

BALANCE SHEET
AS AT March 31, 2022
Amount in Local Currency

ASSETS	Notes	As at 31.03.2022		As at 31.03.2021	
ASSETS					
1. Non-Current Assets					
(a) Property, Plant and Equipment	3,1	1 183 536		714 565	
(b) Capital Work-in-Progress	3,1	-		-	
(c) Investment Property	3,2	-		-	
(d) Goodwill on Consolidation	3,3				
(e) Right of Use Assets					
(f) Intangible Assets	3,3	-		1 000 000	
(g) Intangible Assets under Development	3,3	-		-	
(h) Financial Assets					
(i) Investments	3,4	-		-	
(ii) Loans	3,5	-		-	
(iii) Others	3,6	-		-	
(i) Other Non-Current Assets	3,7	-	1 183 536	-	1 714 565
2. Current Assets					
(a) Inventories	3,8	40 109 436		60 495 949	
(b) Financial Assets					
(i) Investments	3,4	-		-	
(ii) Trade Receivables	3,9	146 539 439		181 652 644	
(iii) Cash and Cash Equivalents	3,10	26 869 066		15 688 859	
(iv) Bank Balance other than (iii) above	3,11	-		-	
(v) Loans	3,12	-		-	
(vi) Other Financial Assets	3,13	-		-	
(c) Current Tax Assets (Net)	3,14	7 665 645		2 891 423	
(d) Other Current Assets	3,15	6 435 881	227 619 467	9 062 174	269 791 049
Total Assets			228 803 003		271 505 614
EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share Capital	3,16	1 500 000		1 500 000	
(b) Other Equity	3,17	102 120 344	103 620 344	(17 493 573)	(15 993 573)
1. Non-Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	3,18	-		-	
(ii) Other Financial Liabilities	3,19	-		-	
(b) Provisions	3,20	-		-	
(c) Deferred Tax Liabilities (Net)	3,21	-		-	
(d) Other Non-Current Liabilities	3,22	-	-	-	-
2. Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	3,23	-		-	
(ii) Trade Payables	3,24				
Total outstanding dues of Micro, Small & Medium Enterprises (MSME)		-		-	
Total outstanding dues of creditors Other than MSME		117 277 955		282 181 449	
(iii) Other Financial Liabilities	3,25	2 426 886		-	
(b) Other Current Liabilities	3,26	1 791 245		4 677 740	
(c) Provisions	3,27	3 686 573		639 998	
(d) Current Tax Liabilities (Net)					
			125 182 659		287 499 187
Total Equity and Liabilities			228 803 003		271 505 614

At-Tax

Emami RUS LLC
STATEMENT OF PROFIT AND LOSS ACCOUNT
AS AT March 31, 2022
Amount in Local Currency

Particulars		Twelve Months March 22	Twelve Months March 21
Income			
Revenue from Operations		350 193 270	326 942 750
Other Income		231 794	398 350
Total Income	(A)	350 425 064	327 341 099
Expenses			
Cost of Materials Consumed			
Purchases of Stock-in-Trade		177 756 228	244 752 594
(Increase)/Decrease in Inventories of Finished Goods, Stock in Trade and Work-in-Progress		20 386 513	(39 981 376)
Excise duty on sale of Goods			
Employee Benefits Expense		64 158 964	42 193 055
Other Expenses		158 228 870	93 407 438
Total Expenses Before Interest, Depreciation, Amortisation and Tax	(B)	420 530 576	340 371 711
Earning Before Interest, Depreciation, Amortisation and Tax	(A-B)	(70 105 512)	(13 030 612)
Finance Costs	(C)	-	1 138 387
Depreciation, Amortisation & Impairment Expense:			
a) Amortisation & Impairment of Intangible Assets		1 000 000	1 000 000
b. Depreciation on Right of use assets		-	-
c) Depreciation of Tangible Assets		478 656	212 482
Total Expenses	(D)	1 478 656	1 212 483
Total Expenses	(B+C+D)=E	422 009 232	342 722 580
Profit Before tax and exceptional items	(A-E)=F	(71 584 168)	(15 381 481)
Exceptional items	(G)	4 697 857	
Profit Before tax	(F-G)=H	(76 282 025)	(15 381 481)
Tax Expense:			
Current Tax (MAT)		2 891 423	2 413 133
Provision of Earlier Years			
MAT Credit Entitlement			201 999
Deferred Tax charge			
Profit for the year	(H-I)=J	(79 173 448)	(17 996 613)
Other Comprehensive Income			
Items that will not be reclassified to Profit or Loss in subsequent periods			
Equity Instrument through Other Comprehensive Income (net of tax)			
Remeasurement of the net defined benefit liability/ asset (net of tax)			
Income Tax Effect			
Total Other Comprehensive Income, net of tax		-	-
Total Comprehensive Income for the year		(79 173 448)	(17 996 613)

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Emami RUS LLC
Notes to Financial Statements
AS AT March 31, 2022
Amount in Local Currency

	As at 31.03.2022	As at 31.03.2021
At amortised cost		
Unsecured, Considered Good		
Security Deposits To Related parties		
Security Deposits To Others		
Loans to Related Parties (Refer Note No 3.51)		
Loans to Employees		
Total	-	-

3.6 Other Non-current Financial Assets

	As at 31.03.2022	As at 31.03.2021
At amortised cost		
Unsecured, Considered Good		
Incentives Receivables		
Less: Provision for Doubtful Receivables		
Total	-	-

3.7 Other Non-current Assets

	As at 31.03.2022	As at 31.03.2021
Unsecured, Considered Good unless otherwise stated		
Capital Advances		
Deposit with Government authorities		
Prepaid Expenses		
Advance income tax (Net of Provision)		
Incentives Receivables		
Less: Provision for Doubtful Receivables		
Total	-	-

3.8 Inventories

	As at 31.03.2022	As at 31.03.2021
(At lower of cost and net realisable value)		
Raw and Packing Materials		
Raw Material		
Packing Material		
Work-in-Progress		
Finished Goods		
Traded Goods	40 109 436	60 495 949
Stores and Spares		
Total	40 109 436	60 495 949

3.9 Trade Receivables

	As at 31.03.2022	As at 31.03.2021
At amortised cost		
Secured		
Considered Good	99 000 000	99 000 000
Unsecured		
Considered Good	47 539 439	82 652 644
Total	146 539 439	181 652 644

3.10 Cash and Cash Equivalents

	As at 31.03.2022	As at 31.03.2021
Cash and Cash Equivalents		
Balances with Banks	26 869 066	15 688 859
Fixed Deposits with Banks (Original Maturity of less than 3 Months)		
Cash on hand		
Cheques in hand		
Total	26 869 066	15 688 859

3.11 Other Bank Balances

	As at 31.03.2022	As at 31.03.2021
At amortised cost		
Other Bank Balances		
Unpaid Dividend account		
Deposit with Original maturity of more than 3 months but less than 12 months		
Total	-	-

3.12 Loans

	As at 31.03.2022	As at 31.03.2021
At amortised cost		
Unsecured, considered good		
Security deposit		
Loans to Employees		
Total	-	-

3.13 Other Financial Assets

	As at 31.03.2022	As at 31.03.2021
At amortised cost		
Unsecured, considered good		
Interest Receivable on Deposits		

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Other Receivables		
Incentives receivable		
At FVTPL		
Foreign Currency Forward & Option Contracts		
Total	-	-

3.14 Current Tax Assets (Net)

	As at 31.03.2022	As at 31.03.2021
Advance Income Tax (Net of Provision)	7 665 645	2 891 423
DTA		
Total	7 665 645	2 891 423

3.15 Other Current Assets

	As at 31.03.2022	As at 31.03.2021
Unsecured, considered good		
Advances other than Capital Advances		
For goods and services	3 588 362	4 676 259
To employees	-	-
Balances with Tax Department for VAT	29 183	3 851 782
Prepaid Expenses	2 818 336	534 134
Total	6 435 881	9 062 174

3.16 Equity Share Capital

	As at 31.03.2022	As at 31.03.2021
Authorised		
Issued		
Subscribed & Paid up*		
	1 500 000	1 500 000
Total Issued, Subscribed and Fully paid up Share Capital	1 500 000	1 500 000

3.17 Other Equity

	As at 31.03.2022	As at 31.03.2021
Retained Earnings		
Opening balance	(17 662 016)	334 597
Net Profit for the Year	(79 173 448)	(17 996 613)
Remeasurements of the Net Defined Benefit Plans (net of tax)		
IND AS 115 Impact		
Income Tax Effect		
Final Dividend#		
Corporate Dividend Tax#		
Closing Balance		
Other Comprehensive Income		
Opening Balance		
Equity Instruments through Other Comprehensive Income		
Income Tax Effect		
Closing Balance		
Other Reserves	168 443	168 443
Share application money pending Allotment	198 787 365	
Securities Premium Reserve		
General Reserve		
Opening Balance		
Transferred from General Reserve on Redemption of Debentures		
Transfer to Statement of Profit & Loss		
Closing Balance		
Debenture Redemption Reserves		
Opening Balance		
Transferred to General Reserve on Redemption of Debentures		
(-) Written Back in Current Year		
Closing Balance		
Other Reserves		
Total	102 120 344	(17 493 573)

3.18 Borrowings

	As at 31.03.2022	As at 31.03.2021
At amortised cost		
Unsecured		
Total	-	-

3.19 Other Financial Liabilities

	As at 31.03.2022	As at 31.03.2021
At amortised cost		
Unsecured		
Trade Deposits		
Security Deposits		
Lease liabilities		
Total	-	-

3.20 Provisions

	As at 31.03.2022	As at 31.03.2021
Provision for Employee Benefits		
Gratuity		
Total	-	-

At Jay

3.21 Deferred Tax Liabilities (Net)

	As at 31.03.2022	As at 31.03.2021
Deferred Tax Liabilities		
Tax impact due to difference between tax depreciation and book depreciation		
Investment carried at fair value through Other Comprehensive Income		
Deferred Tax Assets		
Tax Impact of expenses allowable against taxable income in future		
MAT Credit Entitlement		
Total	-	-

3.22 Other Non-current Liabilities

	As at 31.03.2022	As at 31.03.2021
Deferred Government grants		
Total	-	-

3.23 Borrowings

	As at 31.03.2022	As at 31.03.2021
Financial liabilities carried at amortised cost		
Secured		
From Banks		
Cash Credit (including working capital demand loan)		
Packing Credit		
(Both cash credit & packing credit is Secured by hypothecation of stocks, book debts on first charge basis ranking pari passu amongst lenders)		
Unsecured		
From Banks		
From Emami International FZE		
From Others		
Total	-	10 000

3.24 Trade Payables

	As at 31.03.2022	As at 31.03.2021
At amortised cost		
Total outstanding dues of Micro, Small & Medium Enterprises (MSME)		
Total outstanding dues of creditors Other than MSME	117 277 955	282 181 449
Total	117 277 955	282 181 449

3.25 Other Financial Liabilities

	As at 31.03.2022	As at 31.03.2021
At amortised cost		
Current Maturities of Long-Term Borrowings		
Interest Accrued but not due on Borrowings		
Interest Accrued and due on Trade Deposits		
Creditors for Capital Goods		
Unpaid Dividends		
Employee Benefits	2 426 886	
Lease liabilities		
Security deposit		
Other payables		
Total	2 426 886	-

3.26 Other Current Liabilities

	As at 31.03.2022	As at 31.03.2021
Deferred government grant		
Refund Liabilities		
Advance (Services provided but not yet paid)		
Duties & Taxes	1 791 245	4 677 740
Total	1 791 245	4 677 740

3.27 Provisions

	As at 31.03.2022	As at 31.03.2021
Provision for Employee Benefits		
Provident Fund		
Gratuity /PLVR 2021/2022		
Leave Encashment	3 686 573	639 998
Others		
Provision for Litigation		
Total	3 686 573	639 998

At Joy

Emami RUS LLC
Notes to Financial Statements
AS AT March 31, 2022

Amount in Local Currency

3.28 Revenue from operations

	Twelve Months March 22	Twelve Months March'21
Sale of Products	350 193 270	326 942 750
Other Operating Revenues		
Total	350 193 270	326 942 750

3.29 Other Income

	Twelve Months March 22	Twelve Months March'21
Interest Received on financial assets carried at amortised cost		
Loans & Deposits	231 794	398 350
Others	-	
Net foreign exchange gain		
Total	231 794	398 350

3.30 Cost of Material Consumed

	Twelve Months March 22	Twelve Months March'21
Raw materials and Packing materials		
Opening Stock		
Add : Purchases during the year		
Less : Closing Stock		
Total	-	-

3.31 Change in inventories of finished goods, work-in-progress and Stock-in- Trade

	Twelve Months March 22	Twelve Months March'21
(I) Opening Stock		
Work-in-progress		
Finished Goods		
Stock-in-Trade	60 495 949	20 514 573
(II) Closing Stock		
Work-in-progress		
Finished Goods		
Stock-in-Trade	40 109 436	60 495 949
(I) - (II)	20 386 513	(39 981 376)

3.32 Employee Benefit Expenses

	Twelve Months March 22	Twelve Months March'21
Salaries and Wages	63 706 151	41 892 861
Staff Contribution to Provident and Other Funds		
Gratuity Expenses		
Welfare Expense	452 814	300 194
Total	64 158 964	42 193 055

3.33 Finance Cost

	Twelve Months March 22	Twelve Months March'21
Interest expenses	-	1 138 387
Total	-	1 138 387

At Jay

3.34 Other Expenses

	Twelve Months March 22	Twelve Months March'21
Consumption of Stores and Spare parts		
Power and Fuel		
Rent	2 434 192	2 351 054
Repairs & Maintenance :	-	
Insurance	2 670 829	3 282 526
Rates and Taxes	280 272	
Freight & Forwarding	3 025 255	3 314 760
Directors' Fees and Commission		
Advertisement & Sales Promotion	86 495 335	44 875 324
Packing Charges		
Other Selling Expenses	43 328 452	25 264 796
Loss on Sale/Disposal of Property, Plant & Equipments		
Sundry Balance Written Off		
Legal and Professional Fees	11 214 862	7 567 304
Travelling and Conveyance	2 528 703	
Expenditure on CSR Activities		
Miscellaneous Expenses	6 012 012	6 377 982
Net foreign exchange loss	238 958	373 691
Total	158 228 870	93 407 438

Depreciation, Amortisation & Impairment Expense

	Twelve Months March 22	Twelve Months March'21
a. Amorisation & Impairment of Intangible Assets	1 000 000	1 000 000
b. Depreciation on Right of use assets		-
c. Depreciation of Other Assets	478 656	212 482
Total	1 478 656	1 212 483

At Jay

3.1 Property Plant & Equipment(Current Year)

Particulars	Gross Block			Depreciation			Net Block		
	As at 1.4.2021	Additions	Disposals/ Transfer	As at 31.03.2022	As at 1.4.2021	For the year	Disposals/ Transfer	As at 31.03.2022	As at 1.4.2021
Land <i>Leasehold</i> <i>Freehold</i>				-				-	-
Building (including roads)*				-				-	-
Plant & Equipment				-				-	-
Furniture & Fixture				-				-	-
Office Equipment	181 334,17	656 739,17		838 073,34	11 566,44	121 966,22		704 540,68	169 767,73
Computer	745 713,33	290 887,50	(96 880,84)	939 719,99	200 916,04	356 689,97	(96 880,84)	478 994,82	544 797,29
Motor Vehicles	-	-		-				-	-
Property, Plant & Equipment Total	927 047,50	947 626,67	(96 880,84)	1 777 793,33	212 482,48	478 656,19	(96 880,84)	1 183 535,50	714 565,02
Capital Work- In-Progress	-	-		-				-	-
Total	927 047,50	947 626,67	(96 880,84)	1 777 793,33	212 482,48	478 656,19	(96 880,84)	1 183 535,50	714 565,02

3.3 Intangible Assets

Particulars	Gross Block			Amortisation			Net Block		
	As at 1.4.2021	Additions	Disposals/ Transfer	As at 31.03.2022	As at 1.4.2021	For the year	Disposals/ Transfer	As at 31.03.2022	As at 1.4.2021
Goodwill				-				-	-
Computer Software				-				-	-
Brands , Trade Marks & etc.				-				-	-
Copy Rights				-				-	-
Know How & Formulation				-				-	-
Others	3 000 000,00			3 000 000,00	2 000 000,00	1 000 000,00		3 000 000,00	1 000 000,00
Intangible Assets Total	3 000 000,00	-	-	3 000 000,00	2 000 000,00	1 000 000,00	-	3 000 000,00	1 000 000,00
Intangible Assets under Development				-				-	-
Grand Total	3 000 000,00	-	-	3 000 000,00	2 000 000,00	1 000 000,00	-	3 000 000,00	1 000 000,00

Attest

Details required for Stock Reserve Computation

Particulars	Amount		Total Closing Stock as on reporting Date
	Purchase from Related Party	Purchase from third Party/ OWN Manufacturing	
Raw Material			
Packing Material			
WIP			
Finished Goods	39 600 453,27	508 983,00	40 109 436,27
Goods in Transit			

40 109 436

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Reporting Company Name	Related Party Name	Nature of Relationship	Transaction Details	Item Type PL / BS	For PL Items As at 31.03.2022	For BS Items As at 31.03.2022
Emami Rus LLC	Emami International FZE	Parent Company	Liability for purchase of Traded Goods	BS		103 799 931
Emami Rus LLC	Emami International FZE	Parent Company	Interest Cost	PL		
Emami Rus LLC	Emami International FZE	Parent Company	Loan Payable	BS		
Emami Rus LLC	Emami International FZE	Parent Company	Incurred interest payable	BS		
Emami Rus LLC	Emami International FZE	Parent Company	Purchases of Stock-in-Trade	PL	172 867 721	

Attest.

Particulars	Amount
Exchange Gain/Loss as per PL	(238 958)
Realised Portion	(693 890)
Unrealised Portion	454 932
	(238 958)

At Jay