

BERGER PAINTS OVERSEAS LIMITED
BALANCE SHEET AS AT DECEMBER 31, 2017

	Notes	Rub. In Thousand	
		As at 31-Dec-2017	As at 31-Dec-2016
ASSETS			
Non-current assets			
Property Plant and Equipment	4a	105,114	110,225
Capital Work-in-Progress	4c	35,589	6,027
Other Intangible Assets	4b	1,271	1,271
Other Non-current Assets	5	-	-
		141,974	117,523
FOREIGN CURRENCY MONETORY ITEM TRANSLATION DIFFERENCE ACCOUNT			
		80,288	89,810
Current Assets			
Inventories	6	128,367	101,180
Financial Assets			
(a) Trade Receivables	7a	31,082	27,725
(b) Cash and Cash Equivalents	7b	1,585	3,746
Other Current Assets	5	44,187	59,802
		205,221	192,453
Total Assets		427,482	399,786
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	8	13,886	13,886
Other Equity	9	(262,443)	(225,185)
Total Equity		(248,557)	(211,299)
Liabilities			
Non-current Liabilities			
Long Term Borrowings	11	649,223	598,453
		649,223	598,453
Current Liabilities			
Financial Liabilities			
Trade Payables	10	14,930	3,865
Other Current Liabilities	12	11,886	8,767
		26,816	12,632
Total Liabilities		676,039	611,085
Total Equity and Liabilities		427,482	399,786

Summary of Significant accounting policies

3

The accompanying notes are an integral part of the financial statements.

As per our report on even date

For IP Novichihina Galina Viktorovna
Firm Registration Number 305010702600057
Auditor

For and on behalf of Board of Directors

per Novichihina Galina Viktorovna
Partner
Membership Number : K 016478
Place: Republic Adygea, Russia
Dated: April 10, 2018

Аудитор

 Новичихина Г.В.

BERGER PAINTS OVERSEAS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED DECEMBER 31, 2017

(Rbl. In Thousand)

	Notes	As at 31-Dec-2017	As at 31-Dec-2016
Revenue from operations	13	71,001	53,381
Other income	14	15,885	74,524
Total Income		86,886	127,905
Expenses			
Cost of materials consumed	15	56,525	33,071
Purchases of traded goods		11,135	28,357
Increase/(Decrease) in inventories of finished goods, work-in-process and Stock-in-Traded	16	(5,067)	(18,291)
Employee Benefits Expense	17	31,157	21,464
Finance Costs	18	-	-
Depreciation and Amortisation Expense	19	5,151	3,202
Other Expenses	20	25,244	26,086
Total Expense		124,144	93,889
Profit Before Exceptional Items and Tax		(37,258)	34,016
Exceptional Items	21	-	-
Profit Before Tax		(37,258)	34,016
Tax Expense			
Current Tax	22	-	-
Deferred Tax	22	-	-
		-	-
Profit for the year (I)		(37,258)	34,016

Summary of Significant accounting policies

3

The accompanying notes are an integral part of the financial statements.

As per our report on even date

For IP Novichihina Galina Viktorovna
Firm Registration Number 305010702600057
Auditor

For and on behalf of Board of Directors

per Novichihina Galina Viktorovna
Partner
Membership Number : K 016478
Place: Republic Adygea, Russia
Dated: April 10, 2018



Novichihina T. B.

BERGER PAINTS OVERSEAS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2017

Rub. In Thousand

Particulars	Year Ended 31-Dec-2017	Year Ended 31-Dec-2016
A. Cash Flow from Operating Activities:		
Profit Before Tax	(37,258)	34,016
Adjustment for :		
Depreciation and impairment of Property, Plant and Equipment	5,151	3,202
Unrealised Foreign Exchange Differences on Foreign Currency Borrowings (Net)	9,522	9,237
Operating Profit before Working Capita Changes	(22,586)	46,455
Adjustments for :		
Increase / (Decrease) in Trade and Others Payables	14,184	(89,732)
Increase / (Decrease) in Trade and Others Receivables	12,258	(65,623)
Increase / (Decrease) in Inventories	(27,187)	(33,617)
Cash Generated From Operations	(23,330)	(142,517)
Direct Taxes paid	-	-
Net Cash Flow from Operating Activities	(23,330)	(142,517)
B. Cash Flow from Investing Activities:		
Capita Expenditure (Including Capital Work in Progress and Capital Advances)	(29,602)	9,653
Net Cash Used in Investing Activities	(29,602)	9,653
C. Cash Flow from Financing Activities:		
Proceeds from Long Term Borrowings	50,770	132,951
Net Cash Used in Financing Activities	50,770	132,951
Net Increase in Cash and Cash Equivalents [A+B+C]	(2,161)	87
Net Foreign Exchange Difference	-	-
Cash and Cash Equivalents at the Beginning of the Year	3,746	3,659
Cash and Cash Equivalents as at End of the Year	1,585	3,746

Refer Note 8c for Components of Cash and cash Equivalents

Summary of Significant accounting policies

The accompanying notes are an integral part of the financial statements.

As per our report on even date

For IP Novichihina Galina Viktorovna
Firm Registration Number 305010702600057
Auditor

For and on behalf of Board of Directors

per Novichihina Galina Viktorovna
Partner
Membership Number : K 016478
Place: Republic Adygea, Russia
Dated: April 10, 2018

Аудитор



Novichihina J.B.

05.2018