

ASTEC EUROPE SPRL
Balance sheet as at March 31, 2020
(All Figures are in INR)

	Note	March 31, 2020	March 31, 2019
<u>ASSETS</u>			
<u>Non-current assets</u>			
Property, plant and equipment		-	-
Financial Assets			
Other financial assets		-	-
Total non current assets		-	-
<u>Current assets</u>			
Financial Assets			
Trade receivables	1	141,675	132,553
Cash and cash equivalents	2	252,476	372,536
Other current assets	3	154,807	116,242
Total current assets		548,958	621,332
Total assets		548,958	621,332
<u>EQUITY AND LIABILITIES</u>			
<u>Equity</u>			
Equity share capital	4	1,139,645	1,139,645
Other equity	5	(1,468,913)	(1,339,815)
Total equity		(329,268)	(200,171)
<u>Liabilities</u>			
<u>Non current liabilities</u>			
Financial liabilities			
Borrowings		-	-
Other financial liabilities		-	-
Other non-current liabilities		-	-
Total non-current liabilities		-	-
<u>Current liabilities</u>			
Financial liabilities			
Trade payables	6	807,242	755,267
Other current liabilities	7	70,984	66,235
Total current liabilities		878,226	821,502
Total liabilities		878,226	821,502
Total equity and liabilities		548,958	621,332

ASTEC EUROPE SPRL
Statement of profit and loss for the year ended March 31, 2020
(All Figures are in INR)

Particulars	Note	March 31, 2020	March 31, 2019
Income			
Revenue from operations	8	3,852,275	-
Other income	9	-	367,927
Total income		3,852,275	367,927
Expenses			
Cost of materials consumed		3,706,680	-
Finance costs	10	-	-
Other expenses	11	255,012	292,642
Total expenses		3,961,692	292,642
Profit before tax		(109,417)	75,285
Income tax expense:			
- Current tax		-	-
- Deferred tax		-	-
Total tax expense		-	-
Profit/(Loss) for the year		(109,417)	75,285
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		-	-
Income tax related to the above item		-	-
Items that will be reclassified to profit or loss			
Foreign operations – foreign currency translation differences		(19,680)	7,238
		(19,680)	7,238
Other comprehensive income (net of tax) for the year		(19,680)	7,238
Total comprehensive income for the year		(129,098)	82,523

ASTEC EUROPE SPRL
Notes to the financial statements
(All Figures are in INR)

Note 1 : Trade receivables

Particulars	March 31, 2020	March 31, 2019
Unsecured : Considered Good		
- Other parties	141,675	132,553
TOTAL	141,675	132,553

Note 2 : Cash and cash equivalents

Particulars	March 31, 2020	March 31, 2019
Balances with Banks		
- in Current Accounts	252,476	372,536
Cash on hand	-	-
TOTAL	252,476	372,536

Note 3 : Other current assets

Particulars	March 31, 2020	March 31, 2019
Other receivables	154,807	116,242
TOTAL	154,807	116,242

Note 4 : Share Capital

Particulars	March 31, 2020	March 31, 2019
a Issued and Subscribed:		
19,000 shares of EUR 1 each	1,139,645	1,139,645
TOTAL	1,139,645	1,139,645

Note 5 - Other Equity

Particulars	March 31, 2020	March 31, 2019
Reserves & Surplus		
Retained earnings	(887,506)	(778,089)
Foreign currency translation reserve	(581,407)	(561,727)
TOTAL	(1,468,913)	(1,339,815)

(i) Retained Earnings

Particulars	March 31, 2020	March 31, 2019
Opening balance	(778,089)	(853,374)
Net profit for the period	(109,417)	75,285
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurement of post-employment benefit obligation, net of tax	-	-
Prior period adjustments		
Closing balance	(887,506)	(778,089)

(ii) Foreign currency translation reserve

Particulars	March 31, 2020	March 31, 2019
Opening balance	(561,727)	(568,965)
Movement during the year	(19,680)	7,238
Closing balance	(581,407)	(561,727)

Note 6 : Trade payables

Particulars	March 31, 2020	March 31, 2019
Trade payables	807,242	755,267
TOTAL	807,242	755,267

Note 7 : Other current liabilities

Particulars	March 31, 2020	March 31, 2019
Other payables	70,984	66,235
TOTAL	70,984	66,235

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Notes to the financial statements
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Note 8 : Revenue from operations

Sale of products

- Export Sales	3,852,275	-
TOTAL	3,852,275	-

Note 9 : Other Income

Particulars	March 31, 2020	March 31, 2019
Other income		
Profit on Exchange difference	-	367,927
TOTAL	-	367,927

Note 10 : Finance Costs

Particulars	March 31, 2020	March 31, 2019
Other borrowing costs	-	-
TOTAL	-	-

Note 11 : Other Expenses

Particulars	March 31, 2020	March 31, 2019
Legal and Professional fees	255,012	292,642
Miscellaneous Expenses	-	-
TOTAL	255,012	292,642