

**SOLID CARBIDE TOOLS LIMITED**  
**BALANCE SHEET**

Particulars	Year Ended on Mar 31,2018	Year Ended on Mar 31,2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property Plant and Equipment	471,014.00	681,947.00
Intangible Assets		
Financial assets		
- Investments	23,137.00	3,785,112.00
- Loans	0.00	0.00
Deferred tax assets (Net)	0.00	0.00
<b>Total Non Current Assets</b>	<b>494,151.00</b>	<b>4,467,059.00</b>
<b>Current assets</b>		
Inventories	0.00	0.00
Financial assets		
- Trade Receivables	0.00	296,058.00
- Cash and cash equivalents	864,402.00	1,144,017.00
- Short term loans and advances	1,375,710.00	1,554,765.00
<b>Total Current Assets</b>	<b>2,240,112.00</b>	<b>2,994,840.00</b>
<b>Total Assets</b>	<b>2,734,263.00</b>	<b>7,461,899.00</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	29,190,631.00	29,190,631.00
Other equity	(39,738,138.00)	(36,785,048.00)
<b>Total Equity</b>	<b>(10,547,507.00)</b>	<b>(7,594,417.00)</b>
<b>Non-current liabilities</b>		
Financial liabilities		
- Long term borrowings	11,742,145.00	13,567,575.00
Provisions	0.00	0.00
<b>Total Non Current Liabilities</b>	<b>11,742,145.00</b>	<b>13,567,575.00</b>
<b>Current liabilities</b>		
Financial liabilities		
- Short term borrowings	0.00	0.00
- Trade and other payables	0.00	0.00
<b>Other current liabilities</b>		
Short-term provisions	0.00	0.00
Other current liabilities	1,539,625.00	1,488,741.00
<b>Total Current Liabilities</b>	<b>1,539,625.00</b>	<b>1,488,741.00</b>
<b>TOTAL Liabilities</b>	<b>2,734,263.00</b>	<b>7,461,899.00</b>
	<b>0.00</b>	<b>0.00</b>

1. This statement has been prepared in accordance with the companies (Indian Accounting Standard) Rules, 2016 (IND AS). Upto the year ended 31st March 2017 the company prepared its financial statement in accordance with the requirements of previous GAAP prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provision of the Companies Act, 2013.

2. Consequent to transition from Indian GAAP to Ind As, the reconciliation of other equity for the year ended 31.03.2017 and quarter ended 31.03.2017 are as below:

PARTICULARS	QUARTER ENDED MARCH 2017	YEAR ENDED 31 MARCH 2017
Net Profit under IGAAP	(10,78,231)	(29,53,092)
Reclassification or adjustments	Nil	Nil
Net profit as per Ind As	(10,78,231)	(29,53,092)

3. The above financial Results have been reviewed and approved by the Board of directors at its meeting held on 28th May, 2018.

4. The Company's operations relate to single segment i.e. Engineering Tools.

5. Exceptional items include Absolute Stock written off and Sundry balance W/off.

6. The figures of previous year/periods have been regrouped/reclassified. Wherever necessary.

7. The Company has not made the provision for interest on deposit as the company has requested some of the lenders to waive off some part of their interest on loan.



**SOLID CARBIDE TOOLS LIMITED**  
**STATEMENT OF PROFIT AND LOSS**

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
<b>INCOME</b>					
<b>Revenue From Operations</b>					
Income from Operation	0.00	0.00	263,095.00	420,750.00	263,095.00
<b>Other Income</b>	40,023.00	18,022.00	141,585.00	88,243.00	141,585.00
<b>Total Income</b>	<b>40,023.00</b>	<b>18,022.00</b>	<b>404,680.00</b>	<b>508,993.00</b>	<b>404,680.00</b>
<b>EXPENSES</b>					
<b>Change in Inventory</b>			0.00	0.00	0.00
Operating Expenses	0.00	0.00	0.00	0.00	0.00
Employee benefit expense	223,040.00	78,320.00	91,821.00	500,290.00	402,574.00
Finance Cost	4,177.00	0.00	0.00	55,953.00	0.00
Depreciation & Amortization Expenses	107,398.00	80,322.00	74,122.00	344,183.00	74,122.00
Other Expenses	783,639.00	272,419.00	23,727,595.00	2,561,659.00	27,304,635.00
<b>Total Expenses</b>	<b>1,118,254.00</b>	<b>431,061.00</b>	<b>23,893,538.00</b>	<b>3,462,085.00</b>	<b>27,781,331.00</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEMS, Extraordinary items AND TAX</b>	<b>(1,078,231.00)</b>	<b>(413,039.00)</b>	<b>(23,488,858.00)</b>	<b>(2,953,092.00)</b>	<b>(27,376,651.00)</b>
Less: Extraordinary Items (prior period expenses)		0.00			
<b>Profit Before Tax</b>	<b>(1,078,231.00)</b>	<b>(413,039.00)</b>	<b>(23,488,858.00)</b>	<b>(2,953,092.00)</b>	<b>(27,376,651.00)</b>
Tax Expenses	0.00	0.00	0.00	0.00	0.00
<b>Profit for the Year</b>	<b>(1,078,231.00)</b>	<b>(413,039.00)</b>	<b>(23,488,858.00)</b>	<b>(2,953,092.00)</b>	<b>(27,376,651.00)</b>
Other Comprehensive Income		0.00	0.00	0.00	0.00
A(i) Items that will not be reclassified to profit or loss					
Remeasurements of the defined benefit plans					
Equity Instruments through Other Comprehensive Income	0.00		0.00	0.00	360,054.00
(ii) Income tax related to items that will not be reclassified to profit or loss					
B (i) Items that will be reclassified to profit or loss					
(ii) Income tax related to items that will be reclassified to profit or loss					
<b>Total Comprehensive Income for the year</b>	<b>(1,078,231.00)</b>	<b>(413,039.00)</b>	<b>(23,488,858.00)</b>	<b>(2,953,092.00)</b>	<b>(27,016,597.00)</b>
Earnings Per equity share of face value of Rs 10 each					
Basic(in Rs)	(0.40)	(0.15)	(8.67)	(1.09)	(9.97)
Diluted (in Rs)	(0.40)	(0.15)	(8.67)	(1.09)	(9.97)

1. This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2016 (IND AS) prescribed under section 133 of the company has first time adopted.
2. The audited Financial Results have been reviewed and approved by the board of Directors at its meeting held on 28th May 2018
3. The Company/s operations relates to single segment i.e. Engineering Tools.
4. The figures of previous year/periods have been regrouped/reclassified, wherever necessary.
5. Consequent to transaction from Indian GAAP to Ind AS, the reconciliation of other equity for the year ended 31.03.2017 and ended 31.3.2017 are as below:

PARTICULARS	Year Ended 31 Mar 2017
Reserves and Surplus under IGAAP	(3,67,85,048)
Reclassification or adjustment	Nil
Other Equity as per Ind AS	(3,67,85,048)

