



**Gravita Netherlands BV**  
Balance Sheet as at 31st March, 2018



(Amount in USD)

	Notes	As at March 31, 2018	As at March 31, 2017
<b>Assets</b>			
<b>Non-Current Assets</b>			
Financial assets			
Investments	2	3,702,055	3,174,178
Loans	3	1,745,353	1,646,971
Other non current assets	4	282	-
<b>Total non-current assets</b>		<b>5,447,690</b>	<b>4,821,149</b>
<b>Current assets</b>			
Financial assets			
Trade receivables	5	2,826	-
Cash and cash equivalents	6	44,066	14,056
Other Assets	7	299,290	186,215
<b>Total current assets</b>		<b>346,183</b>	<b>200,271</b>
<b>Total assets</b>		<b>5,793,873</b>	<b>5,021,420</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	8	24,339	24,339
Other equity	9	4,859,901	3,983,755
<b>Total equity</b>		<b>4,884,240</b>	<b>4,008,094</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
Long-term borrowings	10	530,393	845,098
<b>Total non-current liabilities</b>		<b>530,393</b>	<b>845,098</b>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables	11	27,996	168,228
Other current liabilities	12	351,244	-
<b>Total current liabilities</b>		<b>379,240</b>	<b>168,228</b>
<b>Total equity and liabilities</b>		<b>5,793,873</b>	<b>5,021,420</b>

See accompanying notes forming part of the financial statements 1-17

In terms of our report attached

For U S Rathore & Co  
Chartered Accountants  
FRN 014632C



Deepak Kumar Swarnkar  
Partner  
M No 424940

For & on behalf of board of directors

Vijendra Singh Tanwar  
(Director)



Gravita Netherlands BV  
Statement of Profit and Loss for the period ended 31st March 2018

Particulars	Note	(Amount in USD)	
		31st March 2018	31st March 2017
Revenue from operations	13	973,231.74	
Other income	14	40,656.79	464,363.40
<b>Total revenue</b>		<b>1,013,888.53</b>	<b>464,363.40</b>
Expenses			
Purchase of stock-in-trade	15	27,995.80	
Finance costs	16	15,295.33	10,007.76
Other expense	17	94,451.09	77,756.12
<b>Total expenses</b>		<b>137,742.22</b>	<b>87,758.88</b>
<b>Profit/ (loss) before exceptional items and tax</b>		<b>876,146.31</b>	<b>376,604.52</b>
Exceptional items		-	-
<b>Profit/ (loss) before tax</b>		<b>876,146.31</b>	<b>376,604.52</b>
<b>Profit/ (loss) for the period</b>		<b>876,146.31</b>	<b>376,604.52</b>

See accompanying notes forming part of the financial statements

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

Vijendra Singh Tanwar  
(Director)

Place: Jaipur  
Date: 21.05.2018

Notes forming part of the Financial Statements for the period ended March 31, 2018

(Amount in USD)

Note 2: INVESTMENTS	As at 31st March 2018	As at 31.03.2017
Investments consist of the followings		
<b>(A) Investments - Non-Current</b>		
<b>Trade Investments - carried at cost</b>		
<b>-Investment in equity instruments (unquoted)</b>		
<b>-of subsidiary companies</b>		
Investment-Gravita Jamaica Ltd	202,880.26	79
Investment-Gravita Cameroon Ltd	1,640.00	1,640
Investment-Gravita Mauritania SARL	2,786.00	2,786
Investment- Gravita Mozambique Lda.	563,750.00	563,750
Investment-Gravita Nicaragua S.A	558,790.24	528,790
Investment- Gravita Senegal	830,000.00	830,000
Investment-Gravita USA Inc	220,000.00	90,000
Investment-Gravita Ventures Ltd	9,133.00	9,133
Investment - Navam Lanka Ltd	1,033,000.00	1,033,000
Investment - Recyclers Gravita Costa Rica SA	200,000.00	115,000
Investment - Tanzania	9,900.00	-
Investment - Recyclers Moz	9,800.00	-
Investment - Recyclers Ghana	50,000.00	-
Preoperative Brazil	8,312.01	-
Gravita Trinidad & Tobago-Equi	2,063.95	-
<b>Aggregate amount of unquoted investments</b>	<b>3,702,055.46</b>	<b>3,174,177.81</b>

Note 3: LONG-TERM LOANS (Unsecured, considered good unless otherwise stated)	As at January 00, 1900	As at 31.03.2017
Loans and advances to related parties	1,745,352.70	1,646,970.82
	1,745,352.70	1,646,970.82

Note 4: OTHER NON-CURRENT ASSETS	As at January 00, 1900	As at 31.03.2017
Prepaid expenses	282.16	-
	282.16	-

Note 5: TRADE RECEIVABLES	As at 31st March 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	2,825.76	-
Doubtful	-	-
	2,825.76	-
	2,825.76	-



Notes forming part of the Financial Statements for the period ended March 31, 2018

Note 6: CASH AND BANK BALANCES		
	As at 31st March 2018	As at 31.03.2017
Cash and cash equivalents		
Balances with banks:		
- in current accounts	44,066.48	14,056.25
	44,066.48	14,056.25

Note 7: OTHER CURRENT ASSETS		
	As at 31st March 2018	As at 31.03.2017
Other Contractual receivables from related parties	299,290.39	177,902.74
Less: Provision for doubtful advances	299,290.39	177,902.74
	-	-
	299,290.39	177,902.74
Other	-	8,312.00
	299,290.39	186,214.74

Note 8: SHARE CAPITAL		
	As at 31st March 2018	As at 31.03.2017
Authorised share capital		
900 (Previous year 900) equity shares of USD 135.21 each		
Issued, subscribed and paid up capital	121,689.00	121,689.00
180 (Previous year 180) equity shares of USD 135.21 each		
	24,338.84	24,338.84
	24,338.84	24,338.84

Note 9: OTHER EQUITY		
	As at 31st March 2018	As at 31.03.2017
Securities premium account		
Securities premium account (OB)		
Add: Premium on shares issued during the year	1,395,222.53	1,395,222.53
Closing balance	1,395,222.53	1,395,222.53
Surplus in Statement of Profit and Loss		
Opening balance		
Add: Profit for the year	2,588,532.52	2,211,928.00
Less: Appropriations	876,146.31	376,604.52
Closing balance	3,464,678.83	2,588,532.52
Total reserve	4,859,901.36	3,983,755.05

Note 10: LONG-TERM BORROWINGS	Non-current portion		Current maturities
	As at 31st March 2018	As at 31.03.2017	As at 31st March 2018
Unsecured			
Term Loan from bank			
Term Loan from Related parties	530,392.84	845,097.51	34,498,924.92
	530,392.84	845,097.51	34,498,924.92
Less: Amount transferred to other current liabilities (refer note 9)			
	530,392.84	845,097.51	34,498,924.92



Notes forming part of the Financial Statements for the period ended March 31, 2018

Note 11: TRADE PAYABLES	As at 31st March 2018	As at 31.03.2017
Micro, Small and Medium Enterprises	27,995.80	168,228.22
	27,995.80	168,228.22

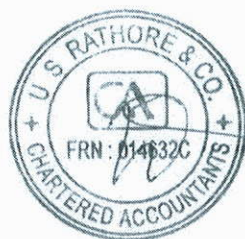
Note 12: OTHER CURRENT LIABILITIES	As at 31st March 2018	As at 31.03.2017
Other payables		
-Contractually reimbursable expenses to related parties (refer note 39(h))	25,157.76	-
-Others	326,086.35	-
	351,244.11	-

Note 13: REVENUE FROM OPERATIONS	As at 31st March 2018	As at 31.03.2017
Dividend Income	944,935.98	-
Sale of products (inclusive of excise duty) (refer note (i))	28,295.76	-
Revenue from operations (Gross)	973,231.74	-

Note 14: OTHER INCOME	As at 31st March 2018	As at 31.03.2017
Interest income on:		
-Loans and advances (refer note 38(h))	40,656.79	-
Net Gain on foreign currency transactions and translations	-	20.87
Dividend income from unquoted other investments in Subsidiaries	-	464,342.53
	40,656.79	464,363.40



Notes forming part of the Financial Statements for the period ended March 31, 2018

Note 15: PURCHASE OF STOCK-IN-TRADE (TRADED GOODS)	As at 31st March 2018	As at 31.03.2017
Details of purchase of stock-in-trade (traded goods) (product-wise)		
Aluminium Scrap	27,995.80	-
	27,995.80	-

Note 16: FINANCE COSTS	As at 31st March 2018	As at 31.03.2017
Interest expense on:		
- Borrowings	15,295.33	10,002.76
	15,295.33	10,002.76

Note 17: OTHERS EXPENSES	As at 31st March 2018	As at 31.03.2017
Legal and professional	13,796.34	(390.05)
Service Charges	23,797.20	-
-For audit	-	(100.00)
Written off/ Provision for doubtful trade receivables, loans and advances	54,899.00	77,084.17
Bank charges	1,958.55	1,162.00
	94,451.09	77,756.12

