

SUDARSHAN EUROPE B.V. (a company incorporated in Netherlands)

BALANCE SHEET AS AT 31ST MARCH 2020

(Amount in EUR unless otherwise stated)

	Schedule No.	31-03-2020 Eur	31-03-2019 Eur
I. SOURCES OF FUNDS :			
(1) Shareholders' Funds			
(a) Share Capital	1	2,810,000	2,810,000
(b) Reserves and Surplus		2,164,562	1,930,918
		4,974,562	4,740,918
(2) Loan Funds			
(a) Unsecured Loans	2	5,034,712	5,518,853
		5,034,712	5,518,853
	Total :	10,009,274	10,259,771
II. APPLICATION OF FUNDS :			
(1) Fixed Assets			
Gross Block	3	152,720	80,390
Less : Depreciation		35,609	6,712
Net Block		117,111	73,678
(2) Investments			
	4	3,149,044	2,968,346
(3) Current Assets, Loans and Advances			
(a) Inventories	5	5,047,212	5,725,663
(b) Sundry Debtors		7,091,164	6,085,234
(c) Cash and Bank Balances		71,991	7,106
(d) Other Current Assets		94,613	123,789
(e) Loans and Advances		37,025	-
		12,342,005	11,941,792
Less : Current Liabilities	6	5,598,886	4,724,045
		5,598,886	4,724,045
Net Current Assets		6,743,119	7,217,747
	Total :	10,009,274	10,259,771

SUDARSHAN EUROPE B.V. (a company incorporated in Netherlands)
PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING ON 31ST MARCH 2020

(Amount in EUR unless otherwise stated)

	Schedule	31-03-2020 Eur	31-03-2019 Eur
INCOME :	7		
Income from Operations		30,015,964	27,665,749
Other Income		32,274	74,447
		30,048,238	27,740,196
EXPENDITURE :			
Cost of Goods Traded	8	25,991,345	24,229,757
Administrative and Selling Expenses	9	3,059,180	2,516,899
Finance Cost	10	103,270	99,674
Depreciation		28,897	2,863
		29,182,692	26,849,193
Net Gain/(Loss) for the period (Before Tax)		865,546	891,003
Less : Tax Provision		210,402	227,723
Less: Interiem Dividend		421,500	
Profit after tax and Dividend for the period		233,644	663,280
Profit for the period carried to Balance Sheet		233,644	663,280

SUDARSHAN EUROPE B.V.**SCHEDULES FORMING PART OF THE BALANCE SHEET****31-03-2020 31-03-2019****Eur****Eur****SCHEDULE - 1 : SHARE CAPITAL****AUTHORISED :**

60,000 Equity Shares of EUR 100 each	<u>6,000,000</u>	<u>6,000,000</u>
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ISSUED :

28,100 Equity Shares of EUR 100 each (Previous Year 28,100)	<u>2,810,000</u>	<u>2,810,000</u>
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SUBSCRIBED AND PAID UP :

28,100 (Previous Year 28,100) Equity Shares of EUR 100 each fully paid up held by holding company Sudarshan Chemical Industries Limited	2,810,000	2,810,000
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TOTAL	<u>2,810,000</u>	<u>2,810,000</u>
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SUDARSHAN EUROPE B.V.**SCHEDULES FORMING PART OF THE BALANCE SHEET**

	31-03-2020	31-03-2019
	Eur	Eur
SCHEDULE - 2 : RESERVES AND SURPLUS		
As per last Balance Sheet	1,930,918	1,267,638
	<u>1,930,918</u>	<u>1,267,638</u>
SURPLUS IN PROFIT AND LOSS ACCOUNT	233,644	663,280
TOTAL ..	<u>2,164,562</u>	<u>1,930,918</u>

SUDARSHAN EUROPE B.V.
SCHEDULES FORMING PART OF THE BALANCE SHEET

31-03-2020

31-03-2019

Eur

Eur

SCHEDULE - 2 : UNSECURED LOANS

HSBC Bank

5,034,712

5,518,853

Sudarshan Chemical Industries Ltd. (Holding Company)

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-

5,034,712

5,518,853

SUDARSHAN EUROPE B.V.
SCHEDULES FORMING PART OF THE BALANCE SHEET
SCHEDULE - 3 : FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	NET BLOCK
	BALANCE AS ON 01-04-2019 Eur	ADDITIONS Eur	DEDUCTIONS Eur	BALANCE AS ON ##### Eur	BALANCE AS ON 31-03-2020 Eur	FOR THE PERIOD Eur	DEDUCTIONS Eur	BALANCE AS ON 31-03-2020 Eur	BALANCE AS ON 31-03-2020 Eur	BALANCE AS ON 31-03-2020 Eur
DATA PROCESSING EQUIPMENTS	80,391	72,328.65	-	152,720	6,712	28,897.18	-	35,609		
TOTAL	80,391	72,329	-	152,720	6,712	28,897	-	35,609	117,111	-

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SCHEDULES FORMING PART OF THE BALANCE SHEET
SCHEDULE - 3 : FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	NET BLOCK
	BALANCE AS ON 01-04-2019 Eur	ADDITIONS Eur	DEDUCTIONS Eur	BALANCE AS ON ##### Eur	BALANCE AS ON 31-03-2019 Eur	FOR THE PERIOD Eur	DEDUCTIONS Eur	BALANCE AS ON 31-03-2019 Eur	BALANCE AS ON 31-03-2019 Eur	BALANCE AS ON 31-03-2019 Eur
DATA PROCESSING EQUIPMENTS	3,792	76,598.74	-	80,390	3,848	2,863	-	6,712		
TOTAL	3,792	76,599	-	80,390	3,848	2,863	-	6,712	73,678	-

SUDARSHAN EUROPE B.V.**SCHEDULES FORMING PART OF THE BALANCE SHEET**

	31-03-2020	31-03-2019
	Eur	Eur
SCHEDULE - 4 : INVESTMENTS		
Investment in Subsidiary :		
50,005 Equity Shares of USD 0.01 each	3,148,905	2,968,207
USD 158	139	139
TOTAL ..	3,149,044	2,968,346

SUDARSHAN EUROPE B.V.

SCHEDULES FORMING PART OF THE BALANCE SHEET

31-03-2020 31-03-2019

Eur Eur

SCHEDULE - 5 : CURRENT ASSETS, LOANS AND ADVANCES

CURRENT ASSETS :

Inventories

Stock-in-Trade	5,047,212	5,725,663
	<u>5,047,212</u>	<u>5,725,663</u>

Sundry Debtors - (Unsecured, considered good unless stated otherwise)

Debtors	7,205,622	6,184,158
Provision for Bad and Doubtful Debt	114,458	98,924
	<u>7,091,164</u>	<u>6,085,234</u>

Cash and Bank Balances :

Balances with Banks :

In Deposit Account	-	-
In Current Account	71,991	7,106
	<u>71,991</u>	<u>7,106</u>

Other Current Assets :

Outstanding Income	-	-
Prepaid Expenses	83,065	110,205
Deposit with tax authorities	-	1,764
Deposit with others	11,548	15,348
Advance to Vendor	-	-
	<u>94,613</u>	<u>123,789</u>

7,257,768 6,216,129

LOANS AND ADVANCES :

UNSECURED LOAN TO Sudarshan North America	37,025	-
UNSECURED LOAN TO Sudarshan Mexico	-	-
	<u>37,025</u>	<u>-</u>

TOTAL .. 7,294,793 6,216,129

31-03-2020 31-03-2019

Eur Eur

SCHEDULE - 6 : CURRENT LIABILITIES AND PROVISIONS

CURRENT LIABILITIES :

Sundry Creditors	4,919,583	4,172,606
Other Liabilities	745,546	615,914
Interest Payable	7,129	7,381
Advance from Customer	0	0

Income tax Provision	884,081	673,679
Less : Taxes paid	957,453	745,535
TOTAL ..	<u>-73,372</u>	<u>-71,856</u>

TOTAL .. 5,598,886 4,724,045

SUDARSHAN EUROPE B.V.**SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT**

31-03-2020	31-03-2019
Eur	Eur

SCHEDULE - 7 : INCOME FROM OPERATIONS AND OTHER INCOME**INCOME FROM OPERATIONS**

Sales :

Gross Sales	30,015,964	27,665,749
	30,015,964	27,665,749

OTHER INCOME

Interest received	-	5,202
Foreign Exchange difference	-	20,834
Interest on Bank Deposits	-	-
Misc Income	32,274	48,411
Provision no more required	-	-
	32,274	74,447

TOTAL ..	30,048,238	27,740,196
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SUDARSHAN EUROPE B.V.**SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT****31-03-2020****31-03-2019****Eur****Eur****SCHEDULE - 8 : COST OF GOODS TRADED**

Opening Stock	5,725,663	5,260,470
<i>Add</i> : Purchases	25,312,894	24,694,950
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	31,038,557	29,955,420
<i>Less</i> : Closing Stock	5,047,212	5,725,663
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Cost of Goods Traded :	25,991,345	24,229,757
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SUDARSHAN EUROPE B.V.**SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT**

	31-03-2020	31-03-2019
	Eur	Eur
SCHEDULE - 9 : ADMINISTRATIVE AND SELLING EXPENSES		
Payments to and Provisions for the Employees		
Salaries	1,456,755	794,290
Contribution to Staff Pension, Social Security Insurance and other Funds	204,407	166,035
Employees Welfare Expenses	540	-
	<u>1,661,702</u>	<u>960,325</u>
Travelling and Conveyance	266,251	212,883
Vehicle Expenses	9,600	0
Advertisement	39,622	14,766
Legal, Professional and Consultancy Charges	311,655	505,191
Royalty Eckart	-	0
Audit Fees	19,560	4,296
Insurance	24,890	26,239
Rates & Taxes	494	30
Bank Charges	26,120	16,317
Rent	167,251	246,265
Freight & forwarding	333,774	331,703
General Expenses	40,445	26,636
Foreign Exchange difference	15,919.0	-
Selling and Distribution Expenses	-	-
Commission to Selling Agents	71,473	75,582
Discounts	51,956	35,570
R & D Expenses	2,062	341
Amount no longer recoverable written off	-	0
Provision for Doubt ful Debt	<u>15,534</u>	<u>44,521</u>
Income Tax		
Penalty	872	16,234
TOTAL ..	<u><u>3,059,180</u></u>	<u><u>2,516,899</u></u>

SUDARSHAN EUROPE B.V.**SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT****31-03-2020****31-03-2019****Eur****Eur****SCHEDULE - 10 : FINANCE COST****Interest :**

On Unsecured Loans

24,588

25,606

On HSBC Loan

78,682

74,068

TOTAL ..

103,270**99,674**