



**Independent Auditor's Report**  
**Prepared for Consolidation Purposes**

**From:** Swarnkar & Co.

**Subject:** Component Audit of Dominican SAS for the year ended 31<sup>st</sup> March, 2020

**To:** R Sogani & Associates, Jaipur, India

We have audited, for the purpose of your audit of the consolidated financial statements of **Gravita Global PTE Limited**, the accompanying Balance Sheet of **Dominican SAS** as at 31<sup>st</sup> March 2020, and Profit & Loss A/c and other reconciliations and information (all collectively referred to as the Fit For Consolidation (FFC) Accounts)

**Related to Going Concern**

We draw attention to the Note 15 to the financial statement which indicates that The Company has incurred net loss of INR 50.90 lakh during the year ended 31<sup>st</sup> March, 2020, however as per decision of the management the financial statement have been prepared on a going concern basis. Our opinion is not modified in respect of the said matter.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and presentation of the FFC Accounts in accordance with accounting policies generally accepted in India. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the FFC Accounts that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances. The FFC Accounts has been prepared solely to enable Gravita India Limited to prepare its consolidated financial statements.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the FFC Accounts based on our audit. we conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards on Auditing require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the FFC Accounts are free from material misstatement.





**Swarnkar & Co**

**Chartered Accountants**

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the FFC Accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the FFC Accounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the FFC Accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, made by management, as well as evaluating the overall presentation of the FFC Accounts.

We believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the accompanying FFC Accounts for **Dominican SAS** as of **31<sup>st</sup> March, 2020** and for the year then ended has been prepared, in all material respects, in accordance with accounting principles generally accepted in India.

**Restriction on Use and Distribution**

These FFC Accounts have been prepared for purposes of providing information to **Gravita Globle Pte Ltd.** to enable it to prepare the consolidated financial statements of the Group. As a result, these FFC Accounts are not a complete set of financial statements of Gravita Global Pte Ltd. in accordance with the accounting principles generally accepted in India and is not intended to give a true and fair view of the financial position of **Dominican SAS** as of *31<sup>st</sup> March 2020*, and of its financial performance, in accordance with the accounting principles generally accepted in India. The financial information may, therefore, not be suitable for another purpose.

**For Swarnkar & Co.**

Chartered Accountants  
Firm Reg. No.:- 025928C

**Deepak Kumar Swarnkar**  
(Proprietor)  
M. No:-424940  
Date: 18-06-2020  
UDIN: 20424940AAAAEL6161







Gravita Dominican SAS  
Balance sheet as on March 31, 2020



(INR In lacs)

Particulars	Note	As at Mar 31, 2020	As at March 31, 2019
<b>I. ASSETS</b>			
<b>1 Non - current assets</b>			
(a) Capital work-in-progress		3.58	51.59
(b) Financial Assets			
(i) Loans	2	11.38	11.13
		<b>14.96</b>	<b>62.72</b>
<b>2 Current assets</b>			
(a) Financial Assets			
(i) Trade receivables	6	16.67	-
(ii) Cash and cash equivalents	3	1.38	3.78
		<b>18.05</b>	<b>3.78</b>
<b>Total Assets</b>		<b>33.01</b>	<b>66.50</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equit Share capital	4	30.05	12.69
(b) Other equity	1	(51.88)	(0.28)
<b>Equity attributable to owners of the Company</b>		<b>(21.83)</b>	<b>12.41</b>
<b>2 Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade payables		-	1.73
(b) Other current liabilities	5	54.84	52.36
		<b>54.84</b>	<b>54.09</b>
<b>Total Equity and Liabilities</b>		<b>33.01</b>	<b>66.50</b>

For Swarnkar & Co  
Chartered Accountants  
Firm Reg. No.:- 025928C

Deepak Kumar Swarnkar  
(Proprietor)  
M.No. 424940



Place:- Jaipur

For and on behalf of the Board Of Directors  
Gravita Dominican SAS

Vijendra Singh Tanwar  
(Director)



**Gravita Dominican SAS**  
**Statement of profit and loss for the period ended as on Mar 31, 2020**



(INR In lacs)

Particulars	Note	For the year ended As at Mar 31, 2020	For the year ended As at March 31, 2019
I Revenue from operations	10	81.00	-
II Other income		-	-
III Total income (I + II)		<b>81.00</b>	-
IV Expenses:			
(a) Cost of materials consumed	7	(0.19)	-
(b) Purchases of Stock-in-trade	8	63.40	-
(c) Other expenses	9	68.69	-
Total expenses (IV)		<b>131.90</b>	-
V Share of profit of associates			
VI Profit before tax (III - IV + V)		(50.90)	-
VI Tax expense:			
(a) Current tax		-	-
(b) Deferred tax charge		-	-
VIII Profit for the year (VI - VII)		<b>(50.90)</b>	-
IX Other comprehensive income (OCI)			
(a) Items that may be reclassified to profit or loss			
Exchange differences in translating the financial statements of foreign operations		(0.70)	(0.28)
X Total comprehensive income for the year (VIII + IX)		<b>(51.60)</b>	<b>(0.28)</b>

For Swarnkar & Co  
Chartered Accountants  
Firm Reg. No.- 025928C

Deepak Kumar Swarnkar  
(Proprietor)  
M.No. 424940

Place:- Jaipur



For and on behalf of the Board Of Directors  
Gravita Dominican SAS

Vijendra Singh Tanwar  
(Director)

**Gravita Dominican SAS**

**Statement of changes in equity for the year ended March 31, 2020**

**1 Other equity**

(INR In lacs)

Particulars	Other equity	
	Items of OCI	Total
	Foreign currency translation reserve	
<b>Balance as at March 31, 2018</b>		
1 Profit for the year	(0.00)	(0.00)
2 Other comprehensive income for the year, net of income tax	-	-
	(0.28)	(0.28)
<b>Balance as at March 31, 2019</b>		
	(0.28)	(0.28)
1. Profit for the year	-	(50.90)
2. Other comprehensive income for the year, net of income tax	(0.70)	(0.70)
<b>Balance as at March 31, 2020</b>		
	(0.98)	(51.88)



**Note 2 - Loans**

Particulars	(INR In lacs)	
	For the period ended	For the period ended
	As at Mar 31, 2020	As at March 31, 2019
<b>Non current, Unsecured, considered good</b>		
(i) Security deposits	11.38	11.13
<b>Total</b>	<b>11.38</b>	<b>11.13</b>

**Note 3 - Cash and cash equivalents**

Particulars	(INR In lacs)	
	For the period ended	For the period ended
	As at Mar 31, 2020	As at March 31, 2019
<b>Cash and cash equivalents</b>		
Balances with banks		
-on current accounts	1.38	3.78
<b>Total</b>	<b>1.38</b>	<b>3.78</b>

**Note 4 - Equity share capital**

Particulars	(INR In lacs, except authorised capital in DOP)	
	For the period ended	For the period ended
	As at Mar 31, 2020	As at March 31, 2019
<b>Authorised</b>		
97000 equity shares @100 DOP per share	97.00	
<b>Issued, subscribed and fully paid up</b>	30.05	12.69
	<b>30.05</b>	<b>12.69</b>

**Note 5 - Other Liabilities**

Particulars	(INR In lacs)	
	For the period ended	For the period ended
	As at Mar 31, 2020	As at March 31, 2019
<b>Current</b>		
Contractually reimbursable expenses to related parties	54.84	52.36
	<b>54.84</b>	<b>52.36</b>



Note 10 - Revenue from operations

Particulars	(INR In lacs)	
	For the year ended As at Mar 31, 2020	For the year ended As at March 31, 2019
(a) Sale of products (including excise duty)	-	-
Traded goods	81.00	-
<b>Total</b>	<b>81.00</b>	<b>-</b>

Note 7 - Cost of material consumed

Particulars	(INR In lacs)	
	For the year ended As at Mar 31, 2020	For the year ended As at March 31, 2019
Raw materials and bought out components consumed	-0.19	-
	<b>(0.19)</b>	<b>-</b>

Note 8 - Purchase of stock-in-trade

Particulars	(INR In lacs)	
	For the year ended As at Mar 31, 2020	For the year ended As at March 31, 2019
Remelted Lead ingots	-	-
Others	63.40	-
	<b>63.40</b>	<b>-</b>





Note 9 - Other expenses

Particulars	(INR In lacs)	
	For the year ended As at Mar 31, 2020	For the year ended As at March 31, 2019
Legal and professional	1.31	-
Freight and forwarding	10.35	-
Net loss on foreign currency transactions and translation	3.00	-
Loss on property plant and equipment discarded/scrap/written off	53.76	-
Bank charges	0.18	-
Miscellaneous expenses	0.09	-
	<b>68.69</b>	-

Note 6 - Trade receivables

Particulars	(INR In lacs)	
	For the year ended As at Mar 31, 2020	For the year ended As at March 31, 2019
Secured (Considered good)	-	-
Unsecured, considered good	16.67	-
	<b>16.67</b>	-

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