

ESTER INTERNATIONAL (USA), LIMITED

UN-AUDITED FINANCIAL STATEMENTS

MARCH 31, 2015

(DISCONTINUED OPERATIONS)

ESTER INTERNATIONAL (USA), LTD.
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ESTER INTERNATIONAL (USA), LTD.**BALANCE SHEET
AS AT MARCH 31, 2014
(DISCONTINUED OPERATIONS)**

ASSETS	(In USD)
Current assets :	
Cash	1,407
Other current assets	1,406
Total current assets	2,813
Total Assets*	2,813

LIABILITIES AND STOCKHOLDER'S EQUITY	(In USD)
Current Liabilities :	
Accrued expenses	3,250
Custom duties payable - note 2	145,978
Due to parent company	14,421
Total current liabilities	163,649
Stockholder's equity :	
Common stock, no par value; authorized 200 shares; issued and outstanding 200 shares	200
Additional paid in capital	24,800
Retained earnings (deficit)	(185,836)
Total stockholder's equity	(160,836)
Total Liabilities and Stockholder's Equity	2,813

ESTER INTERNATIONAL (USA), LTD.
STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED MARCH 31, 2015
(DISCONTINUED OPERATIONS)

(In USD)

Income:	
Receipts	-
Total income	
Expenses:	
Professional fees	-
Bank charges	-
Loss before other income and expenses	-
Other income and expenses:	
Difference in exchange	(22)
Net Loss	(22)
Retained earnings (deficit) -beginning	(185,814)
Retained earnings (deficit) -end	(185,836)

ESTER INTERNATIONAL (USA), LTD.
STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2015
(DISCONTINUED OPERATIONS)

(In USD)

Increase (decrease) in cash :	
Cash flows from operating activities :	
Profit/ (Net loss)	(22)
Net cash used in operating activities	(22)
Cash flows provided by financing activities :	
Due from parent company	-
Accrued expenses	22
Net cash provided by financing activities :	22
Net decrease in cash	-
Cash -beginning	1,407
Cash -end	1,407
Supplemental disclosures:	
Taxes paid	-

ESTER INTERNATIONAL, (USA) LTD.
**BALANCE SHEET
 AS AT MARCH 31, 2015
 (DISCONTINUED OPERATIONS)**

	As at March 31, 2015 (INR in Lacs)	As at March 31, 2014 (INR in Lacs)
ASSETS		
Current assets :		
Cash	0.88	0.85
Due from Parent Company	-	-
Other current assets	0.89	0.84
Total current assets	1.77	1.69
Total Assets*	1.77	1.69
LIABILITIES AND STOCKHOLDER'S EQUITY		
Current Liabilities** :		
Accrued expenses	2.03	1.95
Customer duties payable - note 2	91.19	87.70
Due to parent company	9.01	8.65
Total current liabilities	102.23	98.30
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)	(110.15)	(106.30)
Total stockholder's equity	(100.46)	(96.61)
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY**	1.77	1.69

ESTER INTERNATIONAL, (USA) LTD.
STATEMENT OF INCOME AND RETAINED EARNINGS
AS AT MARCH 31, 2015
(DISCONTINUED OPERATIONS)

	For the Year Ended 31st March 2015 (INR in Lacs)	For the Year Ended 31st March 2014 (INR in Lacs)
Income:***		
Receipts	-	-
Difference in exchange	-	-
Total income	-	-
Expenses:****		
Professional fees	-	-
Business taxes	-	-
Bank charges	-	-
Difference in exchange	0.01	0.04
Total expenses	0.01	0.04
Net (loss)/Gain	(0.01)	(0.04)
Retained earnings (deficit) -beginning	(97.12)	(97.09)
Retained earnings (deficit) -end	(97.13)	(97.12)

ESTER INTERNATIONAL (USA) LTD.
**STATEMENT OF CASH FLOWS
AS AT MARCH 31, 2015
(DISCONTINUED OPERATIONS)**

	For the Year Ended 31st March 2015 (INR in Lacs)	For the Year Ended 31st March 2014 (INR in Lacs)
Increase (decrease) in cash :		
Cash flows from operating activities :		
Profit/ (Net loss)	(0.01)	(0.04)
Foreign Exchange Impact		-
Changes in assets and Liabilities :		
Other current assets	(0.03)	0.09
Accrued expenses	0.07	0.04
Net cash from operating activities	0.03	0.09
Cash flows provided by financing activities :		
Due from parent company	-	-
Net cash provided by financing activities :	-	-
Net increase in cash	0.03	0.09
Cash -beginning	0.85	0.76
Cash -end	0.88	0.85
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 2015 & 31st March 2014 respectively.

** Total liabilities have been converted at TT selling rate as on 31st March 2015 & 31st March 2014 respectively.

*** All income have been converted at TT Buying rate as on 31st March 2015 & 31st March 2014 respectively.

**** All expenses have been converted at TT selling rate as on 31st March 2015 & 31st March 2014 respectively.