

INDO AMINES AMERICAS LLC
Balance Sheet as at 31st Mar, 2020

Amt In USD

Particulars		As at 31st Mar 2020 USD	As at 31st Mar 2019 USD
I. EQUITY AND LIABILITIES			
(1) SHARE HOLDERS' FUNDS			
(a) Share Capital	1	20,000.00	20,000.00
(b) Reserves and Surplus	2	728,860.92	379,858.58
(2) NON-CURRENT LIABILITIES			
(4) CURRENT LIABILITIES			
(a) Short-term borrowings	3	10,632.55	10,632.55
(b) Trade Payables		1,967,534.70	1,806,895.00
(c) Other current liabilities	4	229,356.25	105,033.79
Total		2,956,384.42	2,322,419.92
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed assets			
(i) Tangible assets		145.00	865.00
Long Term Loans & Advances			
(2) CURRENT ASSETS			
(a) Cash and Bank Balances	5	304,815.86	448,369.00
(b) Short-term loans and advances	6	5,474.12	1,139.00
(c) Trade Receivable		1,668,313.88	1,227,877.00
(d) Inventory	7	977,635.57	644,169.15
Total		2,956,384.43	2,322,419.15

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As per our report of even date attached

For and on behalf of the Board
INDO AMINES AMERICAS LLC

Chartered Accountants
 Firm Registration No 104878W



Vijay Palkar
 Mr. Vijay Palkar
 Director
 DIN NO.

Rahul Palkar
 Mr. Rahul Palkar
 Director
 DIN NO.

Place : United state of America

Date:

INDO AMINES AMERICAS LLC
Statement of Profit and Loss for the year ended 31st Mar, 2020

Amt In USD

Particulars		Period Ending 31st Mar 2020	Period Ending 31st Mar 2019
I. Revenue from operations			
Sales	9	61 24 183	38 04 662
(-) Excise Duty		61 24 183	38 04 662
II. Other Income	10	2 166	11 843
III. Total Revenue (I +II)		61 26 349	38 16 505
IV. Expenses:			
i) Cost of materials consumed			
ii) Purchase of Stock in trade			
iii) Changes in inventories of FG ,WIP & St- in- trade	11	52 21 578	32 80 915
iv) Employees Benefit Expenses			
v) Finance costs	12	4 085	1 012
vi) Depreciation and amortization expense		720	227
vii) Other expenses	13	4 88 804	2 41 182
IV. Total Expenses		57 15 187	35 23 336
V. Profit before tax	(III - IV)	4 11 162	2 93 169
VI. Tax expense:			
Current Tax		86 344	87 951
Deferred Tax			
Profit before Prior Period Items		3 24 818	2 05 219
Prior Period Items			
VII. Profit for the period	(V - VII)	3 24 818	2 05 219
Earning Per Share before considering Prior Period Items			
Basic		16.24	10.26
Diluted		16.24	10.26
Earning Per Share after considering Prior Period Items			
Basic		16.24	10.26
Diluted		16.24	10.26

As per our report of even date attached

For and on behalf of the Board
INDO AMINES AMERICAS LLC

Chartered Accountants
Firm Registration No 104878W



Vijay Palkar
Mr. Vijay Palkar
Director
DIN NO.

Rahul Palkar
Mr. Rahul Palkar
Director
DIN NO.

Place : United state of America

Date:

INDO AMINES AMERICAS LLC

Notes Annexed To & Forming Part Of The Accounts As On 31st Mar 2020

NOTE 1 - SHARE CAPITAL

Particulars	As On 31.03.2020 USD	As On 31.03.2019 USD
Issued, Subscribed & Fully Paid Up: 20,000 Shares of \$ 1 /- each	20,000.00	20,000.00
Total Rs.	20,000.00	20,000.00

Note 2 - RESERVES & SURPLUS

Particulars	As On 31.03.2020 USD	As On 31.03.2019 USD
a. General Reserve Opening Balance (GR) Add: Transfer from Profit & Loss a/c		
Closing Balance		
b. Reserves & Surplus, Opening balance-Reserve & Surplus LESS: Tax provision Excess Tax Provision Reversed Add: Net Profit For the current year	379,858.58 (86,344.02) 24,184.00 411,162.36	174,640.06 (87,950.79) 293,169.31
Closing Balance	728,860.92	379,858.58
Total Rs.	728,860.92	379,858.58

Note 3 - SHORT TERM BORROWINGS

Particulars	As On 31.03.2020 USD	As On 31.03.2019 USD
I. Unsecured From Directors & share holders Indo Amines Ltd	10,632.55	10,632.55
Total (I)	10,632.55	10,632.55

Note 4- OTHER CURRENT LIABILITIES

Particulars	As On 31.03.2020 USD	As On 31.03.2019 USD
Provision for Tax Statutory liabilities Advance from Customer Provision for Expenses	86,344.02 - 67,756.31 75,255.92	87,950.79 17,083.00
TOTAL Rs.	229,356.25	105,033.79

Note 5 - CASH AND BANK BALANCES

Particulars	As On 31.03.2020 USD	As On 31.03.2019 USD
I. Cash and Cash Equivalents Cash on hand	-	-
a) Balances with Banks Balances with Banks - Current Accounts	304,815.86	448,369.00
Total Rs.	304,815.86	448,369.00

Note 6- SHORT TERM LOANS AND ADVANCES(unsecured, considered good)

Particulars	As On 31.03.2020 USD	As On 31.03.2019 USD
Delaware Tax Prepaid Expenses Sales Tax GST Input Advance to Supplier	- 550.00 - 3,221.56 1,702.56	900.00 239.00 1,139.00
Total Rs.	5,474.12	1,139.00

Note 7- INVENTORY

Particulars	As On 31.03.2020 USD	As On 31.03.2019 USD
Raw Material Finished Good Stock in transit	- 776,435.57 201,200.00	 644,169.15
Total Rs.	977,635.57	644,169.15

INDO AMINES AMERICAS LLC		
Notes Annexed To & Forming Part Of The Accounts As On		
31st Mar 2020.		
<u>Note -9- REVENUE FROM OPERATIONS</u>		<u>Amt in USD</u>
Particulars	Period Ended 31.03.2020	Period Ended 31.03.2019
Sale of Products (Gross)	6,124,183.28	3,801,106.00
Other Operating Income	-	3,556.00
Gross Sales Rs.	6,124,183.28	3,804,662.00
<u>Note -10- OTHER INCOME</u>		<u>Amt in USD</u>
Particulars	Period Ended 31.03.2020	Period Ended 31.03.2019
commission	-	9,900.00
Excess Tax Provision Reversed	-	-
Exchange Gain/Loss	1,819.12	-
sundry Balance W/back	346.68	1,943.00
Total Rs.	2,165.80	11,843.00
<u>change in inventory</u>		<u>Amt in USD</u>
Particulars	Period Ended 31.03.2020	Period Ending 31st March 2019 USD
Opening Stock	644,169.15	467,224.79
Add : Purchases	4,940,892.94	3,457,859.04
	5,585,062.09	3,925,083.83
Less : Closing Stock	776,435.57	644,169.15
Changes in inventories of FG ,WIP & St- in- trade	4,808,626.52	3,280,914.68
Add: Freight Inward/ import Cost of RM /PM	412,951.47	-
Add : Consumption of Packing Material & Fuel	-	-
Less: Inter co purchases	-	-
Changes in inventories of FG ,WIP & St- in- trade	5,221,577.99	3,280,914.68
<u>Note 12 - financial charges</u>		<u>Amt in USD</u>
Particulars	Period Ended 31.03.2020	Period Ending 31st March 2019 USD
Interest	-	-
Bank Charges	4,085.00	1,012.00
Total Rs.	4,085.00	1,012.00
<u>Note 13- OTHER EXPENSES</u>		<u>Amt in USD</u>
Particulars	Period Ended 31.03.2020	Period Ending 31st March 2019 USD
<i>BUSINESS PROMOTION EXPENSES</i>	4,854.40	27,673.00
<i>MEMBERSHIP AND SUBSCRIPTION</i>	150.00	-
<i>RENT RATE AND TAXES</i>	1,800.00	-
<i>OFFICE EXPENSES</i>	1,841.91	-
<i>INSURANCE EXPENSES</i>	6,448.85	-
<i>CONSULTANCY CHARGE</i>	139,565.00	84,433.00
<i>FREIGHT CHARGES</i>	-	45,710.00
<i>PROFESSIONAL FEE</i>	4,557.50	3,153.00
<i>TRAVELLING</i>	75,981.07	-
<i>PENALTY</i>	-	-
<i>EXPORT SALES EXPENSES</i>	113,901.25	-
<i>LOCAL SALES EXPENSES</i>	139,703.75	-
<i>SUNDRY BALANCE WRITE OFF</i>	-	-
<i>WAREHOUSE CHARGES</i>	-	80,213.00
Total Rs.	488,803.73	241,182.00