



GRAVITA NICARAGUA S.A
BALANCE SHEET AS AT 31st March 2017

PARTICULARS	Notes	Amount in NIO	
		As at 31st March 2017	As at 31st March 2016
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	15,354,312	100,000
Reserves & Surplus	2	(9,150,167)	(5,993,701)
		6,204,144	(5,893,701)
Non-Current Liabilities			
Long Term Borrowings	3	42,242,199	35,153,420
		42,242,199	35,153,420
Current Liabilities			
Trade Payables	4	930,495	431,834
Other Current Liabilities	5	4,656,386	575,885
		5,586,881	1,007,719
TOTAL		54,033,224	30,267,438
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	6	6,661,404	6,947,792
Capital Work-in-Progress		21,869,533	13,244,713
		28,530,937	20,192,506
Current Assets			
Inventories	7	4,738,141	2,498,202
Trade Receivables	8	13,394,301	-
Cash and Bank Balances	9	1,948,316	5,411,067
Short Term Loans and Advances	10	5,421,528	1,375,550
Other Current Assets	11	-	790,115
		25,502,287	10,074,933
TOTAL		54,033,224	30,267,438

For & on behalf of the Board of Directors

V.S. Tanwar
V.S Tanwar
 (Director)




GRAVITA NICARAGUA S.A
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31st March 2017

Amount in NIO			
PARTICULARS	Notes	Period ended 31st March 2017	Year ended 31st March 2016
<u>INCOME</u>			
Revenue from Operations (gross)	12	75,524,640	32,560,320
Less : Excise Duty		-	-
Revenue From Operation (net)		75,524,640	32,560,320
Other Income	13	-	-
Total Revenue (I)		75,524,640	32,560,320
<u>EXPENDITURES</u>			
Cost of Material Consumed	14	27,274,971	1,118,088
Purchase of Stock-in-Trade	15	25,182,906	22,816,620
Change in Inventory of Finished Goods, WIP & Stock In Trade	16	115,617	359,907
Employee Benefit Expenses	17	8,213,275	2,242,324
Finance Costs	18	2,282,778	1,517,404
Depreciation and Amortization Expenses	6	1,365,331	412,886
Other Expenses	19	14,246,229	7,419,669
Total Expenses (II)		78,681,107	35,886,897
Profit/(Loss) Before Exceptional, Extraordinary Items & Tax (I-II)		(3,156,467)	(3,326,577)
Add: Exceptional Items		-	-
Profit Before/(Loss) Extraordinary Items & Tax		(3,156,467)	(3,326,577)
Extraordinary Items		-	-
Prior Period Income		-	-
Profit/(Loss) Before Tax		(3,156,467)	(3,326,577)
<u>Less: Tax Expense</u>			
Prior Period Tax		-	-
Current Tax		-	-
Deferred Tax		-	-
Net Profit/(Loss) for the year		(3,156,467)	(3,326,577)
EARNINGS/(LOSS) PER SHARE (EPS)			
Basic (Annual)		(21)	(3,327)
Diluted (Annual)		(21)	(3,327)

For & on behalf of the Board of Directors

V.S Tanwar
 (Director)




NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD 1st APRIL 2016 TO 31st March 2017

Amount in NIO

1.	SHARE CAPITAL	As At	
	Authorized Equity Share Capital	31st March 2017	
	(214000 Shares of 100 C\$ Each)	2,14,00,000	
	Issued, Subscribed & Paid up Capital	1,53,54,312	
	(153543 Shares of 100 C\$ Each fully paid up)		
		1,53,54,312	
2.	RESERVES AND SURPLUS	As At	
		31st March 2017	
	Surplus/(deficit) in the statement of profit and loss		
	Opening balance	(59,93,700)	
	Profit for the year	(31,56,467)	
	Net Surplus	(91,50,167)	
	Total reserves and surplus	(91,50,167)	
3.	LONG-TERM BORROWINGS		
	Non-current Portion		
	Particulars	As At	As At
		31st March	31st March 2017
		2017	
		31st March	
		2016	
	Secured		
	Term loans	4,22,42,199	4,22,42,199
	- Others	3,51,53,420	
	Total	4,22,42,199	4,22,42,199
4.	TRADE PAYABLES		As At
			31st March 2017
	Trade Payables other than Micro & small enterprises		9,30,495
	Total		9,30,495
5.	OTHER CURRENT LIABILITIES		As At
			31st March 2017
	Statutory remittances		4,63,872
	Advance from Related Parties		21,49,543
	Advance from others		86,198
	Other Provisions & Liability Payable		19,56,774
	Total		46,56,386
7.	INVENTORIES		As At

GRAVITA NICARAGUA S.A
Fixed Assets and Depreciation (in NIO) for the year ended 31st March 2017

o.	Name of Asset	Rate of Dep. (In %)	Gross Block					Depreciation				Net Block		
			As on 1-04-2016	Addition	Deductions	Adjustments	As on 31-03-2017	As on 1-04-2016	for the year	Deductions	As on 31-03-2017	As 31-03-16	As on 31-03-2017	
	Free Hold Land	0	10,71,823	-	-	-	10,71,823	-	-	-	-	10,71,823	10,71,823	10,71,823
	Plant & machinery (Forklift)	20.00%	46,42,834	3,53,371	5,37,608	-	44,58,597	3,06,975	8,72,128	11,79,103	43,35,859	32,79,494	32,79,494	
	Motor Vehicle	12.50%	14,77,245	5,61,215	1,00,319	-	19,38,141	1,76,744	2,35,480	4,12,223	13,00,501	15,25,917	15,25,917	
	Electric Equipment	20.00%	48,315	79,119	(6,29,141)	-	7,56,575	11,267	1,87,377.10	1,98,644	37,047	5,57,930	5,57,930	
	Office Equipments	20.00%	1,19,381	-	1,138	-	1,18,243	13,327	17,566	30,893	1,06,054	87,350	87,350	
	Computer & Peripherals	50.00%	26,106	60,808	-	-	86,914	10,819	28,056	38,875	15,286	48,039	48,039	
	Furniture & Fittings	20.00%	1,06,093	34,992	640	-	1,40,446	24,871	24,723	49,594	81,222	90,851	90,851	
			74,91,796	10,89,505	10,563	-	85,70,738	5,44,003	13,65,330	19,09,334	69,47,792	66,61,404	66,61,404	
							5,28,790		0					
WIP														
	Capital WIP Plant & Machine		1,31,68,578	1,76,59,773	90,34,953	-	2,17,93,397	-	-	-	1,31,68,578	2,17,93,397	2,17,93,397	
	Capital WIP Factory Building		76,135	-	-	-	76,135	-	-	-	76,135	76,135	76,135	
			1,32,44,713	1,76,59,773	90,34,953	-	2,18,69,533	-	-	-	1,32,44,713	2,18,69,533	2,18,69,533	



31st March 2017

(At Lower of cost and net realisable value)

Stock in trade	7,08,238
Raw Material	21,49,275
Finished Goods	11,57,569
Stores & Spares	7,22,234
Consumables	825
	47,38,141

8. TRADE RECEIVABLES

As At
31st March 2017

8.1 **Outstanding for a period exceeding six months from the date they are due for payment**

Unsecured and Considered Good	-
Doubtful	-

Total (A)

-

Other Trade Receivable

Secured and Considered Good	-
Unsecured and Considered Good	1,33,94,301

Total (B)

1,33,94,301

Total (A + B)

1,33,94,301

9. CASH AND CASH EQUIVALENT

As At
31st March 2017

Balances with banks:	
- current accounts	16,67,381
Cash on hand	2,80,935

19,48,316

10. SHORT TERM LOANS AND ADVANCES

As At
31st March 2017

10.1 **Security Deposit**

Unsecured and Considered Good	9,91,173
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Total (A)

9,91,173

10.2 **Advances recoverable in cash or in kind Advance given to vendor's**

Unsecured and Considered Good	43,42,210
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Total (B)

43,42,210

10.3 **Loans and advances to employees including Imprest**

78,556

Total (C)

78,556

10.4 **Other loans and advances**

Prepaid expenses	9,589
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Total (D)

9,589

Total (A+ B + C+D)

54,21,528

11. OTHER CURRENT ASSETS

As At
31st March 2017

Preliminary Expenses



Preoperative exp	-
	-
12. REVENUE FROM OPERATIONS	01.04.16 to 31.03.17
Revenue from Sales of Products	
Manufactured Goods	3,94,95,159
Traded Goods	3,60,29,481
	<u>7,55,24,640</u>
Less: Excise duty	-
	<u>7,55,24,640</u>
Revenue from operations	<u>7,55,24,640</u>
13. OTHER INCOME	01.04.16 to 31.03.17
Interest income on:	
Bank deposits	-
Loans & Advances	-
Investment in 20% Series-A Non convertible Debentur	-
Dividend from trade non-current investments in Subsidiarie	-
Dividend From Non-trade quoted & unquoted Investment ir	-
Net Gain on foreign currency transactions and translations	-
Rent Income	-
Other non-operating income	-
Income on Sale Of fixed Asstes	-
	<u>-</u>
14. COST OF RAW MATERIAL AND CONSUMABLES	01.04.16 to 31.03.17
14.1 Material Consumed	
Opening Stock	4,46,085
Add: Purchases	2,87,76,837
Less: Closing stock of Materials	21,49,275
Total (A)	<u>2,70,73,647</u>
14.2 Consumbles Consumed	
Opening stock of consumables	70,693
Add: Purchase of Consumables	8,53,690
Less: Closing Stock of consumable	7,23,059
Total (B)	<u>2,01,324</u>
Total (A) + (B)	<u>2,72,74,971</u>
15. PURCHASE OF STOCK IN TRADE	01.04.16 to 31.03.17
Particulars	
Domestic ^	2,51,82,906
TOTAL	<u>2,51,82,906</u>
16. (INCREASE)/DECREASE IN INVENTORY	01.04.16 to 31.03.17



Closing stock

Finished Goods	11,57,569
Stock-in -Trade	7,08,238
Less :Opening Stock	
Finished Goods (23.1)	4,60,659
Stock-in-trade	15,20,765
TOTAL	(1,15,617)

17. EMPLOYEE BENEFITS EXPENSES

01.04.16 to 31.03.17

Salaries, wages, bonus etc.	69,67,299
Contribution to provident and other fund	9,15,095
Staff welfare expenses	3,30,882
	82,13,275

18. FINANCE COSTS

01.04.16 to 31.03.17

Interest Expenses:	
- Borrowings	9,66,556
- Others *	-
other borrowing costs	-
Net loss on foreign currency transactions and transalations	13,16,222
	22,82,778

19. OTHERS EXPENSES

01.04.16 to 31.03.17

Power and fuel	13,63,265
Rent	23,94,592
Repairs and Maintenance	
Plant and Machinery	4,42,896
Buildings	10,303
Others	7,64,973
Insurance	14,019
Freight and Forwarding	57,88,069
Travelling and conveyance	8,95,667
Net loss on foreign currency transactions and transalations	-
Legal and Professional	3,32,474
Rebate & Discount	-
Advertising and Sales Promotion	45,215
Communication	1,72,160
Printing and stationery	28,184
Donation	5,000
Preliminary Exp Woff	7,90,115
Corporate Social Resoponsibility	3,17,462
Miscellaneous	8,81,833
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	1,42,46,229