


ELGI Rubber Company Limited, Kenya
Profit and Loss account
All amounts in Local Currency _ INR

| Particulars | Notes | Period ended 31 Mar 2021 (12 Months) | Period ended 31 Mar 2020 (12 Months) |
|--|-------|---|---|
| Continuing Operations | | | |
| A Income | | | |
| Revenue from operations | 27 | 8.10 | 17.94 |
| Other income | 28 | 0.48 | 0.17 |
| Total income | | 8.58 | 18.11 |
| B Expenses | | | |
| Cost of materials consumed | 29 | 0.59 | 4.94 |
| Purchase of stock in trade - Traded goods | 30 | - | - |
| Changes in inventories of finished goods | 31 | 3.09 | 7.47 |
| Employee Benefits Expense | 32 | 0.38 | 2.54 |
| Depreciation and amortisation expense | 33 | 0.11 | 0.23 |
| Other expenses | 34 | 4.51 | 14.93 |
| Excise Duty on Sales | 35 | - | - |
| Finance costs | 36 | - | - |
| Total expenses | | 8.68 | 30.11 |
| C Profit before exceptional items and tax | | -0.09 | -12.00 |
| Exceptional items | 37 | - | - |
| D Profit before tax from continuing operations | | -0.09 | -12.00 |
| Income tax expense | 38 | - | - |
| Current tax | | - | - |
| MAT Tax | | - | - |
| Deferred tax charge/ (credit) | | - | - |
| Profit for the year | | -0.09 | -12.00 |
| E Other comprehensive income | | | |
| Items that will not be reclassified to profit or loss | | - | - |
| Remeasurement of post employment benefit obligations | | - | - |
| Income tax relating to these items | | - | - |
| Other comprehensive income for the year, net of tax | | - | - |
| Total comprehensive income for the year | | -0.09 | -12.00 |

The accompanying notes form an integral part of the financial statements

For Garisenuru & Co.
Chartered Accountant
Firms' Registration No. 01280/2018

Subba Reddy G


Subba Reddy G
Proprietor
Membership No. 244907
Date: 7th June 2021
UDIN: 21244907AAAACL5952

ELGI Rubber Company Limited, Kenya
Notes to Financial Statements for the year ended Mar 31, 2021
All amounts in Local Currency _ INR

| | Period Ended 31 Mar 2021 (12 Months) | Period Ended 31 Mar 2020 (12 Months) |
|---|---|---|
| 5 Capital Work-in-progress | | |
| Capital work in progress | - | - |
| | <u>-</u> | <u>-</u> |
| 6 Non-current assets - Financial Assets: Investments | | |
| Trade - Unquoted at Cost | | |
| Investment in Subsidiaries | - | - |
| Less: Transfer to capital work in progress | - | - |
| Less: Provision for fall in value of investments | - | - |
| | <u>-</u> | <u>-</u> |
| Trade - Quoted at FVTPL | | |
| Investments in Equity Instruments | - | - |
| | <u>-</u> | <u>-</u> |
| Non Trade - Unquoted at FVTPL | | |
| Investment in mutual fund | - | - |
| | <u>-</u> | <u>-</u> |
| 7 Non-current assets - Financial Assets: Loans (Unsecured, considered good) | | |
| Loans to employees | - | - |
| Loans to Related parties | - | - |
| | <u>-</u> | <u>-</u> |
| 8 Other non-current financial asset (Unsecured, considered good) | | |
| Security Deposits | - | - |
| Unamortised finance cost | - | - |
| Rent & other advance | 0.00 | 0.38 |
| | <u>0.00</u> | <u>0.38</u> |
| 9 Non-current assets- Deferred tax asset (Net) | | |
| Expenses allowable for tax purposes when paid | - | - |
| Voluntary retirement scheme payment to be allowed | - | - |
| Allowance for expected credit losses | - | - |
| Differential Tax on Capital gains | - | - |
| Carried forward losses | - | - |
| On Property, plant, and equipment | - | - |
| | <u>-</u> | <u>-</u> |
| MAT Credit Entitlement | - | - |
| | <u>-</u> | <u>-</u> |



ELGI Rubber Company Limited, Kenya
Notes to Financial Statements for the year ended Mar 31, 2021
All amounts in Local Currency _ INR

| | Period Ended 31 Mar 2021 | Period Ended 31 Mar 2020 |
|--|-----------------------------|-----------------------------|
| 10 Other Non Current Assets (Unsecured, considered good) | | |
| Security deposits held in the form of fixed deposits | - | - |
| Margin money deposits | - | - |
| Capital advance | - | - |
| Advance income-tax | 2.43 | 1.41 |
| Disputed income tax Payments | - | - |
| Other disputed statutory payments/deposits | - | - |
| Statutory Payments | - | - |
| Advance recoverable in cash or in kind or for value to be received | - | - |
| | 2.43 | 1.41 |
| 11 Inventories | | |
| Raw Materials | - | 4.28 |
| Work-in-progress | - | (0.00) |
| Finished products | - | - |
| Stock-in-trade | - | - |
| Goods in Transit | - | - |
| Packing materials | - | - |
| Stores and spares | - | - |
| Scrap | - | - |
| | - | 4.28 |
| 12 Trade receivables | | |
| Outstanding for a period less than six months from the date they are due for payment | | |
| Unsecured, considered good | 7.24 | 8.10 |
| Unsecured, considered doubtful | - | - |
| Other debts | | |
| Unsecured, considered good | - | - |
| Unsecured, considered doubtful | - | - |
| | 7.24 | 8.10 |
| Less : Allowance for expected credit losses | - | - |
| | 7.24 | 8.10 |
| 13 Cash and cash equivalents | | |
| Cash on hand | 0.00 | 0.00 |
| Balances with banks | | |
| In current accounts | 2.73 | 0.81 |
| In demand deposits with original maturity of less than 3 r | - | - |
| Funds in transit | - | - |
| Demand deposits with a maturity of more than 3 months but less than 12 months | - | - |
| | 2.74 | 0.81 |
| 14 Other Bank Balances | | |
| In fixed deposits maturing within next 12 months | - | - |
| In margin money deposits | - | - |
| In earmarked accounts | - | - |
| Unpaid dividend account | - | - |
| | - | - |



ELGI Rubber Company Limited, Kenya
Notes to Financial Statements for the year ended Mar 31, 2021
All amounts in Local Currency _ INR

| | Period Ended 31 Mar 2021 | Period Ended 31 Mar 2020 |
|---|-----------------------------|-----------------------------|
| 15 Other Loans and Receivables (Unsecured, considered good) | | |
| Loans to employees | - | 0.76 |
| Due from subsidiary company | - | - |
| | <u>-</u> | <u>0.76</u> |
| 16 Other current financial assets (Unsecured, considered good) | | |
| Dividend receivable from related parties | - | - |
| | <u>-</u> | <u>-</u> |
| 17 Other current assets (Unsecured, considered good) | | |
| Income and claims receivable | - | - |
| Interest accrued on Deposits | - | - |
| Prepaid expenses | - | 0.02 |
| Balance with govt authorities: | - | - |
| Cenvat credit receivable | - | - |
| Vat credit receivable | - | - |
| Service tax credit receivable | - | - |
| Advance recoverable in cash or in kind or for value to be received | - | 0.01 |
| Advance payment of income tax | 1.31 | 1.41 |
| Due from related parties | - | - |
| Others | 0.67 | - |
| Deferred tax Assets (Net) | - | - |
| | <u>1.98</u> | <u>1.44</u> |
| 18 Capital | | |
| Subscribed and fully paid up share capital 23,999 Equity Shares of KES 100.00 each | 1.59 | 1.71 |
| | <u>1.59</u> | <u>1.71</u> |
| 18A Share application money pending allotment Share application money pending allotment | - | - |
| | <u>-</u> | <u>-</u> |
| 19 Other Equity | | |
| Capital Reserves | - | - |
| Securities Premium Account | 0.02 | 0.02 |
| Revaluation Reserve | - | - |
| General Reserve | 23.97 | 23.97 |
| Other Comprehensive Income | - | - |
| Foreign Currency Translation Reserve | 1.39 | 1.88 |
| Investment Reserve | - | - |
| Retained earnings | (15.74) | (15.64) |
| | <u>9.64</u> | <u>10.23</u> |



ELGI Rubber Company Limited, Kenya
Notes to Financial Statements for the year ended Mar 31, 2021
All amounts in Local Currency _ INR

| | Period Ended 31 Mar 2021 | Period Ended 31 Mar 2020 |
|--|-----------------------------|-----------------------------|
| a) Capital Reserve | | |
| Balance at the beginning and end of the year | - | - |
| b) Securities Premium Account | | |
| Balance at the beginning and end of the year | 0.02 | 0.02 |
| c) Revaluation Reserve | | |
| Balance at the beginning of the year | - | - |
| Additions/ (deductions) during the year | - | - |
| Balance at the end of the year | - | - |
| d) General Reserve | | |
| Balance at the beginning of the year | 23.97 | 23.97 |
| Additions/ (deductions) during the year | - | - |
| Balance at the end of the year | 23.97 | 23.97 |
| e) Other comprehensive income | | |
| Balance at the beginning of the year | - | - |
| Additions during the year | - | - |
| Deductions/Adjustments during the year | - | - |
| Balance at the end of the year | - | - |
| f) Foreign Currency Translation Reserve | | |
| Balance at the beginning of the year | 1.88 | 0.83 |
| Additions/ (deductions) during the year | (0.49) | 1.05 |
| Balance at the end of the year | 1.39 | 1.88 |
| g) Investment Reserve | | |
| Balance at the beginning of the year | - | - |
| Additions/ (deductions) during the year | - | - |
| Balance at the end of the year | - | - |
| h) Retained earnings | | |
| Balance at the beginning of the year | (15.64) | (3.64) |
| Net profit for the period | (0.09) | (12.00) |
| Transfer from Other Comprehensive Income | - | - |
| Dividends Paid | - | - |
| Taxes on Dividends Paid | - | - |
| Ind AS adjustments | - | - |
| Balance at the end of the year | (15.74) | (15.64) |
| 20 Long Term Borrowings | | |
| Term Loans (Secured) | | |
| From Banks | - | - |
| Less : Current maturities due within 1 year | - | - |
| | - | - |
| | - | - |



ELGI Rubber Company Limited, Kenya
Notes to Financial Statements for the year ended Mar 31, 2021
All amounts in Local Currency _ INR

| | Period Ended 31 Mar 2021 | Period Ended 31 Mar 2020 |
|---|-----------------------------|-----------------------------|
| 21 Provisions (Non -current) | | |
| Provision for excise disputes | - | - |
| Total | <u>-</u> | <u>-</u> |
| 22 Deferred tax liabilities (Net) | | |
| Deferred tax liabilities (Net) | - | - |
| Total | <u>-</u> | <u>-</u> |
| 23 Current liabilities - Financial Liabilities: Borrowings | | |
| a) Secured | | |
| Loans repayable on Demand | | |
| From banks | | |
| Cash credit facility | - | - |
| Working capital demand loan | - | - |
| Packing credit facility in foreign currency | - | - |
| Buyers credit facility in foreign currency | - | - |
| Loan against fixed deposits | - | - |
| Overdraft against Fixed Deposit | - | - |
| b) Unsecured | | |
| From banks | - | - |
| Loans from related parties | - | - |
| Total | <u>-</u> | <u>-</u> |
| 24 Trade payables | | |
| Trade payables | 1.48 | 5.68 |
| Total | <u>1.48</u> | <u>5.68</u> |
| 26 Other current liabilities | | |
| Current maturities of long-term debt | - | - |
| Interest accrued but not due on secured loans | - | - |
| Interest accrued but not due on Unsecured loans | - | - |
| Unclaimed dividends | - | - |
| Unpaid Dividend | - | - |
| Statutory Dues Payable | 0.26 | (0.02) |
| Employee benefits payable | 0.02 | 0.02 |
| Employee recoveries payable | 0.00 | 0.00 |
| Other Payable to related party | - | - |
| Other payables | 1.35 | 0.16 |
| Payable on purchase of fixed assets | - | - |
| Advance and deposits from customers etc., | 0.10 | - |
| Total | <u>1.72</u> | <u>0.17</u> |
| 26 Provisions (Current) | | |
| Provision for proposed equity dividend | - | - |
| Provision for tax on proposed equity dividend | - | - |
| Provision for compensated absence | - | - |
| Provision for Income Tax(Net) | - | - |
| Provision - others | - | - |
| Total | <u>-</u> | <u>-</u> |



ELGI Rubber Company Limited, Kenya
Notes to Financial Statements for the year ended Mar 31, 2021
All amounts in Local Currency - INR

| | Period Ended 31 Mar 2021 | Period Ended 31 Mar 2020 |
|--|-----------------------------|-----------------------------|
| 27 Revenue from Operations | | |
| Sale of Products | 8.10 | 17.94 |
| Sale of Service | - | - |
| Other Operating Revenue - Scrap Sales | - | - |
| | <u>8.10</u> | <u>17.94</u> |
| Sale of products comprise of | | |
| Finished goods | - | - |
| Traded goods | 8.10 | 17.94 |
| | <u>8.10</u> | <u>17.94</u> |
| 28 Other income | | |
| Interest Income | - | - |
| Other non operating income | 0.48 | 0.17 |
| | <u>0.48</u> | <u>0.17</u> |
| 27(a) Interest Income | | |
| Interest from Banks | - | - |
| Interest from subsidiary companies | - | - |
| Other interest receipts | - | - |
| | <u>-</u> | <u>-</u> |
| 27(b) Other Non - Operating Income | | |
| Dividend Income from | | |
| Subsidiary Companies | - | - |
| Others | - | - |
| Profit on sale of fixed assets (net) | - | 0.26 |
| Rent received | - | - |
| Net gain on foreign currency transactions and translations | -0.47 | -0.09 |
| Claims received from Insurance Company | - | - |
| Duty drawback/Rebate of excise duty | - | - |
| Increase in fair valuation of equity instruments | - | - |
| Provisions no longer required written back | - | - |
| Miscellaneous income | 0.95 | - |
| | <u>0.48</u> | <u>0.17</u> |
| 29 Cost of materials consumed | | |
| Raw material Consumed | 0.59 | 4.95 |
| Opening inventory | - | - |
| Add: Purchase | - | - |
| Less: Inventory at the end of the period | - | - |
| | <u>0.59</u> | <u>4.94</u> |
| Packing material Consumed | | |
| Opening inventory | - | - |
| Add: Purchase | - | - |
| Less: Inventory at the end of the period | - | - |
| | <u>-</u> | <u>-</u> |
| 30 Purchase of stock in trade - Traded goods | | |
| Purchase of stock in trade | - | - |
| | <u>-</u> | <u>-</u> |



ELGI Rubber Company Limited, Kenya
Notes to Financial Statements for the year ended Mar 31, 2021
All amounts in Local Currency _ INR

| Changes in inventories of work-in-progress, stock in trade and finished goods | | |
|---|-------------|--------------|
| Opening Stock | | |
| Stock in Trade | 3.09 | 10.56 |
| Scrap | | |
| | 3.09 | 10.56 |
| Closing Balance | | |
| Stock in trade | - | 3.09 |
| Scarp | | |
| | - | 3.09 |
| Total Changes in Work in Progress and finished goods | 3.09 | 7.47 |
| Stock of traded goods comprise of | | |
| Curing Bags | | - |
| Other Traded goods | | - |
| | - | - |
| 32 Employee benefits expense | | |
| Salaries, wages and bonus | 0.36 | 1.60 |
| Managerial remuneration | - | - |
| Contribution to provident and other funds | 0.00 | 0.01 |
| Gratuity paid (net of reversals) | 0.01 | 0.05 |
| Staff welfare expenses | 0.01 | 0.87 |
| | 0.38 | 2.54 |
| 33 Depreciation and amortisation expense | | |
| Depreciation of property, plant and equipment | 0.09 | 0.21 |
| Amortisation on intangible assets | 0.02 | 0.02 |
| | 0.11 | 0.23 |
| 34 Other expenses | | |
| Consumption of stores and spare parts | 0.01 | 0.00 |
| Packing Materials consumed | 0.00 | 0.00 |
| Excise duty | - | - |
| Power and fuel | 0.00 | 0.29 |
| Rent | 2.29 | 2.47 |
| Labour charges | - | - |
| Repairs and Maintenance – Plant and machinery | 0.17 | 0.01 |
| Repairs and Maintenance – Building | 0.90 | 0.04 |
| Repairs and Maintenance – Others | 0.00 | 0.09 |
| Insurance | 0.10 | 0.31 |
| Rates and taxes | 0.01 | 0.02 |
| Exchange fluctuation expenses (Net) | -0.38 | 1.05 |
| Travelling and conveyance | 0.09 | 0.59 |
| Directors' sitting fees | - | - |
| Auditors' Remuneration (see note below) | 0.24 | 0.27 |
| Professional fees | 0.07 | 0.12 |
| Sales commission | - | - |
| Advertisement and other selling expenses | - | - |
| Carriage Inward | - | 0.44 |
| Freight charges | 0.67 | 0.03 |
| Bad Debts | - | - |
| Allowance for expected credit losses | - | 5.00 |
| Loss on account of discarded stock | - | 3.73 |
| Loss on sale/redemption of investment | - | - |
| Miscellaneous expenses | 0.34 | 0.92 |
| | 4.50 | 15.41 |



ELGI Rubber Company Limited, Kenya
Notes to Financial Statements for the year ended Mar 31, 2021
All amounts in Local Currency INR

| | | |
|---|-------------|--------------|
| Auditors' Remuneration | | |
| Audit fees | 0.24 | 0.27 |
| Tax audit fees | - | - |
| Other services | - | - |
| Reimbursement of expenses | - | - |
| | <u>0.24</u> | <u>0.27</u> |
| 35 Excise Duty on Sales | | |
| Excise Duty on Sales | - | - |
| | <u>-</u> | <u>-</u> |
| 36 Finance Cost | | |
| Interest on Borrowings | | |
| On borrowings from banks | - | - |
| Interest paid to related party | - | - |
| Others | 0.01 | 0.03 |
| Financial charges on borrowings | - | - |
| | <u>0.01</u> | <u>0.03</u> |
| 37 Exceptional items | | |
| Exceptional items | - | - |
| | <u>-</u> | <u>-</u> |
| Total | | |
| | <u>-</u> | <u>-</u> |
| 38 Income tax expense | | |
| (a) Income tax expense | | |
| Current tax | | |
| Current tax on profits for the year | - | - |
| Tax for earlier years based on assessment | - | - |
| Total current tax expense | <u>-</u> | <u>-</u> |
| Deferred tax | | |
| Deferred tax adjustments | - | -0.51 |
| Total deferred tax expense/(benefit) | <u>-</u> | <u>-0.51</u> |
| Income tax expense | <u>-</u> | <u>-0.51</u> |

