

ESTER INTERNATIONAL (USA) LIMITED

UN-AUDITED FINANCIAL STATEMENTS

MARCH 31, 2016

(DISCONTINUED OPERATIONS)

BALANCE SHEET
AS AT MARCH 31, 2016
(DISCONTINUED OPERATIONS)

ASSETS	
Current assets :	AMT IN USD
Cash	1407
Other current assets	1406
Total current assets	2813
Total Assets*	2813
LIABILITIES AND STOCKHOLDER'S EQUITY	
Current Liabilities :	
Accrued expenses	3250
Customer duties payable - note 2	145978
Due to parent company	14455
Total current liabilities	163683
Stockholder's equity :	
Common stock, no par value; authorized 200 shares; issued and outstanding 200 shares	200
Additional paid in capital	24,800
Retained earning (deficit)	(185870)
Total stockholder's equity	(160870)
Total stockholder's equity	
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	2813

STATEMENT OF INCOME AND RETAINED EARNING	
AS AT MARCH 31, 2015	
(DISCONTINUED OPERATIONS)	
	AMT IN USD
Income:	
Receipts	-
Total income	
Expenses:	
Professional fees	-
Bank charges	-
	-
Loss before other income and expenses	-
other income and expenses:	
Diffrence in exchange	(34)
Net Loss	(34)
Retained earnings (deficit) -beginning	(1,85,836)
Retained earnings (deficit) -end	(1,85,870)

STATEMENT OF CASH FLOW	
AS AT MARCH 31, 2016	
(DISCONTINUED OPERATIONS)	
	AMT IN USD
Increase (decrease) in cash :	
Cash flows from operating activities :	
Profit/ (Net loss)	(34)
Net cash used in operating activities	(34)
Cash flows provided by financing activities :	
Due from parent company	-
Accrued expenses	34
Net cash provided by financing activities :	34
Net decrease in cash	-
Cash -beginning	1,407
Cash -end	1,407
Supplemental disclosures:	
Taxes paid	-

BALANCE SHEET
AS AT MARCH 31, 2016
(DISCONTINUED OPERATIONS)

ASSETS		
Current assets :	As at 31st March 2016	As at 31st March 2015
	(INR in Lacs)	(INR in Lacs)
Cash	0.93	0.88
Due from Parent Company	-	-
Other current assets	0.93	0.88
Total current assets	1.87	1.76
Total Assets*	1.87	1.76
LIABILITIES AND STOCKHOLDER'S EQUITY		
Current Liabilities** :		
Accrued expenses	2.15	2.03
Customer duties payable - note 2	96.79	91.19
Due to parent company	9.58	9.01
Total current liabilities	108.53	102.23
Stockholder's equity :		
Common stock, no par value; authorized 200 shares; issued and outstanding 200 shares	0.08	0.08
Additional paid in capital	9.61	9.61
Retained earning (deficit)	(116.35)	(110.15)
Total stockholder's equity	(106.66)	(100.46)
Total stockholder's equity		
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY**	1.87	1.77

STATEMENT OF INCOME AND RETAINED EARNING		
AS AT MARCH 31, 2016		
(DISCONTINUED OPERATIONS)		
	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
	(INR in Lacs)	(INR in Lacs)
Income:***		
Receipts	-	-
Difference in exchange	-	-
Total income	-	-
Expenses:****		
Professional fees	-	-
Business taxes	-	-
Bank chargea	-	-
Difference in exchange	0.02	0.01
Total expenses	0.02	0.01
Net (loss)/Gain	(0.02)	(0.01)
Retained earnings (deficit) -beginning	(97.10)	(97.09)
Retained earnings (deficit) -end	(97.12)	(97.10)

STATEMENT OF CASH FLOW		
AS AT MARCH 31, 2016		
(DISCONTINUED OPERATIONS)		
	For the Year Ended 31st March 2016	For the Year Ended 31st March 2015
	(INR in Lacs)	(INR in Lacs)
Increase (decrease) in cash :		
Cash flows from operating activities :		
Profit/ (Net loss)	(0.02)	(0.01)
Foreign Exchange Impact		-
Changes in assets and Liabilities :		
Other current assets	(0.03)	(0.03)
Accrued expenses	0.07	0.07
Net cash used in operating activities	0.02	0.03
Cash flows provided by financing activities :		
Due from parent company	-	-
Net cash provided by financing activities :	-	-
Net decrease in cash	0.02	0.03
Cash -beginning	0.79	0.76
Cash -end	0.81	0.79
Supplemental disclosures:		
Taxes paid	0.00	0.00

Note : The above said accounts have been converted into INR as per the requirement of Schedule VI of the companies Act, 1956.

* Total assets have been converted at TT Buying Rate as on 31st March 2016 & 31st March 2015 respectively.

** Total liabilities have been converted at TT selling rate as on 31st March 2016 & 31st March 2015 respectively.

*** All income have been converted at TT Buying rate as on 31st March 2016 & 31st March 2015respectively.

**** All expenses have been converted at TT selling rate as on 31st March 2016 & 31st March 2015 respectively.