

Garware Technical Fibres Chile SPA

BALANCE SHEET AS AT MARCH 31, 2021

		(Rs. Lakhs)	
Particulars		Note No.	As at March 31, 2021
A	ASSETS		
(1)	Non-current assets		
(a)	Property, Plant and Equipment	1	16.75
	Total Non-Current Assets		16.75
(2)	Current Assets		
(a)	Inventories	2	534.47
(b)	Financial Assets		
	(i) Trade Receivables	3	3,574.58
	(ii) Cash and Cash Equivalents	4	3.25
(c)	Other Current Tax Asset	5	25.07
(d)	Other Current Assets	5	21.38
	Total Current Assets		4,158.75
	TOTAL - ASSETS		4,175.50
B	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share Capital	6	73.57
(b)	Other Equity	7	137.21
	Total Equity		210.77
(2)	Current Liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	8	489.76
	(ii) Trade Payables	9	36.39
(b)	Other Current Liabilities	10	901.32
(c)	Current Tax Liabilities (net)	11	50.78
	Total Current Liabilities		3,964.73
	TOTAL - EQUITY AND LIABILITIES		4,175.50

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-17

For and on behalf of the Board

Sd/-

P. M. CHANDRACHUD

Director

Date: 26 May 2021

Garware Technical Fibres Chile SPA**PROFIT AND LOSS FOR THE PERIOD ENDED AT MARCH 31, 2021****(Rs. Lakhs)**

Particulars	Note No.	For the year ended March 31, 2021
1 INCOME		
Revenue from Operations	12	3,921.66
Total Income		3,921.66
2 EXPENSES		
Cost of Trade Goods	13	4,029.44
Changes in inventories of finished goods, stock-in-trade and work-in-progress	14	(534.47)
Employee Benefits Expenses	15	54.13
Finance Cost	16	9.78
Depreciation and Amortisation Expenses	1	0.58
Other expenses	17	174.46
i) Stores and Spares Consumed		
i) Processing and Testing Charges		
ii) Others		
Total Expenses		3,734
Profit Before Tax		187.74
Tax Expenses		
1. Current Tax @ 27%		50.83
TOTAL TAX EXPENSE		50.83
Profit for the year		136.91
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-17		

For and on behalf of the Board

Sd/-

P. M. CHANDRACHUD

Director

Date: 26 May 2021

Garware Technical Fibres Chile SPA

CASH FLOW AS AT MARCH 31, 2021

(Rs. in Lakhs)

Particulars	For the period ended Mar2021
I. CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit Before Tax	187.74
Working Capital Adjustments	
(Increase) / Decrease in Inventories	(534.47)
(Increase) / Decrease in Trade & Other Receivable and Other Assets	(3,595.96)
Increase / (Decrease) in Trade and Other Payables	3,475.27
Cash generated from Operations	(655.17)
Direct Taxes paid	(75.90)
Net cash provided by Operating Activities	(543.32)
II. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Property, Plant & Equipment and Intangible Assets	(16.75)
(Increase)/ Decrease of Investments	73.57
Net cash provided by / (used in) Investing Activities	56.81
III. CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from Short-term / Long-term Borrowings	489.76
Net cash from Financing Activities	489.76
Net Increase/ (Decrease) in Cash & Cash Equivalents (I+II+III)	3.25
Cash & Cash Equivalents at the beginning of the year	-
Cash & Cash Equivalents at year end	3.25

For and on behalf of the Board

Sd/-

P. M. CHANDRACHUD

Director

Date: 26 May 2021

Garware Technical Fibres Chile SPA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(Rs. in Lakhs)

1 Property, Plant and Equipment

Particulars	Office Equipments	Total	Capital Work-in-progress
Gross Block (at cost or deemed cost)			
As at 1st April 2018	-	-	-
Additions	-	-	-
Disposals	-	-	-
As at 31st March 2019	-	-	-
Accumulated Cost at April 1, 2019	-	-	-
Additions	17.33	17.33	-
Disposals	-	-	-
As at 31st March 2020	17.33	17.33	-

Depreciation and Impairment

As at 1st April 2018	-	-	-
Charge for the year	-	-	-
Disposals	-	-	-
As at 31st March 2019	-	-	-
Charge for the year	0.58	0.58	-
Disposals	-	-	-
As at 31st March 2020	0.58	0.58	-
Net Block			
As at 31st March 2020	16.75	16.75	-
As at 31st March 2019	-	-	-

Garware Technical Fibres Chile SPA

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR
ENDED MARCH 31, 2021**

(Rs. Lakhs)

2 INVENTORIES - CURRENT ASSET

	As at March 31, 2021
Finished Goods (Including Goods-in-Transit)	534.47
Total	534.47

Garware Technical Fibres Chile SPA
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR
ENDED MARCH 31, 2021

(Rs. Lakhs)

As at
March 31,
2021

3 TRADE RECEIVABLES

Measured at amortised cost

Unsecured, Considered Good 3,574.58

Unsecured, Considered Doubtful -

3,574.58

Less: Allowance for Doubtful Debts -

Total 3,574.58

4 (A) CASH AND BANK BALANCES

Cash on hand -

Balances with banks 3.25

a) In Current Accounts -

Total Cash and Cash Equivalent 3.25

Garware Technical Fibres Chile SPA

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

	<u>(Rs. Lakhs)</u>
	<u>As at</u>
	<u>March 31, 2021</u>
5 OTHER CURRENT ASSET	
Trade Advances	21.10
Others	0.28
	<u>21.38</u>
Other Current Tax Asset (Net)	25.07
	<u>46.45</u>

Garware Technical Fibres Chile SPA**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2021****EQUITY AND LIABILITIES****(Rs. Lakhs)**

			As at March 31, 2021	
6	EQUITY SHARE CAPITAL	No of Shares	Amount	
	(a) Authorised Share Capital	30,000	74	
		30,000	74	
	(b) Issued, Subscribed and Fully Paid up	5,000	74	
		5,000	74	
a) Reconciliation of Number of Shares				
			As at March 31, 2021	
			No of Shares	Amount
Equity Shares				
	Opening Balance	-	-	
	Changes during the year	5,000	74	
	Closing Balance	5,000	74	

Garware Technical Fibres Chile SPA

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2021**

	(Rs. Lakhs)
	As at March 31, 2021
7 OTHER EQUITY	
RETAINED EARNINGS	136.91
Foreign Currency Monetary Translation Difference Account	0.30
Grand Total	<u><u>137.21</u></u>

Garware Technical Fibres Chile SPA**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2021****(Rs. Lakhs)****As at
March 31, 2021****FINANCIAL LIABILITIES****8 BORROWINGW-CURRENTS**

Secured (at amortised cost)

- From banks

Working Capital Facilities

489.76

Total**489.76****As at
March 31, 2021****9 TRADE PAYABLE-CURRENT**

Measured at amortised cost

Outstanding dues of Micro Enterprises & Small Enterprises

Outstanding dues of creditors other than Micro

Enterprises & Small Enterprises

36.39

Holding Company

2,486.48

Total**2,522.87**

Garware Technical Fibres Chile SPA

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

		(Rs. Lakhs)
		As at March 31, 2021
10	OTHER CURRENT LIABILITY	
	Advance received from Customers	783.95
	Statutory dues and other liabilities	117.37
		<u>901.32</u>
		As at March 31, 2021
11	CURRENT TAX LIABILITY (NET)	
	Taxation	50.78
	Total	<u>50.78</u>

Garware Technical Fibres Chile SPA

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2021.

	(Rs. Lakhs)
	For the year ended March 31, 2021
12 REVENUE	
Sale of Products and Services	
Manufactured Goods	3,921.66
Total	<u>3,921.66</u>
	For the year ended March 31, 2021
Domestic	3,921.66
Export	-
Revenue from operations	<u>3,921.66</u>
Reconciliation of Revenue from operations with contract price	
	For the year ended March 31, 2021
Contract Price	3,921.66
Less:- Discounts and Incentives	-
Total Revenue from operation	<u>3,921.66</u>
13 COST OF MATERIAL CONSUMED	
Opening Stock at the beginning of the year	-
Add : Purchases	3,494.46
Less : Closing Stock at the end of the year	(534.98)
Total	<u>4,029.44</u>

Garware Technical Fibres Chile SPANOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED
MARCH 31, 2021

(Rs. Lakhs)

For the year
ended March 31,
2021**14 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-
IN-PROGRESS AND TRADED GOODS****(a) Opening Stock at the beginning of the year**

Work-in-Progress	-
Finished Goods	-
Traded Goods	-

(b) Closing Stock at the end of the year

Work-in-Progress	-
Finished Goods	534.47
Traded Goods	-

Net Total(534.47)**15 EMPLOYEE BENEFIT EXPENSES**

Salaries, Wages and Bonus	54.13
Total	<u><u>54.13</u></u>

Garware Technical Fibres Chile SPA**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR
ENDED MARCH 31, 2021**

	(Rs. Lakhs)
	For the year ended March 31, 2021
16 FINANCE COST	
Interest expenses on borrowings	3.98
Bank charges	5.80
Total	9.78

	For the year ended March 31, 2021
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17 OTHER EXPENSES**Administrative, Selling and General Expenses**

Advertisement & Sales Promotion expenses	6.65
Rent	2.08
Rates, Taxes and Octroi	0.32
Insurance	13.24
Transport and Forwarding Charges	6.19
Repairs and Maintenance	
Travelling Expenses	0.25
Discount and Commission on sales	18.38
Legal and Professional Charges	109.59
Establishment and other miscellaneous expenses	8.32
Exchange (Gain) / Loss (net)	9.44
Total	174.46