

**Dimensional Machine Works LLC**  
**Standalone Unaudited Provisional Balance Sheet as at 31st March 2016**

(Amount in USD)

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
<b>CAPITAL AND LIABILITIES</b>			
<b>Capital</b>			
Partner's capital	2	1,532,463	1,100,545
Reserves and surplus	3	(276,197)	215,408
		<b>1,256,266</b>	<b>1,315,953</b>
<b>Non-current liabilities</b>			
Long term borrowings	4	30,664	-
Deferred tax liabilities (Net)	5	-	-
Other long term liabilities	6	4,011	13,635
		<b>34,674</b>	<b>13,635</b>
<b>Current liabilities</b>			
Short-term borrowings	7	154,105	-
Trade payable	8	908,514	391,157
Other current liabilities	9	63,109	876,495
Short-term provisions	10	12,000	-
		<b>1,137,728</b>	<b>1,267,652</b>
<b>Total</b>		<b>2,428,668</b>	<b>2,597,240</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	11	869,615	422,775
Long term loans and advances	12	-	-
		<b>869,615</b>	<b>422,775</b>
<b>Current assets</b>			
Inventories	13	836,775	250,000
Trade receivables	14	250,502	1,589,358
Cash and bank balances	15	456,608	309,228
Short-term loans and advances	16	15,168	25,878
		<b>1,559,053</b>	<b>2,174,464</b>
<b>Total</b>		<b>2,428,668</b>	<b>2,597,239</b>
Significant accounting policies	1		
Other notes	2 to 32		

Notes referred to herein above form an integral part of financial statements.

**For Dimensional Machine Works**

*sd/-*

**Pradeep Metals Limited Inc, USA**  
Partner

*sd/-*

**DM Works LLC**  
Partner

Place: USA  
Date: 05 May, 2016

**Dimensional Machine Works LLC****Standalone Unaudited Provisional Statement of Profit and Loss for the year ended 31st March 2016**

(Amount in USD)

Particulars	Note No.	Year ended 31st March 2016	Period of 3 months ended 31st March 2015
<b>Revenue</b>			
Revenue from operations	17	3,124,327	1,567,920
Other income	18	25,705	-
<b>Total revenue</b>		<b>3,150,031</b>	<b>1,567,920</b>
<b>Expenses</b>			
Cost of material consumed	19	1,210,670	473,421
Changes in inventory of work-in-progress and finished goods	20	(586,775)	(250,000)
Manufacturing expenses	21	393,884	229,020
Employee benefit expenses	22	1,799,973	730,727
Finance costs	23	8,758	2,415
Depreciation and amortization expense	11	148,689	22,500
Administrative, selling and distribution expense	24	625,669	144,429
<b>Total expenses</b>		<b>3,600,869</b>	<b>1,352,511</b>
<b>Net profit / (loss) for the year</b>		<b>(450,838)</b>	<b>215,408</b>
<b>Significant accounting policies</b>	1		
<b>Other notes</b>	2 to 32		

Notes referred to herein above form an integral part of financial statements.

As per our report of even date

**For Dimensional Machine Works**

sd/-

**Pradeep Metals Limited Inc, USA**  
Partner

sd/-

**DM Works LLC**  
PartnerPlace : USA  
Date: 05 May, 2016

Dimensional Machine Works LLC  
Standalone Unaudited Provisional Cash Flow Statement for the year ended 31st March 2016

(Amount in USD)			
Particulars	Note	Year ended 31st March 2016	Period of 3 months ended 31st March 2015
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit/(loss) before taxation and prior period item		(450,838)	215,408
Adjustments for:			
Depreciation		148,689	22,500
Provision for doubtful debts		-	-
Bad debts/ sundry balances written off		-	-
Profit on sale of assets		(16,000)	-
Interest expenses		8,758	2,415
		<u>141,447</u>	<u>24,915</u>
Operating profit before changes in assets and liabilities		<u>(309,391)</u>	<u>240,323</u>
Movements in working capital : [Current and Non-current]			
(Increase) / decrease in loans & advances and other current		10,710	(25,878)
(Increase) / decrease in inventories		(586,775)	(250,000)
(Increase) / decrease in trade receivable		1,338,856	(1,589,358)
Increase / (decrease) in trade payable, other current liabilities and		<u>(306,624)</u>	<u>(583,949)</u>
		<u>146,776</u>	<u>(343,626)</u>
Less: Prior period items (Refer note 3.1)		<u>40,768</u>	<u>-</u>
		<u>106,008</u>	<u>(343,626)</u>
Adjustment for:			
Direct taxes paid [including tax deducted at source]		-	-
Net cash generated / (used in) from operating activities		-	<u>(343,626)</u>
Less: Prior period expense (Refer note 3.1)		-	-
Net cash generated/ (used in) from operating activities...(A)		<u>106,008</u>	<u>(343,626)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets		(295,528)	(445,276)
Sale of fixed asset		16,000	-
Interest received		-	-
		<u>(279,528)</u>	<u>(445,276)</u>
Adjustment for:			
Direct taxes paid [including tax deducted at source]		-	-
Net cash generated / (used in) from investing activities...(B)		<u>(279,528)</u>	<u>(445,276)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from long term borrowing		30,664	-
Repayment of long term borrowing		-	-
Proceeds from short term borrowing		167,075	-
Equity contribution received		131,918	1,100,545
Interest paid on loans		<u>(8,758)</u>	<u>(2,415)</u>
Net cash generated / (used) from financing activities...(C)		<u>320,899</u>	<u>1,098,130</u>
Net increase in cash and cash equivalents...(A + B + C)		<u>147,380</u>	<u>309,228</u>
Cash and cash equivalents at the beginning of the year		309,228	-
Cash and cash equivalents at the end of the year	15	<u>456,608</u>	<u>309,228</u>
		<u>147,380</u>	<u>309,228</u>
Note: Refer note 3.1 of the financial statements. Above cash flow statement is prepared based on unaudited figures of previous year and net cash flows under operating, investing and financing activities includes impact of prior period adjustment on account of subsequent audit for the period ended 31st March 2015.			
Significant accounting policies	1		
Other notes	2 to 32		

Notes referred to herein above form an integral part of financial statements.

For Dimensional Machine Works

sd/-

Pradeep Metals Limited Inc, USA  
Partner

sd/-

DM Works LLC  
Partner

Place : USA  
Date: 05 May, 2016



**Dimensional Machine Works LLC**

**Standalone notes on unaudited provisional financial statements for the year ended 31st March 2016**

(Amount in USD)				
2	Partner's equity capital		As at 31st March 2016	As at 31st March 2015
	DM Works LLC		750,907	539,267
	Pradeep Metals Limited Inc., USA		781,556	561,278
	Total		1,532,463	1,100,545

(Amount in USD)			
3	Reserve and surplus	As at 31st March 2016	As at 31st March 2015
Surplus balance in Statement of Profit and Loss			
Opening Balance		215,408	-
Add/(less) : Consolidation adjustment on account of difference in audited & unaudited financial statements of previous period (Refer note 3.1 below)		(40,768)	-
Add: Net profit/(loss) transferred from Statement of Profit and Loss for the year		(450,838)	215,408
Total		(276,197)	215,408

- 3.1 In previous year, standalone financial statement used for consolidation purpose was unaudited. Subsequently, the standalone financial statements were audited for tax purpose and accounting entries were passed in financial year 2014-15. Net difference in statement of profit & loss pertaining to previous year is now adjusted against opening balance of surplus.

(Amount in USD)				
4	Long term borrowings		As at 31st March 2016	As at 31st March 2015
	Secured loan			
	Term loan			
	- Vehicle loan (Refer note 4.1 and 4.2 below)		30,664	-
	Total		30,664	-

**4.1 Details of security provided**

Vehicle loan is secured against hypothecation of vehicle

**4.2 Terms of repayment and other conditions**

(Amount in USD)		
Nature of loan	Amount	Terms of repayment
Vehicle loan **	43,634	Repayable in 48 instalments w.e.f. July 2015
	(-)	

\* Figures in bracket pertains to previous year

\*\* Including current maturity of long term loans

(Amount in USD)		
5	Deferred tax liabilities	
	As at 31st March 2016	As at 31st March 2015
	Deferred tax liability (net)	
	<b>Total</b>	<b>-</b>

			(Amount in USD)
6	Other long term liabilities		
		As at 31st March 2016	As at 31st March 2015
	Amount payable to OSHA	4,011	13,635
	Total	4,011	13,635

**Dimensional Machine Works LLC**

**Standalone notes on unaudited provisional financial statements for the year ended 31st March 2016**

(Amount in USD)

7	Short term borrowings	As at 31st March 2016	As at 31st March 2015
	Secured loan (Repayable on demand) Machinery loan	154,105	-
	<b>Total</b>	<b>154,105</b>	<b>-</b>

**7.1 Details of security provided**

Machinery loan is secured by hypothecation of machine and is guaranteed by both partners.

(Amount in USD)

8	Trade payable	As at 31st March 2016	As at 31st March 2015
	Trade payable	908,514	391,157
	<b>Total</b>	<b>908,514</b>	<b>391,157</b>

(Amount in USD)

9	Other current liabilities	As at 31st March 2016	As at 31st March 2015
	Current maturity of loan Vehicle loan	12,970	-
	Amount payable to OSHA in next year	9,625	15,240
	Interest accrued but not due	490	-
	Others liabilities	33,383	835,339
	Salary and wages payable	6,641	25,916
	<b>Total</b>	<b>63,109</b>	<b>876,495</b>

(Amount in USD)

10	Short term provisions	As at 31st March 2016	As at 31st March 2015
	Provision for income tax (Net)	-	-
	Vacation allowance	12,000	-
	<b>Total</b>	<b>12,000</b>	<b>-</b>

**Dimensional Machine Works LLC**

**Standalone notes on unaudited provisional financial statements for the year ended 31st March 2016**

(Amount in USD)		
12 Long term loans and advances	As at 31st March 2016	As at 31st March 2015
Long term trade receivables	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

(Amount in USD)		
13 Inventories	As at 31st March 2016	As at 31st March 2015
Raw materials	-	-
Finished goods	836,775	250,000
Work in progress	-	-
Stores and spares	-	-
<b>Total</b>	<b>836,775</b>	<b>250,000</b>

(Amount in USD)		
14 Trade receivables	As at 31st March 2016	As at 31st March 2015
(from the date they are due for payment)		
Debt outstanding for a period exceeding six months		
Considered good	-	-
Considered doubtful	15,340	75,000
Others debts	250,502	1,589,358
Less: Provision for doubtful debts	265,842	1,664,358
	15,340	75,000
<b>Total</b>	<b>250,502</b>	<b>1,589,358</b>



**Dimensional Machine Works LLC**

**Standalone notes on unaudited provisional financial statements for the year ended 31st March 2016**

		(Amount in USD)	
15	Cash and bank balances	As at 31st March 2016	As at 31st March 2015
	Cash and cash equivalent		
	Cash in hand	-	-
	Balance with bank		
	- In current accounts	456,608	309,228
	<b>Total</b>	<b>456,608</b>	<b>309,228</b>

		(Amount in USD)	
16	Short-term loans and advances (Unsecured, considered good unless otherwise stated)	As at 31st March 2016	As at 31st March 2015
	Advances recoverable in cash or in kind or for value to be received	15,168	25,878
	<b>Total</b>	<b>15,168</b>	<b>25,878</b>

Dimensional Machine Works LLC  
Standalone notes on unaudited provisional financial statements for the year ended 31st March 2016

11 Fixed assets

11.1 Fixed assets as at 31st March 2016

(Amount in USD)

Particulars	Gross block					Depreciation/ amortization					Net block	
	At 1st April 2015	Adjustment to opening balance	Additions	Deductions	At 31st March 2016	At 1st April 2015	Adjustment to opening balance	For the year	Deletions / adjustments	At 31st March 2016	At 31st March 2016	At 31st March 2016
<b>Tangible assets</b>												
Plant and Machinery	442,830	20,649	507,748	-	971,227	22,350	-	138,750	-	161,100		810,128
Furniture and Fixtures	2,445	(1,263)	1,577	-	2,759	150		394	-	544		2,215
Vehicles	-		66,817	-	66,817	-		9,545	-	9,545		57,272
<b>Total</b>	<b>445,275</b>	<b>19,386</b>	<b>576,142</b>	<b>-</b>	<b>1,040,804</b>	<b>22,500</b>		<b>148,689</b>	<b>-</b>	<b>171,189</b>		<b>869,615</b>

11.2 Fixed assets as at 31st March 2015

(Amount in USD)

Particulars	Gross block					Depreciation/ amortization					Net block	
	At 1st April 2015	Adjustment	Additions	Deductions	At 31st March 2016	At 1st April 2015	Adjustment	For the year	Deletions / adjustments	At 31st March 2016	At 31st March 2016	At 31st March 2016
<b>Tangible assets</b>												
Plant and Machinery	-		442,830	-	442,830	-		22,350	-	22,350		420,480
Furniture and Fixtures	-		2,445	-	2,445	-		150	-	150		2,295
Vehicles	-		-	-	-	-		-	-	-		-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>445,275</b>	<b>-</b>	<b>445,275</b>	<b>-</b>		<b>22,500</b>	<b>-</b>	<b>22,500</b>		<b>422,775</b>



**Dimensional Machine Works LLC**

Standalone notes on unaudited provisional financial statements for the year ended 31st March 2016

		(Amount in USD)	
17	Revenue from operations	2015-2016	2014-2015
	Sales- Machined components	3,124,327	1,567,920
	<b>Total</b>	<b>3,124,327</b>	<b>1,567,920</b>

		(Amount in USD)	
18	Other income	2015-2016	2014-2015
	Profit on sale of assets	16,000	-
	Miscellaneous receipts	9,705	-
	<b>Total</b>	<b>25,705</b>	<b>-</b>

		(Amount in USD)	
19	Cost of material consumed- Steel & alloys	2015-2016	2014-2015
	Raw Material	-	-
	Opening stock	-	-
	Add : Purchases and incidental expenses	460,670	223,421
		<b>460,670</b>	<b>223,421</b>
	Less : Closing Stock	-	-
	Purchase of finised goods	750,000	250,000
	<b>Total</b>	<b>1,210,670</b>	<b>473,421</b>

		(Amount in USD)	
20	Changes in inventory of work-in-progress and finished goods	2015-2016	2014-2015
	Opening stock	-	-
	Finished goods	250,000	-
	Work in progress	-	-
		<b>250,000</b>	<b>-</b>
	Less : Closing Stock	-	-
	Finished goods	836,775	250,000
	Work in progress	-	-
		<b>836,775</b>	<b>250,000</b>
	<b>(Increase)/ Decrease in inventory of work in progress and finished goods</b>	<b>586,775</b>	<b>250,000</b>

		(Amount in USD)	
21	Manufacturing expenses	2015-2016	2014-2015
	Stores & spares consumed	78,085	28,378
	Power and fuel	57,205	9,515
	Repairs and maintenance	-	-
	- Plant and machinery	27,642	34,327
	Contract labour expense	38,914	11,134
	Job work expenses	192,039	145,666
	<b>Total</b>	<b>393,884</b>	<b>229,020</b>

**Dimensional Machine Works LLC**

**Standalone notes on unaudited provisional financial statements for the year ended 31st March 2016**

		(Amount in USD)	
22	Employee benefit expense	2015-2016	2014-2015
	Salaries, wages and bonus	1,498,871	667,124
	Contribution to funds	281,265	57,354
	Vacation allowance	12,000	-
	Workmen and staff welfare expenses	7,837	6,249
	<b>Total</b>	<b>1,799,973</b>	<b>730,727</b>

		(Amount in USD)	
23	Finance cost	2015-2016	2014-2015
	Interest on loans	5,667	2,000
	Other interest costs	-	-
	Bank charges	3,091	415
	<b>Total</b>	<b>8,758</b>	<b>2,415</b>

		(Amount in USD)	
24	Administrative, selling and distribution expense	2015-2016	2014-2015
	Rent & lease expenses	471,156	112,164
	Rates and taxes	36,538	6,588
	Repairs and maintenance - Others		
	- Factory building	2,555	-
	Insurance expenses	10,917	3,379
	Freight outward	1,151	-
	Professional fees	40,493	180
	Donation	2,100	830
	Motor car expense	23,825	6,960
	Communication expenses	5,492	5,009
	Bad debts	6,220	-
	Office expenses	14,658	9,264
	Sales promotion expenses	2,828	-
	Travelling expenses	1,070	-
	Provision for doubtful debts	5,340	-
	Miscellaneous expenses	1,326	54
	<b>Total</b>	<b>625,669</b>	<b>144,429</b>

**25 Prior period items**

Particulars	(Amount in USD)	
	As at 31st March 2016	As at 31st March 2015
<b>Revenue</b>		
Revenue from operation - Sales	52,709	-
Finance expenses reversed	220	-
	<b>52,929</b>	<b>-</b>
<b>Expenses</b>		
Purchase and manufacturing expenses	72,547	-
Employee benefits	11,006	-
Administrative, selling and distribution expense	10,144	-
	<b>93,697</b>	<b>-</b>
<b>Net income/ (expenses)</b>	<b>(40,768)</b>	<b>-</b>

**26 Contingent liabilities**

Particulars	(Amount in USD)	
	As at 31st March 2016	As at 31st March 2015
Letters of guarantee issued by Bank	-	-
Bills purchased/ discounted by the banks	-	-

**27 Capital and other commitments**

- a Capital Commitment (net of advance paid) - USD Nil (Previous Year: USD Nil).
- b In respect of lease arrangement, Company has commitment to take over the machine at nominal value. Amount will be quantified at the end of lease period in the year 2019.

**28 Disclosure of lease**

Where the Company is a lessee

**28.1 Operating lease:**

The Firm has taken premises and machine under operating lease. These agreements are generally non cancelable. Total lease payments in respect of such leases debited to the Statement of Profit and Loss and disclosed in note 24 of the financials statements is USD 471,156 (Previous Year : USD 112,164 ).

Contingent rent is Rs. USD (Previous Year : USD Nil).

The future minimum lease payments under non-cancellable operating lease agreement are as under:

Particulars	(Amount in USD)	
	As at 31st March 2016	As at 31st March 2015
Not later than one year	448,656	448,656
Later than one year and not later than five years	1,137,312	1,465,968
Later than five years	450,000	570,000
<b>Total</b>	<b>2,035,968</b>	<b>2,484,624</b>

Amount of rent received under sub leasing arrangement is USD Nil (Previous Year : USD Nil).



**Dimensional Machine Works LLC**
**Standalone notes on unaudited provisional financial statements for the year ended 31st March 2016**
**29 Related party disclosure**
**29.1 Names of related parties (As identified by Management)**

Description of relationship	Name of the Related Party
Partners	Pradeep Metals Limited Inc, USA DM Works LLC (Properitor Mr. Do Nguyen)
Ultimate holding company	Pradeep Metals Limited, India
Key Managerial personnel	Mr. Abhinav Goyal Mr. Do Nguyen
Enterprise in which KMP is having control	DO Vision

**29.2 Transactions with related parties during the year**

(Amount in USD)

Name of the party	Nature of the transaction	2015-2016	2014-2015
Pradeep Metals Limited Inc, USA	Capital introduced	153,000	628,556
	Outstanding capital	781,556	628,556
DM Works LLC	Capital introduced	147,000	603,907
	Purchase of finished goods	750,000	250,000
	Lease charges	328,656	82,164
	Payable	853,676	631,010
	Outstanding capital	750,907	539,267
DO Vision	Lease charges	122,500	30,000
Mr. Abhinav Goyal	Remuneration	155,000	-
Mr. Do Nguyen	Remuneration	100,000	111,007

**29.3 Closing balances**

(Amount in USD)

Name of the party	Nature of outstanding	31st March 2016	31st March 2015
Pradeep Metals Limited Inc, USA	Equity share	781,556	561,278
DM Works LLC		750,907	539,267

**30 Disclosures as required under Accounting Standard 15 (AS 15) – Employee benefits (Revised):**
**30.1 Charge to Statement of Profit and Loss based on contributions in respect of Defined Contribution Plan :**

(Amount in USD)

Particulars	2015-2016	2014-2015
Social security, Health insurance fund etc.	281,265	57,354
<b>Total</b>	<b>281,265</b>	<b>57,354</b>

Note: During the year, Company has discontinued the benefit of 401k with the consent of all employees.

**Dimensional Machine Works LLC**

**Standalone notes on unaudited provisional financial statements for the year ended 31st March 2016**

**30.2 Defined benefits**

The Company has short term employee benefits in the form vacation allowance. There are no other long term defined benefit schemes.

Liability for vacation allowance benefits is short term in nature and is unfunded. It is determined on arithmetical basis for expected outflow in next financial year. The liability for vacation allowance as at year end is USD 12,000 (Previous year: USD Nil).

**31 Segmental Reporting**

The Company operates in a single business and geographical segment viz., manufacturing and selling of steel products. Accordingly, no separate segment disclosure as required by Accounting Standard – 17 (Segment Reporting) for primary / secondary business and geographical segments is required.

**32 Previous period comparatives**

Previous year's figures have been re-grouped / reclassified wherever necessary to conform to the current year's classification. Previous period amounts are not strictly comparable with current year's amounts as previous period was first year of the Company and accounts were prepared for 3 month period.

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**For Dimensional Machine Works**

**sd/-**

**Pradeep Metals Limited Inc, USA**  
Partner

**sd/-**

**DM Works LLC**  
Partner

Place : USA

Date: 05 May, 2016