

**ASTEC EUROPE SPRL**  
**Balance sheet as at March 31, 2018**  
**(All Figures are in INR)**

	Note	March 31, 2018	March 31, 2017
<b><u>ASSETS</u></b>			
<b><u>Non-current assets</u></b>			
Property, plant and equipment		-	-
Financial Assets			
Other financial assets		-	-
<b>Total non current assets</b>		<b>-</b>	<b>-</b>
<b><u>Current assets</u></b>			
Financial Assets			
Trade receivables	1	137,534	118,130
Cash and cash equivalents	2	763,644	845,474
Other current assets	3	63,334	27,205
<b>Total current assets</b>		<b>964,512</b>	<b>990,809</b>
<b>Total assets</b>		<b>964,512</b>	<b>990,809</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Equity</u></b>			
Equity share capital	4	1,139,645	1,139,645
Other equity	5	(1,422,338)	(1,222,177)
<b>Total equity</b>		<b>(282,694)</b>	<b>(82,532)</b>
<b><u>Liabilities</u></b>			
<b><u>Non current liabilities</u></b>			
Financial liabilities			
Borrowings		-	-
Other financial liabilities		-	-
Other non-current liabilities		-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b><u>Current liabilities</u></b>			
Financial liabilities			
Trade payables	6	783,648	673,087
Other current liabilities	7	463,557	400,255
<b>Total current liabilities</b>		<b>1,247,205</b>	<b>1,073,341</b>
<b>Total liabilities</b>		<b>1,247,205</b>	<b>1,073,341</b>
<b>Total equity and liabilities</b>		<b>964,512</b>	<b>990,809</b>

**ASTEC EUROPE SPRL**  
**Statement of profit and loss for the year ended March 31, 2018**  
**(All Figures are in INR)**

<b>Particulars</b>	<b>Note</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
<b>Income</b>			
Revenue from operations	8	-	6,461,824
Other income	9	-	169,349
<b>Total income</b>		<b>-</b>	<b>6,631,173</b>
<b>Expenses</b>			
Cost of materials consumed			5,411,924
Finance costs	10	9,739	53,457
Other expenses	11	164,829	363,837
<b>Total expenses</b>		<b>174,569</b>	<b>5,829,219</b>
<b>Profit before tax</b>		<b>(174,569)</b>	<b>801,954</b>
<b>Income tax expense:</b>			
- Current tax		-	25,080
- Deferred tax		-	-
<b>Total tax expense</b>		<b>-</b>	<b>25,080</b>
<b>Profit/(Loss) for the year</b>		<b>(174,569)</b>	<b>776,875</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurements of post-employment benefit obligations		-	-
Income tax related to the above item		-	-
<b>Items that will be reclassified to profit or loss</b>			
Foreign operations – foreign currency translation differences		(25,593)	565,346
		(25,593)	565,346
<b>Other comprehensive income (net of tax) for the year</b>		<b>(25,593)</b>	<b>565,346</b>
<b>Total comprehensive income for the year</b>		<b>(200,162)</b>	<b>1,342,221</b>

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

**Note 1 : Trade receivables**

Particulars	March 31, 2018	March 31, 2017
Unsecured : Considered Good		
- Other parties	137,534	118,130
<b>TOTAL</b>	<b>137,534</b>	<b>118,130</b>

**Note 2 : Cash and cash equivalents**

Particulars	March 31, 2018	March 31, 2017
Balances with Banks		
- in Current Accounts	763,644	845,474
Cash on hand	-	-
<b>TOTAL</b>	<b>763,644</b>	<b>845,474</b>

**Note 3 : Other current assets**

Particulars	March 31, 2018	March 31, 2017
Other receivables	63,334	27,205
<b>TOTAL</b>	<b>63,334</b>	<b>27,205</b>

**Note 4 : Share Capital**

Particulars	March 31, 2018	March 31, 2017
<b>Issued and Subscribed:</b>		
19,000 shares of EUR 1 each	1,139,645	1,139,645
<b>TOTAL</b>	<b>1,139,645</b>	<b>1,139,645</b>

**Note 5 - Other Equity**

Particulars	March 31, 2018	March 31, 2017
<b>Reserves &amp; Surplus</b>		
Retained earnings	(853,374)	(678,805)
Foreign currency translation reserve	(568,965)	(543,372)
<b>TOTAL</b>	<b>(1,422,338)</b>	<b>(1,222,177)</b>

**(i) Retained Earnings**

Particulars	March 31, 2018	March 31, 2017
Opening balance	(678,805)	(3,086,963)
Net profit for the period	(174,569)	776,875
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurement of post-employment benefit obligation, net of tax	-	-
Prior period adjustments		1,631,283
<b>Closing balance</b>	<b>(853,374)</b>	<b>(678,805)</b>

**(ii) Foreign currency translation reserve**

Particulars	March 31, 2018	March 31, 2017
Opening balance	(543,372)	(1,108,718)
Movement during the year	(25,593)	565,346
<b>Closing balance</b>	<b>(568,965)</b>	<b>(543,372)</b>

**Note 6 : Trade payables**

Particulars	March 31, 2018	March 31, 2017
Trade payables	783,648	673,087
<b>TOTAL</b>	<b>783,648</b>	<b>673,087</b>

**Note 7 : Other current liabilities**

Particulars	March 31, 2018	March 31, 2017
Other payables	463,557	400,255
<b>TOTAL</b>	<b>463,557</b>	<b>400,255</b>

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

**Note 8 : Revenue from operations**

**Sale of products**

- Export Sales	-	6,461,824
<b>TOTAL</b>	<b>-</b>	<b>6,461,824</b>

**Note 9 : Other Income**

<b>Particulars</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
<b>Other income</b>		
Profit on Exchange difference	-	169,349
<b>TOTAL</b>	<b>-</b>	<b>169,349</b>

**Note 10 : Finance Costs**

<b>Particulars</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
Other borrowing costs	9,739	53,457
<b>TOTAL</b>	<b>9,739</b>	<b>53,457</b>

**Note 11 : Other Expenses**

<b>Particulars</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
Legal and Professional fees	164,829	357,567
Miscellaneous Expenses	-	6,270
<b>TOTAL</b>	<b>164,829</b>	<b>363,837</b>