

AOL COMPOSITES (JIANGSU) Co. Ltd.

Standalone Balance Sheet as at March 2020		Unadited RMB	Audited RMB
	Notes	31-Mar-20	31-Mar-19
Assets			
Non-current assets			
Gross Bolck		7,584,821	
Accumulated Depreciation		282,392	
Property, Plant and Equipment	3	7,302,429	-
Capital work-in-progress	3	-	6,651,290
Intangible Asset	4		
Financial assets			
Investment			
Loans			
Other Financial Asset		-	-
Other non-current assets	4	636,669	679,951
		7,939,098	7,331,241
Current assets			
Inventories	5	183,353	246,720
Financial Assets			
Trade Receivable	6	123,723	
Cash and cash equivalents	7	20,631	644,171
Other current assets	4	1,046,654	522,492
		1,374,362	1,413,383
Total Assets		9,313,460	8,744,624
Equity and liabilities			
Equity			
Equity Share capital	8	7,040,314	5,884,465
Other Equity	9	(765,918)	-
		6,274,396	5,884,465
Non-current liabilities			
Financial Liabilities			
Trade Payables	10	-	-
Provisions		-	-
		-	-
Current liabilities			
Financial liabilities			
Short Term Borrowing	10	69,638	
Trade payables	10	208,354	110,885
Other	11	2,129,765	1,862,781
Other Current liabilities	12	631,306	886,493
		3,039,064	2,860,159
Total Equity and liabilities		9,313,460	8,744,624
Summary of significant Accounting policies 2.1			
The accompanying notes (1-000) are an integral part of the financial statements			

Approved by the Management on 20 June 2020

AOL COMPOSITES (JIANGSU) Co. Ltd.

SD/-

Managing Director

Dr. Kailash Shantilal Choudhari



AOL COMPOSITES (JIANGSU) Co. Ltd.*Statement of Profit and Loss for the year ended 31 March 2020*

		RMB	RMB
	Notes	31-Mar-20	31-Mar-19
Income			
Revenue from operations		714,906.98	-
Other Income		45.56	-
Total revenue (I)		714,952.54	-
Expenses			
Cost of raw material and components cons	13	587,381.04	-
Purchase of traded goods	14	-	-
(Increase)/ decrease in inventories of finished goods,work-in-progress and traded goods	15	(69,466)	-
Employee benefits expense		528,727.65	-
Finance costs		18,735.99	27,168.59
Depreciation and amortization expense		282,392.00	-
Other expense		133,099.43	-
Total expense (II)		1,480,870.34	27,168.59
Earnings before exceptional items and tax, (I) – (II)		(765,917.80)	(27,168.59)
Exceptional Items	1	-	-
Profit for the year		(765,917.80)	(27,168.59)
Other comprehensive income			
i) items that will be reclassified to Profit or Loss in subsequent periods			
II) Income Tax relating to these items			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(765,917.80)	(27,168.59)

Summary of significant Accounting policies: 2.1

The accompanying notes (1-000) are an integral part of the financial statements

Approved by the Management on 20 June 2020**AOL COMPOSITES (JIANGSU) Co. Ltd.**

SD/-

Managing Director**Dr. Kailash Shantilal Choudhari**

AOL COMPOSITES (JIANGSU) Co. Ltd.

Notes to financial statements for the year ended March, 2020

3. Fixed Asset	RMB	RMB
	31-Mar-20	31-Mar-19
Data Process System	13,080.32	3,172
Furniture & Fixture	94,203.50	23,819
Office Equipment	69,543.99	-
Building	435,857.00	600,716
Plant & Machinery	6,972,135.78	5,222,659
Pre-Operative Expenses	-	800,923
	7,584,820.59	6,651,290

4. Other Assets	RMB	RMB
	31-Mar-20	31-Mar-19
Non-Current		
Capital advances	636,669	679,951
Total Other Non-Current Assets	636,669	679,951
Current		
Advances recoverable in cash or kind	-	-
Prepaid Expense	-	-
Balance With revenue authorities	1,046,654	522,492
Total Other Current Assets	1,046,654	522,492

5. Inventories	RMB	RMB
	31-Mar-20	31-Mar-19
<i>(Valued at lower of cost and net realisable value)</i>		
Finished and traded goods	-	5,000
Raw material	59,239	192,872
Semi finished goods	74,466	-
Stores, spares and others	49,648	48,848
	183,353	246,720

6. Trade Receivables	RMB	RMB
	31-Mar-20	31-Mar-19
Trade receivables	123,723	-
Receivables from related parties	-	-
Deferred settlement	-	-
	123,723	-

7. Cash and Cash equivalents	RMB	RMB
	31-Mar-20	31-Mar-19
Balances with banks:		
On current accounts	20,631	-
Cash in hand	-	644,171
	20,631	644,171

8. Share Capital	RMB	RMB
	31-Mar-20	31-Mar-19
Authorised Capital Investment		
(USD 8000,000 Divided in to one Shares of USD	51,760,000	51,760,000
	51,760,000	51,760,000

Reconciliation of the Capital investment the beginning and at the end of the reporting period

	31-Mar-20	31-Mar-19
At the beginning of the year	5,884,465	-
Add:		
Invested during the year	1,155,849	5,884,465
Outstanding at the end of the year	7,040,314	5,884,465

9. Other Equity	RMB	RMB
	31-Mar-20	31-Mar-19
Retained Earnings		
Balance as per the last financial statements	-	-
Share application money pending for allotment	-	-
Less : Convert into Capital investment	-	-
Profit for the year	(765,918)	-
Total Other Equity	(765,918)	-

10. Trade Payable	RMB	RMB
	31-Mar-20	31-Mar-19
Current		
Trade Payables (including acceptances)	208,354	110,885
	208,354	110,885
Other Details		
Jiangsu Electrum Import & Export Co.,Ltd	69,638	-
Others	-	-
	69,638	-

11. Other financial Liabilities	RMB	RMB
	31-Mar-20	31-Mar-19
Current		
Others	2,129,765	1,862,781
	2,129,765	1,862,781

12. Other Current Liabilities	RMB	RMB
	31-Mar-20	31-Mar-19
Advance From Customer	631,306	411,492
Others	-	475,002
	631,306	886,494
Other Details		
Other Current liabilities to related parties	631,306	411,492
Others	-	475,002

13. Cost of raw material and components cons	RMB	RMB
	31-Mar-20	31-Mar-19
Inventory at the beginning of the year	192,872	-
Add: Purchases	453,748	192,872
Less: inventory at the end of the year	59,239	192,872
Cost of raw material and components consumed	587,381	-

14. Details of purchase of traded goods	RMB	RMB
	31-Mar-20	31-Mar-19
FRP Rod	-	-
	-	-

15. (Increase)/ decrease in inventories	RMB	RMB
	31-Mar-20	31-Mar-19
Inventories at the end of the year		
Finished/Traded goods	74,466	-
Semi Finished goods	-	-
	74,466	-
Inventories at the beginning of the year		
Finished/traded goods	5,000	-
Semi finished goods	-	-
	5,000	-
	(69,466)	-

16. Revenue From Operations	RMB	RMB
	31-Mar-20	31-Mar-19
Revenue from operations		
Sale of products		
- Finished goods	714,907	-
- Traded goods	-	-
Sale of services		
Other operating revenue		
- Scrap sales	-	-
- Exchange Fluctuation	-	-
- Other operating revenue	-	-
Revenue from operations (gross)	714,907	-

17. Other Income	RMB	RMB
	31-Mar-20	31-Mar-19
Other Income	(45.56)	-
	(45.56)	-

18. Employee benefits expense	RMB	RMB
	31-Mar-20	31-Mar-19
Salaries, wages and bonus	526,946	-
Gratuity	-	-
Staff welfare expenses	1,782	-
Directors' Remuneration	-	-
	528,728	-

AOL COMPOSITES (JIANGSU) Co. Ltd.

Notes to financial statements for the year ended March, 2020

19. Finance costs	RMB	RMB
	31-Mar-20	31-Mar-19
Interest on Term Loan	-	-
Interest others	-	-
Bank Charges	18,736	-
	18,736	-
20. Depreciation and amortization expense	RMB	RMB
	31-Mar-20	31-Mar-19
Depreciation of Property plant & Equipment's	282,392.00	-
	282,392.00	-
21. Other expenses	RMB	RMB
	31-Mar-20	31-Mar-19
Consumption of stores and spares	18,342	-
Power & Fuel	-	-
Packing Material Consumed	1,966	-
Repair & Maintenance	-	-
- Plant & Machinery	-	-
- Buildings	-	-
- Others	-	-
Marketing & Service Charges	-	-
Freight & Cartage (Outward)	-	-
Travelling & Conveyance	5,087	-
Postage & Telephone	-	-
Insurance	-	-
Rent	-	-
Professional & Legal Expenses	-	-
Auditors' Remuneration	-	-
Other Expenses	107,705	-
	133,099	-
22. Exceptional items	RMB	RMB
	31-Mar-20	31-Mar-19
Profit/(Loss) on sale of fixed assets	-	-
	-	-