

The Board of Directors

ETONE INDIA PRIVATE LIMITED.,

(the 100% subsidiary company of M/s. Shilp Gravures Limited),

Review Report on the standalone unaudited interim financial statements.

We have reviewed the accompanying standalone unaudited interim financial statements of **ETONE INDIA PRIVATE LIMITED** ("the Company") comprises of Statement of profit and loss for the quarter and nine months period ended on December 31,2019 and for the period from August 9,2019 (*i.e. the date from which the company became the subsidiary of Shilp Gravures Limited*) to December 31, 2019.

Management's Responsibility for the Interim Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone unaudited interim financial statement that give a true and fair view of the financial performance of the Company in accordance with the accounting principles generally accepted in India, including the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted

in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statement does not give a true and fair view or does not present fairly, in all material respects its results of operations for the period from August 9, 2019 to December 31, 2019 in accordance with requirements of the Companies Act, 2013 and recognized accounting policies and practices, including the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

Place: **Kolkata**
UDIN: 20053969AAAAAA5626
Date: 28th January, 2020

For & Behalf of R. TULSIAN & CO. LLP
Chartered Accountants
Firm Regn. No.322040E/E300022

R. Tulian

(CA. ROHIT TULSIAN)
Partner

Membership No. :F 053969



ETONE INDIA PRIVATE LIMITED

Statement of financial results for the quarter and nine months ended 31st December, 2019

Particulars	Period from 09-08-2019 to 31-12-2019.	Period from 01-04-2019 to 08-08-2019.	Quarter Ended		Nine Months Ended	Half Year Ended
			Period from 09-08-2019 to 30-09-2019.	31st December 2019	31st December 2019	30th September 2019
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1 Revenue from operations	36,409,365	30,882,597	14,868,290	21,541,076	67,291,962	45,750,886
2 Other Income	79,726	32,720	9,332	70,393	112,445	42,052
3 Total Revenue (1+2)	36,489,091	30,915,316	14,877,622	21,611,469	67,404,407	45,792,938
4 Expenses						
a. Cost of materials consumed	17,704,412	12,840,539	7,161,669	10,542,744	30,544,951	20,002,207
b. Changes in inventories of finished goods and work in progress	(1,274,982)	172,692	(1,380,709)	105,727	(1,102,290)	(1,208,017)
c. Employee benefit expense	11,998,463	8,396,388	6,009,792	5,988,671	20,394,851	14,406,180
d. Finance costs	1,742,686	937,859	557,429	1,185,258	2,680,546	1,495,288
e. Depreciation and amortization expense	2,855,337	2,424,094	1,034,846	1,820,491	5,279,431	3,458,940
f. Other expenses	10,169,923	6,063,224	3,331,201	6,838,722	16,233,147	9,394,425
Total expenses	43,195,840	30,834,796	16,714,226	26,481,613	74,030,636	47,549,023
5 Profit before tax (3-4)	(6,706,749)	80,520	(1,836,604)	(4,870,144)	(6,626,229)	(1,756,084)
6 Tax Expenses						
Current tax	-	-	-	-	-	-
Short / (Excess) provision for tax relating to prior years	-	-	-	-	-	-
Deferred tax	(1,936,753)	209,695	(608,231)	(1,328,522)	(1,727,058)	(398,536)
Total Tax Expenses	(1,936,753)	209,695	(608,231)	(1,328,522)	(1,727,058)	(398,536)
7 Profit for the period/ year (5-6)	(4,769,996)	(129,175)	(1,228,373)	(3,541,622)	(4,899,171)	(1,357,548)
8 Other Comprehensive Income (OCI)						
Items that will not be reclassified to statement of profit and loss						
Remeasurement benefit of defined benefits plan	-	-	-	-	-	-
Income tax expenses on remeasurement of defined benefits	-	-	-	-	-	-
Total Other Comprehensive Income	-	-	-	-	-	-
9 Total Comprehensive income (7+8)	(4,769,996)	(129,175)	(1,228,373)	(3,541,622)	(4,899,171)	(1,357,548)
10 Paid up Equity share capital (face value equity share is Rs 10/-	1,058,800	1,058,800	1,058,800	1,058,800	1,058,800	1,058,800
11 Other Equity (excluding revaluation reserve)						
12 Earnings Per Share (EPS) (of Rs. 10 Each) (Not annualized for Basic and Diluted	(4.51)	(0.12)	(1.16)	(3.34)	(4.63)	(1.28)

As per Our report of even date

For R. Tulsian & Co. LLP

Firm Registration No: 322040E/E300022

Chartered Accountants

CA. Rohit Tulsian

Partner

Membership No. F-053969

Kolkata, 28th January 2020

UDIN: 20053969AAAAA5626



ETONE INDIA PRIVATE LIMITED
BALANCE SHEET AS AT 31ST DECEMBER, 2019

PARTICULARS	NOTES	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
		(Figures in Rs.)	(Figures in Rs.)
ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipment	4	78,870,941	40,926,810
(b) Capital work-in-progress	5	238,000	1,600,862
(c) Financial Assets			
(i) Other Financial Assets	6	24,471	432,471
(d) Non - Current Tax Assets (net)	7	1,921,665	2,507,534
(e) Deferred Tax Assets (Net)	8	2,329,030	601,971
(f) Other Non-Current Assets	9	500,000	-
Total Non - Current Assets		83,884,107	46,069,649
Current Assets			
(a) Inventories	10	6,169,872	6,085,300
(b) Financial Assets			
(i) Trade Receivables	11	17,320,186	15,988,538
(ii) Cash and Cash Equivalents	12	175,265	1,413,453
(iii) Bank Balances other than (ii) above	12	175,354	920,536
(iv) Other Financial Assets	13	-	-
(c) Other Current Assets	14	1,741,741	1,758,449
Total Current Assets		25,582,418	26,166,276
TOTAL ASSETS		109,466,525	72,235,925
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	15	10,588,000	10,588,000
(b) Other Equity	16	15,786,653	20,685,824
TOTAL EQUITY		26,374,653	31,273,824
LIABILITIES			
Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	55,334,886	17,888,523
(b) Deferred Tax Liabilities (Net)	8	-	-
(c) Provisions	18	2,464,856	643,525
Total Non - Current Liabilities		57,799,742	18,532,048
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	6,763,008	7,823,017
(ii) Trade Payables			
(iia) Total outstanding due of Micro, small and medium enterprises	20	4,494,495	4,906,947
(iib) Total outstanding due of creditors other than Micro, small and medium enterprises	21	7,820,348	3,986,236
(ii) Other Financial Liabilities	21	5,472,443	5,232,314
(b) Provisions	22	44,975	44,975
(c) Other Current Liabilities	23	696,862	436,564
Total Current Liabilities		25,292,130	22,430,053
TOTAL LIABILITIES		83,091,872	40,962,101
TOTAL EQUITY AND LIABILITIES		109,466,525	72,235,925

As per Our report of even date

For R. Tulsian & Co. LLP

Firm Registration No: 322040E/E300022

Chartered Accountants

R. Tulsian

CA. Rohit Tulsian

Partner

Membership No. F-053969

Kolkata, 28th January 2020

UDIN: 20053969AAAAAA5626



ETONE INDIA PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST DECEMBER, 2019

PARTICULARS	NOTES	NINE MONTHS ENDED 31ST DECEMBER, 2019	NINE MONTHS ENDED 31ST DECEMBER, 2018
		(Figures in Rs.)	(Figures in Rs.)
I Revenue from Operations	24	67,291,962	68,949,963
II Other Income	25	112,445	60,753
III TOTAL REVENUE (I+II)		67,404,407	69,010,716
IV EXPENSES			
Cost of raw materials consumed	26	30,544,951	28,507,910
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods and work in progress	27	(1,102,290)	982,122
Employee benefits expense	28	20,394,851	19,896,847
Finance costs	29	2,680,546	1,575,651
Depreciation and amortisation expense	4	5,279,431	5,739,077
Other expenses	30	16,233,147	15,582,077
TOTAL EXPENSES (IV)		74,030,636	72,283,686
V Profit Before Tax (III-IV)		(6,626,229)	(3,272,970)
VI Tax Expenses			
(1) Current tax	31	-	-
(2) (Excess) / Short provision for tax relating to prior years		-	-
(3) Deferred tax		(1,727,058)	(667,695)
		(1,727,058)	(667,695)
VII Profit for the year (V-VI)		(4,899,171)	(2,605,275)
VIII Other Comprehensive Income:			
Items that will not be reclassified to Statement of Profit or Loss			
Remeasurement of defined benefits plan		-	-
Income Tax Expenses on Remeasurement of defined benefits plan		-	-
IX Total Other Comprehensive Income		-	-
X Total Comprehensive Income for the year (VII+IX)		(4,899,171)	(2,605,275)
Earnings per equity share (Face value of Rs. 10 each)			
Basic & Diluted (in Rs.)		(4.63)	(2.46)

See accompanying notes forming part of the financial statements

As per Our report of even date

For R. Tulsian & Co. LLP

Firm Registration No: 322040E/E300022

Chartered Accountants

CA. Rohit Tulsian

Partner

Membership No. F-053969



Kolkata, 28th January 2020

UDIN: 20053969AAAAAA5626

ETONE INDIA PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2019

A. Equity Share Capital

Particulars	No. of Shares	Amount
		(Figures in Rs.)
Balance as at 1st April, 2019	1,058,800	10,588,000
Changes in equity share capital during the year	-	-
Balance as at 31st December, 2019	1,058,800	10,588,000

B. Other Equity

Particulars	Reserves & Surplus		Total
	Security Premium Reserve	Retained Earnings	
	(Figures in Rs.)	(Figures in Rs.)	(Figures in Rs.)
Balance as at 1st April, 2019	12,716,000	7,969,824	20,685,824
Profit for the year	-	(4,899,171)	
Other comprehensive income (*) for the year	-	-	
Total comprehensive income	12,716,000	3,070,653	15,786,653
Balance as at 31st December, 2019	12,716,000	3,070,653	15,786,653

ETONE INDIA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS
4 - PROPERTY, PLANT AND EQUIPMENT

Figures in Rs.

Particulars	Tangible Assets							Total
	Lease hold Land	Free hold Land	Buildings	Plant and Machineries	Furniture and Fixtures	Vehicles	Office Equipments and Computers	
Deemed Cost								
As at April 1, 2019	1,771,930	-	1,991,100	41,538,398	312,914	1,149,630	1,789,903	48,553,875
Additions	-	41,526,448	74,270	2,886,280	91,775	-	702,472	45,281,245
Disposals	(1,771,930)	-	-	(287,605)	-	-	-	(2,059,535)
As at December 31, 2019	-	41,526,448	2,065,370	44,137,073	404,689	1,149,630	2,492,375	91,775,585
Accumulated Depreciation								
As at April 1, 2019	-	-	(55,205)	(6,786,181)	(111,708)	(372,175)	(301,723)	(7,626,992)
Depreciation for the year	-	-	(66,733)	(4,751,825)	(66,880)	(189,543)	(204,450)	(5,279,431)
Eliminated on Disposal of Assets	-	-	-	1,779	-	-	-	1,779
As at December 31, 2019	-	-	(121,938)	(11,536,227)	(178,588)	(561,718)	(506,173)	(12,904,644)
Net Block								
As at March 31, 2019	1,771,930	-	1,935,895	34,752,217	201,206	777,455	1,488,180	40,926,883
As at December 31, 2019	-	41,526,448	1,943,432	32,600,846	226,101	587,912	1,986,202	78,870,941

ETONE INDIA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

15 EQUITY SHARE CAPITAL

PARTICULARS	AS AT 31ST DECEMBER, 2019		AS AT 31ST MARCH, 2019	
	(NUMBER)	(Figures in Rs.)	(NUMBER)	(Figures in Rs.)
Authorised Share Capital:				
Equity Shares of Rs.10 each with voting rights	2,500,000	25,000,000	2,500,000	25,000,000
Issued, Subscribed and Paid-up:				
Equity Shares of Rs. 10 each fully paid up with voting rights	1,058,800	10,588,000	1,058,800	10,588,000
Total	1,058,800	10,588,000	1,058,800	10,588,000

16 OTHER EQUITY

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Security Premium Reserve	12,716,000	12,716,000
Retained Earning	3,070,653	7,969,824
Total	15,786,653	20,685,824
Security Premium Reserve		
Balance at beginning of year	12,716,000	12,716,000
Add : Addition during the year	-	-
Balance at end of year	12,716,000	12,716,000
Retained Earning		
Balance at beginning of year	7,969,824	10,608,925
Profit for the year	(4,899,171)	(1,884,117)
Other comprehensive income	-	(759,995)
Add / (Less)		
Mat Entitlement Receivable	-	(5,011)
Excess Provision w/off	-	-
Transfer to General Reserve	-	-
Balance at end of year	3,070,653	7,969,824
Total	15,786,653	20,685,824

5 CAPITAL WORK-IN PROGRESS

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Opening Capital work-in-progress	1,600,862	-
Add: Addition during the period	-	4,200,862
Less: Capitalised during the period	1,362,862	2,600,000
Closing Capital work-in-progress	238,000	1,600,862

6 OTHER NON - CURRENT FINANCIAL ASSETS

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Security deposits	24,471	432,471
Total	24,471	432,471

7 NON - CURRENT TAX ASSETS (NET)

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Advance income tax & TDS (Net of provisions)	1,921,665	2,507,534
Total	1,921,665	2,507,534

8 DEFERRED TAX ASSETS (NET)

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Deferred Tax Liabilities		
Difference between provision of expenses allowed for tax purpose on payment basis	-	-
Difference between book and tax depreciation	305,865	507,862
	305,865	507,862
Deferred Tax Asset		
Disallowance under the Income Tax Act, 1961	(957,754)	(657,079)
Unabsorbed depreciation	(1,677,141)	(452,755)
	(2,634,894)	(1,109,834)
Net deferred tax liabilities	2,329,030	601,971

9 OTHER NON - CURRENT ASSETS

(Unsecured and Considered Good)

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Advances for property, plant and equipment	500,000	-
Prepaid expenses	-	-
Total	500,000	-

10 INVENTORIES

(At lower of Cost or Net Realisable Value)

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Raw materials	1,492,992	2,937,583
Work-in-progress	1,477,969	433,208
Finished goods	1,336,456	1,278,928
Stores and spares	1,862,454	1,435,581
Total	6,169,872	6,085,300

11 TRADE RECEIVABLES

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Secured, considered good	-	-
Unsecured, considered good	18,494,023	17,827,265
Unsecured, considered doubtful	-	-
	18,494,023	17,827,265
Less: Allowance for unsecured doubtful debts (Expected Credit Loss Allowance)	(1,173,837)	(1,838,727)
Total	17,320,186	15,988,538

ETONE INDIA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

12 CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
(A) Cash and Cash Equivalents		
Cash on hand	60,522	628,676
Cheques, drafts on hand	-	-
Balances with banks		
In Current accounts	114,744	784,777
Total	175,265	1,413,453
(B) Other Balance with Bank		
- Balance held as margin money or security against borrowings	175,354	920,536
Total	175,354	920,536
	350,619	2,333,989

13 OTHER CURRENT FINANCIAL ASSETS

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Security deposits	-	-
Total	-	-

14 OTHER CURRENT ASSETS

(Unsecured, Considered good)

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Advance to suppliers	493,509	1,621,466
Prepaid expenses	1,176,017	72,898
Interest accrued on fixed deposit	4,215	4,215
Others	68,000	59,870
Total	1,741,741	1,758,449

17 NON - CURRENT BORROWINGS

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Secured term loans from Bank	10,630,796	13,595,204
Unsecured loans from other than Bank	-	4,293,319
Inter Corporate Deposit from holding company	44,704,090	-
Total	55,334,886	17,888,523

18 NON - CURRENT PROVISIONS

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Provision for employee benefits		
Provision for gratuity	643,525	643,525
Provision for compensated absences	1,821,331	-
Total	2,464,856	643,525

19 CURRENT BORROWINGS

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Secured Loans repayable on demand		
Cash Credit from Banks	6,763,008	7,823,017
Total	6,763,008	7,823,017

ETONE INDIA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS
20 TRADE PAYABLES

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Total outstanding due of creditors of Micro, small and medium enterprises	4,494,495	4,906,947
Total outstanding due of creditors other than Micro, small and medium enterprises	7,820,348	3,986,236
Total	12,314,843	8,893,183

21 OTHER FINANCIAL LIABILITIES

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Current maturities of secured long-term debt	3,600,000	2,000,000
Statutory liabilities	372,443	1,102,814
Inter Corporate Deposit	1,500,000	-
Interest payable on ICD	-	-
Payable on purchase of property, plant and equipment	-	2,129,500
Total	5,472,443	5,232,314

22 CURRENT PROVISIONS

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Provision for compensated absences	-	-
Provision for gratuity	44,975	44,975
Total	44,975	44,975

23 OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31ST DECEMBER, 2019	AS AT 31ST MARCH, 2019
	(Figures in Rs.)	(Figures in Rs.)
Advances from customers	696,862	436,564
Total	696,862	436,564

ETONE INDIA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

24 REVENUE FROM OPERATIONS

PARTICULARS	NINE MONTHS ENDED 31ST DECEMBER, 2019	NINE MONTHS ENDED 31ST DECEMBER, 2018
	(Figures in Rs.)	(Figures in Rs.)
Sale of products	51,336,020	68,949,963
Sale of services	15,955,942	-
Total	67,291,962	68,949,963

25 OTHER INCOME

PARTICULARS	NINE MONTHS ENDED 31ST DECEMBER, 2019	NINE MONTHS ENDED 31ST DECEMBER, 2018
	(Figures in Rs.)	(Figures in Rs.)
Interest income from banks	29,742	287
Profit on foreign exchange rate fluctuation	12,608	-
Gain on disposal of Property, Plant and Equipments (net)	-	30,606
Miscellaneous income	70,095	29,860
Total	112,445	60,753

26 COST OF RAW MATERIAL CONSUMED

PARTICULARS	NINE MONTHS ENDED 31ST DECEMBER, 2019	NINE MONTHS ENDED 31ST DECEMBER, 2018
	(Figures in Rs.)	(Figures in Rs.)
Opening stock	2,937,583	2,046,390
Add : Purchases during the year	29,100,360	29,201,450
	32,037,943	31,247,840
Less : Closing Stock	1,492,992	2,739,930
Cost of raw materials consumed	30,544,951	28,507,910

27 CHANGE IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

PARTICULARS	NINE MONTHS ENDED 31ST DECEMBER, 2019	NINE MONTHS ENDED 31ST DECEMBER, 2018
	(Figures in Rs.)	(Figures in Rs.)
INVENTORIES AT THE BEGINNING OF THE YEAR		
Finished goods of engraved rollers	1,278,928	1,912,075
Work-in-progress of engraved rollers	433,208	782,183
	1,712,136	2,694,257
INVENTORIES AT THE END OF THE YEAR		
Finished goods of engraved rollers	1,336,456	1,278,928
Work-in-progress of engraved rollers	1,477,969	433,207
	2,814,425	1,712,135
CHANGE IN INVENTORIES	(1,102,290)	982,122

28 EMPLOYEE BENEFITS EXPENSES

PARTICULARS	NINE MONTHS ENDED 31ST DECEMBER, 2019	NINE MONTHS ENDED 31ST DECEMBER, 2018
	(Figures in Rs.)	(Figures in Rs.)
Salaries, wages and bonus	16,858,727	17,136,446
Contributions to provident and other funds	1,268,959	1,370,801
Contributions to gratuity fund	869,130	928,140
Staff welfare expenses	1,398,035	461,460
Total	20,394,851	19,896,847

ETONE INDIA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS
29 FINANCE COSTS

PARTICULARS	NINE MONTHS ENDED 31ST DECEMBER, 2019	NINE MONTHS ENDED 31ST DECEMBER, 2018
	(Figures in Rs.)	(Figures in Rs.)
Interest expense net		
On term loans	746,911	165,556
On working capital loans	1,765,862	1,288,100
On vehicles loans	1,656	25,804
	2,514,429	1,479,460
Other borrowing costs	166,116	96,191
Total	2,680,546	1,575,651

30 OTHER EXPENSES

PARTICULARS	NINE MONTHS ENDED 31ST DECEMBER, 2019	NINE MONTHS ENDED 31ST DECEMBER, 2018
	(Figures in Rs.)	(Figures in Rs.)
Consumption of stores and spare parts	3,336,085	3,077,424
Consumption of packing materials	321,354	282,038
Power & fuel	3,989,491	4,234,629
Rent Expenses	149,871	207,000
Repairs and maintenance	-	-
Plant & machinery	3,220,887	3,814,039
Building	1,217,634	19,195
Factory expenses	520,959	51,956
Insurance premium	71,490	127,923
Rates & Taxes	15,174	7,120
Conveyance and travelling	714,404	507,774
Communication expenses	75,446	95,471
Printing and stationary	223,750	189,714
Freight and forwarding	114,267	418,554
Sales commision	106,519	109,103
Advertisement and business promotion	329,915	141,978
Legal consultancy and professional charges	909,071	265,150
Auditors' remuneration	56,250	-
Computer expenses	632,115	325,888
Bad debts written off	480,552	-
Loss on disposal of Property, Plant and Equipments (net)	190,839	903,430
Provision For Expected Credit Loss	(664,890)	-
Loss on foreign exchange rate fluctuation	9,142	-
Miscellaneous expenses	212,823	803,692
Total	16,233,147	15,582,077