

B.R.CHEMICALS CO., LIMITED

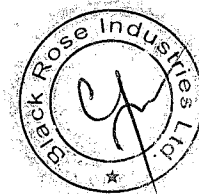
A Wholly Owned Subsidiary of Black Rose Industries Limited

BALANCE SHEET AS AT 31ST MARCH, 2016

	Note No.	As At 31-03-2016 JPY	As At 31-03-2015 JPY
I. EQUITY AND LIABILITIES			
1 Shareholders' Fund:			
Share Capital	1	3,000,000	3,000,000
Reserves and Surplus	2	162,021	130,223
		3,162,021	3,130,223
2 Current Liabilities			
Trade Payables	3	-	2,280,711
Short Term Loans and Advances	4	230,000	150,000
Other Current Liabilities	5	5,907,978	3,343,998
		6,137,978	5,774,709
Total		9,299,999	8,904,932
II. ASSETS			
1 Current Assets			
Inventories	6	3,798,350	3,547,643
Trade Receivables	7	1,016,317	-
Cash and Bank Balances	8	2,448,522	4,041,914
Short Term Loans and Advances	9	1,637,047	915,612
Other Current Assets	10	399,763	399,763
Total		9,299,999	8,904,932

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

	Note No.	For the year ended 31-03-2016 JPY	For the year ended 31-03-2015 JPY
INCOME			
Revenue from Operations	11	886,930,748	881,523,520
Other Income	12	530	69,643
Total Revenue		886,931,278	881,593,163
EXPENDITURE			
Purchase of traded goods	13	875,121,546	864,690,787
Changes in inventories of traded goods	14	(250,707)	(857,043)
Employee Benefits Expense	15	2,520,000	2,520,000
Other Expenses	16	9,508,641	15,195,644
Total Expenditure		886,899,480	881,549,388
Profit before Tax		31,798	43,775
Less: Tax Expenses		-	-
Current Tax		-	-
		31,798	43,775
Profit for the year		31,798	43,775



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Notes to Financial Statements for the year ended 31st March, 2016

1 Share Capital

Issued, Subscribed and fully paid up Shares

60 (31st March,2015: 60) Capital Stock of JPY 50,000 each fully paid up

31-03-2016 JPY	31-03-2015 JPY
3,000,000	3,000,000
3,000,000	3,000,000

a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity Shares:

At the beginning of the period

Outstanding at the end of the period

31-03-2016		31-03-2015	
Nos.	JPY	Nos.	JPY
60	3,000,000	60	3,000,000
60	3,000,000	60	3,000,000

b) Shares held by holding/ultimate holding company and/or their subsidiaries/associates:

Holding Company:

Black Rose Industries Ltd

31-03-2016 Nos.	31-03-2015 Nos.
60	60
60	60

d) Details of shareholders holding more than 5% share in the company

Black Rose Industries Ltd

31-03-2016		31-03-2015	
Nos.	% of holding	Nos.	% of holding
60.00	100.00	60	100

2 Reserve and Surplus

a) Surplus in the statement of profit and loss

Balance as per the last financial statements

Profit for the year:

Total Reserves and Surplus

31-03-2016 JPY	31-03-2015 JPY
130,223	86,448
31,798	43,775
162,021	130,223

3 Trade payables

Trade payables

31-03-2016 JPY	31-03-2015 JPY
-	2,280,711
-	2,280,711

4 Short Term Loans & Advances

Loan from Party

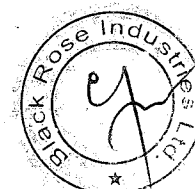
31-03-2016 JPY	31-03-2015 JPY
230,000	150,000
230,000	150,000

5 Other Current Liabilities

TDS payable

Advance from Customers

31-03-2016 JPY	31-03-2015 JPY
108,455	72,721
5,799,523	3,271,277
5,907,978	3,343,998



6 Inventories

Traded Goods

31-03-2016 JPY	31-03-2015 JPY
3,798,350	3,547,643
3,798,350	3,547,643

7 Trade receivable

Unsecured, Considered good

31-03-2016 JPY	31-03-2015 JPY
1,016,317	-
1,016,317	-

8 Cash and Bank Balances

Cash on hand

Balance with banks

31-03-2016 JPY	31-03-2015 JPY
16,278	152,806
2,432,244	3,889,108
2,448,522	4,041,914

9 Short Term Loans and Advances

Balances with Statutory Government authorities

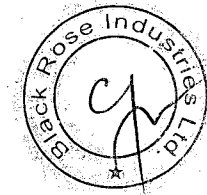
Advances recoverable in cash or kind or for value to be received

31-03-2016 JPY	31-03-2015 JPY
1,203,203	915,612
433,844	-
1,637,047	915,612

10 Other Current Assets

Pre Operative Expenses

31-03-2016 JPY	31-03-2015 JPY
399,763	399,763
399,763	399,763



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Notes to Financial Statements for the year ended 31st March, 2016

		For the year ended 31-03-2016 JPY	For the year ended 31-03-2015 JPY
11	Revenue from Operations		
a)	Sale of products [Refer Note 11(i)]		
	Traded Goods	885,989,713	881,523,520
	Revenue from Operations (Gross)	885,989,713	881,523,520
b)	Other Operating Revenue		
	Commission	941,035	-
		941,035	-
	Revenue from Operations	886,930,748	881,523,520
	Note 11 (i)		
	Details of Products sold		
	Chemicals	885,989,713	881,523,520
		885,989,713	881,523,520
12	Other Income	31-03-2016	31-03-2015
		JPY	JPY
	Interest	408	467
	Miscellaneous Income	122	69,176
		530	69,643
13	Purchase of Traded Goods	31-03-2016	31-03-2015
		JPY	JPY
	Chemicals	875,121,546	864,690,787
		875,121,546	864,690,787
14	(Increase)/Decrease in Inventories	31-03-2016	31-03-2015
		JPY	JPY
	Opening Traded Goods	3,547,643	2,690,600
	Closing Traded Goods [refer note no 14(a)]	3,798,350	3,547,643
		(250,707)	(857,043)
	Note No 14(a)		
	Details of inventories at the end of the year		
	Traded Goods		
	Chemicals	3,798,350	3,547,643
		3,798,350	3,547,643
15	Employee Benefit Expenses	31-03-2016	31-03-2015
		JPY	JPY
	Director's Salary	2,520,000	2,520,000
		2,520,000	2,520,000
16	Other Expenses	31-03-2016	31-03-2015
		JPY	JPY
	Office Rent	3,176,030	1,672,800
	Custody Charges	250,707	82,199
	Taxes, Public Charges	106,471	133,992
	Insurance	166,358	168,657
	Exchange loss	77,157	-
	Convention Expenses	215,603	231,662
	Freight and cartage	913	851,229
	Sales Commission	2,078,183	8,767,117
	Fare	592,443	-
	Travelling expenses	857,107	1,116,672
	Communication, Postage	177,548	146,726
	Entertainment Expenses	396,851	210,105
	Professional Charges	484,076	150,000
	Stationery cost	35,587	10,392
	Bank Charges	654,081	870,875
	Supplies expenses	37,297	4,963
	Newspaper, Magazine	131,424	163,673
	Other non operating loss	-	535,500
	Miscellaneous expenses	70,805	79,082
		9,508,641	15,195,644

