

Garware Technical Fibres Chile SPA

STANDALONE BALANCE SHEET AS AT MARCH 31, 2022

Rs in Lakhs

Rs in Lakhs

Particulars		Note No.	As at March 31, 2022	As at March 31, 2021
A	ASSETS			
(1)	Non-current assets			
(a)	Property, Plant and Equipment	1	14.97	16.75
	Total Non-Current Assets		14.97	16.75
(2)	Current Assets			
(a)	Inventories	2	2,893.08	534.47
(b)	Financial Assets			
	(i) Trade Receivables	3	1,301.86	3,574.58
	(ii) Cash and Cash Equivalents	4	35.32	3.25
(c)	Other Current Tax Asset	5	93.40	25.07
(d)	Other Current Assets	5	21.42	21.38
	Total Current Assets		4,345.08	4,158.75
	TOTAL - ASSETS		4,360.05	4,175.50
B	EQUITY AND LIABILITIES			
(1)	Equity			
(a)	Equity Share Capital	6	73.57	73.57
(b)	Other Equity	7	371.24	137.21
	Total Equity		444.80	210.77
(2)	LIABILITIES			
	Non-Current Liabilities			
	Total Non-current liabilities			-
(3)	Current Liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	8	-	489.76
	(ii) Trade Payables	9	3,546.27	2,522.87
	(iii) Other Current Financial Liabilities	10	-	-
(b)	Other Current Liabilities	11	232.21	901.32
(c)	Current Tax Liabilities (net)	12	136.77	50.78
	Total Current Liabilities		3,915.25	3,964.73
	TOTAL - EQUITY AND LIABILITIES		4,360.05	4,175.50

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

As per our Report of even date

P. M.CHANDRACHUD

sd

Director

Date : April 25, 2022

Garware Technical Fibres Chile SPA**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2022**

Particulars	Note No.	Rs in Lakhs	Rs in Lakhs
		For the year ended March 31, 2022	For the year ended March 31, 2021
1 INCOME			
Revenue from Operations	13	6,370.75	3,921.66
Other Income	14	-	-
Total Income		6,370.75	3,921.66
2 EXPENSES			
Cost of Materials Consumed	15	7,935.74	4,029.44
Purchases of stock-in-trade			
Changes in inventories of finished goods, stock-in-	16	(2,359.39)	(534.47)
Employee Benefits Expenses	17	97.70	54.13
Finance Cost	18	12.14	9.78
Depreciation and Amortisation Expenses	1	3.65	0.58
Other expenses	19	376.84	174.46
Total Expenses		6,066.68	3,733.92
Profit Before Tax		304.07	187.74
Tax Expenses	20		
1. Current Tax		82.02	50.83
2. Deferred Tax			
TOTAL TAX EXPENSE		82.02	50.83
Profit for the year		222.05	136.91
3 NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-20			
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS 1-20			
As per our Report of even date			

P. M.CHANDRACHUD**Director**

Date : April 25, 2022

Garware Technical Fibres Chile SPA

CASH FLOW STATEMENT FOR THE NINE MONTH ENDED MARCH 31, 2022

Particulars	Rs in Lakhs	Rs in Lakhs
	For the year ended March 31, 2022	For the year ended March 31, 2021
I. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	304.07	187.74
Adjustments for reconcile Profit Before Tax To Net Cash Flows:		
Depreciation and Amortisation Expenses	3.65	0.58
Finance Cost	12.14	9.78
Bad Debts		
Operating Profit before Working Capital Changes	319.86	198.10
Working Capital Adjustments		
(Increase) / Decrease in Trade & Other Receivable and Other Assets	2,204.35	(3,621.03)
(Increase) / Decrease in Inventories	(2,358.61)	(534.47)
Increase / (Decrease) in Trade and Other Payables	440.28	3,474.97
Cash generated from Operations	605.88	(482.43)
Direct Taxes paid	(82.02)	(50.83)
Net cash provided by Operating Activities	523.86	(533.26)
II. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Assets	-1.9	-17.3
Net cash provided by / (used in) Investing Activities	-1.87	-17.33
CASH FLOW FROM FINANCING ACTIVITIES		
Repayments of Borrowings	(489.76)	489.76
Proceeds from Short-term / Long-term Borrowings		
Finance Cost	(12.14)	(9.78)
Dividend paid including Dividend Distribution Tax		
Foreign Currency Monetary Translation Difference Account	11.99	0.30
Change in Equity		73.57
Net cash from Financing Activities	(489.92)	553.84
Net Increase/ (Decrease) in Cash & Cash Equivalents (I+II+III)	32.07	3.25
Cash & Cash Equivalents at the beginning of the year	3.25	-
Cash & Cash Equivalents at year end	35.32	3.25

For and on behalf of the Board

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P. M.CHANDRACHUD

Director

Date : April 25, 2022

Garware Technical Fibres Chile SPA**Notes to the financial statements for the Period ended 31 March 2022**

Rs in Lakhs

1 Property, Plant and Equipment & Intangible Assets

Particulars	Office Equipments	Total
As at 1st April 2021	18.63	18.63
Additions	0.69	0.69
Disposals	-	-
Accumulated Cost at April 1, 2021	0.70	0.70
Disposals	-	-
As at 1st April 2021	18.62	18.62
Depreciation and Impairment		
As at 1st April 2021		-
Charge for the year	3.65	3.65
Disposals	-	-
As at 31 March 2022	3.65	3.65
As at 31 March 2022	14.97	14.97
As at 31 March 2021	16.75	16.75

Garware Technical Fibres Chile SPA

Notes to the financial statements for the Period ended 31 March 2022

(Rs in Lakhs) (Rs in Lakhs)

	As at 31-Mar-22	As at 31 March 2021
2 Inventories - Current Assets		
Finished Goods (including Goods in Transit)	2,893.08	534.47
Total	2,893.08	534
3 Trade Receivables - Current Assets		
Measured at amortised cost		
Unsecured, considered good (net of Advances)	1,301.86	3574.58
Unsecured, considered doubtful		
	1,301.86	3,575
Less : Allowance for Doubtful Debts		
Total	1,301.86	3,575
4 Cash and Bank Balances - Current Assets		
Cash on hand		
Balances with bank		
a) Current Accounts	35.32	3.25
Total Cash and Cash Equivalents	35.32	3
5 Other Current Assets		
Advance to supplier	14.76	21.1
Advance to Employees		
Prepaid Expenses		
Others	6.66	0.28
Total	21.42	21
Other Current Tax Asset (Net)	86.76	25.07
Advance Tax and Tax Deducted at Source (net of provision)	6.64	
Deferred Tax Asset		
Total	93.40	25
Grand Total	114.82	46

Garware Technical Fibres Chile SPA

Notes to the financial statements for the Period ended 31 March 2022

(Rs in Lakhs) (Rs in Lakhs)

	As at 31-Mar-22	As at 31 March 2021
6 Equity Share Capital		
Equity Shares		
Paid up Capital		
Additional Paid-up Capital	73.57	73.57
Total	74	74
7 Other Equity		
Retained Earnings		
Surplus in Statement of Profit and Loss		
(i) Balance as per last Financial Statements	137	
Add : Profit for the year	222.05	137
Total	359	137
OTHER RESERVES		
(a) Capital Reserve		
(b) Capital Redemption Reserve		
(c) Share Premium		
(d) General Reserve		
(e) Foreign Currency Monetary Translation Difference Account	12.28	0.30
Total	12	0
9 Borrowing - Current		
Secured (at amortised cost)		
- From Banks		
Overdraft Facilities	-	490
Total	-	490
10 Trade Payable - Current		
Measured at amortised cost		
Interco-GTFL India Ltd	3,519	2,486
Sundry Creditors	27	36
Provision for Trade Expenses		
Total	3,546	2,523
11 Other Current Financial Liabilities		
Payable to Employees		
Provision for VI,CI		
Interest Accrued but not due		
Other Payables		
Total	-	-
11 Other Current Liabilities		
Unearned revenue		
Advance received from Customers	-	784
Statutory dues and other liabilities	232	117
Total	232	901
12 Current Tax Liabilities (net)		
Taxation	52.39	50.78
Current Income Tax Provision	84.38	
Total	137	51

Garware Technical Fibres Chile SPA

Notes to the financial statements for the Period ended 31 March 2022

(Rs in Lakhs) (Rs in Lakhs)

	As at 31-Mar-22	As at 31 March 2021
13 Revenue		
Sale of Products and Services		
Manufactured Goods	6,370.75	3921.66
Traded Goods		
Contracts for Supply & Installation		
Other operating Revenue		
Sale of Scrap		
Sale of Raw Material		
Miscellaneous Receipts		
Total	6,370.75	3,922
14 Other Income		
Other Income		
Total	-	-
15 Purchases of stock-in-trade		
Traded Goods	7,936	4029.44
Total	7,935.74	4,029
16 Changes in inventories of finished goods, stock-in-trade		
Opening Stock	534	
Closing Stock	2,894	534.47
Total	-2,359.39	-534
17 Employee Benefits		
Salaries, Wages and Bonus	97.70	54.13
Staff Welfare		
Total	97.70	54
18 Finance Cost		
Interest expenses on borrowings	7	3.98
Bank charges	5	5.8
Total	12.14	10
19 Other Cost		
Processing and Testing Charges		
Administrative, Selling and General Expenses		
Advertisement & Sales Promotion expenses	13.65	6.65
Rent	4.77	2.08
Rates, Taxes and Octroi	0.28	0.32
Insurance	44.59	13.24
Transport and Forwarding Charges	41.62	6.19
Repairs and Maintenance		
Others		
Travelling Expenses	5.75	0.25
Discount and Commission on sales	33.53	18.38
Bad Debts		
Legal and Professional Charges	189.24	109.59
Auditors' Remuneration		
Audit Fees		
Fees for other Services		
Out of pocket expenses		
Establishment and other miscellaneous expenses	26.95	8.32
Exchange (Gain) / Loss (net)	16.46	9.44
Total	376.84	174

Garware Technical Fibres Chile SPA

Notes to the financial statements for the Period ended 31 March 2022

20 Income taxes

The major components of income tax expenses for the year ended 31st March 2021 & 31st March 2022.

Statement of profit and loss

Particulars	(Rs in Lakhs)	(Rs in Lakhs)
	For the year ended March 31, 2022	For the year ended March 31, 2021
Current income tax charges		
Current income tax	82.02	50.83
Adjustment of tax for previous year		
Deferred tax		
Relating to origination and reversal of temporary differences		
Income tax expenses reported in the Statement of profit and loss	82.02	50.83