

SINTEX AUSTRIA B.V
Balance Sheet as at 31st December, 2015

Particulars	Note No.	As at 31st December, 2015	As at 31st December, 2014
		€	€
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	90,000	90,000
(b) Reserves and surplus		75,85,135	76,40,199
		76,75,135	77,30,199
2 Non-current liabilities			
(a) Long-term borrowings	4	59,06,145	1,00,06,374
		59,06,145	1,00,06,374
3 Current liabilities			
(a) Other current liabilities	5	2,118	2,118
		2,118	2,118
TOTAL		1,35,83,397	1,77,38,691
B ASSETS			
1 Non-current assets			
(a) Non-current investments	6	39,105	39,105
		39,105	39,105
2 Current assets			
(a) Current investments	7	50,31,262	50,31,262
(b) Cash and cash equivalents	8	1,50,327	1,48,958
(c) Short-term loans and advances	9	83,62,704	1,25,19,366
		1,35,44,292	1,76,99,586
TOTAL		1,35,83,397	1,77,38,691

See accompanying notes forming part of the financial statements

For Sintex Austria BV

Amit D. Patel
Director

SINTEX AUSTRIA B.V**Statement of Profit and Loss for the 12 months ended 31st December, 2015**

	Particulars	Note No.	For the 12 monts ended 31st Dec, 2015	For the 12 monts ended 31st Dec, 2014
			€	€
1	Revenue from operations (net)	10	-	-
2	Other income		12,913	9,375
3	Total revenue (1+2)		12,913	9,375
4	Expenses	11		
	(a) Finance costs		3,069	236
	(b) Other expenses		64,908	10,912
	Total expenses		67,977	11,148
5	Profit for the year (3-4)		(55,064)	(1,773)

For Sintex Austria BV

Amit D. Patel
Director

SINTEX AUSTRIA B.V
Cash Flow Statement for the year ended December 31,2015

Particulars	For the year ended 31st Dec., 2015	For the year ended 31st Dec., 2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before exceptional items and taxes	(55,064)	(1,773)
Finance cost	3,069	236
Interest Income	(12,913)	(45)
Net unrealized exchange (gain) / loss	-	(9,330)
Operating profit/(loss) before working capital changes	(64,908)	(10,912)
Adjustment for :		
Short-term loans and advances	-	28,616
Other current liabilities	-	(6,576)
Cash (used in) operations	(64,908)	11,128
Direct taxes paid (net)	-	-
Net cash (used in) Operating Activities - (A)	(64,908)	11,128
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Subsidiary	-	-
Sale of Investment	-	-
Net cash generated from Investing Activities - (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from share premium	-	-
Loan received from holding company	(41,00,230)	1,00,06,374
Loan given to subsidiary company	41,56,662	(1,02,11,105)
Finance cost	(3,069)	(236)
Interest Income	12,913	45
Net cash generated from (used in) Financing Activities - (C)	66,277	(2,04,923)
Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)	1,369	(1,93,795)
Cash and Cash Equivalents at the beginning of the year	1,48,958	3,42,753
Cash and cash equivalents at the end of the year	1,50,327	1,48,958

For Sintex Austria BV

Amit D. Patel
Director

Sintex Austria BV
Notes forming part of the financial statements

1 Company Information

Sintex Austria BV is a Dutch private company with limited liability, incorporated on July 15, 2008 and has its statutory seat in Amsterdam, the Netherlands. The Company mainly acts as a holding and finance company.

2 Significant accounting policies

a) Basis of preparation of Financial Statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/ Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention.

b) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

c) Investments

Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in nature. Current investments are stated at lower of cost or fair value.

SINTEX AUSTRIA B.V
Notes forming part of the financial statements

Note 3 Share capital

Particulars	As at 31st December, 2015	As at 31st December, 2014
	€	€
Subscribed and fully paid up		
90,000 Equity Shares of Euro 1 each	90,000	90,000
Total	90,000	90,000

Note 4 Long Term Borrowings

Particulars	As at 31st December, 2015	As at 31st December, 2014
	€	€
Loan from holding company	59,06,145	1,00,06,374
Total	59,06,145	1,00,06,374

Note 5 Other current liabilities

Particulars	As at 31st December, 2015	As at 31st December, 2014
	€	€
Other liabilities	2,118	2,118
Total	2,118	2,118

Note 6 Non-current investments

Particulars	As at 31st December, 2015	As at 31st December, 2014
	€	€
Investments in subsidiaries	39,105	39,105
Total	39,105	39,105

Note 7 Current investments

Particulars	As at 31st December, 2015	As at 31st December, 2014
	€	€
Current Investments (At lower of cost and fair value)		
Mutual funds	50,31,262	50,31,262
Total	50,31,262	50,31,262
Aggregate repurchase value of unquoted Investments	63,61,364	63,61,364

Note 8 Cash and cash equivalents

Particulars	As at 31st December, 2015	As at 31st December, 2014
	€	€
In current accounts	43,833	48,048
In deposit accounts	1,06,493	1,00,910
Total	1,50,327	1,48,958

Note 9 Short-term loans and advances

Particulars	As at 31st December, 2015	As at 31st December, 2014
	€	€
(a) Advances recoverable in cash or in kind		
Unsecured, considered good	83,62,704	1,25,19,366
Total	83,62,704	1,25,19,366

SINTEX AUSTRIA B.V
Notes forming part of the financial statements

Note 10 Other income

Particulars	For the 12 months ended 31st Dec, 2015	For the 12 months ended 31st Dec, 2014
	€	€
(a) Interest income	12,913	45
(b) Net gain on foreign currency transactions and translation (other than considered as finance cost)	-	9,330
Total	12,913	9,375

Note 11 Finance costs

Particulars	For the 12 months ended 31st Dec, 2015	For the 12 months ended 31st Dec, 2014
	€	€
Interest expense on: On working capital and others	3,069	236
Total	3,069	236

Note 12 Other expenses

Particulars	For the 12 months ended 31st Dec, 2015	For the 12 months ended 31st Dec, 2014
	€	€
(a) Professional Fees	-	2,420
(b) Net loss on foreign currency transactions and translation (other than considered as finance cost)	58,555	-
(c) General Charges	6,353	8,492
Total	64,908	10,912

Note 13. Commitments and Contingent Liabilities :

a.	Commitments / contingent liabilities	NIL
b.	Claims against the company not acknowledge as debts	NIL
c.	Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL

Note 14. Previous year figures have been regrouped/ re-classified to confirm to the current year's classification.

For Sintex Austria BV

Amit D. Patel
Director