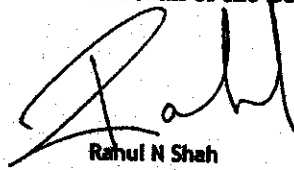


Nitin Global PTE Ltd.
Balance Sheet as at 31.03.17

	Note	As at 31.03.17 \$	As at 31.03.17 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
Share capital	1	100,000	4,761,000
Reserves and surplus	2	1,283,376	84,817,308
		<u>1,383,376</u>	<u>89,578,308</u>
2 Current liabilities			
Short-term borrowings	3	7,359,285	477,165,748
Other current liabilities-Interest accrued but not due due		52,363	3,512,980
Short term provisions	4	8,214	532,534
		<u>7,419,862</u>	<u>481,211,312</u>
Total		<u><u>8,803,238</u></u>	<u><u>570,789,619</u></u>
B ASSETS			
1 Current assets			
Inventories	5	6,169,259	400,006,146
Current investments	6	25,240	1,636,504
Trade receivables	7	2,504,179	162,367,436
Cash and bank balances	8	104,560	6,779,533
		<u>8,803,238</u>	<u>570,789,620</u>
Total		<u><u>8,803,238</u></u>	<u><u>570,789,620</u></u>

For and on behalf of the Board of Directors

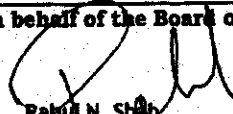


Rahul N Shah
May 22, 2017

Nitin Global PTE Ltd.
Statement of Profit and Loss for the year ended 31.03.17

	Note	2016-17 \$	2016-17 ₹
Revenue			
Revenue from operations-Sale of traded goods		4,736,995	317,803,119
Other income			
Interest		1,477	99,077
Dividend		5,969	400,467
Exchange difference		-	563,216
Total Revenue		4,744,441	318,865,878
Expenses			
Purchase of traded goods		10,617,799	698,456,898
Changes in inventories of stock in trade	9	(6,169,259)	(400,006,146)
Finance costs	10	238,087	15,973,145
Other expenses	11	45,800	3,072,671
Total Expenses		4,732,426	317,496,568
Profit before tax		12,015	1,369,310
Tax expenses:			
- Current tax		3,850	258,295
Profit after tax		8,165	1,111,015

For and on behalf of the Board of Directors


Ravi N. Shah
May 22, 2017

1 Share capital:

Authorised/issued, subscribed and fully paid up:

Particulars	As at 31.03.17		As at 31.03.17	
	Number	\$	Number	₹
Issued, subscribed and fully paid up:				
Equity shares	100,000	100,000	100,000	4,761,000
Total	100,000	100,000	100,000	4,761,000

Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year's is set out below:

Particulars	As at 31.03.17		As at 31.03.17	
	Number	\$	Number	₹
Outstanding at the beginning of the year	100,000	100,000	100,000	4,761,000
Outstanding at the end of the year	100,000	100,000	100,000	4,761,000

Shareholders holding more than 5% of the paid up equity capital of the Company:

Particulars	As at 31.03.17		As at 31.03.17	
	No. of shares	% of holding	No. of shares	% of holding
Name of the shareholder				
Holding Company				
Nitin Fire Protection Industries Limited	100,000	100	100,000	100
Total	100,000	100	100,000	100

2 Reserves and Surplus:

Particulars	As at 31.03.17	As at 31.03.17
	\$	₹
Surplus in Statement of Profit and Loss		
Balance, beginning of the year	1,275,211	83,706,292
Add: Profit for the year	8,165	1,111,015
Total	1,283,376	84,817,308

Rahul

3 Short term borrowings:		
Particulars	As at 31.03.17 \$	As at 31.03.17 ₹
Unsecured		
From holding company	856,921	55,561,544
From a bank	6,502,364	421,604,204
Total	7,359,285	477,165,748

4 Short term provisions:		
Particulars	As at 31.03.17 \$	As at 31.03.17 ₹
Provision- Others		
For income tax	8,214	532,584
Total	8,214	532,584

5 Inventories		
Particulars	As at 31.03.17 \$	As at 31.03.17 ₹
Stock in trade	6,169,259	400,006,146
	6,169,259	400,006,146

6 Current investments		
Particulars	As at 31.03.17 \$	As at 31.03.17 ₹
Equities		
9,000 (P.Y.9,000) nos. Singapore Telecommunications Limited	25,240	1,636,504
	25,240	1,636,504

7 Trade receivables:		
Particulars	As at 31.03.17 \$	As at 31.03.17 ₹
Over six months		
-Considered good	375,627	73,065,346
Others -considered good	2,128,552	89,302,090
Total	2,504,179	162,367,436

8 Cash and bank balances:		
Particulars	As at 31.03.17 \$	As at 31.03.17 ₹
Balance with banks		
-Current accounts	1,113	72,167
-Fixed deposits	103,447	6,707,366
Total	104,560	6,779,533

Shah

9 Changes in inventory of stock in trade:

Particulars	2016-17	2016-17
	\$	₹
Closing inventory	6,169,259	400,006,146
Opening inventory	-	-
	<u>6,169,259</u>	<u>400,006,146</u>

10 Finance costs:

Particulars

Interest

Othe borrowing costs

Total

	2016-17	2016-17
	\$	₹
Interest	150,677	10,108,841
Othe borrowing costs	87,410	5,864,304
Total	<u>238,087</u>	<u>15,973,145</u>

11 Other expenses:

Particulars

Miascellaneous expenses

Legal fees

Loss on sale of securities

Exchange loss

Payments to auditors

Distribution expenses (net)

Total

	2016-17	2016-17
	\$	₹
Miascellaneous expenses	2,254	151,220
Legal fees	7,550	506,526
Loss on sale of securities	21,274	1,427,239
Exchange loss	7,094	475,951
Payments to auditors	1,925	129,147
Distribution expenses (net)	5,703	382,588
Total	<u>45,800</u>	<u>3,072,671</u>

Rahh