | |
| Opening balance | | - | - |
| Profit for the year | | (926,577) | - |
| Net Surplus | | <u>(926,577)</u> | <u>-</u> |
| FCTR | | | |
| Total reserves and surplus | | <u>(926,577)</u> | <u>-</u> |
| 3. LONG-TERM BORROWINGS | | | |
| | Non-current Portion | Current Maturities | |
| | Amount in TTD | Amount in INR | Amount in INR |
| Particulars | As At 31st Mar 2015 | As At 31st Mar 2015 | As At 31st March 2014 |
| | | INR | |
| Secured | | | |
| Term loans | | | |
| - Others | 691,826.32 | 6,830,070.32 | 394,506 |
| Total | <u>691,826.32</u> | <u>6,830,070.32</u> | <u>394,506</u> |
| 4. TRADE PAYABLES | | As At 31st Mar 2015 | As At 31st March 2014 |
| Trade Payables other than Micro & small enterprises # | | 14,466 | 1,783 |
| Total | | <u>14,466</u> | <u>1,783</u> |
| 5. OTHER CURRENT LIABILITIES | | As At 31st Mar 2015 | As At 31st March 2014 |
| Current Maturities of Long Term Debt (Refer note 3) | | 39,960 | - |
| Statutory remittances * | | 2,759 | 476 |
| Contractually reimbursable expenses | | - | 77,050 |
| Advance from Customers | | 86,477 | - |
| | | <u>129,195</u> | <u>77,527</u> |
| 6. SHORT TERM PROVISIONS | | As At 31st Mar 2015 | As At 31st March 2014 |
| Other provisions | | | |
| Provision For Expenses | | - | - |
| Provision For income Tax | | - | - |
| Total | | <u>-</u> | <u>-</u> |

GRAVITA TRINIDAD & TOBAGO LTD

6. FIXED ASSETS

Fixed Assets and Depreciation (In TT\$) for the year ended 31-March-2015

| SR. No. | Name of Asset | Rate of Dep. (In %) | Gross Block | | | | Depreciation | | | | Net Block | | | |
|---------|------------------------|------------------------|--------------------|---------------|---------------|--------------|---------------------|--------------------|--------------------|--------------|---------------------|-------------------|---------------------|--------------|
| | | | As on 1-04-2014 | Addition | Deductions | Adjustments | As on 31-03-2015 | As on 1-04-2014 | During the year | Deductions | up to 31-03-2015 | As on 31-03-14 | As on 31-03-2015 | |
| 1 | Plant & machinery | 10.00% | - | 14,204 | 14,204 | - | - | - | - | 762 | - | - | - | - |
| 2 | Motor Vehicle | 25.00% | - | 82,422 | 82,422 | - | - | - | - | 8,458 | - | - | - | - |
| 3 | Electric Equipment | 10.00% | - | 180 | 180 | - | - | - | - | 8 | - | - | - | - |
| 4 | Computer & Peripherals | 33.33% | - | 2,300 | - | 2,300 | - | - | - | 395 | - | - | - | 1,905 |
| 5 | Furniture & Fittings | 25.00% | 1,500 | 165 | 1,509 | 156 | - | - | - | 205 | 170 | 35 | 1,500 | 120 |
| 6 | CWIP | | 426,367 | - | - | - | 426,367 | - | - | - | - | - | 426,367 | - |
| | | | 427,867 | 99,271 | 98,316 | 2,456 | 426,367 | - | - | 9,828 | 9,398 | 430 | 427,867 | 2,025 |

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

| | As At 31st Mar 2015 | As At 31st March 2014 |
|---|------------------------|--------------------------|
| 7. LONG TERM LOANS AND ADVANCES | | |
| 7.1 Security deposit | | |
| Unsecured and Considered Good | - | 46,500 |
| Loans and advances to related parties | - | - |
| Total (A) | - | 46,500 |
| 7.2 Balances with government authorities | | |
| Unsecured, considered good | - | - |
| VAT credit receivable | 26,837 | 264,948 |
| Total (B) | 26,837 | 264,948 |
| Total (A + B) | 26,837 | 311,448 |
| | | |
| 8. TRADE RECEIVABLES | | |
| | As At | As At |
| | 31st Mar 2015 | 31st March 2014 |
| 8.1 Outstanding for a period exceeding six months from the date they are due for payment | | |
| Unsecured and Considered Good | - | - |
| Doubtful | - | - |
| Total (A) | - | - |
| 8.2 Other Trade Receivables | | |
| Secured and Considered Good | 1,500 | - |
| Unsecured and Considered Good | - | - |
| Total (B) | 1,500 | - |
| Total (A + B) | 1,500 | - |
| | | |
| 9. CASH AND CASH EQUIVALENT | | |
| | As At | As At |
| | 31st Mar 2015 | 31st March 2014 |
| Balances with banks: | | |
| - current accounts | 4,392 | 6,223 |
| Balances held as margin money with bank SBI | - | - |
| Cash on hand | - | - |
| | 4,392 | 6,223 |
| | | |
| 10. SHORT TERM LOANS AND ADVANCES | | |
| | As At | As At |
| | 31st Mar 2015 | 31st March 2014 |
| 10.1 Loans and advances to employees including Imprest | | |
| | - | 1,463 |
| Total (A) | - | 1,463 |
| 10.2 Other loans and advances | | |
| Advance income-tax (net of provision for taxation) | - | - |
| Prepaid expenses | - | - |
| Balances with statutory/government authorities | - | - |
| Other | - | - |
| Total (B) | - | - |
| Total (A+ B) | - | 1,463 |

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

| | As At 31st Mar 2015 | As At 31st March 2014 |
|--|--------------------------------|----------------------------------|
| 11. REVENUE FROM OPERATIONS | | |
| 11.1 Revenue from Sales of Products | | |
| Manufactured Goods | - | - |
| Stock-In-Trade | 1,944,894 | - |
| | 1,944,894 | - |
| Less: Excise duty | - | - |
| | 1,944,894 | - |
| 11.2 Other Operating Revenue | | |
| Miscellaneous Income | - | - |
| | - | - |
| | 1,944,894 | - |
| Revenue from operations | 1,944,894 | - |
| 11.3 Details of products sold | | |
| Products sold | | |
| Refined lead ingots | 3,225 | 2,117 |
| Lead alloy | 5,987 | 5,010 |
| Remelted lead ingots/remelted blocks | 12,908 | 9,637 |
| Lead Concentrate | 1,264 | 2,166 |
| others | 1,921,509 | 1,837 |
| 12. COST OF RAW MATERIAL AND CONSUMABLES | As At 31st Mar 2015 | As At 31st March 2014 |
| 12.1 Material Consumed * | | |
| Opening Stock | - | - |
| Add: Purchases | - | - |
| Less: Closing stock of Materials # | - | - |
| Less: Stock In Transit # | - | - |
| Total (A) | - | - |
| 12.2 Consumables Consumed | | |
| Opening stock of consumables | - | - |
| Add: Purchase of Consumables | 1,424 | 13,678 |
| Less: Closing Stock of consumable | - | - |
| Total (B) | 1,424 | 13,678 |
| Total (A) + (B) | 1,424 | 13,678 |
| 13. PURCHASE OF STOCK IN TRADE | As At 31st Mar 2015 | As At 31st March 2014 |
| 13.1 Particulars | | |
| Domestic ^ | 1,516,870 | - |
| Import ^ | - | - |
| TOTAL | 1,516,870 | - |
| 14. EMPLOYEE BENEFITS EXPENSES | As At 31st Mar 2015 | As At 31st March 2014 |
| Salaries, wages, bonus etc. | 104,369 | - |
| Contribution to provident and other fund | - | - |
| Gratuity Expenses (Refer to Note No. 19) | - | - |
| Leave Encashment Expenses (Refer to Note No. 19) | 6,645 | - |
| Staff welfare expenses | 23,783 | - |
| Employee stock option expenses | - | - |
| | 134,798 | - |

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

| 15. FINANCE COSTS | As At 31st Mar 2015 | As At 31st March 2014 |
|---|--------------------------------|----------------------------------|
| Interest Expenses: | | |
| - Borrowings | - | - |
| - Others * | 14,252 | - |
| other borrowing costs | - | - |
| Net loss on foreign currency transactions and transalations | - | - |
| | <u>14,252</u> | <u>-</u> |

| 16. OTHERS EXPENSES | As At 31st Mar 2015 | As At 31st March 2014 |
|---|--------------------------------|----------------------------------|
| Rent | 178,540 | - |
| Repairs and Maintenance | | |
| Plant and Machinery | 1,131 | - |
| Others | 6,276 | - |
| Insurance | 2,090 | - |
| Freight and Forwarding | 242,239 | - |
| Travelling and conveyance | 34,306 | - |
| Net loss on foreign currency transactions and transalations | 6,943 | - |
| Legal and Professional | 16,230 | - |
| Advertising and Sales Promotion | 449 | - |
| Communication | 4,882 | - |
| Printing and stationery | 3,803 | - |
| Loss on sale of fixed assets | 6,789 | - |
| Miscellaneous | 690,623 | - |
| | <u>1,194,300</u> | <u>-</u> |