

KEI CABLES AUSTRALIA PTY LTD
BALANCE SHEET AS AT 31st March, 2021

Figures in AUD
As at
31st March, 2020

| | Note | | As at 31st March, 2021 | | |
|---|---------|----------|--|------------|---------------|
| ASSETS | | | | | |
| Current Assets | | | | | |
| Cash and Bank Balances | 2 | 5,255 | | 11,623 | |
| Other Current Assets | 3 | 1,446 | 6,701 | 1,788 | 13,411 |
| | | | | | |
| TOTAL | | | 6,701 | | 13,411 |
| EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| | 4 | | | | |
| Share Capital | | 200 | | 200 | |
| Other Equity | | (52,829) | (52,629) | (2,57,805) | (2,57,605) |
| Current Liabilities | | | | | |
| Borrowings | 5 | 47,000 | | 37,000 | |
| Trade Payables | 6 | - | | 2,33,866 | |
| Other Current Liabilities | 7 | 12,330 | 59,330 | 150 | 2,71,016 |
| | | | | | |
| TOTAL | | | 6,701 | | 13,411 |
| Significant Accounting Policies And Notes on Financial Statements | 1 to 11 | | | | |

Place of Signing: India
Date : 20/05/2021


MANOJ KAKKAR
Director

Place of Signing: Australia
Date : 21/05/2021


MICHAEL WICKS
Director

KEI CABLES AUSTRALIA PTY LTD
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2021

Figures in AUD
Year Ended

| Particulars | Note No | Year Ended 31st March, 2021 | 31 st March, 2020 |
|----------------------------|---------|--------------------------------|------------------------------|
| Revenue from Operations | | 64,126 | 7,27,731 |
| Other Income | 8 | 2,33,866 | 41,325 |
| Total Revenue | | 2,97,992 | 7,69,056 |
| Expenses | | | |
| Cost of Materials Consumed | 9 | 58,100 | 7,27,730 |
| Finance Costs | 10 | 120 | 3,788 |
| Other Expenses | 11 | 34,796 | 40,222 |
| Total Expenses | | 93,016 | 7,71,740 |
| Profit Before Tax | | 2,04,976 | (2,684) |
| Tax Expense | | | |
| ---Current tax | | - | - |
| Profit for the Year | | 2,04,976 | (2,684) |

Other Comprehensive Income

| | | |
|---|---|---|
| Items that will not be reclassified to profit and loss | - | - |
| Items that will be reclassified to profit and loss | - | - |
| - Income tax effect on above | - | - |
| Other Comprehensive Income for the year net of Tax | - | - |

| | | |
|--|-----------------|----------------|
| Total Comprehensive Income for the year | 2,04,976 | (2,684) |
|--|-----------------|----------------|

Significant Accounting Policies And Notes on Financial Statements 1 to 11

Place of Signing: India
Date : 20/05/2021



MANOJ KAKKAR
Director



MICHAEL WICKS
Director

Place of Signing: Australia
Date : 21/05/2021

KEI CABLES AUSTRALIA PTY LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021

Figures in AUD
Year Ended
31st March, 2020

| | As at 31st March, 2021 | Year Ended 31 st March, 2020 |
|---|---------------------------|--|
| (A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before tax and Extraordinary items | 2,04,976 | (2,684) |
| Adjustments for : | | |
| Financial Charges | 120 | 3,788 |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 2,05,096 | 1,104 |
| Adjustments for : | | |
| Trade & Other Receivables | 342 | 44,831 |
| Inventories | - | 7,27,730 |
| Trade & Other Payables | (2,21,686) | (5,84,111) |
| Cash Generated from operations | (16,248) | 1,89,554 |
| Direct Taxes paid / Refund | - | (19,578) |
| Cash flow before Extra ordinary items | (16,248) | 1,69,976 |
| Extraordinary Items | - | - |
| Net Cash from operating activities | (16,248) | 1,69,976 |
| (B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Property Plant & Equipment | - | - |
| Net Cash from investing activities | - | - |
| (C) CASH FLOW FROM FINANCIAL ACTIVITIES | | |
| Issue of Shares | - | - |
| Loan from Holding Company | 10,000 | 37,000 |
| Repayment of loan | - | (1,92,500) |
| Financial Charges | (120) | (3,788) |
| Net Cash from Financing Activities | 9,880 | (1,59,288) |
| NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C) | (6,368) | 10,688 |
| Cash & Cash Equivalents as at 1st April (Opening Balance) | 11,623 | 935 |
| Cash & Cash Equivalents as at 31st Dec (Closing Balance) | 5,255 | 11,623 |

Note : Figures in brackets represent cash outflow

Place of Signing: India
Date : 20/05/2021


MANOJ KAKKAR
Director

Place of Signing: Australia
Date : 21/05/2021


MICHAEL WICKS
Director

KEI CABLES AUSTRALIA PTY LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

a) Going Concern

The financial report of the company has been prepared on a going concern basis.

The ability of the company to continue as a going concern is dependent upon the continued support from the major shareholder.

b) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income). The Company does not recognise deferred tax assets or liabilities.

Current income tax expense charged to profit and loss is the tax payable on taxable income and is measured at the amounts expected to be paid to (recovered from) the Australian Taxation Office (ATO).

c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

d) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the trust.

e) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the ATO. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

g) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

h) Receivables



Trade Debtors are recorded at amount to be received. A provision for doubtful debts is raised based on a review of outstanding amount at balance sheet date. Bad debts specifically provided for in previous year are recorded against the provision for doubtful debts (the provision is reduced). In all other cases, bad debts are written off as an expense directly in the statement of financial performance.

KEI CABLES AUSTRALIA PTY LTD

NOTES TO ACCOUNTS

Figures in AUD

| | <i>As at</i> | <i>As at</i> |
|--|-------------------------|-------------------------|
| | <i>31st March, 2021</i> | <i>31st March, 2020</i> |
| 2 Cash and Bank Balances | | |
| Balances with Banks | | |
| --- Current Accounts | 5,255 | 11,623 |
| | 5,255 | 11,623 |
| 3 Other Current Assets | | |
| | <i>As at</i> | <i>As at</i> |
| | <i>31st March, 2021</i> | <i>31st March, 2020</i> |
| Prepaid Expenses | 1,446 | 1,224 |
| GST Recoverable and due | - | 564 |
| | 1,446 | 1,788 |
| 4 Equity | | |
| | <i>As at</i> | <i>As at</i> |
| | <i>31st March, 2021</i> | <i>31st March, 2020</i> |
| Share Capital | | |
| Issued, Subscribed & paid-up | | |
| 200 Share @1 AUD | 200 | 200 |
| | 200 | 200 |
| Reconciliation of Number of Equity Shares | | |
| Balance as at the beginning of the year | 200 | 200 |
| Add: issued during the year | - | - |
| Balance as at the end of the year | 200 | 200 |
| Other Equity | | |
| Balance at the beginning of the year | (2,57,805) | (2,55,121) |
| Add: Net profit for the year | 2,04,976 | (2,684) |
| | (52,829) | (2,57,805) |
| 5 Borrowings | | |
| | <i>As at</i> | <i>As at</i> |
| | <i>31st March, 2021</i> | <i>31st March, 2020</i> |
| Loan from Related Party | 47,000 | 37,000 |
| | 47,000 | 37,000 |
| 6 Trade Payables | | |
| | <i>As at</i> | <i>As at</i> |
| | <i>31st March, 2021</i> | <i>31st March, 2020</i> |
| Others | - | 2,33,866 |
| | - | 2,33,866 |

| | As at 31st March, 2021 | As at 31st March, 2020 |
|--|---|---------------------------|
| 7 Other Current Liabilities | | |
| Expenses payable | 12,190 | 10 |
| Interest payable on Loan | 140 | 140 |
| | 12,330 | 150 |
| 8 Other Income | | |
| | As at 31st March, 2021 | As at 31st March, 2020 |
| Other Income | 2,33,866 | 40,505 |
| Rebate of Finance Charges | - | 820 |
| | 2,33,866 | 41,325 |
| 9 Cost of Materials Consumed | | |
| | As at 31st March, 2021 | As at 31st March, 2020 |
| --- Opening Stock | - | 7,27,730 |
| Add : Purchases | 58,100 | - |
| Less: Closing Stock (Cable in hand) | - | 58,100 |
| | 58,100 | 7,27,730 |
| 10 Finance Costs | | |
| | As at 31st March, 2021 | As at 31st March, 2020 |
| Interest Expense (Others) | - | 3,668 |
| Bank Charges | 120 | 120 |
| | 120 | 3,788 |
| 11 Other Expenses | | |
| | As at 31st March, 2021 | As at 31st March, 2020 |
| Registration License Fees | 273 | 307 |
| Insurance | 7,474 | 10,905 |
| Audit Fees | 3,000 | 4,500 |
| Professional & Technical Consultancy Charges | 23,325 | 23,596 |
| Accounting Charges | 720 | 810 |
| Miscellaneous Expenses | 4 | 104 |
| | 34,796 | 40,222 |
| Place of Signing: India Date : 20/05/2021 |  MANOJ KAKKAR Director | |
| Place of Signing: Australia Date : 21/05/2021 |  MICHAEL WICKS Director | |