

**CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**  
**BALANCE SHEET AS AT 31ST MARCH, 2020**

Particulars	Note No.	As at 31-03-2020		As at 31-03-2019	
		Rs. crore	Rs. crore	Rs. crore	Rs. crore
<b>ASSETS</b>					
<b>Non-current Assets:</b>					
<b>Financial assets</b>					
Investments	5	18.62		224.24	
Loans	6	50.33		46.01	
			<b>68.95</b>		<b>270.25</b>
<b>Current Assets:</b>					
<b>Financial assets</b>					
Cash and cash equivalents	7	0.32		0.21	
Loans	8	214.44		340.98	
Other financial asset	9	13.15		10.02	
Other current assets	10	102.11		93.33	
			<b>330.02</b>		<b>444.54</b>
<b>TOTAL ASSETS</b>			<b>398.97</b>		<b>714.79</b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY:</b>					
Equity share capital	11	206.20		206.20	
Other equity		(239.72)		(14.37)	
			<b>(33.52)</b>		<b>191.83</b>
<b>LIABILITIES:</b>					
<b>Non-current liabilities:</b>					
<b>Financial liabilities</b>					
Borrowings	12	-		244.17	
					<b>244.17</b>
<b>Current Liabilities:</b>					
<b>Financial Liabilities</b>					
Borrowings	13	182.46		98.18	
Other financial liabilities	14	249.97		114.14	
			<b>432.43</b>		<b>212.32</b>
Other current liabilities	15		<b>0.06</b>		<b>66.47</b>
<b>TOTAL EQUITY AND LIABILITIES</b>			<b>398.97</b>		<b>714.79</b>

The accompanying notes form an integral part of financial statements

As per our report of even date attached.  
**For T R Chadha & CO LLP**  
 Firm's Registration No. 006711N/N500028

For and on behalf of CG INTERNATIONAL HOLDINGS  
 SINGAPORE PTE LTD



**DIRECTOR**



**DIRECTOR**

Pramod Tilwani  
**PARTNER**  
 Membership No. 076650  
 Place: Mumbai  
 Date:

**CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	Note No.	31st March 2020		2018-19	
		Rs. crore	Rs. crore	Rs. crore	Rs. crore
<b>Revenue from Operations</b>					
Other income	16		2.33		10.17
<b>Total Income</b>			2.33		10.17
<b>Expenses:</b>					
Finance costs	17	17.91		25.35	
Other expenses	18	207.09		3.33	
<b>Total Expenses</b>			225.00		28.68
<b>Profit before exceptional items and tax</b>			(222.67)		(18.51)
Exceptional items (net)			-		-
<b>Profit before tax</b>			(222.67)		(18.51)
<b>Tax expense :</b>					
Current tax		-		-	
Deferred tax (credit)		-		-	
<b>Profit for the period</b>			(222.67)		(18.51)
<b>Other comprehensive income:</b>					
A (i) Items that will not be reclassified to profit or loss		-		-	
(ii) Income tax relating to items that will not be reclassified to profit or loss		-		-	
B (i) Items that will be reclassified to profit or loss (FCTR)		(2.68)		1.05	
(ii) Income tax relating to items that will be reclassified to profit or loss				-	
<b>Other comprehensive income for the year</b>			(2.68)		1.05
<b>Total comprehensive income for the year</b>			(225.35)		(17.47)
<b>Earnings per share (basic and diluted)</b>			(50.47)		(4.20)

**The accompanying notes form an integral part of financial statements**

As per our report of even date attached.  
**For T R Chadha & CO LLP**  
Firm's Registration No. 006711N/N500028

For and on behalf of CG INTERNATIONAL  
HOLDINGS SINGAPORE PTE LTD

Pramod Tilwani  
**PARTNER**  
Membership No. 076650  
Place: Mumbai  
Date:



**DIRECTOR**



**DIRECTOR**

**CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020**

Particulars	2019-20	2018-19
	Rs. crore	Rs. crore
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit/ (loss) before tax</b>	<b>(222.67)</b>	<b>(18.51)</b>
Adjustments for:		
Finance costs	17.91	25.35
Interest income	(2.33)	(10.17)
Unrealised exchange (gain) / loss (net) (FCTR)	(2.68)	1.05
Other Expenses (Impairment of investment)	205.62	-
	<b>218.52</b>	<b>16.23</b>
<b>Operating profit before working capital changes</b>	<b>(4.15)</b>	<b>(2.28)</b>
Adjustments for:		
(Increase) / Decrease in other current assets	(8.78)	(33.51)
Increase / (Decrease) in other current liabilities	(66.41)	103.76
	<b>(75.19)</b>	<b>70.25</b>
<b>A Net cash (used in) / from operating activities</b>	<b>(79.34)</b>	<b>67.97</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	(0.80)	10.17
Increase in Financial Liabilities	6.98	10.61
<b>B Net cash (used in) / from investing activities</b>	<b>6.18</b>	<b>20.78</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in borrowings (net)	(42.33)	305.28
Loans to related parties (net)	122.21	(373.82)
Interest paid	(6.62)	(25.35)
<b>C Net Cash (used in) / from financing activities</b>	<b>73.26</b>	<b>(93.89)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND BANK BALANCES</b>	<b>0.10</b>	<b>(5.14)</b>
<b>Cash and bank balances at beginning of the year</b>	<b>0.21</b>	<b>5.35</b>
<b>Cash and bank balances at end of the year</b>	<b>0.32</b>	<b>0.21</b>

As per our report of even date attached.

**For T R Chadha & CO LLP**

Firm's Registration No. 006711N/N500028

For and on behalf of CG INTERNATIONAL  
HOLDINGS SINGAPORE PTE LTD

Pramod Tilwani  
**PARTNER**  
Membership No. 076650  
Place: Mumbai  
Date:



**DIRECTOR**



**DIRECTOR**

**CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	Rs. crore		
	Retained Earnings	FCTR	Total equity
<b>Balance as at April 1, 2019</b>	(23.55)	9.18	(14.37)
Profit for the year	(222.67)	-	(222.67)
Other comprehensive income for the year	-	(2.68)	(2.68)
<b>Balance as at 31st March, 2020</b>	<b>(246.22)</b>	<b>6.50</b>	<b>(239.72)</b>

**For the year ended 31st March, 2019**

Particulars	Rs. crore		
	Retained Earnings	FCTR	Total equity
<b>Balance as at April 1, 2018</b>	(5.04)	8.13	<b>3.09</b>
Profit/ (loss) for the year	(18.51)	-	<b>(18.51)</b>
Other comprehensive income for the year	-	1.05	<b>1.05</b>
<b>Balance as at March 31, 2019</b>	<b>(23.55)</b>	<b>9.18</b>	<b>(14.37)</b>

As per our report of even date attached.  
**For T R Chadha & CO LLP**  
Firm's Registration No. 006711N/N500028

For and on behalf of CG INTERNATIONAL  
HOLDINGS SINGAPORE PTE LTD

Pramod Tilwani  
**PARTNER**  
Membership No. 076650  
Place: Mumbai  
Date:

  
**DIRECTOR**  
**DIRECTOR**

**CG INTERNATIONAL HOLDINGS SINGAPORE PTE LTD**  
**Notes to financial statements for the year ended March 31, 2020**

corporate purposes, including working capital, of the Borrower Group and any other member of the CG Group (including by way of inter-company loans). However, the Company has advanced the funds to M/s Avantha International Assets BV (erstwhile promoter group company) and there are no documents to verify the end use of this borrowing. During the year, the company has repaid a sum of 18 Million EURO (INR 126.61 Crore) and as on 31<sup>st</sup> March, 2020, a sum of INR 213.24 Crores is payable towards said loan and interest payable is INR 3.45 Crores. The Bank vide its letter dated 20.02.2020 stated that all of the loans together with accrued interest to be immediately due and payable as the company has defaulted in payment of Interest amounting EUR 297850 due on 20<sup>th</sup> January, 2020 and not paid upto 19<sup>th</sup> February, 2020. As per the original schedule the said loan was payable in various instalments till May'21. Accordingly, the entire loan has been disclosed as current as on balance sheet date.

- 20.7 The company is in the process of executing loan agreement for USD 14.96 Mn (INR 113.21 Crores) for loan obtained from fellow subsidiary M/s CG International BV.
- 20.8 These Special Purpose Financial Information has been prepared on the assumption of going concern as the recoverability of certain loans etc are dependent upon final outcome of the ongoing investigation of its parent entity carried out by various agencies and no detailed working on the going concern has been carried out.

As per our report of even date attached.

**For T R Chadha & CO LLP**

Firm's Registration No. 006711N/N500028

For and on behalf of CG INTERNATIONAL  
HOLDINGS SINGAPORE PTE LTD



**DIRECTOR**



**DIRECTOR**

Pramod Tilwani

**PARTNER**

Membership No. 076650

Place: Mumbai

Date: