

	Particulars	Note No.	For the period ended 01.04.2019 to 31.12.2019	For the year ended 31.03.2019
I	Revenue From Operations	21	-	436,455.00
II	Other Income	22	3,071.93	7,123.00
III	Total Income (I+II)		3,071.93	443,578.00
IV	EXPENSES			
	Cost of materials consumed	23	-	272,228.00
	Changes in inventories of finished goods	24	-	114,657.00
	Employee benefits expense	25	-	117,480.00
	Finance costs	26	-	2,603.00
	Depreciation and amortization expense	27	-	136.00
	Other expenses	28	23,067.56	122,967.88
	Total expenses (IV)		23,067.56	630,071.88
V	Profit/(loss) before exceptional items and tax (I-IV)		(19,995.63)	(186,493.88)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(19,995.63)	(186,493.88)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
IX	Profit/(loss) for the period (VII-VIII)		(19,995.63)	(186,493.88)
X	Other Comprehensive Income			
A	(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI	Total Comprehensive Income for the period (IX+X)		(19,995.63)	(186,493.88)
	(Comprising Profit(Loss) and Other Comprehensive Income for the Period)		-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic		(0.01)	(0.06)
	(2) Diluted		(0.01)	(0.06)

Significant Accounting Policies

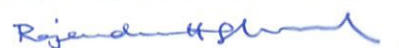
2

Notes referred above form integral part of Balance sheet

as per our report of even date annexed

For and on behalf of
Veedol International B.V.

VEEDOL INTERNATIONAL B.V.



Director

(R.N. GHOSAL)

Director

Schedules to Profit & Loss Account

0

	For the period ended 01.04.2019 to 31.12.2019	For the year ended 31.03.2019
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NOTE 21

REVENUE FROM OPERATIONS

(a) from sale of products		436,455.00
(b) from sale of services	-	-
(c) other operating revenues	-	-
(d) other operating from commission	-	-
	-	436,455.00

NOTE 22

OTHER INCOME

(a) Received charged on staff expenses		500.00
(b) Liability no longer required written Back	281.93	-
(c) Gain on Foreign exchange		6,623.00
(d) Interest on VAT Refund	2,790.00	
	3,071.93	7,123.00

NOTE 23

COST OF MATERIAL CONSUMED

Opening Stock:

-Raw Materials	-	-
-Containers, etc.	-	-

Add: Purchased during the year

-Raw Materials		272,228.00
-Containers, etc.	-	-
	-	272,228.00

Less: Closing Stock:

-Raw Materials	-	-
-Containers, etc.	-	-
	-	-
	-	272,228.00

NOTE 24

CHANGES IN INVENTORIES OF FINISHED GOODS

Opening Stock	114,657.00
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Less: Closing Stock

-	-
-	-
-	114,657.00
-	-
-	-

VEEDOL INTERNATIONAL BV

Rajesh K. Gupta

Director

Schedules to Profit & Loss Account

0

	For the period ended 01.04.2019 to 31.12.2019	For the year ended 31.03.2019
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NOTE 25

EMPLOYEE BENEFIT EXPENSE

(a) Salaries, Wages and Bonus		109,583.00
(b) Cont to Employee Retirement Benefits		7,897.00

-	117,480.00
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NOTE 26

FINANCIAL COST

Interest and Bank Charges		2,603.00
-	2,603.00	

NOTE 27

DEPRECIATION AND AMORTIZATION EXPENSE

	136.00
-	136.00

NOTE 28

OTHER EXPENSES

Rent		3,186.00
Insurance		5,705.00
Travelling & Conveyance		9,102.00
Advertising Expenses		9,594.00
Selling & Marketing Exps	2,035.84	10,929.00
Royalty		18,922.00
Miscellaneous Expenses	20,232.62	64,359.88
Asset Discarded		170.00
Bank Charges	799.10	
Loss on Sale of Investment		-
Auditors' Remuneration		
- As Auditor		1,000.00
- For Other Services		-

23,067.56	122,967.88
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BREAK UP SHEET OF MISCELLANEOUS EXP

Office Expenses		16,852.88
Postage & Telegram		508.00
Telephone / Fax Charges		1,231.00
Professional Charges	20,232.29	20,142.00
Rounding off	0.33	
Consultancy Fees		20,744.00
ERP Expenses		4,882.00

20,232.62	64,359.88
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VEEDOL INTERNATIONAL BV



Director

	Particulars	Note No.	As at 31.12.2019	As at 31.03.2019
	ASSETS			
1.	Non-current assets			
(a)	Property, Plant and Equipment	3	-	-
(b)	Capital work-in-progress	3	-	-
(c)	Investment Property	3	-	-
(d)	Goodwill			
(e)	Other Intangible assets	3	-	-
(f)	Intangible assets under development			
(g)	Biological Assets other than bearer plants			
(h)	Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Loans	4.1	-	-
	(iv) Others (to be specified)	4.2	-	-
(i)	Deferred tax assets (net)	5	-	-
(j)	Other non-current assets	6	-	-
2.	Current assets			
(a)	Inventories	7	-	-
(b)	Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables	8.1	-	-
	(iii) Cash and cash equivalents	8.2	-	32,097.00
	(iv) Bank balances other than (iii) above	8.2	-	-
	(v) Loans	8.3	-	1,162.00
	(vi) Others (to be specified)	8.4	(0.00)	228,573.61
(c)	Current Tax Assets (Net)	9	-	-
(d)	Other current assets	10	-	2,903.00
	Total Asset		(0.00)	264,735.61
	EQUITY AND LIABILITIES			
	EQUITY			
(a)	Equity Share capital	11	2,871,000.00	2,871,000.00
(b)	Other Equity	12	(2,871,000.00)	(2,817,725.88)
	LIABILITIES			
	Non-current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables		-	-
	(iii) Other financial liabilities	13	-	-
(b)	Provisions	14	-	-
(c)	Deferred tax liabilities (Net)	15	-	-
(d)	Other non-current liabilities	16	-	-
	Current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables	17.1	(0.00)	210,461.49
	(iii) Other financial liabilities	17.2	-	-
(b)	Other current liabilities	18	-	-
(c)	Provisions	19	-	1,000.00
(d)	Current Tax Liabilities (Net)	20	-	-
	Total Equity and Liabilities		(0.00)	264,735.61

Significant Accounting Policies

2

Notes referred above form integral part of Balance sheet

As per report of even date annexed

For and on behalf of

Veedol International B.V.

VEEDOL INTERNATIONAL B.V.



(R.N. GHOSAL)

Director

Director

Schedules to Balance Sheet

	(Amount in Euro)	
	As at 31.12.2019	As at 31.03.2019
NOTE 3		
NON CURRENT ASSET		
PROPERTY PLANT & EQUIPMENT		
Gross Block		578.00
Less-Depreciation		408.00
Less- Assets Discarded		170.00
Net Block	-	-
FINANCIAL ASSETS		
Note 4.1		
i) INVESTMENT:	-	-
Note 4.2		
Loans (Unsecured, considered good) :		
Loan To employees	-	-
Security Deposit (unsecured considered good)	-	-
Security Deposit (unsecured considered doubtful)	-	-
Less: Provision	-	-
Note 4.3		
Other Financial Assets :		
In Fixed Deposits (Maturity of more than twelve months)	-	-
NOTE 5		
DEFERRED TAX ASSET (NET)	-	-
NOTE 6		
OTHER NON CURRENT ASSET		
a) Capital advance	-	-
b) Advances Other than Capital advance	-	-
NOTE 7		
INVENTORIES		
(a) Raw Materials		
-In Transit	-	-
-In Others	-	-
(b) Finished Products		
-In Transit	-	-
-In Others	-	-
(c) Others		
-In Transit	-	-
-In Others	-	-
a. Containers	-	-
b. Spares	-	-

VEEDOL INTERNATIONAL BV



Director

Schedules to Balance Sheet

	(Amount in Euro)	
	As at 31.12.2019	As at 31.03.2019
FINANCIAL ASSETS		
Note 8.1		
TRADE RECEIVABLES		
Secured	-	-
Less: Provision for doubtful debts	-	-
	-	-
Unsecured	-	-
Less: Provision for doubtful debts	-	-
	-	-
Doubtful		
Less: Provision for doubtful debts	-	-
	-	-
Add: Bill Discounting to Gross up	-	-
	-	-
	-	-
Note 8.2		
CASH AND CASH EQUIVALENTS :		
(a) Balances with Banks	-	32,097.00
(b) Cash in Hand	-	-
(c) Fixed deposit with Banks	-	-
	-	32,097.00
(d) Bank balances other than (c) above	-	-
Note 8.3		
LOANS :		
Loans (Unsecured, considered good) :		
(a) Security Deposit (unsecured considered good)	-	1,162.00
(b) Security Deposit (unsecured considered doubtful)	-	-
	-	1,162.00
Note 8.4		
Other Current Financial Assets (to be specified)		
(a) Other Receivable	-	-
(b) Receivables from Related Party		
'-Veedol International, GmbH	(0.00)	138,445.31
'-Veedol International Limited	(0.00)	90,128.30
	(0.00)	228,573.61
NOTE 9		
CURRENT TAX ASSETS :	-	-
NOTE 10		
OTHER CURRENT ASSETS		
Balance with Government Authorities (Value Tax)	-	2,903.00
	-	2,903.00

VEEDOL INTERNATIONAL BV



Director

Schedules to Balance Sheet

	(Amount in Euro)	
	As at 31.12.2019	As at 31.03.2019
NOTE 11		
EQUITY & SURPLUS		
EQUITY		
Authorised:		
33,00,000 Equity Shares @ Euro 0.87/- each fully paid up (previous year 33,00,000 Equity shares @ Euro 1/- each fully paid up)#	2,871,000.00	2,871,000.00
	<u>2,871,000.00</u>	<u>2,871,000.00</u>
Issued and Subscribed and Paid-up:		
33,00,000 Equity Shares @ Euro 0.87/- each fully paid up (previous year 33,00,000 Equity shares @ Euro 1/- each fully paid up)#	2,871,000.00	2,871,000.00
(100% ownership of Tide Water Oil Co. (India) Ltd.)		
	<u>2,871,000.00</u>	
#The authorised share capital consists of Euro 28,71,000/- divided into 33,00,000 ordinary shares at par value of Euro 0.87 per share. The issued and paid-up capital consists of 33,00,000 ordinary shares at par value of Euro 0.87 per share.		
On March 14, 2019 there has been a deed of amendment. The nominal value of the shares is decreased from Euro 1/- to Euro 0.87/-.		
NOTE 12		
OTHER EQUITY		
Statement of Profit & Loss		
Opening Balance	(2,817,725.88)	(2,631,232.00)
Adjustment of Loss of VDG in Earlier Years	-	-
Profit during the period	(19,995.63)	(186,493.88)
	<u>(2,837,721.51)</u>	<u>(2,817,725.88)</u>
Other Comprehensive Income		
Opening Balance	-	-
Profit /Loss during the period	-	-
Less Amount transferred to Tide water on account of closure	(33,278.49)	
	<u>(33,278.49)</u>	<u>-</u>
	<u>(2,871,000.00)</u>	<u>(2,817,725.88)</u>
Note 13		
Other Financial Liabilities		
Others	-	-
NOTE 14		
PROVISIONS		
Provision for Employee Benefits	-	-
	<u>-</u>	<u>-</u>

VEEDOL INTERNATIONAL BV



Director

Schedules to Balance Sheet

	(Amount in Euro)	
	As at 31.12.2019	As at 31.03.2019
NOTE 15		
DEFFERED TAX LIABILITY	-	-
NOTE 16		
OTHER NON-CURRENT LIABILITIES	-	-
NOTE 17.1		
TRADE PAYABLES		
(a) Trade Payables from Related Parties		
'-Grannville	-	-
'-Veedol International, GMBH	(0.00)	198,381.53
'-Veedol International Limited	-	-
(b) Other Trade Payables	-	12,079.96
	(0.00)	210,461.49
NOTE 17.2		
OTHER FINANCIAL LIABILITIES	-	-
NOTE 18		
OTHER CURRENT LIABILITIES		
Other Liabilities (Duty, Taxes Etc)	-	-
NOTE 19		
PROVISIONS		
a) Provision for Employee Benefits	-	-
b) Provision for others	-	1,000.00
	-	1,000.00
NOTE 20		
Current Tax Liabilities		
Provision for taxation	-	-
	-	-

VEEDOL INTERNATIONAL BV



Director