



GRAVITA USA INC.

Balance Sheet as at 31 March 2018

(Amount in USD)

	Notes	As at March 31, 2018	As at March 31, 2017
Assets			
Non-Current Assets			
Property, plant and equipment	1	2,261	16,060
Capital work -in-progress		-	35,519
Total non-current assets		2,261	51,579
Current assets			
Financial assets			
Trade receivables	2	973,785	-
Cash and cash equivalents	3	31,543	44,781
Other Assets	4	668,156	17,008
Total current assets		1,673,484	61,789
Total assets		1,675,745	113,368
Equity and liabilities			
Equity			
Equity share capital	5	220,000	90,000
Other equity	6	47,474	(124,703)
Total equity		267,474	(34,703)
Liabilities			
Current liabilities			
Financial liabilities			
Trade payables	7	1,391,642	62,980
Provisions	8	16,629	31,375
Other current liabilities	9	-	53,716
Total current liabilities		1,408,271	148,071
Total equity and liabilities		1,675,745	113,368

See accompanying notes forming part of the 1-9

In terms of our report attached

For U S Rathore & Co
Chartered Accountants
FRN 014632C


Deepak Kumar Swarnkar
Partner
M No 424940



For and on behalf of the Board of Directors


Rajat Agrawal
(Director)


Place: Jaipur
Date: 21.05.2018

GRAVITA USA INC.
Statement of Profit and Loss for the period ended 31st March, 2018

(Amount in USD)

Particulars	Note	31.03.2018	31.03.2017
Revenue from operations	10	11,262,956	49,331
Other income	11	6	9
Total revenue		11,262,962	49,340
Expenses			
Purchase of stock-in-trade	12	10,716,783	46,567
Employee benefit expense	13	201,722	31,000
Depreciation and amortisation expense	1	1,316	3,128
Other expense	14	165,576	93,349
Total expenses		11,085,398	174,043
Profit/ (loss) before exceptional items and tax		177,565	(124,703)
Exceptional items			
Profit/ (loss) before tax		177,565	(124,703)
Tax expense			
Current tax		5,387	-
Profit/ (loss) for the period		172,177	(124,703)

For U S Rathore & Co
Chartered Accountants
FRN 014632C


Deepak Kumar Swarnkar
Partner
M No 424940



For and on behalf of the Board of Directors


Rajat Agrawal
(Director)

Place: Jaipur
Date: 21.05.2018

(Amount in USD)

Note 2: TRADE RECEIVABLES	As at 31.03.2018	As at 31.03.2017
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	973,784.84	-
	973,784.84	-

Note 3 CASH AND BANK BALANCES	As at 31.03.2018	As at 31.03.2017
Cash and cash equivalents		
- in current accounts	31,542.99	44,780.69
	31,542.99	44,780.69

Note 4 OTHER CURRENT ASSETS	As at 31.03.2018	As at 31.03.2017
Advance to employees including imprest	1,321.93	4,311.30
Loans and advances to related parties	660,251.95	
Advance to vendors		
-Unsecured, considered good	-	11,950.00
	661,573.88	16,261.30
Less: Provision for doubtful advances		
	661,573.88	16,261.30
Prepaid expenses	6,582.45	744.50
-WHT receivable	-	2.22
	668,156.33	17,008.02

Note 5 SHARE CAPITAL	As at 31.03.2018	As at 31.03.2017
Authorised share capital		
1500 (Previous year 1500) equity shares of USD 1000 each	1,500,000.00	1,500,000.00
Issued, subscribed and paid up capital		
220 (Previous year 90) equity shares of USD 1000 each	220,000.00	90,000.00
	220,000.00	90,000.00

Note 6 OTHER EQUITY	As at 31.03.2018	As at 31.03.2017
Surplus in Statement of Profit and Loss		
Opening balance	(124,703.17)	-
Add: Profit for the year	172,177.48	(124,703.17)
Closing balance	47,474.31	(124,703.17)



Note		As at 31.03.2018	As at 31.03.2017
Note 7	TRADE PAYABLES		
	Micro, Small and Medium Enterprises		
	Trade payables other than micro and small enterprises (other than acceptances)	1,391,642.35	62,979.90
		1,391,642.35	62,979.90
Note 9	OTHER CURRENT LIABILITIES		
	-Advance from customers	-	53,716.16
		-	53,716.16
Note 8	SHORT-TERM PROVISIONS		
	Other provisions		
	-Provision for Exp	11,241.40	31,375.00
	-Provision for Income Tax	5,387.23	
		16,628.63	31,375.00
Note 10:	REVENUE FROM OPERATIONS		
	Sale of products (inclusive of excise duty) (refer note (i))	11,262,956.09	49,331.10
	Revenue from operations (Gross)	11,262,956.09	49,331.10
Note 11:	OTHER INCOME		
	Interest income on:		
	-Bank deposits	6.33	8.98
		6.33	8.98
Note 12:	PURCHASE OF STOCK-IN-TRADE (TRADED GOODS)		
	Details of purchase of stock-in-trade (traded goods) (product-wise)		
	Purchase of stock-in-trade	10,716,782.64	46,566.75
		10,716,782.64	46,566.75
Note 13:	EMPLOYEE BENEFITS EXPENSES		
	Salaries and wages	200,352.37	31,000.00
	Staff welfare expenses	1,370.01	
		201,722.38	31,000.00
Note 14:	OTHERS EXPENSES		
	Rent	12,899.58	11,971.57
	-Buildings	-	6,865.05
	Insurance	17,406.41	1,614.91
	Travelling and conveyance	5,366.18	39,686.26
	Legal and professional	8,006.25	27,348.21
	Sales commission	29,835.70	-
	Communication & Internet	3,710.57	2,887.54
	Printing and stationery	309.70	13.84
	Written off/ Provision for doubtful trade receivables, loans and advances	46,619.90	-
	Loss on fixed assets discarded/ scrapped / written off	4,221.55	-
	Bank charges	34,994.35	618.84
	Miscellaneous Expenses	2,206.22	2,342.41
		165,576.41	93,348.63

