

SHAKTI PUMPS PTY LTD, AUSTRALIA

**FINANCIAL STATEMENTS
(Management Signed)**

FINANCIAL YEAR 2017-18

SHAKTI PUMPS PTY LTD
SYDNEY, AUSTRALIA
BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in Rs.)

Particulars		Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
I	ASSETS				
1	Non-current assets		-	-	-
2	Current assets				
(a)	Inventories	3	94,19,497	1,05,80,203	1,04,73,189
(b)	Financial assets				
(i)	Trade receivables	4	14,52,640	8,07,465	3,44,381
(ii)	Cash and cash equivalents	5	13,15,763	8,46,903	6,18,303
	Total current assets		1,21,87,900	1,22,34,571	1,14,35,873
	Total assets		1,21,87,900	1,22,34,571	1,14,35,873
II	EQUITY AND LIABILITIES				
	Equity				
(a)	Equity share capital	6	1,17,81,963	14,89,988	7,30,988
(b)	Other equity	7	(33,68,268)	(45,44,184)	(11,70,792)
	Total equity		84,13,695	(30,54,197)	(4,39,804)
	Liabilities				
1	Non-current liabilities		-	-	-
2	Current liabilities				
(a)	Financial liabilities				
(i)	Trade payables	8	31,43,203	1,43,03,860	1,10,66,721
(ii)	Other financial liabilities	9	1,96,365	-	-
(b)	Other current liabilities	10	4,34,637	9,84,908	8,08,956
	Total current liabilities		37,74,205	1,52,88,768	1,18,75,677
	Total equity and liabilities		1,21,87,900	1,22,34,571	1,14,35,873
	Company Overview, Basis of preparation and Significant Accounting Policies	1 to 2			
	Notes to the Financial Statements	3 to 17			

Date: 14/05/2018
Place: Pithampur

For Shakti Pumps Pty Ltd

Authorized Signatory

SHAKTI PUMPS PTY LTD
SYDNEY, AUSTRALIA
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2018

(Amount in Rs.)

Particulars		Note No.	For the Year Ended 31-Mar-18	For the Year Ended 31-Mar-17
I	Revenue from Operations	11	39,77,674	62,19,256
II	Other Income	12	10,07,809	68,179
III	Total Revenue (I+II)		49,85,483	62,87,435
IV	Expenses			
	Cost of materials consumed	13	11,85,291	37,18,591
	Changes in inventories of finished goods, stock-in-trade and	14	11,60,706	(1,07,015)
	Employee benefits expense	15	-	10,67,586
	Finance costs	16	12,335	11,643
	Other expenses	17	17,39,708	49,71,916
	Total Expenses (IV)		40,98,041	96,62,721
V	Profit/(loss) before exceptional items and tax (IV-V)		8,87,442	(33,75,286)
VI	Exceptional Items		-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)		8,87,442	(33,75,286)
VIII	Tax expense:			
	Current tax		-	-
IX	Profit/(loss) for the period (VII-VIII)		8,87,442	(33,75,286)
X	Other Comprehensive Income			
(A)	(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to		-	-
(B)	(i) Items that will be reclassified to profit or loss			
	Foreign Currency Translation gain/(loss)		2,88,474	1,894
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total Comprehensive Income for the year (X)		2,88,474	1,894
	Total Comprehensive Income /loss for the year (IX+X)		11,75,916	(33,73,392)
XI	Paid-up equity share capital		1,17,81,963	14,89,988
XII	Earnings per equity share			
	(1) Basic		3.70	(112.51)
	(2) Diluted		3.70	(112.51)

Date: 14/05/2018

Place: Pithampur

For Shakti Pumps Pty Ltd

Authorized Signatory

Current Assets

(Amount in Rs.)

3 Inventories

Particulars		31-Mar-18	31-Mar-17	01-Apr-16
(i)	Finished Goods	9419497	10580203	10473189
Total		94,19,497	1,05,80,203	1,04,73,189

Current Assets

4 Trade receivables

Particulars		31-Mar-18	31-Mar-17	01-Apr-16
(i)	(Unsecured- considered good) Trade receivables	1452640	807465	344381
Total		14,52,640	8,07,465	3,44,381

Current Assets

5 Cash and cash equivalents

Particulars		31-Mar-18	31-Mar-17	01-Apr-16
(i)	Cash on hand	-	-	-
(ii)	Balance with scheduled banks : In current accounts	1315763	846902	618303
Total		13,15,763	8,46,902	6,18,303

Current Financial liabilities

8 Trade payables

Particulars		31-Mar-18	31-Mar-17	01-Apr-16
(i)	Creditors for Raw Material	3143203	14303860	11066721
Total		31,43,203	1,43,03,860	1,10,66,721

Current Financial liabilities

9 Other financial liabilities

Particulars		31-Mar-18	31-Mar-17	01-Apr-16
(i)	Other Payables : Audit Fees Payable	1,96,365	-	-
Total		1,96,365	-	-

Current liabilities

10 Other current liabilities

Particulars		31-Mar-18	31-Mar-17	01-Apr-16
(i)	Advance from customers	316792	261228	250158
(ii)	Statutory dues	117845	723680	558798
Total		4,34,637	9,84,908	8,08,956

6 Share Capital

Particulars	As at March 31, 2018			As at March 31, 2017			As at April 1, 2016		
	No. of Shares	Amount AUD	Amount INR	No. of Shares	Amount AUD	Amount INR	No. of Shares	Amount AUD	Amount INR
Authorised :									
Equity Shares of AUD 1 each	2,40,000	2,40,000	1,17,81,963	30,000	30,000	14,89,988	15,000	15,000	7,30,988
Total	2,40,000	2,40,000	1,17,81,963	30,000	30,000	14,89,988	15,000	15,000	7,30,988
Issued & Subscribed :									
Equity shares of AUD 1 each									
Opening Balance	2,40,000	2,40,000	1,17,81,963	30,000	30,000	14,89,988	15,000	15,000	7,30,988
Add : Additional equity shares issued during the year	30,000	30,000	14,89,988	15,000	15,000	7,30,988	15,000	15,000	7,30,988
	2,10,000	2,10,000	1,02,91,975	15,000	15,000	7,59,000	-	-	-
Total	2,40,000	2,40,000	1,17,81,963	30,000	30,000	14,89,988	15,000	15,000	7,30,988
Paid Up Capital :									
Equity shares of AUD 1 each									
Opening Balance	2,40,000	2,40,000	1,17,81,963	30,000	30,000	14,89,988	15,000	15,000	7,30,988
Add : Additional equity shares issued during the year	30,000	30,000	14,89,988	15,000	15,000	7,30,988	15,000	15,000	7,30,988
	2,10,000	2,10,000	1,02,91,975	15,000	15,000	7,59,000	-	-	-
Total	2,40,000	2,40,000	1,17,81,963	30,000	30,000	14,89,988	15,000	15,000	7,30,988

6.1 Reconciliation of the no. of shares outstanding at the beginning and at the end of the year :

(i) Equity Shares :

Particulars	As At 31st March 2018			As At 31st March 2017			As At 1st April 2016		
	No. of Shares	Amount AUD	Amount INR	No. of Shares	Amount AUD	Amount INR	No. of Shares	Amount AUD	Amount INR
Balance as at the beginning of the year	30,000	30,000	14,89,988	15,000	15,000	7,30,988	15,000	15,000	7,30,988
Add: Additional equity shares issued during the year	2,10,000	2,10,000	1,02,91,975	15,000	15,000	7,59,000	-	-	-
Less: Equity shares forfeited/Bought back during the year	-	-	-	-	-	-	-	-	-
Balance as at the end of the year	2,40,000	2,40,000	1,17,81,963	30,000	30,000	14,89,988	15,000	15,000	7,30,988

6.2 The details of shareholders holding more than 5% Shares :

Name of the Shareholder	As At 31st March 2018		As At 31st March 2017		As At 1st April 2016	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Shakti Pumps (India) Limited	2,40,000	100%	30,000	100%	15,000	100%

7

Other Equity Particulars	(Amount in INR)		
	Retained Earnings Surplus in P/L Statement	Foreign Fluctuation Reserve	Total
Balance as per previous GAAP as at 31st March 2016	(11,70,792)	-	(11,70,792)
Balance as at 1st April 2016	(11,70,792)	-	(11,70,792)
Add/(Less):			
<u>Appropriations/Adjustments as per IND AS :</u>			
Foreign currency translation reserve	-	1894	1,894
Profit for the year	(33,75,286)	-	(33,75,286)
Balance as at 31st March 2017	(45,46,078)	1,894	(45,44,184)
Add/(Less):			
<u>Appropriations/Adjustments as per IND AS :</u>			
Foreign currency translation reserve	-	288474	2,88,474
Profit for the year	8,87,442	-	8,87,442
Balance as at 31st March 2018	(36,58,636)	2,90,368	(33,68,268)

REVENUE FROM OPERATION**11 Sale of Products**

Particulars		31-Mar-18	31-Mar-17
(i)	Sales	3977674	6219256
TOTAL		39,77,674	62,19,256

12 Other Income

Particulars		31-Mar-18	31-Mar-17
(i)	Others	1007809	68179
TOTAL		10,07,809	68,179

EXPENSES**13 Cost Of Material Consumed**

Particulars		31-Mar-18	31-Mar-17
Opening Stock of Raw Material		-	-
Add:	Purchase	1185291	3718591
		11,85,291	37,18,591
Less:	Closing Stock of Raw Material	-	-
TOTAL		11,85,291	37,18,591

14 Changes in inventories of finished goods, stock-in-trade and work-in-progress

STOCK IN PROCESS			
Particulars		31-Mar-18	31-Mar-17
Inventories (at Close)			
(i)	Finished Goods/Stock in Trade	9419497	10580203
TOTAL		94,19,497	1,05,80,203
Inventories (at Commencement)			
(i)	Finished Goods/Stock in Trade	10580203	10473189
TOTAL		1,05,80,203	1,04,73,189
CHANGE IN INVENTORIES		(11,60,706)	1,07,015

15 Employee Benefit Expenses

Particulars		31-Mar-18	31-Mar-17
(i)	Salary & Wages	-	1067586
TOTAL		-	10,67,586

16 Finance Cost

Particulars		31-Mar-18	31-Mar-17
(i)	Bank Charges	12335	11643
TOTAL		12,335	11,643

17 Other Expenses

Particulars		31-Mar-18	31-Mar-17
(a)	Manufacturing Expenses		
(i)	Freight Charges	187168	757960
(ii)	Other Manufacturing Exp.	187913	336534
SUB TOTAL (a)		3,75,081	10,94,494
(b)	Administrative Expenses		
(i)	Consultancy Charges	358920	375975
SUB TOTAL (b)		3,58,920	3,75,975
(c)	Selling & Distribution Expenses		
(i)	Travelling Expenses	-	467263
(ii)	Advertising Exp.	414752	1567581
(iii)	Freight Charges outward	45717	342055
(iv)	Other Selling & Distribution Expenses	45492	331062
SUB TOTAL (c)		5,05,961	27,07,961
(d)	Other Expenses		
(i)	Legal & Professional Exp.	305331	345001
(ii)	Payment to Auditors	194415	335725
(iii)	Custom Duty Expenses	-	-
(iv)	Miscellaneous Expenses	-	112760
SUB TOTAL (d)		4,99,746	7,93,486
GRAND TOTAL (a+b+c+d)		17,39,708	49,71,916