

Meghmani Europe BVBA				
Balance Sheet for the year ended on 31st March 2013				
Particulars	2012-2013 12M	2012-2013 12M	2011-2012 12M	2011-2012 12M
	in Euro	in INR	in Euro	in INR
Share Capital	11,37,100.00	8,11,43,713	24,750.00	14,43,433
Reserve & Surplus	(10,96,898.28)	(7,83,49,899)	(8,35,454.88)	(5,64,63,946)
Secured Loans	3,57,934.35	2,48,74,648	3,83,422.49	2,60,21,926
Unsecured Loans	8,18,312.28	5,68,68,616	23,68,312.28	16,07,31,434
Total Liabilities	12,16,448.35	8,45,37,078	19,41,029.89	13,17,32,846
Fixed Assets				
Gross Block	6,13,471.73	4,26,33,218	6,13,471.73	4,16,34,793
Less: Accumulated Depreciation	(1,22,998.41)	(85,47,775)	(1,00,917.71)	(68,49,033)
Net Block	4,90,473.32	3,40,85,443	5,12,554.02	3,47,85,760
Current Assets				
Inventry	5,47,153.74	3,80,24,449	7,49,705.15	5,08,80,614
Debtors	26,34,119.74	18,30,58,151	27,62,486.99	18,74,83,086
Cash on Hand & Bank Balance	2,30,165.42	1,59,95,346	2,37,869.24	1,61,43,591
Other Assets	72,790.32	50,58,563	59,539.30	40,40,783
	34,84,229.22	24,21,36,509	38,09,600.68	25,85,48,074
Current Liabilities				
Creditors	27,58,254.19	19,16,84,875	23,81,124.81	16,16,00,988
Other Current Liabilities	-	-	-	-
	27,58,254.19	19,16,84,875	23,81,124.81	16,16,00,988
Net Current Assets	7,25,975.03	5,04,51,634	14,28,475.87	9,69,47,086
Total Assets	12,16,448.35	8,45,37,078	19,41,029.89	13,17,32,846

Meghmani Europe BVBA				
Profit & Loss Account for the 12 months ended on 31.03.13				
Particulars	Yr. 2012-2013		Yr. 2011-2012	
	12 months		12 months	
	in Euro	In INR	in Euro	In INR
Sales	55,36,061.70	38,78,48,409	43,78,538	29,07,65,992
Increase / (Decrease) in	-2,02,551.42	-1,28,56,165	-98,348	-28,71,088
Stock reserve			0	0
Other income	62,161.52	43,54,945	96,668	64,19,427
Total Income	53,95,671.80	37,93,47,189	43,76,858	29,43,14,332
Purchases	50,31,828.20	35,27,98,117	38,55,061	25,70,72,939
Purchase Related Expe	48,634.13	34,07,236	85,656	56,88,167
Administration Expense	3,55,355.24	2,48,95,670	1,30,446	86,62,545
Employee cost	1,28,602.10	90,09,676	1,32,103	87,72,549
Selling & Distribution Ex	42,081.34	29,48,157	48,120	31,95,487
Financial Expenses	28,533.53	19,99,018	81,515	54,13,166
Depreciation	22,080.70	15,34,498	22,081	14,98,564
	56,57,115.24	39,65,92,372	43,54,981	29,03,03,417
Net Profit	-2,61,443.44	-1,72,45,183	21,877	40,10,914
Prior Period Adjustments			0	0
Net Profit	-2,61,443.44	-1,72,45,183	21,877	40,10,914

Schedules to Balance Sheet				
Particulars	2012-2013 12M	2012-2013 12M	2011-2012 12M	2011-2012 12M
Share Capital				
Issued & Subscribed Capital	11,37,100.00		37,100.00	
	-		(12,350.00)	
	11,37,100.00	8,11,43,713	24,750.00	14,43,433
				58.3205
Reserve & Surplus				
Accumulated Profit and Loss A/c.	(8,35,454.84)	(4,83,83,257)	(8,57,332.11)	(5,23,94,171)
Profit during the Year	(2,61,443.44)	(1,72,45,183)	21,877.23	40,10,914
Transaltion Reserve	-	(1,27,21,459)	-	(80,80,690)
	(10,96,898.28)	(7,83,49,899)	(8,35,454.88)	(5,64,63,946)
Secured Loan				
Leasing and other similar obligation	3,57,934.35	2,48,74,648	3,57,934.35	2,42,92,109
Installment payable agst above lease		-	25,488.14	17,29,816
	3,57,934.35	2,48,74,648	3,83,422.49	2,60,21,926
Unsecured Loan				
Meghmani Organics Ltd.-India	8,18,312.28	5,68,68,616	23,68,312.28	16,07,31,434
Fixed asset				
	Assets	Accumulated Depreciation	Assets	Accumulated Depreciation
Land	94,741.35		94,741.35	-
Building	4,62,469.58	(75,358.30)	4,62,469.58	(61,484.22)
Computers	12,449.55	(12,449.55)	12,449.55	(12,449.55)
Furnitures	8,994.90	(8,994.83)	8,994.90	(7,665.68)
Car	33,958.35	(25,766.73)	33,958.35	(18,975.06)
Other Tangible Assets	858.00	(429.00)	858.00	(343.20)
Total	6,13,471.73	(1,22,998.41)	6,13,471.73	(1,00,917.71)
Total in INR	4,26,33,218	(85,47,775)	4,16,34,793	(68,49,033)
Inventory				
Agro Stock	12,324.90	8,56,519	33,064.02	22,43,972
Pigment Stock	5,34,828.84	3,71,67,930	7,16,641.13	4,86,36,642
	5,47,153.74	3,80,24,449	7,49,705.15	5,08,80,614
Receivables				
Debtors	26,34,119.74	18,30,58,151	27,62,486.99	18,74,83,086
Cash & Bank Balance				
ABN Amro	2,04,414.69	1,42,05,799	1,95,387.57	1,32,60,466
ABN Amro USD	17,586.90	12,22,202	23,744.92	16,11,508
Bank of India	1,609.09	1,11,824	1,609.09	1,09,205
Bank of India USD	550.77	38,276	550.77	37,379
KBC	6,003.97	4,17,246	16,576.89	11,25,032
	2,30,165.42	1,59,95,346	2,37,869.24	1,61,43,591
Other Assets				
Deposit/Guarantee	36,587.02	25,42,615	25,269.55	17,14,981
Other Receivable	992.65	68,984	33,369.75	22,64,722
Other assets	35,210.65	24,46,964	900.00	61,081
	72,790.32	50,58,563	59,539.30	40,40,783
Creditors			2,05,870.00	
Creditors	27,58,254.19	19,16,84,875	23,81,124.81	16,16,00,988
Other C/Notes	-	-	-	-
	27,58,254.19	19,16,84,875	23,81,124.81	16,16,00,988

Schedules	-			
	Yr 2012-2013		Yr 2011-2012	
	in Euro	In INR	in Euro	In INR
Sales				
A. Agro Product				
Qty, in Kgs	5,893		63,886.00	
Average Rate	7.37		7.34	
Amount	43,429		4,68,757.65	
B. Pigments				
Qty, in Kgs	9,09,660		6,04,588.50	
Average Rate	6.04		6.47	
Amount	54,92,632		39,09,780.61	
<i>Other Sales unreconciled</i>			-	
Total sales	55,36,062	38,78,48,409	43,78,538.26	29,07,65,992
			-	
Other Income				
Rate Difference/exchange gain	152.31	10,671	17,139.37	11,38,176
Personnal Part Of Meal Vouchers	274.68	19,244	233.26	15,490
Recharged Other Charges	55881.92	39,15,006	26,631.77	17,68,538
Recharged Registration Charges		-	-	-
Professional Taxes Credit	1138.17	79,739	1,141.28	75,789
Commission	5369.54	3,76,182	47,772.12	31,72,408
Other Income	2682.73	1,87,948	3,750.00	2,49,027
Granted Rebates	-3337.83	(2,33,844)		
Total Other Income	62,161.52	43,54,945	96,667.80	64,19,427
			-	
Purchases				
A. Agro Product				
Qty, in Kgs	4,238.00		62,386.00	
Average Rate	4.79		6.52	
Amount	20,293.50	14,21,733	4,06,986.00	2,70,26,757
B. Pigments				
Qty, in Kgs	8,94,760.00		5,74,170.00	
Average Rate	5.48		6.13	
Amount	49,05,984.70	34,37,06,134	35,19,220.99	23,37,01,231
Other Purchases			(22,807.24)	(15,14,562)
Add: GIT Purchase	1,05,550.00	76,70,251	(48,338.47)	(21,40,486)
Total Purchases	50,31,828.20	35,27,98,117	38,55,061.28	25,70,72,939

Schedules	-		-	
	Yr 2012-2013		Yr 2011-2012	
	in Euro	In INR	in Euro	In INR
			-	
Purchase Related Expenses				
Cost Incoming Goods	7316.20	5,12,562	9,923.22	6,58,972
Costs Transport And Customs	34808.94	24,38,664	55,004.24	36,52,672
Customs Documents	6508.99	4,56,010	20,728.56	13,76,523
Discount from the Suppliers			-	-
Total Purchases	48,634.13	34,07,236	85,656.02	56,88,167
			-	
Decrease/(Increase) in stock				
Opening Stock				
A. Agro Product				
Qty, in Kgs	3065.00		4,565.00	
Average Rate	10.79		7.87	
Amount	33,064.02		35,925.65	
B. Pigments				
Qty, in Kgs	45280.00		75,443.50	
Average Rate	11.28		7.40	
Amount	5,10,771.13		5,57,918.61	
Total Opening Stock	5,43,835.15	3,69,08,732	5,93,844.26	3,76,39,334
Opening GIT related to MOL Purchase	2,05,870.00	1,39,71,882	2,54,208.47	1,61,12,368
	7,49,705.15	5,08,80,614	8,48,052.73	5,37,51,702
Closing Stock				
A. Agro Product				
Qty, in Kgs	1,410.00		3,065.00	
Average Rate	8.74		10.79	
Amount	12,324.90		33,064.02	
B. Pigments				
Qty, in Kgs	30,380.00		45,280.00	
Average Rate	7.35		11.28	
Amount	2,23,408.84		5,10,771.13	
Total Closing Stock	2,35,733.74	1,63,82,316	5,43,835.15	3,69,08,732
Closing GIT related to MOL Purchase	3,11,420.00	2,16,42,133	2,05,870.00	1,39,71,882
	5,47,153.74	3,80,24,449	7,49,705.15	5,08,80,614
Net Increase/(Decrease) in stock	(2,02,551.42)	(1,28,56,165)	(98,347.58)	(28,71,088)

Schedules	-			
	Yr 2012-2013		Yr 2011-2012	
	in Euro	In INR	in Euro	In INR
			-	
Administrative Expenses				
Water	(1,044.57)	(73,181.05)	1,076.99	71,519.77
Gaz	1,798.13	1,25,974.37	1,034.30	68,684.85
Other Recurring Cost , maintenannce	6,777.98	4,74,855.39	1,710.95	1,13,619.21
General Building Costs	2,270.20	1,59,046.90	577.86	38,374.00
Garbage Costs	7.50	525.44	958.78	63,669.79
Electricity Exp.	2,387.64	1,67,274.58	1,623.71	1,07,825.86
Office Furniture Exp.		-	-	-
Computer Maintainance Charges		-	111.56	7,408.38
Car Maintenance		-	-	-
Fines Cars	1,350.00	94,579.03	2,770.02	1,83,948.97
Car Expenses	1,765.65	1,23,698.86	412.60	27,399.57
Parking Costs	412.88	28,925.77	535.92	35,588.89
Erelonen Architecten	1,539.51	1,07,855.83	1,826.44	1,21,288.57
Insurance car	1,778.92	1,24,628.54	1,107.22	73,527.26
Car Tax		-	16,318.01	10,83,631.59
Education Exp.	29,681.00	20,79,407.58	35,536.67	23,59,886.90
Medical Insurance	1,308.58	91,677.21		
JCH Services		-	1,588.73	1,05,502.94
Legal & professional Fees	30,025.12	21,03,516.12	1,870.11	1,24,188.57
Cosulting/Comp	2,310.60	1,61,877.27	-	-
Fees Miscellaneous	4,097.67	2,87,076.78	1,517.70	1,00,786.04
ketan mapara's Initial Exp.		-	1,227.63	81,523.34
Other Expenses	10,818.12	7,57,901.71	-	-
Cost of reach registration		-	4,188.66	2,78,156.73
Postage/ Courier Expenses	4,476.97	3,13,649.99	15,713.58	10,43,493.15
Telephone Expenses	13,101.13	9,17,846.06	17,237.55	11,44,695.56
Credit Insurance exp.	13,550.19	9,49,306.55	2,226.30	1,47,842.11
Insurance Several Exps	3,005.40	2,10,553.94	1,608.51	1,06,816.47
Property Tax	2,642.25	1,85,112.18	833.80	55,370.23
Taxes from Local Communities	298.00	20,877.45	7,416.94	4,92,537.41
Other Expceptional charges	2,07,026.71	1,45,03,989.39	4,328.60	2,87,449.74
Fuel	4,790.77	3,35,634.36	382.50	25,400.71
Services Pro Pay		-	494.26	32,822.37
Taxi Costs	1,487.96	1,04,244.31	2,612.68	1,73,500.48
Legal & Administrative Publications	126.00	8,827.38		
Costs Restaurant	6,696.93	4,69,177.15	1,250.00	83,008.86
Sundry Balance Write Off		-		
Service First Immo		-	347.50	23,076.46
Social Security Contribution -Co.	868.00	60,810.81	-	-
Total Admin Expenses	3,55,355.24	2,48,95,670	1,30,446.08	86,62,544.79

Schedules	-		-	
	Yr 2012-2013		Yr 2011-2012	
	in Euro	In INR	in Euro	In INR
			-	
Employee Cost				
Remmuneration of Director			-	-
Remuneration General Manager/Salary	46888.09	3284911.21	46642.59	3097398.75
Remunerations Salaried Staff	41577.18	2912836.60	40150.63	2666286.57
Salary Admin Exp.-social security contribution	10364.86	726146.98	12686.21	842454.31
Charges Proper Employer	1200.00	84070.25	1200.00	79688.51
Meal vouchers	2140.00	149925.28	1600.00	106251.35
Holiday Pay	7303.89	511699.88	3040.42	201905.45
13th month provision	7883.60	552313.52	7620.90	506081.80
Services Sd Work	3094.73	216812.27	6516.28	432727.20
Social security Expesnes		0.00	4440.02	294848.82
Expat Compansation Non Taxable	8149.75	570959.60	7783.74	516895.54
Vorming & Opleiding		0.00	421.80	28010.51
Total Employee Cost	1,28,602.10	90,09,675.58	1,32,102.59	87,72,548.80
			-	
Selling & Distribution Cost				
Exhibitions	17259.52	12,09,177	4,687.50	3,11,283
Gifts To Customers	668.14	46,809	1,241.00	82,411
Costs Trips 100%	11371.94	7,96,702	13,433.45	8,92,076
Hotel Expenses	3169.71	2,22,065	6,192.76	4,11,243
Commissions Paid	4121.41	2,88,740	13,668.32	9,07,673
Discount agreed to customer		-	3,867.00	2,56,796
Storage Charges	5490.62	3,84,665	5,029.64	3,34,004
Total Selling & Distribution Expenses	42,081.34	29,48,157	48,119.67	31,95,487
			-	
Finance Expenses				
Bank Charges	5723.14	4,00,955	3,509.34	2,33,045
Bank Interest	22795.64	15,97,029	28,599.06	18,99,180
Interest Others		-	46,419.56	30,82,588
Exchanges Difference / rate Difference	14.75	1,033	2,986.92	1,98,353
Unrealised Exchange Losses		-	-	-
	28,533.53	19,99,018	81,514.88	54,13,166
Depreciation				
Computer			-	
Furniture	1329.15	92,369	1,329.18	90,208
New car	6791.67	4,71,987	6,791.67	4,60,934
Building	13874.08	9,64,179	13,874.08	9,41,599
Tangible assets	85.8	5,963	85.80	5,823
	22,080.70	15,34,498	22,080.73	14,98,564