



Gontermann-Peipers (India) Limited

CIN : L27106WB1966PLC101410

**Regd. Office
&
Works**

P.O. Pailan, Diamond Harbour Road, 24 Parganas(S), West Bengal, Pin Code-700104, India
Phone : +91 33 2453-2456 / 7102-8600, Fax : +91 33 2497-8779
E-mail : gpikol@gontermann-peipers.com Website : www.gontermann-peipers.com

Ref. GPI/SEC/BSE/CSE/2018-19
September 29, 2018

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Ref: Stock Code: 504701

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001.
Ref: Stock Code: 10017005

Dear Sir(s),

Sub: Outcome of Board Meeting.


Please be informed that the Board of Directors of the Company at their meeting held on 29th September, 2018, started at 11.00 a.m.. and concluded at 8.07 P.M. have considered and approved the following :-

- Audited Financial Results of the Company for the financial year ended on 31st March, 2018 along with the Auditor's Report thereon, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the same is enclosed herewith.

This is for your information and record and in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable regulations.

Thanking you,

Yours faithfully,
For GONTERMANN-PEIPERS (INDIA) LIMITED


Dwijen Lahiri
Whole Time Director
DIN: 07165572

Encl: As above.





REPORT ON LIMITED REVIEW

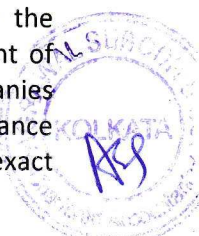
To,
Board of Directors,
GONTERMANN – PEIPERS (INDIA) LIMITED,
P.O. Pailan, Diamond Harbour Road,
24 Paraganas(S)
Kolkata-700104

We have audited the quarterly financial results of **GONTERMANN – PEIPERS (INDIA) LIMITED (CIN-L27106WB1966PLC101410)** for the quarter ended March 31st, 2018 and the year to date results for the year April 1st, 2017 to March 31st, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiry of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted, nothing has come to our notice, that causes us to believe that the accompanying statement of an unaudited financial results prepared in accordance with Indian Accounting Standards as specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices, policies and principles generally accepted in India, has not disclosed the information required to be disclosed interims of Regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the matter in which it is to be disclosed, or that it contains any material misstatement *subject to the followings*:

- a) The outstanding liabilities of the company have been substantially restructured under the aegis of CDR Scheme, which extends till financial year 2021, and highlighting the position relating to (i) increase in working capital borrowings from CDR lenders on account of conversion and utilization of non-fund based limits into fund based limits and temporary overdraft facilities (short term working capital facilities) (ii) continuous defaults made by the company in repayment of principal and interest to the CDR lender banks resulting the account becoming NPA . For status of defaults in repayment of principal and payment of interest as existing on the balance sheet date, refer clause No. (viii) of the Companies (Auditor's Report) Order, 2016 annexed to this report. We have not received any balance confirmation as on the reporting date from the lender banks as a result of which the exact



liability could not be ascertained. The company has written back interest provided for after the NPA date amounting to Rs 1476.28 lacs.

The write-back and non-provision of interest on the various loans outstanding to the lender banks from the NPA date has resulted in an under-provision of interest to the tune of Rs 3208.65 lacs in respect of financial years 2015-16 (Rs 467.90 lacs) , 2016-17(Rs 1008.38 lacs) and 2017-18 (Rs 1732.37 lacs).

Without qualifying our opinion, we draw attention to the following relating to the financial statements:

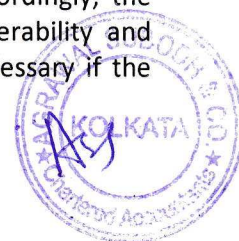
- b) Assumption of going concern and certain basis and factors for complete erosion of net worth of the company on the reporting date and other factors such as:
- i. Company has incurred heavy negative operating cash flows during current year and in past few years on account of economy slowdown, under – utilization of installed production capacities, paucity of adequate working capital and burden of interest costs
 - ii. Current liabilities of the company exceed its current assets by Rs. 17912.21 lacs as at the balance sheet date, resulting into negative working capital gaps;
 - iii. Cancellation of term loans by the CDR lenders as envisaged in the CDR scheme;
 - iv. There are continuous defaults in repayment of interest and principal on borrowings;
 - v. Company's liability to pay its creditors on due dates;
 - vi. Company's inability to pay wages and salaries to its workers and staff within time;
 - vii. Non-deposition and substantial delay in deposition of statutory liabilities with Government Exchequer in stipulated time (Total undisputed outstanding statutory dues as on 31st March 2018 are Rs. 1697.97 lacs).
 - viii. The company has not paid electricity dues of Rs 70.11 lacs as a result of which power connection to the plant was disconnected in July,2017 as a result of which production has been severely affected and there has been no production for more than 6 months as on the reporting date.

These conditions, along with other matters set forth in the above referred note, indicates the existence of material uncertainty that casts significant doubt about the company's ability to continue functioning as a going concern and that it may be able to realize its assets and discharge its liabilities in the normal course of business.

Though management's perspective of improved performance / financial position is largely dependent upon other avenues of raising funds, large confirmed orders in hand, company's intention to monetize its identified non-core immovable properties and synergy benefits from ongoing amalgamation process under approval from Hon'ble NCLT ,Kolkata and its implementation / effectiveness.

However, in our view, the company will be able to function as a going concern only if management's perspectives / plan are accomplished and the overall industry / economy boosts. Through under the current situation and based on historical facts and certain inherent limitations of such perspectives such as shortfall in working capital required to execute the confirm orders, non-compliance of CDR conditions, etc. it is doubtful whether the company will be able to achieve the outlined perspectives or not.

Under these circumstances, the management has prepared the financial statements of the company on a going concern basis and in the opinion of the management no adjustments are considered necessary to the carrying value of its assets and liabilities and accordingly, the financial statements does not include any adjustments, relating to the recoverability and classification of recorded assets and classification of liabilities, that may be necessary if the entity is unable to continue as a going concern.



- c) Long outstanding (i) capital advances of Rs. 768.84 lacs and (ii) advances to suppliers of Rs. 574.81 Lacs (including Rs. 296.55 lacs recoverable from related party) in respect of which no confirmation, acknowledgement, etc, are available .The company has provided for a total sum of Rs.837.57 Lacs during the year. The management has represented that it is undertaking steps for the recovery of the amounts and the amounts not provided for are fully recoverable.
- d) The company has no Chief Financial Officer w.e.f. 21st July, 2017 and no Company Secretary w.e.f. 4th October, 2017. As on 31st March, 2018, the Company has neither a CFO nor any CS, in contravention of Section 203 of the Companies Act, 2013.
- e) Remuneration paid during financial year 2010-11 to Ex-managing Director of the Company, in excess of the limits prescribed under section 198 read with Schedule XIII of the erstwhile Companies Act, 1956 amounting to Rs. 35.62 lacs (after recovery of amount payable of Rs. 22.15 lacs), accordingly, the said amount has been shown as recoverable under Short term Loans and Advances. The company has initiated recovery process of such excess remuneration paid post rejection of application u/s. 309(5B) of the Act by the Central Government during financial year 2014-15, however since recovery has not been made yet, the violation of the act still continues.
- f) The accounting treatment laid out in the scheme of Amalgamation and consequential adjustments that would arise on necessary approval of NCLT, Kolkata will be dealt by the Company in the financial statements upon implementation of the scheme.
- g) The company has not provided us with any confirmation of the amounts receivable from debtors amounting to Rs.1475.29 lakhs (87.28 % of the total Trade Receivables) during the past 3 years. However, the company has provided for Rs 1092.35 lacs during the current year as a matter of prudence. The Management has provided the reasons for such provisioning and has confirmed the realizability of the remaining trade receivables.
- h) The receipt of promoters' contribution during financial year 2014-15 in compliance of restructuring package by CDR lenders in foreign currency equivalent to Rs. 91.61 Lacs in the shape of advance against share application money which is outstanding and lying on the reporting date under other current liabilities and basis and reasons stated in the said note which restrained the company from allotting the shares and the company held such amount in trust in terms of companies (Acceptance of Deposits) Rules, 2014, as amended pursuant to section 73 and 74 of the Companies Act, 2013. Further, as envisaged in the said note, during the current year, the Company has initiated the process of refund with banks(s) subject to compliances of RBI and other regulatory requirements. As on the date of our audit report, such requirements have not been met.
- i) We could not obtain any confirmation from the Trade Creditors amounting to Rs 1756.02 lacs 52.64% of total trade payables by value), the consequential impact whereof cannot be ascertained at present.

For, Agrawal Subodh & Co.
Chartered Accountants
Firm Registration No: 319260E

AGRAWAL SUBODH & CO.
Chartered Accountants


(Arindam Sengupta)
Partner
Membership no: 56802

Place: Kolkata
Date: 26th September, 2018

ANNEXURE I

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018				
I.	Sl. No.	Particulars	Audited Figures in lakhs (as reported before adjusting for qualifications)	Adjusted Figures in lakhs (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	2524.38	1048.10
	2.	Total Expenditure	12496.57	14228.94
	3.	Net Profit/(Loss)	(9972.19)	(13180.84)
	4.	Earnings Per Share	(44.97)	(59.28)
	5.	Total Assets	12548.69	12548.69
	6.	Total Liabilities	24930.11	28138.76
	7.	Net Worth	(12381.42)	(15590.07)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II	Audit Qualification (each audit qualification separately):			
	<p>Details of Audit Qualification:</p> <p>The outstanding liabilities of the company have been substantially restructured under the aegis of CDR Scheme, which extends till financial year 2021, and highlighting the position relating to (i) increase in working capital borrowings from CDR lenders on account of conversion and utilization of non-fund based limits into fund based limits and temporary overdraft facilities (short term working capital facilities) (ii) continuous defaults made by the company in repayment of principal and interest to the CDR lender banks resulting the account becoming NPA . For status of defaults in repayment of principal and payment of interest as existing on the balance sheet date, refer clause No. (viii) of the Companies (Auditor's Report) Order, 2016 annexed to this report. We have not received any balance confirmation as on the reporting date from the lender banks as a result of which the exact liability could not be ascertained.</p> <p>The company has written back interest provided for after the NPA date amounting to Rs 1476.28 lacs. The write-back and non-provision of interest on the various loans outstanding to the lender banks from the NPA date has resulted in an under-provision of interest to the tune of Rs 3208.65 lacs in respect of financial years 2015-16 (Rs 467.90 lacs) , 2016-17(Rs 1008.38 lacs) and 2017-18 (Rs 1732.37 lacs).</p> <p>Had the impact of 'basis of qualified opinion' Para 4(a) above been considered and not considering the impact of Para 6 though Emphasized by us,</p> <p>i. The Total Comprehensive loss for the year would have been Rs.13194.98 lacs as against the reported Loss of Rs. 9986.33 lacs and</p>			



	ii. The debit balance in Other Equity would have been Rs. 17813.57 lakhs as against the reported debit balance of Reserves and Surplus of Rs. 14604.92 lakhs.
	i. Type of Audit Qualification: Qualified Opinion
	ii. Frequency of qualification: i. Appeared for the first time
	iii. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: i. The lenders have stopped charging interest on its debts, since the dues from the Company have been categorized as Non-Performing Assets (NPA) and Company had approached lenders for existing debts being pared down by way of compromise proposal. Company submitted a compromise proposal which was discussed in various lenders meeting and after discussion proposal was revised. The revised proposal was accepted by lenders in the consortium meeting held on 29th May 2018 subject to approval by respective bank's sanctioning authority. In view of above, the Company has reversed unpaid interest to lenders amounting to Rs. 1,476.28 Lacs relating to previous years and have been shown under Exceptional item. Further the Company has not provided interest expenses on its borrowings amounting to Rs. 1,732.37 lacs for the year 2017-18. The Statutory Auditors have qualified their report in respect of this matter.
	iv. For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) Management's estimation on the impact of audit qualification: N/A
	(ii) If management is unable to estimate the impact, reasons for the same: N/A
	(iii) Auditors' Comments on (i) or (ii) above: N/A
II	Signatories:
I.	<ul style="list-style-type: none"> Whole time Director <i>Amrinder Kohli</i> CFO Audit Committee Chairman Statutory Auditor <i>Asengupta</i>
	Place: Kolkata
	Date: 29.09.2018
	Partner



GONTERMANN PEIPERS (INDIA) LIMITED

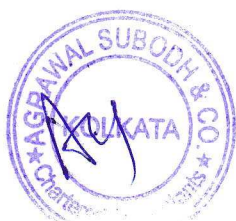
CIN: L27106WB1966PLC101410
AN ISO 14001: 2004, ISO 9001:2008 & OHSAS 18001:2007 COMPANY * STAR EXPORT HOUSE
REGD. OFFICE : P.O. PAILAN, DIAMOND HARBOUR ROAD
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E Mail: gpikol@gontermann-peipers.com Website : www.gontermann-peipers.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH 2018

Sl. No.	PARTICULARS	3 Months ended			12 Months Ended	
		31st Mar' 2018 Audited	31st Dec' 2017 Un Audited	31st Mar' 2017 Audited	31st Mar' 2018 Audited	31st Mar' 2017 Audited
1	Income from operations					
	a) Net Sales/ Income from Operation	68.86	18.60	1,316.60	982.61	6,782.03
	b) Other Operating Income	-	-	-	-	-
	Total revenue from Operations [1(a)+1(b)]	68.86	18.60	1,316.60	982.61	6,782.03
2	Other Income	25.75	1.79	228.02	34.36	239.38
3	Total Income [1+ 2]	94.61	20.39	1,544.62	1,016.97	7,021.41
4	Expenditure :					
	a) Consumption of raw materials	28.89	-	297.36	191.29	1,944.89
	b) Purchase of traded goods	67.31	-	-	67.31	462.81
	c) (Increase) or decrease in Finished Goods, stock in Trade & W.I.P.	737.66	10.16	237.75	1,117.14	392.81
	d) Employee cost	489.61	469.75	466.57	1,949.22	2,149.77
	e) Finance Cost	-927.84	577.81	513.67	800.43	2,028.31
	e) Depreciation & Amortization	245.31	175.95	234.66	774.06	953.39
	f) Excise Duty	-10.34	-1.07	77.56	67.67	601.72
	g) Other expenses	1,294.83	107.75	1,022.87	2,222.04	3,070.54
	Total Expenditure [4(a) to 4(g)]	1,925.43	1,340.35	2,850.44	7,189.16	11,604.24
5	Profit/ (Loss) before Exceptional Item & Tax [3 - 4]	-1,830.82	-1,319.98	-1,305.82	-6,172.19	-4,582.82
6	Prior Period Items (Net)	-6.24	-0.95	-	-14.43	-
7	Profit/(Loss) before Exceptional Items, Extraordinary Items & Tax [5 - 6]	-1,824.58	-1,319.02	-1,305.82	-6,157.76	-4,582.82
8	Exceptional Item	1,476.28	-	-	1,476.28	-
9	Profit/ (Loss) before Tax [7 + 8]	-348.30	-1,319.02	-1,305.82	-4,681.48	-4,582.82
10	Tax Expenses					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	5,332.49	-	-397.96	5,332.49	-1,385.29
	Total Tax Expenses [10(a) to 10(b)]	5,332.49	-	-397.96	5,332.49	-1,385.29
11	Net Profit/ (Loss) for the period after Tax (9-10)	-5,680.78	-1,319.02	-907.86	-10,013.96	-3,197.53
12	Other Comprehensive Income					
	a) Items that will not be Reclassified to P&L (Net of Tax)	29.45	-	-34.92	27.63	-34.92
	a) Items that will be Reclassified to P&L (Net of Tax)	-	-	-	-	-
	Total Other Comprehensive Income [12(a) to 12(b)]	29.45	-	-34.92	27.63	-34.92
13	Total Comprehensive Income for the Period [11 + 12]	-5,651.33	-1,319.02	-942.78	-9,986.33	-3,232.45
	Paid-up equity share capital (Face Value of Rs 10/- each)	2,223.50	2,223.50	2,223.50	2,223.50	2,223.50
14	EPS for the period (in Rs.) (Not annualized)					
a	Basic	-25.55	-5.93	-4.08	-45.04	-14.38
b	Diluted	-25.55	-5.93	-4.08	-45.04	-14.38

Notes :

- The above financial results have been reviewed and approved by the Audit Committee at its meeting held on. 29th September, 2018 and approved by the Board of Directors at its meeting held on 29th September, 2018.
- The Statutory Auditors of the Company has carried out the "Limited Review" Audit of the above financial results in pursuant to Regulations 33 of SEBI (LODR) Regulations 2015.
- The lenders have stopped charging interest on its debts, since the dues from the Company have been categorised as Non Performing Assets (NPA) and Company had approached lenders for existing debts being pared down by way of compromise proposal. Company submitted a compromise proposal which was discussed in various lenders meeting and after discussion proposal was revised. The revised proposal was accepted by lenders in the consortium meeting held on 29th May 2018 subject to approval by respective bank's sanctioning authority. In view of above, the Company has reversed unpaid interest to lenders amounting to Rs. 1,476.28 Lacs relating to previous years and have been shown under Exceptional item. Further the Company has not provided interest expenses on its borrowings amounting to Rs. 1,732.37 lacs for the year 2017-18. The Statutory Auditors have qualified their report in respect of this matter.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND-AS) as specified in the Companies (Indian Accounting Standard) Rules, 2015 as amended in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016. The Company has for the first time adopted IND AS for the financial year commencing from 1st April, 2017 with a transition date of 1st April, 2016.



[Handwritten signature]

- 5 Reconciliation of net Profit between IND AS and previous Indian GAAP for the earlier Period is given below:

PARTICULARS	(Rs. In Lacs)	
	Qtr Ended 31st Mar 17	Year Ended 31st Mar 17
Net Profit Under Previous GAAP	-876.86	-3,137.50
Effect of IND AS on Profit & loss A/c	-31.00	-60.03
Net Profit for the period (Before Tax Expense) under IND AS	-907.86	-3,197.53
Deferred Tax for the period	-	-
Net Profit (after Tax) for the Period under IND AS	-907.86	-3,197.53
Other Comprehensive Income	-34.92	-34.92
Total Comprehensive Income under IND AS	-942.78	-3,232.45

6 Segmentwise Revenue, Results and Capital Employed

Sl.	PARTICULARS	3 Months ended			12 Months Ended	
No.		31st Mar' 2018 Audited	31st Dec' 2017 Un Audited	31st Mar' 2017 Audited	31st Mar' 2018 Audited	31st Mar' 2017 Audited
a Segment Revenue						
	Sale of manufactured products:					
	a) Cast division	68.87	12.21	1,236.67	863.98	5,449.16
	b) Forge division	-	6.38	79.94	53.98	863.59
	Trading Sale	-	-	-	64.64	469.28
	Income from operations	68.87	18.59	1,316.61	982.61	6,782.03
b Segment Results						
	Profit/(Loss) before Tax and Finance costs					
	charges from each segment					
	Sale of manufactured products:					
	a) Cast division	-2,720.18	-589.05	-641.72	-4,921.76	-2,274.13
	b) Forge division	35.08	-152.17	-112.50	-432.91	-286.86
	Trading Sale	-67.30	-	-0.00	-2.66	6.47
	Total	-2,752.40	-741.22	-754.22	-5,357.33	-2,554.52
	Less - Finance costs	-927.84	577.81	513.67	800.43	2,028.31
	Profit/ (Loss) before Tax	-1,824.56	-1,319.03	-1,267.89	-6,157.76	-4,582.82
	Less - Provision for Taxation	-	-	-	-	-
	Less - Provision for deferred Tax	5,332.49	-	-397.96	5,332.49	-1,385.29
	Add - Exceptional Item	1,476.28	-	-	1,476.28	-
	Profit/ (Loss) after Tax	-5,680.76	-1,319.03	-869.93	-10,013.96	-3,197.53
c Capital Employed						
	Manufactured Products:					
	a) Cast division	-13,033.76	-2,514.19	306.08	-13,033.76	306.08
	b) Forge division	1,671.79	1,528.02	2,024.01	1,671.79	2,024.01
	Resale Products	-	-	-	-	-
	Total	-11,361.97	-986.17	2,330.09	-11,361.97	2,330.09

- 7 Application filed to the Central Government seeking permission under section 309(5B) and other applicable provisions of the Companies Act, 1956 for waiver of recovery of remuneration aggregating to Rs. 35.62 Lacs paid in excess of limits specified in section 198 of the said Act in earlier years to Ex-Managing Director, was rejected during the financial year 2014-15 and accordingly the Company initiated steps for recovery of such remuneration from the Ex-Managing Director.
- 8 The Board of Directors of the Company in its meeting held on 29th May 2014 and Equity Shareholders and Preference Shareholders of the company in their meeting held on 28th March 2015, have approved the Scheme of Amalgamation of Geetapuram Port Services Limited (GPSL) and its Wholly Owned Subsidiary, North East Natural Resources Private Limited with the Company and their respective shareholders as per the provision of Section 391 to 394 of the Companies Act, 2013, with requisite majority. The appointed date of the amalgamation is 01st April 2013 and the scheme is subject to necessary approval of the Hon'ble NCLT Kolkata. Upon effectiveness of the Scheme, necessary accounting treatment will be dealt with by the company in the financial statements and as per scheme every shareholder of GPSL holding 1 (one) fully paid-up equity shares of Rs. 10/- each shall be entitled to receive 40 (forty) fully paid-up equity shares of Rs. 10/- each in the Company.
- 9 The Company's operating results and financial position on reporting date are materially affected due to manifold factors which includes economy slow-down, liquidity issues etc. which has eroded the net worth of the company substantially. The company has initiated constructive steps for diversification and company's expectations of enhancement of working capital facilities/term loans from banks and promoters contribution to meet its short term and long term obligations. However, the company expects improved performance in view of expectations of necessary approval of scheme of amalgamation pending before Hon'ble High Court of Calcutta and Bombay.
- 10 Previous period's figures have been regrouped/ rearranged wherever necessary.

Place : Kolkata
Date : 29th September 2018



For and on behalf of the Board

Dwijen Lahiri
Dwijen Lahiri
Whole Time Director
DIN: 07165572

GONTERMANN PEIPERS (INDIA) LIMITED

CIN: L27106WB1966PLC101410

AN ISO 14001: 2004, ISO 9001:2008 & OHSAS 18001:2007 COMPANY * STAR EXPORT HOUSE

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Statement of Assets and Liabilities for the Year Ended on 31st March 2018

		Rs in Lakhs	
Particulars	As at 31st Mar. 2018 Audited	As at 31st Mar. 2017 Audited	
ASSETS			
Non Current Assets			
a Property, Plant and Equipment	8,540.36	9,312.62	
b Capital Work in progress	724.67	726.86	
c Other Intangible assets	0.58	2.49	
d Financial Assets			
(i) Investments	0.00	0.00	
(ii) Long Term Loans & Advances	34.19	18.58	
(iii) Other Non Current Financial Assets	-	-	18.58
d Deferred tax Assets (Net)	-	-	5,332.49
e Other Non Current Assets	410.53	786.78	
TOTAL NON CURRENT ASSETS	9,710.33	16,179.81	
Current Assets			
a Inventories	1,839.74	3,224.87	
b Financial Assets			
(i) Trade Receivables	597.94	1,555.27	
(ii) Cash & Cash Equivalents	19.49	8.63	
(iii) Bank balances other than (ii) above	74.67	90.16	
(iv) Short term loans & Advances	43.35	164.45	
(v) Other Current Financial Assets	6.26	5.62	1,824.14
c Other Current Assets	256.91	1,394.40	
TOTAL CURRENT ASSETS	2,838.36	6,443.41	
TOTAL ASSETS	12,548.69	22,623.22	
EQUITY AND LIABILITIES			
Equity			
a Equity Share Capital	2,223.50	2,223.50	
b Other Equity	-14,619.07	-4,605.10	
TOTAL EQUITY	-12,395.57	-2,381.60	
Liabilities			
Non-Current Liabilities			
a Financial Liabilities			
(i) Long Term Borrowings	3,815.73	5,003.13	
(ii) Other Non Current Financial Liabilities	-	-	5,003.13
b Provisions	377.96	379.65	
c Deferred Tax Liabilities (Net)	-	-	
d Other Non Current Liabilities	-	-	
TOTAL NON CURRENT LIABILITIES	4,193.69	5,382.78	
Current Liabilities			
a Financial Liabilities			
(i) Short Term Borrowings	9,950.00	8,826.83	
(ii) Trade Payables	3,336.02	3,421.89	
(iii) Other Current Financial Liabilities	5,910.29	5,516.03	17,764.76
b Other Current Liabilities	1,476.16	1,827.91	
c Provisions	78.09	29.38	
TOTAL CURRENT LIABILITIES	20,750.57	19,622.04	
TOTAL EQUITY AND LIABILITIES	12,548.69	22,623.22	

For and on behalf of the Board



Dwijen Lahiri

Whole Time Director

DIN: 07165572

Place : Kolkata

Date : 29th September 2018

