

Dimensional Machine Works LLC
Standalone Unaudited Provisional Balance Sheet as at 31st March 2018

| Particulars | Note No. | (Amount in USD) | (Amount in USD) |
|---|----------|-----------------------|-----------------------|
| | | As at 31st March 2018 | As at 31st March 2017 |
| ASSETS | | | |
| Non-current assets | | | |
| Property plant & equipment | | | |
| Tangible assets | 4 | 1,245,690 | 1,378,312 |
| Intangible assets | 4 | 977,121 | 1,042,771 |
| Financial assets | | | |
| Loans | 5 | - | - |
| Other non current assets | 6 | 4,492 | 4,226 |
| | | 2,227,303 | 2,425,309 |
| Current assets | | | |
| Inventories | 7 | 840,434 | 774,999 |
| Financial assets | | | |
| (i) Trade receivables | 8 | 207,099 | 287,328 |
| (ii) Cash and cash equivalents | 9 | 5,612 | 105,365 |
| (iii) Bank balance other than above | 9 | - | - |
| (iv) Other non current assets | 10 | 9,713 | - |
| | | 1,062,859 | 1,167,692 |
| TOTAL ASSETS | | 3,290,161 | 3,593,000 |
| CAPITAL AND LIABILITIES | | | |
| Capital | | | |
| Partner's capital | 11 | 3,620,111 | 3,482,201 |
| Other equity | 12 | (1,514,989) | (1,089,817) |
| | | 2,105,122 | 2,392,384 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Financial liabilities | | | |
| (i) Borrowings | 13 | 106,069 | 152,161 |
| (ii) Other financial liabilities | 14 | - | 331,080 |
| Deferred tax liabilities (Net) | 15 | - | - |
| | | 106,069 | 483,241 |
| Current liabilities | | | |
| Financial liabilities | | | |
| (i) Borrowings | 16 | 701,732 | 269,030 |
| (ii) Trade payable | 17 | 189,023 | 248,642 |
| (iii) Other current financial liabilities | | - | - |
| Other current liabilities | 18 | 188,216 | 199,703 |
| Provisions | 19 | - | - |
| | | 1,078,970 | 717,375 |
| Total | | 3,290,161 | 3,593,000 |
| Significant accounting policies | 1 | | |
| Other notes | 2 to 39 | | |

Dimensional Machine Works LLC

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

| Particulars | Note No. | (Amount in USD) | (Amount in USD) |
|---|----------|----------------------------|----------------------------|
| | | Year ended 31st March 2018 | Year ended 31st March 2017 |
| Revenue | | | |
| Revenue from operations | 11 | 2,794,046 | 1,582,321 |
| Other income | 12 | 880 | 690 |
| Total revenue | | 2,794,926 | 1,583,011 |
| Expenses | | | |
| Cost of material consumed | 13 | 201,173 | 252,614 |
| Changes in inventory of work-in-progress and finished goods | 14 | (32,454) | 62,031 |
| Manufacturing expenses | 15 | 1,163,389 | 418,976 |
| Employee benefit expenses | 16 | 1,220,876 | 1,109,244 |
| Finance costs | 17 | 7,363 | 15,024 |
| Depreciation and amortization expense | 4 | 330,141 | 287,391 |
| Other expenses | 18 | 518,769 | 506,588 |
| Total expenses | | 3,409,258 | 2,651,868 |
| Net (loss) before prior period and previous year adjustments | | (614,331) | (1,068,857) |
| Less: Prior period income (lease rentals) (Refer additional Note : 28) | | - | - |
| | | (614,331) | (1,068,857) |
| Add: Net loss on account of previous year (Refer additional Note : 27) | | - | - |
| Net (loss) for the year | | (614,331) | (1,068,857) |
| Exceptional items closed | | | |
| Gain on Capitalised Leases | | 189,159 | |
| Net (loss) for the year | | (425,172) | |

Dimensional Machine Works LLC
 Standalone notes on unaudited provisional financial statements for the Year ended 31st March 2018

(Amount in USD)

| 5 | Loans | As at | As at |
|---|-----------------------------|-----------------|-----------------|
| | | 31st March 2018 | 31st March 2017 |
| | Long term trade receivables | - | - |
| | Total | - | - |

(Amount in USD)

| 6 | Other non current assets | As at | As at |
|---|--------------------------|-----------------|-----------------|
| | | 31st March 2018 | 31st March 2017 |
| | Prepaid expenses | 4,492 | 4,226 |
| | Total | 4,492 | 4,226 |

(Amount in USD)

| 7 | Inventories | As at | As at |
|---|-------------------|-----------------|-----------------|
| | | 31st March 2018 | 31st March 2017 |
| | Raw materials | 33,236 | 255 |
| | Finished goods | 727,685 | 774,744 |
| | Work in progress | 79,513 | - |
| | Stores and spares | - | - |
| | Total | 840,434 | 774,999 |

(Amount in USD)

| 8 | Trade receivables | As at | As at |
|---|--|-----------------|-----------------|
| | | 31st March 2018 | 31st March 2017 |
| | (from the date they | | |
| | Debt outstanding for a period exceeding six months | | |
| | Considered good | - | - |
| | Considered doubtful | - | - |
| | Others debts | 207,099 | 287,328 |
| | | 207,099 | 287,328 |
| | Less: Provision for doubtful debts | - | - |
| | Total | 207,099 | 287,328 |

(Amount in USD)

| 9 | Cash and bank balances | As at | As at |
|---|--------------------------|-----------------|-----------------|
| | | 31st March 2018 | 31st March 2017 |
| | Cash and cash equivalent | | |
| | Cash on hand | - | - |
| | Balance with bank | | |
| | - In current accounts | 5,612 | 105,365 |
| | Total | 5,612 | 105,365 |
| | Other bank balances | | |
| | - In Fixed deposits | - | - |
| | Total | - | - |

Dimensional Machine Works LLC
 Standalone notes on unaudited provisional financial statements for the Year ended 31st March 2018

| (Amount in USD) | | | |
|-----------------|---------------------------------------|--------------|----------|
| 10 | Other current financial assets | - | - |
| | Other receivables | 9,713 | - |
| | Total | 9,713 | - |

| (Amount in USD) | | |
|-----------------|--|--------------------------|
| | As at 31st March 2018 | As at 31st March 2017 |
| 11 | Partner's equity capital | |
| | DM Works LLC | - |
| | Pradeep Metals Limited Inc., USA (Refer Note 30) | 3,482,201 |
| | Total | 3,482,201 |

| (Amount in USD) | | |
|-----------------|---|--------------------------|
| | As at 31st March 2018 | As at 31st March 2017 |
| 12 | Other equity | |
| | Surplus balance in Statement of Profit and Loss | |
| | Opening Balance | (20,960) |
| | Add/(less) : | - |
| | Add: Net profit/(loss) transferred from Statement of Profit and Loss for the year (Refer Note 26) | (1,068,857) |
| | Total | (1,089,817) |

| (Amount in USD) | | |
|-----------------|---|--------------------------|
| | As at 31st March 2018 | As at 31st March 2017 |
| 13 | Borrowings (Long Term) | |
| | Secured loan | |
| | Term loan | |
| | - Vehicle loan (Refer note 4.1 and 4.2 below) | 17,296 |
| | - Machinery loan | 134,865 |
| | Unsecured loan | |
| | - Term loan (Refer note 4.2 below) | - |
| | Total | 152,161 |

13.1 Details of security provided

Vehicle loan is secured against hypothecation of vehicle

13.2 Terms of repayment and other conditions

| (Amount in USD) | | |
|-----------------|----------|-------------------------|
| Nature of loan | Amount | Terms of repayment |
| Term loan | (13,358) | |
| Vehicle loan ** | 27,345 | Repayable in 36 Monthly |

* Figures in bracket pertains to previous year

** Including current maturity of long term loans

| (Amount in USD) | | |
|-----------------|------------------------------------|--------------------------|
| | As at 31st March 2018 | As at 31st March 2017 |
| 14 | Other financial liabilities | |
| | Amount payable to OSHA | - |
| | Capitalised Lease Liability | 331,080 |
| | Total | 331,080 |

Dimensional Machine Works LLC
 Standalone notes on unaudited provisional financial statements for the Year ended 31st March 2018

| | | (Amount in USD) | |
|----|------------------------------|-------------------------|--------------------------|
| | | As at 30th Sept 2017 | As at 31st March 2017 |
| 15 | Deferred tax liabilities | | |
| | Deferred tax liability (net) | - | - |
| | Total | - | - |

| | | (Amount in USD) | |
|----|-------------------------|--------------------------|--------------------------|
| | | As at 31st March 2018 | As at 31st March 2017 |
| 16 | Borrowings (Short Term) | | |
| | Pradeep Metals Ltd, Inc | 701,732 | 269,030 |
| | Total | 701,732 | 269,030 |

16.1 Details of security provided

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

| | | (Amount in USD) | |
|----|---------------|--------------------------|--------------------------|
| | | As at 31st March 2018 | As at 31st March 2017 |
| 17 | Trade payable | | |
| | Trade payable | 189,023 | 248,642 |
| | Total | 189,023 | 248,642 |

| | | (Amount in USD) | |
|----|------------------------------|--------------------------|--------------------------|
| | | As at 31st March 2018 | As at 31st March 2017 |
| 18 | Other current liabilities | | |
| | Current maturity of loan | | |
| | Term loan | - | - |
| | Vehicle loan | 982 | 13,358 |
| | Machinery loan | 22,064 | - |
| | Amount payable to OSHA | - | - |
| | Interest accrued but not due | - | 490 |
| | Others liabilities | 122,781 | 88,496 |
| | Salary and wages payable | 42,389 | 30,714 |
| | Accrued Expenses | - | 66,644 |
| | Total | 188,216 | 199,703 |

| | | (Amount in USD) | |
|----|--------------------------------|--------------------------|--------------------------|
| | | As at 31st March 2018 | As at 31st March 2017 |
| 19 | Provisions | | |
| | Provision for income tax (Net) | - | - |
| | Provision for Salary | - | - |
| | Porvision for Legal Fee | - | - |
| | Provision for Electricity | - | - |
| | Vacation allowance | - | - |
| | Total | - | - |

| 11 | Revenue from operations | (Amount in USD) | (Amount in USD) |
|----|----------------------------|-------------------------------|-------------------------------|
| | | Year ended 31st March 2018 | Year ended 31st March 2017 |
| | Sales- Machined components | 2,794,046 | 1,582,321 |
| | Total | 2,794,046 | 1,582,321 |

| 12 | Other income | (Amount in USD) | (Amount in USD) |
|----|--------------------------|-------------------------------|-------------------------------|
| | | Year ended 31st March 2018 | Year ended 31st March 2017 |
| | Profit on sale of assets | - | - |
| | Miscellaneous receipts | 880 | 690 |
| | Total | 880 | 690 |

| 13 | Cost of material consumed- Steel & alloys | (Amount in USD) | (Amount in USD) |
|----|---|-------------------------------|-------------------------------|
| | | Year ended 31st March 2018 | Year ended 31st March 2017 |
| | Raw Material | | |
| | Opening stock | - | - |
| | Add : Purchases and incidental expenses | 234,409 | 252,614 |
| | | 234,409 | 252,614 |
| | Less : Closing Stock | 33,236 | - |
| | Purchase of finised goods | | |
| | Total | 201,173 | 252,614 |

| 14 | Changes in inventory of work-in-progress and finished goods | (Amount in USD) | (Amount in USD) |
|----|---|-------------------------------|-------------------------------|
| | | Year ended 31st March 2018 | Year ended 31st March 2017 |
| | Opening stock | | |
| | Finished goods | 774,744 | 836,775 |
| | Work in progress | - | - |
| | | 774,744 | 836,775 |
| | Less : Closing Stock | | |
| | Finished goods | 727,685 | 774,744 |
| | Work in progress | 79,513 | - |
| | | 807,198 | 774,744 |
| | (Increase)/ Decrease in inventory of work in progress and finished goods | 32,454 | (62,031) |

| 15 | Manufacturing expenses | (Amount in USD) | (Amount in USD) |
|----|--------------------------|-------------------------------|-------------------------------|
| | | Year ended 31st March 2018 | Year ended 31st March 2017 |
| | Cost of Good Sold | 12,882 | 21,038 |
| | Stores & spares consumed | 246,210 | 72,394 |
| | Power and fuel | 46,575 | 17,883 |
| | Repairs and maintenance | - | - |
| | - Plant and machinery | 50,987 | - |
| | Contract labour expense | 416,202 | 127,325 |
| | Job work expenses | 390,533 | 180,336 |
| | Total | 1,163,389 | 418,976 |

| 16 | Employee benefit expense | (Amount in USD) | (Amount in USD) |
|----|------------------------------------|-------------------------------|-------------------------------|
| | | Year ended 31st March 2018 | Year ended 31st March 2017 |
| | Salaries, wages and bonus | 1,065,009 | 963,599 |
| | Contribution to funds | 155,868 | 145,519 |
| | Vacation allowance | - | - |
| | Workmen and staff welfare expenses | - | 127 |
| | Total | 1,220,876 | 1,109,244 |

| 17 | Finance cost | (Amount in USD) | (Amount in USD) |
|----|----------------------|-------------------------------|-------------------------------|
| | | Year ended 31st March 2018 | Year ended 31st March 2017 |
| | Interest on loans | 6,602 | 12,398 |
| | Other interest costs | - | - |
| | Bank charges | 761 | 2,626 |
| | Total | 7,363 | 15,024 |

| 18 | Other expenses | (Amount in USD) | (Amount in USD) |
|----|----------------------------------|-------------------------------|-------------------------------|
| | | Year ended 31st March 2018 | Year ended 31st March 2017 |
| | Rent & lease expenses | 123,354 | 159,345 |
| | Rates and taxes | 11,239 | 13,372 |
| | Repairs and maintenance - Others | - | 5,920 |
| | - Factory building | 3,190 | 20,523 |
| | Insurance expenses | 13,541 | 20,371 |
| | Freight outward | 50 | 128 |
| | Professional fees | 34,147 | 11,352 |
| | Legal fees | 296,101 | 257,318 |
| | Donation | - | - |
| | Motor car expense | 2,789 | 3,523 |
| | Communication expenses | 4,666 | 3,961 |
| | Bad debts | - | (5,340) |
| | Office expenses | 11,384 | 10,499 |
| | Sales promotion expenses | 7,935 | 2,655 |
| | Travelling expenses | 2,052 | 565 |
| | Miscellaneous expenses | 8,321 | 2,396 |
| | Total | 518,769 | 506,588 |