

Pradeep Metals Limited Inc, USA  
Standalone Unaudited Provisional Balance Sheet as at 31st March, 2018

(Amount in USD)

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property plant and equipment			
Tangible Assets		219,855.61	212,194.00
Intangible Assets		-	-
Capital Work-in-Progress			
Other non current assets		-	-
		<b>219,855.61</b>	<b>212,194.00</b>
Investments	5	3,623,919.36	3,482,187.67
Loans	6	26,471.00	26,471.00
		<b>3,650,390.36</b>	<b>3,508,658.67</b>
<b>Current assets</b>			
Inventories	7	806,530.78	705,554.05
<b>Financial assets</b>			
(i) Trade receivables	8	1,329,232.78	339,886.25
(ii) Cash and cash equivalents	9	105,307.08	172,543.16
(iii) Bank balance other than above		-	-
(iii) Other current financial assets	10	734,497.40	269,029.68
		<b>2,975,568.04</b>	<b>1,487,013.14</b>
<b>TOTAL ASSETS</b>		<b>6,845,814.01</b>	<b>5,207,865.81</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	11	1,358,000.00	1,358,000.00
Other equity	12	(242,401.24)	(286,035.66)
<b>TOTAL EQUITY</b>		<b>1,115,598.76</b>	<b>1,071,964.34</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	13	2,820,000.00	1,400,000.00
		<b>2,820,000.00</b>	<b>1,400,000.00</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
(i) Borrowings		-	-
(ii) Trade payable	14	2,566,460.54	1,325,661.07
(iii) Other current financial liabilities	15	343,754.71	1,410,240.40
Provisions	16	-	-
		<b>2,910,215.25</b>	<b>2,735,901.47</b>
<b>Total</b>		<b>6,845,814.01</b>	<b>5,207,865.81</b>
<b>Significant accounting policies</b>	1		
<b>Other notes</b>	2 to 27		

## Pradeep Metals Limited Inc, USA

## Standalone Unaudited Provisional Statement of Profit and Loss for the Year ended 31st March, 2018

(Amount in USD)

Particulars	Note No.	Year ended 31st March, 2018	Year ended 31st March, 2017
<b>INCOME</b>			
Revenue from operations	17	3,311,817.66	1,372,074.42
Other income	18	28,942.00	4,094.65
<b>Total Income</b>		<b>3,340,759.66</b>	<b>1,376,169.07</b>
<b>EXPENSES</b>			
Purchase of stock in trade		3,009,105.21	1,394,317.32
Decrease/(Increase) in stock in trade	19	(100,976.73)	(338,128.48)
Manufacturing expenses		-	-
Employee benefits expenses		-	-
Finance costs	20	186,702.22	162,737.22
Depriciation		18,670.46	15,157.00
Other expenses	21	183,624.08	157,178.43
<b>Total Expenses</b>		<b>3,297,125.24</b>	<b>1,391,261.49</b>
<b>Profit before prior period items and taxes</b>		<b>43,634.42</b>	<b>(15,092.42)</b>
Prior period expense	21.1	-	49,153.48
<b>Profit before taxes</b>		<b>43,634.42</b>	<b>(64,245.90)</b>
<b>Tax expense:</b>			
Current tax			
- Current tax		-	-
- Short/(excess) provision for income tax for earlier years		-	-
Deferred tax charge / (Credit)		-	-
<b>Net profit / (loss) for the year</b>		<b>43,634.42</b>	<b>(64,245.90)</b>
Exceptional items closed			
Gain on Capitalised Leases		-	-
<b>Net profit / (loss) for the year</b>		<b>43,634.42</b>	<b>(64,245.90)</b>

## Pradeep Metals Limited Inc, USA

## Standalone Unaudited Provisional Statement of Profit and Loss for the Year ended 31st March, 2018

(Amount in USD)

17	Revenue from operations	Year ebded 31st March 2018	Year ebded 31st March 2017
	Sale of products	3,311,817.66	1,372,074.42
	Other operating revenue Custom duty refund	-	-
	<b>Total</b>	<b>3,311,817.66</b>	<b>1,372,074.42</b>

(Amount in USD)

18	Other income	Year ebded 31st March 2018	Year ebded 31st March 2017
	Miscellaneous income	28,942.00	4,094.65
	<b>Total</b>	<b>28,942.00</b>	<b>4,094.65</b>

(Amount in USD)

19	Decrease/(Increase) in stock in trade	Year ebded 31st March 2018	Year ebded 31st March 2017
	Opening stock	-	-
	Less : Closing Stock	-	-
	<b>Net (increase)/ decrease in stock in trade</b>	<b>-</b>	<b>-</b>

(Amount in USD)

	Decrease/(Increase) in stock in trade	Year ended 31st March 2018	Year ended 31st March 2017
	Opening stock		
	Finished goods	705,554.05	367,425.57
	Work in progress	-	-
		<b>705,554.05</b>	<b>367,425.57</b>
	Less : Closing Stock		
	Finished goods	806,530.78	705,554.05
	Work in progress	-	-
		<b>806,530.78</b>	<b>705,554.05</b>
	<b>Net (increase)/ decrease in stock in trade</b>	<b>(100,976.73)</b>	<b>(338,128.48)</b>

Pradeep Metals Limited Inc, USA

Standalone Unaudited Provisional Statement of Profit and Loss for the Year ended 31st March, 2018

(Amount in USD)

Manufacturing expenses	Year ended 31st March 2018	Year ended 31st March 2017
Cost of Good Sold	-	-
Stores & spares consumed	-	-
Power and fuel	-	-
Repairs and maintenance	-	-
- Plant and machinery	-	-
Contract labour expense	-	-
Job work expenses	-	-
<b>Total</b>	-	-

(Amount in USD)

Employee benefit expense	Year ended 31st March 2018	Year ended 31st March 2017
Salaries, wages and bonus	-	-
Contribution to funds	-	-
Vacation allowance	-	-
Workmen and staff welfare expenses	-	-
<b>Total</b>	-	-

(Amount in USD)

20 Finance cost	Year ended 31st March 2018	Year ended 31st March 2017
Interest on bank loans	123,216.28	109,070.42
Other interest costs (Loan From PML India)	15,409.75	12,852.00
Corporate guarantee charges	24,059.33	40,000.00
Loan processing, stamp duty & bank charges	24,016.86	814.80
<b>Total</b>	<b>186,702.22</b>	<b>162,737.22</b>

## Pradeep Metals Limited Inc, USA

## Standalone Unaudited Provisional Statement of Profit and Loss for the Year ended 31st March, 2018

		(Amount in USD)	
21	Other expenses	Year ebdded 31st March 2018	Year ebdded 31st March 2017
	Auditor Remuneration	3,500.00	-
	Rent & Lease	-	-
	Rates and taxes	4,139.53	350.00
	Repairs & Maintenance - Factory building	-	-
	Insurance	-	-
	Freight outward	-	-
	Warehousing Charges	28,860.00	88,809.03
	Professional fees	15,518.56	31,620.00
	Communication expenses	5,018.83	3,409.62
	Travelling and conveyance expenses	5,373.55	8,815.69
	Office expenses	-	-
	Sales promotion expenses	-	-
	Training & Manpower	2,800.00	-
	Transport Charges	-	12,788.00
	Legal Fees	51,297.59	-
	Printing and Stationery	-	1,165.31
	Handling charges	66,985.50	10,208.10
	Miscellaneous expenses	130.52	12.68
	<b>Total</b>	<b>183,624.08</b>	<b>157,178.43</b>

## 21.1 Prior period expense

		(Amount in USD)	
Particulars	Year ebdded 31st March 2018	Year ebdded 31st March 2017	
Rates & taxes (Custom Duty)	-	49,153.48	
<b>Net prior period expense</b>	<b>-</b>	<b>49,153.48</b>	

(Amount in USD)		
5 Investments (At cost, unless otherwise specified)	As at 31st March, 2018	As at 31st March, 2017
Long term investment		
Unquoted investment		
(a) Trade investment		
In subsidiary		
Dimensional Machine Works	3,620,097.67	3,482,187.67
Other investment - Coin Base	3,821.69	-
<b>Total</b>	<b>3,623,919.36</b>	<b>3,482,187.67</b>

(Amount in USD)		
6 Loans (Unsecured, considered good unless otherwise stated)	As at 31st March, 2018	As at 31st March, 2017
Income tax refund receivable (2015-16)	26,471.00	26,471.00
<b>Total</b>	<b>26,471.00</b>	<b>26,471.00</b>

(Amount in USD)		
7 Inventories	As at 31st March, 2018	As at 31st March, 2017
Raw materials	-	-
Finished goods	806,530.78	705,554.05
Work in progress	-	-
<b>Total</b>	<b>806,530.78</b>	<b>705,554.05</b>

(Amount in USD)		
8 Trade receivables (from the date they are due for payment)	As at 31st March, 2018	As at 31st March, 2017
Debt outstanding for a period exceeding six months		
Considered good	-	-
Considered doubtful	-	-
Others debts	1,329,232.78	339,886.25
Less: Provision for doubtful debts	1,329,232.78	339,886.25
<b>Total</b>	<b>1,329,232.78</b>	<b>339,886.25</b>

(Amount in USD)		
9 Cash and bank balances	As at 31st March, 2018	As at 31st March, 2017
Cash and cash equivalent		
Cash on hand	-	-
Balance with bank		
- In current accounts	105,307.08	172,543.16
<b>Total</b>	<b>105,307.08</b>	<b>172,543.16</b>
Other bank balance		
- In fixed deposits	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

(Amount in USD)		
10 Other current financial assets (Unsecured, considered good unless otherwise stated)	As at 31st March, 2018	As at 31st March, 2017
Advance recoverable from subsidiary	701,731.52	269,029.68
Other receivables	32,765.88	-
<b>Total</b>	<b>734,497.40</b>	<b>269,029.68</b>

(Amount in USD)		
11 Share capital	As at 31st March, 2018	As at 31st March, 2017
11.1 Issued, subscribed and paid-up capital		
Equity shares		
200 (Previous year :200) Equity Shares of USD 25 each	1,358,000.00	1,358,000.00
<b>Total</b>	<b>1,358,000.00</b>	<b>1,358,000.00</b>

(Amount in USD)		
12 Other equity	As at 31st March, 2018	As at 31st March, 2017
<b>Statement of profit and loss</b>		
Opening Balance	(286,035.66)	(221,789.76)
Add: Transferred from statement of profit and loss	43,634.42	(64,245.90)
<b>Total</b>	<b>(242,401.24)</b>	<b>(286,035.66)</b>

(Amount in USD)		
13 Borrowings (Long term)	As at 31st March, 2018	As at 31st March, 2017
<b>Secured</b>		
<b>Term loan</b>		
<b>From bank</b>		
- Term loan [Refer note 13.1(i) and 13.2]	2,470,000.00	1,400,000.00
- Vehicle loan (Refer note 4.1 and 4.2 below)		
- Machinery loan		
<b>Unsecured loan - other than bank</b>	350,000.00	-
<b>Total</b>	<b>2,820,000.00</b>	<b>1,400,000.00</b>

(Amount in USD)		
Other financial liabilities	As at 31st March 2018	As at 31st March 2017
Amount payable to OSHA	-	-
Capitalised Lease Liability	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

(Amount in USD)		
Borrowings (Short Term)	As at 31st March 2018	As at 31st March 2017
Pradeep Metals Ltd, Inc	-	-
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

(Amount in USD)		
14 Trade payable	As at 31st March, 2018	As at 31st March, 2017
Trade payable	2,566,460.54	1,325,661.07
<b>Total</b>	<b>2,566,460.54</b>	<b>1,325,661.07</b>

(Amount in USD)		
15 Other current financial liabilities	As at 31st March, 2018	As at 31st March, 2017
<b>Current maturity of long term borrowing</b>		
Vehicle loan	280,000.00	400,000.00
Machinery loan	-	-
Interest accrued but not due on long term borrowings	-	45,264.00
Interest payable to others	-	28,917.00
Amount payable for acquisition of subsidiary	-	-
Other liabilities	-	-
Salary & wages	-	-
Accrued expenses	63,754.71	36,059.40
Settlement Amount Payable to JV Partner	-	900,000.00
<b>Total</b>	<b>343,754.71</b>	<b>1,410,240.40</b>

(Amount in USD)		
16 Provisions	As at 31st March, 2018	As at 31st March, 2017
Provision for income tax [Net]	-	-
<b>Total</b>	<b>-</b>	<b>-</b>