

**SHAKTI PUMPS PTY LTD, AUSTRALIA**

**FINANCIAL STATEMENTS  
(Management Signed)**

**FINANCIAL YEAR 2017-18**

**SHAKTI PUMPS PTY LTD**  
**SYDNEY, AUSTRALIA**  
**BALANCE SHEET AS AT 31ST MARCH 2018**

(Amount in Rs.)

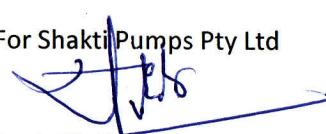
Particulars		Note No.	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
I	<b>ASSETS</b>	Total assets			
1	<b>Non-current assets</b>			-	-
2	<b>Current assets</b>			-	-
(a)	Inventories	3	94,19,497	1,05,80,203	1,04,73,189
(b)	Financial assets	4	14,52,640	8,07,465	3,44,381
	(i) Trade receivables	5	13,15,763	8,46,903	6,18,303
	(ii) Cash and cash equivalents				
	<b>Total current assets</b>		<b>1,21,87,900</b>	<b>1,22,34,571</b>	<b>1,14,35,873</b>
			<b>1,21,87,900</b>	<b>1,22,34,571</b>	<b>1,14,35,873</b>
II	<b>EQUITY AND LIABILITIES</b>				
	<b>Equity</b>				
(a)	Equity share capital	6	1,17,81,963	14,89,988	7,30,988
(b)	Other equity	7	(33,68,268)	(45,44,184)	(11,70,792)
	<b>Total equity</b>		<b>84,13,695</b>	<b>(30,54,197)</b>	<b>(4,39,804)</b>
	<b>Liabilities</b>				
1	<b>Non-current liabilities</b>			-	-
2	<b>Current liabilities</b>			-	-
(a)	Financial liabilities	8	31,43,203	1,43,03,860	1,10,66,721
	(i) Trade payables	9	1,96,365	-	-
	(ii) Other financial liabilities				
(b)	Other current liabilities	10	4,34,637	9,84,908	8,08,956
	<b>Total current liabilities</b>		<b>37,74,205</b>	<b>1,52,88,768</b>	<b>1,18,75,677</b>
	<b>Total equity and liabilities</b>		<b>1,21,87,900</b>	<b>1,22,34,571</b>	<b>1,14,35,873</b>
	Company Overview, Basis of preparation and Significant Accounting Policies	1 to 2			
	Notes to the Financial Statements	3 to 17			

Date: 14/05/2018

Place: Pithampur

For Shakti Pumps Pty Ltd

Authorized Signatory

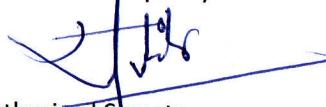


**SHAKTI PUMPS PTY LTD**  
**SYDNEY, AUSTRALIA**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2018**

(Amount in Rs.)

Particulars		Note No.	For the Year Ended 31-Mar-18	For the Year Ended 31-Mar-17
I	Revenue from Operations	11	39,77,674	62,19,256
II	Other Income	12	10,07,809	68,179
III	<b>Total Revenue (I+II)</b>		<b>49,85,483</b>	<b>62,87,435</b>
IV	<b>Expenses</b>			
	Cost of materials consumed	13	11,85,291	37,18,591
	Changes in inventories of finished goods, stock-in-trade and Employee benefits expense	14	11,60,706	(1,07,015)
	Finance costs	15	-	10,67,586
	Other expenses	16	12,335	11,643
	<b>Total Expenses (IV)</b>	17	<b>17,39,708</b>	<b>49,71,916</b>
			<b>40,98,041</b>	<b>96,62,721</b>
V	<b>Profit/(loss) before exceptional items and tax (IV-V)</b>		<b>8,87,442</b>	<b>(33,75,286)</b>
VI	Exceptional Items		-	-
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>		<b>8,87,442</b>	<b>(33,75,286)</b>
VIII	<b>Tax expense:</b>			
	Current tax		-	-
IX	<b>Profit/(loss) for the period (VII-VIII)</b>		<b>8,87,442</b>	<b>(33,75,286)</b>
X	<b>Other Comprehensive Income</b>			
(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			
	Foreign Currency Translation gain/(loss)		2,88,474	1,894
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	<b>Total Comprehensive Income for the year (X)</b>		<b>2,88,474</b>	<b>1,894</b>
	<b>Total Comprehensive Income /loss for the year (IX+X)</b>		<b>11,75,916</b>	<b>(33,73,392)</b>
XI	Paid-up equity share capital		1,17,81,963	14,89,988
XII	Earnings per equity share			
	(1) Basic		3.70	(112.51)
	(2) Diluted		3.70	(112.51)

For Shakti Pumps Pty Ltd



Authorized Signatory

Date: 14/05/2018

Place: Pithampur

**Shakti Pumps Pty Ltd**

Notes to the financial statements for the year ended March 31, 2018

<b>Current Assets</b>		(Amount in Rs.)		
<b>3</b>	<b>Inventories</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>	<b>01-Apr-16</b>

<b>Particulars</b>		<b>31-Mar-18</b>	<b>31-Mar-17</b>	<b>01-Apr-16</b>
(i)	Finished Goods	9419497	10580203	10473189
<b>Total</b>		<b>94,19,497</b>	<b>1,05,80,203</b>	<b>1,04,73,189</b>

<b>Current Assets</b>		(Amount in Rs.)		
<b>4</b>	<b>Trade receivables</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>	<b>01-Apr-16</b>
(i)	(Unsecured- considered good) Trade receivables	1452640	807465	344381
<b>Total</b>		<b>14,52,640</b>	<b>8,07,465</b>	<b>3,44,381</b>

<b>Current Assets</b>		(Amount in Rs.)		
<b>5</b>	<b>Cash and cash equivalents</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>	<b>01-Apr-16</b>
(i)	Cash on hand	-	-	-
(ii)	Balance with scheduled banks : In current accounts	1315763	846902	618303
<b>Total</b>		<b>13,15,763</b>	<b>8,46,902</b>	<b>6,18,303</b>

<b>Current Financial liabilities</b>		(Amount in Rs.)		
<b>8</b>	<b>Trade payables</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>	<b>01-Apr-16</b>
(i)	Creditors for Raw Material	3143203	14303860	11066721
<b>Total</b>		<b>31,43,203</b>	<b>1,43,03,860</b>	<b>1,10,66,721</b>

<b>Current Financial liabilities</b>		(Amount in Rs.)		
<b>9</b>	<b>Other financial liabilities</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>	<b>01-Apr-16</b>
(i)	Other Payables : Audit Fees Payable	1,96,365	-	-
<b>Total</b>		<b>1,96,365</b>	<b>-</b>	<b>-</b>

<b>Current liabilities</b>		(Amount in Rs.)		
<b>10</b>	<b>Other current liabilities</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>	<b>01-Apr-16</b>
(i)	Advance from customers	316792	261228	250158
(ii)	Statutory dues	117845	723680	558798
<b>Total</b>		<b>4,34,637</b>	<b>9,84,908</b>	<b>8,08,956</b>

## 6 Share Capital

Particulars	As at March 31, 2018			As at March 31, 2017			As at April 1, 2016		
	No. of Shares	Amount AUD	Amount INR	No. of Shares	Amount AUD	Amount INR	No. of Shares	Amount AUD	Amount INR
<b>Authorised :</b>									
Equity Shares of AUD 1 each	2,40,000	2,40,000	1,117,81,963	30,000	30,000	14,89,988	15,000	15,000	7,30,988
<b>Total</b>	<b>2,40,000</b>	<b>2,40,000</b>	<b>1,117,81,963</b>	<b>30,000</b>	<b>30,000</b>	<b>14,89,988</b>	<b>15,000</b>	<b>15,000</b>	<b>7,30,988</b>
 <b>Issued &amp; Subscribed:</b>									
Equity shares of AUD 1 each	2,40,000	2,40,000	1,117,81,963	30,000	30,000	14,89,988	15,000	15,000	7,30,988
Opening Balance	30,000	30,000	14,89,988	15,000	15,000	7,30,988	15,000	15,000	7,30,988
Add : Additional equity shares issued during the year	2,10,000	2,10,000	1,02,91,975	15,000	15,000	7,59,000	-	-	-
<b>Total</b>	<b>2,40,000</b>	<b>2,40,000</b>	<b>1,117,81,963</b>	<b>30,000</b>	<b>30,000</b>	<b>14,89,988</b>	<b>15,000</b>	<b>15,000</b>	<b>7,30,988</b>
 <b>Paid Up Capital :</b>									
Equity shares of AUD 1 each	2,40,000	2,40,000	1,117,81,963	30,000	30,000	14,89,988	15,000	15,000	7,30,988
Opening Balance	30,000	30,000	14,89,988	15,000	15,000	7,30,988	15,000	15,000	7,30,988
Add : Additional equity shares issued during the year	2,10,000	2,10,000	1,02,91,975	15,000	15,000	7,59,000	-	-	-
<b>Total</b>	<b>2,40,000</b>	<b>2,40,000</b>	<b>1,117,81,963</b>	<b>30,000</b>	<b>30,000</b>	<b>14,89,988</b>	<b>15,000</b>	<b>15,000</b>	<b>7,30,988</b>

### 6.1 Reconciliation of the no. of shares outstanding at the beginning and at the end of the year :

#### (i) Equity Shares :

Particulars	As At 31st March 2018			As At 31st March 2017			As At 1st April 2016		
	No. of Shares	Amount AUD	Amount INR	No. of Shares	Amount AUD	Amount INR	No. of Shares	Amount AUD	Amount INR
Balance as at the beginning of the year	30,000	30,000	14,89,988	15,000	15,000	7,30,988	15,000	15,000	7,30,988
Add: Additional equity shares issued during the year	2,10,000	2,10,000	1,02,91,975	15,000	15,000	7,59,000	-	-	-
Less: Equity shares forfeited/Bought back during the year	-	-	-	-	-	-	-	-	-
<b>Balance as at the end of the year</b>	<b>2,40,000</b>	<b>2,40,000</b>	<b>1,117,81,963</b>	<b>30,000</b>	<b>30,000</b>	<b>14,89,988</b>	<b>15,000</b>	<b>15,000</b>	<b>7,30,988</b>

### 6.2 The details of shareholders holding more than 5% Shares :

Name of the Shareholder	As At 31st March 2018			As At 31st March 2017			As At 1st April 2016		
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held	No. of Shares
Shakti Pumps (India) Limited	2,40,000	100%	30,000	100%	15,000	100%	15,000	100%	7,30,988

Shakti Pumps Pty Ltd  
 Notes to the financial statements for the year ended March 31, 2018

7	Other Equity Particulars	(Amount in INR)		
		Retained Earnings Surplus in P/L Statement	Foreign Fluctuation Reserve	Total
	<b>Balance as per previous GAAP as at 31st March 2016</b>	(11,70,792)	-	(11,70,792)
	<b>Balance as at 1st April 2016</b>	(11,70,792)	-	(11,70,792)
<b>Add/(Less):</b>				
	<b>Appropriations/Adjustments as per IND AS :</b>			
	Foreign currency translation reserve	-	1,894	1,894
	Profit for the year	(33,75,286)	-	(33,75,286)
	<b>Balance as at 31st March 2017</b>	(45,46,078)	1,894	(45,44,184)
<b>Add/(Less):</b>				
	<b>Appropriations/Adjustments as per IND AS :</b>			
	Foreign currency translation reserve	-	288474	2,88,474
	Profit for the year	8,87,442	-	8,87,442
	<b>Balance as at 31st March 2018</b>	(36,58,636)	2,90,368	(33,68,268)

**Shakti Pumps Pty Ltd**

Notes to the financial statements for the year ended March 31, 2018

**REVENUE FROM OPERATION**

**11 Sale of Products**

Particulars		31-Mar-18	31-Mar-17
(i)	Sales	3977674	6219256
	<b>TOTAL</b>	<b>39,77,674</b>	<b>62,19,256</b>

**12 Other Income**

Particulars		31-Mar-18	31-Mar-17
(i)	Others	1007809	68179
	<b>TOTAL</b>	<b>10,07,809</b>	<b>68,179</b>

**EXPENSES**

**13 Cost Of Material Consumed**

Particulars		31-Mar-18	31-Mar-17
Opening Stock of Raw Material		-	-
Add: Purchase		1185291	3718591
		<b>11,85,291</b>	<b>37,18,591</b>
Less: Closing Stock of Raw Material		-	-
<b>TOTAL</b>		<b>11,85,291</b>	<b>37,18,591</b>

**14 Changes in inventories of finished goods, stock-in-trade and work-in-progress**

STOCK IN PROCESS			
Particulars		31-Mar-18	31-Mar-17
<b>Inventories (at Close)</b>			
(i)	Finished Goods/Stock in Trade	9419497	10580203
<b>TOTAL</b>		<b>94,19,497</b>	<b>1,05,80,203</b>
<b>Inventories ( at Commencement )</b>			
(i)	Finished Goods/Stock in Trade	10580203	10473189
<b>TOTAL</b>		<b>1,05,80,203</b>	<b>1,04,73,189</b>
<b>CHANGE IN INVENTORIES</b>		<b>(11,60,706)</b>	<b>1,07,015</b>

**15 Employee Benefit Expenses**

Particulars		31-Mar-18	31-Mar-17
(i)	Salary & Wages	-	1067586
	<b>TOTAL</b>	<b>-</b>	<b>10,67,586</b>

**16 Finance Cost**

Particulars		31-Mar-18	31-Mar-17
(i)	Bank Charges	12335	11643
	<b>TOTAL</b>	<b>12,335</b>	<b>11,643</b>

**17 Other Expenses**

Particulars		31-Mar-18	31-Mar-17
<b>(a)</b>	<b>Manufacturing Expenses</b>		
(i)	Freight Charges	187168	757960
(ii)	Other Manufacturing Exp.	187913	336534
	<b>SUB TOTAL (a)</b>	<b>3,75,081</b>	<b>10,94,494</b>
<b>(b)</b>	<b>Administrative Expenses</b>		
(i)	Consultancy Charges	358920	375975
	<b>SUB TOTAL (b)</b>	<b>3,58,920</b>	<b>3,75,975</b>
<b>(c)</b>	<b>Selling &amp; Distribution Expenses</b>		
(i)	Travelling Expenses	-	467263
(ii)	Advertising Exp.	414752	1567581
(iii)	Frieght Charges outward	45717	342055
(iv)	Other Selling & Distribution Expenses	45492	331062
	<b>SUB TOTAL (c)</b>	<b>5,05,961</b>	<b>27,07,961</b>
<b>(d)</b>	<b>Other Expenses</b>		
(i)	Legal & Professional Exp.	305331	345001
(ii)	Payment to Auditors	194415	335725
(iii)	Custom Duty Expenses	-	-
(iv)	Miscellaneous Expenses	-	112760
	<b>SUB TOTAL (d)</b>	<b>4,99,746</b>	<b>7,93,486</b>
<b>GRAND TOTAL (a+b+c+d)</b>		<b>17,39,708</b>	<b>49,71,916</b>