

Garware Technical Fibres Chile SPA

STANDALONE BALANCE SHEET AS AT MAR 31, 2023

Rs in Lakhs

Rs in Lakhs

Particulars		Note No.	As at March 31, 2023	As at March 31, 2022
A	ASSETS			
(1)	Non-current assets			
(a)	Property, Plant and Equipment	1	28.82	14.97
	Total Non-Current Assets		28.82	14.97
(2)	Current Assets			
(a)	Inventories	2	2,746.17	2,893.08
(b)	Financial Assets			
	(i) Trade Receivables	3	1,447.75	1,301.86
	(ii) Cash and Cash Equivalents	4	152.74	35.32
(c)	Other Current Tax Asset	5	21.63	93.40
(d)	Other Current Assets	5	132.94	21.42
	Total Current Assets		4,501.23	4,345.08
	TOTAL - ASSETS		4,530.05	4,360.05
B	EQUITY AND LIABILITIES			
(1)	Equity			
(a)	Equity Share Capital	6	73.57	73.57
(b)	Other Equity	7	853.52	371.24
	Total Equity		927.09	444.80
(2)	LIABILITIES			
	Non-Current Liabilities			
	Total Non-current liabilities			
(3)	Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	8	-	-
	(ii) Trade Payables	9	3,454.21	3,546.27
(b)	Other Current Liabilities	11	148.77	232.21
(c)	Current Tax Liabilities (net)	12	-	136.77
	Total Current Liabilities		3,602.98	3,915.25
	TOTAL - EQUITY AND LIABILITIES		4,530.05	4,360.05

C NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-20

For and on behalf of the Board

Sd/-

P. M.CHANDRACHUD

Director

Date : 26 Apr, 2023

Garware Technical Fibres Chile SPA**STANDALONE STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED MAR 31, 2023**

			Rs in Lakhs	Rs in Lakhs
Particulars		Note No.	For the year ended March 31, 2023	For the year ended Mar 31, 2022
1	INCOME			
	Revenue from Operations	13	12,314.87	6,371
	Other Income	14	-	-
	Total Income		12,314.87	6,371
2	EXPENSES			
	Cost of Materials Consumed	15	10,901.36	7,936
	Changes in inventories of finished goods	16	147.69	(2,359)
	Employee Benefits Expenses	17	135.47	98
	Finance Cost	18	7.79	12
	Depreciation and Amortisation Expenses	1	5.29	4
	Other expenses	19	528.52	377
	Total Expenses		11,726.12	6,067
	Profit Before Tax		588.75	304
	Tax Expenses	20		
	1. Current Tax		158.97	82
	TOTAL TAX EXPENSE		158.97	82
	Profit for the year		429.78	222
3 NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-20				

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-20

For and on behalf of the Board

Sd/-

P. M.CHANDRACHUD

Director

Date : 26 Apr, 2023

Garware Technical Fibres Chile SPA**CASH FLOW STATEMENT FOR PERIOD ENDED MAR 31, 2023**

Particulars	Rs in Lakhs	Rs in Lakhs
	For the year ended March 31, 2023	For the year ended March 31, 2022
I. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	588.75	304.07
Adjustments for reconcile Profit Before Tax To Net Cash Flows:		
Depreciation and Amortisation Expenses	5.29	3.65
Finance Cost	7.79	12.14
Bad Debts		
Operating Profit before Working Capital Changes	601.83	319.86
Working Capital Adjustments		
(Increase) / Decrease in Trade & Other Receivable and Other Assets	-185.64	2,204.35
(Increase) / Decrease in Inventories	146.91	-2,358.61
Increase / (Decrease) in Trade and Other Payables	-259.77	452.27
Cash generated from Operations	303.33	617.86
Direct Taxes paid	-158.97	-82.02
Net cash provided by Operating Activities	144.36	535.84
II. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets	-19.14	-1.87
III. Net cash provided by / (used in) Investing Activities	-19.14	-1.87
CASH FLOW FROM FINANCING ACTIVITIES		
Repayments of Borrowings	-	-489.76
Finance Cost	-7.79	-12.14
Net cash from Financing Activities	-7.79	-501.90
Net Increase/ (Decrease) in Cash & Cash Equivalents (I+II+III)	117.42	32.07
Cash & Cash Equivalents at the beginning of the year	35.32	3.25
Cash & Cash Equivalents at year end	152.74	35.32

For and on behalf of the Board

Sd/-

P. M.CHANDRACHUD

Director

Date : 26 Apr, 2023

Garware Technical Fibres Chile SPA**Notes to the financial statements for the Period ended 31 Mar 2023****Rs in Lakhs****1 Property, Plant and Equipment & Intangible Assets**

Particulars	Office Equipments	Vehicles	Total
As at 1st April 2022	14.97	-	14.97
Additions		18.05	18.05
Disposals		-	-
As at 1st April 2022	14.97	18.05	33.03
Depreciation and Impairment			
As at 1st April 2022		-	-
Charge for the year	0.67	1.30	1.97
Foreign exchange transactions	0.93		0.93
As at 31 March 2023	2.90	1.30	4.20
As at 31 Mar 2023	12.07	16.76	28.82
As at 31 March 2022	14.97		14.97

Garware Technical Fibres Chile SPA

Notes to financial statements for year ended 31 March 2023

	(Rs in Lakhs)	(Rs in Lakhs)
	As at 31-Mar-23	As at 31-Mar-22
2 Inventories - Current Assets		
Finished Goods (including Goods in Transit)	2,746.17	2,893.08
Total	2,746.17	2,893.08
3 Trade Receivables - Current Assets		
Measured at amortised cost		
Unsecured, considered good	1,447.75	1,301.86
Total	1,447.75	1,301.86
4 Cash and Bank Balances - Current Assets		
Balances with bank		
a) Current Accounts	152.74	35.32
Total Cash and Cash Equivalents	152.74	35.32
5 Other Current Assets		
Advance to supplier	61.03	14.76
Prepaid Expenses	0.94	
Others	70.97	6.66
Total	132.94	21.42
Other Current Tax Asset (Net)	3.61	86.76
Advance Tax (net of provision)		6.64
Deferred Tax Asset	18.02	
Total	21.63	93.40
Grand Total	154.57	114.82

Garware Technical Fibres Chile SPA
Notes to financial statements for year ended 31 March 2023

	(Rs in Lakhs)	(Rs in Lakhs)
	As at 31-Mar-23	As at 31-Mar-22
6 Equity Share Capital		
<u>Authorised Share Capital</u>		
Paid up Share Capital	73.57	73.57
Total	74	74
7 Other Equity		
<u>Retained Earnings</u>		
Surplus in Statement of Profit and Loss		
(i) Balance as per last Financial Statements	359	137
Add : Profit for the year	430	222
Total	789	359
<u>OTHER RESERVES</u>		
(e) Foreign Currency Monetary Translation Difference Account	64.78	12
Total	65	12
8 Borrowing - Current		
Secured (at amortised cost)		
- From Banks		
Overdraft Facilities	-	-
Total	-	-
9 Trade Payable - Current		
Measured at amortised cost		
Interco-GTFL India Ltd	3,413	3,519
Sundry Creditors	41	27
Total	3,454	3,546
10 Other Current Financial Liabilities		
Other Payables		
Total	-	-
11 Other Current Liabilities		
Unearned revenue		
Advance received from Customers	-	-
Statutory dues and other liabilities	149	232
Total	149	232
12 Current Tax Liabilities (net)		
Taxation		52
Current Income Tax Provision		84
Total	-	137

Garware Technical Fibres Chile SPA
Notes to financial statements for year ended 31 March 2023

		(Rs in Lakhs)	(Rs in Lakhs)
		For the Nine Month ended 31-Mar-23	For Year Ended 31-Mar-22
13 Revenue			
Traded Goods		12,314.87	6,370.75
Total		12,314.87	6,370.75
14 Other Income			
Other Income		-	-
Total		-	-
15 Purchases of stock-in-trade			
Traded Goods		10,901.36	7,935.74
Total		10,901.36	7,935.74
16 Changes in inventories			
Opening Stock		2,893.86	534.47
Closing Stock		2,746.17	2,893.86
Total		147.69	-2,359.39
17 Employee Benefits			
Salaries, Wages and Bonus		135.47	97.70
Total		135.47	97.70
18 Finance Cost			
Interest expenses on borrowings		3.29	6.97
Bank charges		4.50	5.17
Total		7.79	12.14
19 Other Cost			
Advertisement & Sales Promotion expenses		40.99	13.65
Rent		5.68	4.77
Rates, Taxes and Octroi		0.34	0.28
Insurance		65.53	44.59
Transport and Forwarding Charges		43.13	41.62
Travelling Expenses		55.08	5.75
Discount and Commission on sales		11.06	33.53
Legal and Professional Charges		209.23	189.24
Establishment and other miscellaneous expenses		46.55	26.95
Exchange (Gain) / Loss (net)		50.93	16.46
Total		528.52	376.84

Garware Technical Fibres Chile SPA
Notes to financial statements for year ended 31 March 2023

20 Income taxes
The major components of income tax expenses for the year ended 31 March 2023

Statement of profit and loss	(Rs in Lakhs)	(Rs in Lakhs)
Particulars	For Period Ended Mar 31, 2023	For the year ended March 31, 2022
Current income tax charges		
Current income tax	158.97	82.02
Income tax expenses reported in the Statement of profit and loss	158.97	82.02

For and on behalf of the Board

Sd/-

P. M.CHANDRACHUD
Director
Date : 26 Apr, 2023