

Met Mauritania Recycling SABL
Balance sheet as at Mar 31, 2019

Amount in MRO

Particulars	Note	As at Mar 31, 2019	As at March 31, 2018
I. ASSETS			
1 Non - current assets			
(a) Property, Plant and Equipment	1	56,632,172	57,032,198
(b) Capital work-in-progress	2	319,037,149	264,423,709
(c) Financial Assets			
(i) Loans	6	-	150,000
(d) Other non current assets	3(a)	3,500,000	461,000
2 Current assets			
(a) Inventories	4	30,715,163	129,626,314
(b) Financial Assets			
(i) Cash and cash equivalents	5	6,529,034	14,647,520
(c) Other current assets	3(b)	23,831,592	42,280,377
3 Assets held-for-sale			
		-	-
Total Assets		440,245,110	508,621,118
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	7	1,000,000	1,000,000
(b) Other equity		(31,988,047)	-
2 Liabilities			
Non - current liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	351,374,449	97,539,962
3 Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	10	447,277	40,584,760
(b) Other current liabilities	9	119,411,431	369,496,396
Total Equity and Liabilities		440,245,110	508,621,118

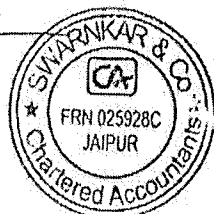
See accompanying notes to the financial statements

1 to 19

In terms of our report attached.
For Swarnkar & Co
Chartered Accountants
FRN- 025928C

Deepak Kumar Swarnkar
(Proprietor)
M No. 424940

Place : Jaipur
Date : 14/05/2019



For and on behalf of the Board of Directors
For Gravita Mauritania SABL

Manesh Jungir Rohitash Singh Shekhawat
(Director) (Director)

Met Mauritanla Recycling SARL
Statement of profit and loss for the year ended Mar 31, 2019

Amount in MRO

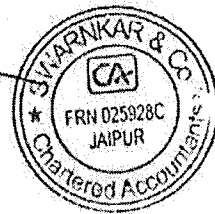
Particulars	Note	For the year ended Mar 31, 2019	For the year ended March 31, 2018
Revenue from operations	11	158,456,716	-
Other income	12	322	-
I Total income		158,457,038	-
II Expenses:			
(a) Cost of materials consumed	13	10,449,079	-
(b) Purchases of Stock-in-trade	14	6,769,760	129,626,314
(c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	15	98,911,152	(129,626,314)
(d) Employee benefits expense	16	13,988,270	-
(e) Finance costs	17	4,016,397	-
(g) Depreciation and amortisation expense	18	6,175,761	-
(h) Other expenses	19	50,134,667	-
Total expenses (II)		190,445,086	-
III Profit before tax (I-II)		(31,988,047)	-
IV Tax expense:		-	-
V Profit for the year (III-IV)		(31,988,047)	-

See accompanying notes to the financial statements

1 to 19

In terms of our report attached.
For Swarnkar & Co
Chartered Accountants
FRN- 025928C

Deepak Kumar Swarnkar
(Proprietor)
M No. 424940



For and on behalf of the Board of Directors
For Gravita Mauritanla SARL

Manesh Jangir
(Director)

Rohitash Singh Shekhawat
(Director)

Place : Jalpur
Date : 14/05/2019

Met Mauritania Recycling SARL
Notes forming part of the financial statements

Note 1 - Property, Plant and Equipment

As at March 31, 2019 and March 31, 2018

Amount in MRO

Particulars	Freehold land	Plant and equipments	Office Equipment	Computer and accessories	Furniture and fixtures	Vehicles	Total
Cost							
As at March 31, 2018	40,050,200	9,114,200	1,120,000	220,000	-	7,605,000	58,109,400
Additions during the year	-	5,438,950	329,985	-	6,800	-	5,775,735
Disposals/ Adjustments	-	-	-	-	-	-	-
Translation difference	-	-	-	-	-	-	-
As at March 31, 2019	40,050,200	14,553,150	1,449,985	220,000	6,800	7,605,000	63,885,135
Depreciation							
As at March 31, 2018	-	-	-	-	-	1,077,202	1,077,202
Charge for the year	-	4,035,396	98,462	73,326	95,548	1,873,029	6,175,761
Deletions	-	-	-	-	-	-	-
Translation difference	-	-	-	-	-	-	-
As at March 31, 2019	-	4,035,396	98,462	73,326	95,548	2,950,231	7,252,963
Net block							
As at March 31, 2019	40,050,200	10,517,754	1,351,523	146,674	(88,748)	4,654,769	56,632,172
As at March 31, 2018	40,050,200	9,114,200	1,120,000	220,000	-	6,527,798	57,032,198



Met Mauritania Recycling S.A.R.L
Notes forming part of the financial statements

Note 2 - Capital work-in-progress

Particulars	Amount in MRO	
	As at Mar 31, 2019	As at March 31, 2018
Capital work-in-progress	319,037,149	264,423,709
Total	319,037,149	264,423,709



Met Mauritania Recycling SARL
Notes forming part of the financial statements

Note 3 - Other assets

Particulars	Amount in MRO	
	As at Mar 31, 2019	As at March 31, 2018
Unsecured, considered good		
(a) Non Current		
Capital advances	3,500,000	461,000
Total (a)	3,500,000	461,000
(b) Current		
Advances to vendors	23,831,592	36,821,342
Advances to employees	-	5,459,035
Total (b)	23,831,592	42,280,377

Note 4 - Inventories *

(At lower of cost and net realisable value)

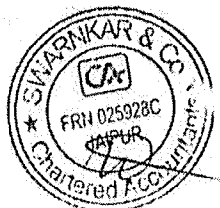
Particulars	Amount in MRO	
	As at Mar 31, 2019	As at March 31, 2018
(a) Finished goods (other than those acquired for trading)	30,715,163	129,626,314
	30,715,163	129,626,314

Note 5 - Cash and cash equivalents

Particulars	Amount in MRO	
	As at Mar 31, 2019	As at March 31, 2018
(a) Cash and cash equivalents		
Balances with banks		
-on current accounts	6,431,185	10,935,861
Cash on hand	97,849	3,711,659
Total (a)	6,529,034	14,647,520

Note 6 - Loans

Particulars	Amount in MRO	
	As at Mar 31, 2019	As at March 31, 2018
(a) Non current, Unsecured, considered good		
(i) Security deposits	-	150,000
Total (a)	-	150,000



Met Mauritania Recycling S.A.R.L
Notes forming part of the financial statements

Note 7 - Equity share capital

Particulars	Amount In MRO	
	As at Mar 31, 2019	As at March 31, 2018
(a) Issued, subscribed and fully paid up 10000 Equity shares of MRO 100 each	1,000,000	1,000,000
	1,000,000	1,000,000

Note 8 - Non - current financial liabilities - Borrowings (at amortised cost) #

Particulars	Amount In MRO	
	As at Mar 31, 2019	As at March 31, 2018
Secured		
(a) Term loan		
-From related party	351,374,449	97,539,962
	351,374,449	97,539,962

Note 9 - Other Liabilities

Particulars	Amount In MRO	
	As at Mar 31, 2019	As at March 31, 2018
Current		
Advance received from customers	21,900,000	354,760,066
Advance received from Customer-related party	77,556,860	-
Contractually reimbursable expenses to related parties	19,954,571	14,736,330
	119,411,431	369,496,396

Note 10 - Trade payables

Particulars	Amount In MRO	
	As at Mar 31, 2019	As at March 31, 2018
Outstanding dues to parties other than Micro and Small enterprises	447,277	40,584,760
	447,277	40,584,760

Note 11 - Revenue from operations

Particulars	Amount In MRO	
	For the period ended Mar 31, 2019	For the year ended March 31, 2018
(a) Sale of products (including excise duty)		
Traded goods	158,456,716	-
Revenue from operations	158,456,716	-



Met Mauritania Recycling SARL
Notes forming part of the financial statements

Note 12 - Other income

Amount in MRO

Particulars	For the period ended Mar 31, 2019	For the year ended March 31, 2018
Miscellaneous Income	322	-
Total	322	-

Note 13 - Cost of material consumed

Amount in MRO

Particulars	For the period ended Mar 31, 2019	For the year ended March 31, 2018
Raw materials and bought out components consumed	10,449,079	-
	10,449,079	-

Note 14 - Purchase of stock-in-trade

Amount in MRO

Particulars	For the period ended Mar 31, 2019	For the year ended March 31, 2018
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Met Mauritania Recycling SARI
Notes forming part of the financial statements

Note 17 - Finance cost

Particulars	Amount In MRO	
	For the period ended Mar 31, 2019	For the year ended March 31, 2018
(a) Interest costs on - Borrowings	4,016,397	-
	4,016,397	-

Note 18 - Depreciation and amortisation expense

Particulars	Amount In MRO	
	For the period ended Mar 31, 2019	For the year ended March 31, 2018
(a) Depreciation of Property, Plant and Equipment	6,175,761	-
	6,175,761	-

Note 19 - Other expenses

Particulars	Amount In MRO	
	For the period ended Mar 31, 2019	For the year ended March 31, 2018
Power and fuel	2,556,268	-
Rates and taxes	3,439,022	-
Freight and forwarding	16,458,156	-
Travelling and conveyance	2,243,754	-
Insurance	71,100	-
Rent	1,803,400	-
Advertising and sales promotion	2,263,123	-
Communication	223,600	-
Printing and stationery	19,250	-
Net loss on foreign currency transactions and translation	19,100,334	-
Bank charges	1,721,661	-
Vehicle running charges	234,999	-
	50,134,667	-

See accompanying notes to the financial statements

In terms of our report attached.

For Swarnkar & Co
Chartered Accountants
FRN- 025928C

Deepak Kumar Swarnkar



For and on behalf of the Board of Directors
For Gravita Mauritania SARI

Manesh Jangir
(Director)

Rohitash Singh Shekhawat
(Director)