

Date: 22 May, 2020

To: Deloitte Haskins & sells, Ahmadabad, India

In accordance with your instructions dated 12th March, 2020, we have audited for purposes of your audit of the consolidated financial statements of Symphony Limited (the "Group") the financial information included in the financial reporting package (the "financial information") of Symphony AU Pty Limited for the year ended 31st March, 2020. This financial information has been prepared solely to enable the Group to prepare its consolidated financial statements. We have also performed additional procedures in accordance with your instructions, and our findings are included Appendix I1.

Management's Responsibility

Management is responsible for the preparation and presentation of the financial information on the basis of accounting principles generally accepted in India (i.e. IND AS) and the Group's accounting policies, and for such internal control as management determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial information using Australian Auditing Standards and in accordance with your instructions. As requested by you, we planned and performed our audit, including the additional procedures, using the component materiality specified in your instructions, which is different than the materiality that we would have used had we been designing the audit to express a conclusion on the financial information of the component alone...

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the special purpose financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial information.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. The conclusions reached in forming our opinion are based on the component materiality and component performance materiality specified by you, in the context of the audit of the consolidated financial statements of the Group.

We have complied with the requirements of the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants, including the requirements related to Public Interest Entities.

Opinion

In our opinion, the financial information Symphony AU Pty. Ltd. as of 31st March, 2020 and for the year then ended have been prepared, in all material respects, on the basis of Symphony Limited's Group's accounting policies.

Restriction on Use and Distribution

This financial information has been prepared for purposes of providing information to the Group to enable it to prepare its consolidated financial statements. As a result, the financial information is not a complete set of financial statements of Symphony AU Pty Limited in accordance with IND AS *or* accounting principles generally accepted in India, and is not intended to give a true and fair view of the financial position of Symphony AU Pty Limited as of 31st March 2020, and of its financial performance for the quarter 31st March 2020, in accordance with IND AS *or* accounting principles generally accepted in India. The financial information may, therefore, not be suitable for another purpose.

This report is intended solely for Deloitte Haskins & sells and should not be used by, or distributed to, anyone in the Group, any of its components, or any other third party.

Partner in charge of the component engagement — signature: _____



Date: 5 March 2020

Partner in charge of the component engagement — name: David Lissauer

Country/Office: Australia, Hall Chadwick Melbourne Audit

SYMPHONY AU PTY. LTD.
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2020
(In AUD)

Particulars	Note	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
I ASSETS				
(1) Non-Current Assets				
(a) Property, plant and equipment	3(A)	54,65,998	39,23,659	39,24,857
(b) Right-of-use asset	3(A)	62,84,087	-	-
(c) Capital work - in - Progress	3(C)	3,93,613	9,40,165	9,40,165
(d) Goodwill		196,43,363	196,43,363	265,74,172
(e) Other Intangible Assets	3(B)	152,78,524	158,96,344	-
		470,65,585	404,03,531	314,39,194
(f) Deferred Tax Assets (Net)	15	-	-	38,94,994
(g) Other non-current assets	4	-	5,31,887	5,31,887
Total Non-Current Assets		470,65,585	409,35,418	358,66,075
(2) Current Assets				
(a) Inventories	5	79,91,561	91,14,636	91,14,636
(b) Financial assets				
(i) Trade receivables	6	129,71,492	100,39,977	100,39,977
(ii) Cash and cash equivalents	7	24,07,598	20,05,385	20,05,385
(c) Other Current Assets	8	27,01,451	24,14,015	26,73,880
Total Current Assets		260,72,102	235,74,013	238,33,878
Total Assets		731,37,687	645,09,431	596,99,953
II EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	9	174,80,000	152,00,000	152,00,000
(b) Other Equity	10	(29,95,233)	(20,04,383)	(26,86,278)
Equity attributable to owners of the Company		144,84,767	131,95,617	125,13,722
Non-controlling interests	11	7,62,945	6,95,111	6,59,221
Total Equity		152,47,713	138,90,727	131,72,943
(2) Non-Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	12	153,62,600	251,80,000	251,80,000
(ii) Lease Liability	13	54,85,028	-	-
		208,47,628	251,80,000	251,80,000
(b) Provisions	14	14,01,031	7,80,154	9,72,248
(b) Deferred Tax Liabilities (Net)	12	6,09,311	10,46,710	-
Total Non-Current Liabilities		228,57,970	270,06,864	261,52,248
(3) Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	16	188,04,569	70,00,000	70,00,000
(ii) Trade payables	17	131,46,878	118,40,919	118,40,919
(iii) Lease Liability	18	10,76,443	-	-
(iv) Other Financial Liabilities	18	8,49,395	30,44,984	-
		338,77,285	218,85,903	188,40,919
(b) Other Current Liabilities	19	63,618	59,497	59,497
(c) Provisions	20	10,91,102	16,66,440	14,74,346
Total Current Liabilities		350,32,005	236,11,840	203,74,762
Total Liabilities		578,89,975	506,18,704	465,27,010
Total Equity and Liabilities		731,37,687	645,09,431	596,99,953

See accompanying notes forming part of
the Financial Statements

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SYMPHONY AU PTY. LTD.
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020
(In AUD)

Particulars		Note	Year Ended 31/03/2020	Revised Period Ended 31/03/2019	Period Ended 31/03/2019
I	Revenue from Operations	21	576,43,966	403,78,391	403,78,391
II	Other Income	22	17,01,639	18,871	18,871
III	Total Revenue (I + II)		593,45,605	403,97,262	403,97,262
IV	Expenses:				
	Cost of Material Consumed	23	348,59,230	285,33,596	297,44,596
	Changes in Inventories of Finished Goods, Work- in-Progress and Stock-in-Trade	24	(1,02,357)	(45,30,880)	(45,30,880)
	Employee Benefit Expense	25	71,65,799	54,85,387	54,85,387
	Finance Costs	26	17,70,400	10,34,979	10,34,979
	Depreciation Expense	3	19,32,801	5,61,848	5,61,848
	Amortization Expense		9,38,378	7,03,406	
	Advertisement and Sales Promotion Expense		8,51,876	10,43,891	10,43,891
	Other Expenses	27	132,83,124	105,61,872	99,10,872
	Total Expenses (IV)		606,99,252	433,94,100	432,50,694
V	Profit before Tax (III – IV)		(13,53,647)	(29,96,838)	(28,53,432)
VI	Tax Expense / (Benefits):				
	(1) Current Tax	29.1	-	-	(4,48,303)
	(2) Excess Provision of tax relating to previous years	29.1	-	-	-
	(3) Net Current Tax		-	-	(4,48,303)
	(4) Deferred Tax	29.1	(3,10,343)	(8,99,051)	4,10,442
	Net Tax Expense (VI)		(3,10,343)	(8,99,051)	(37,861)
VII	Loss for the year (V - VI)		(10,43,304)	(20,97,787)	(28,15,571)
VIII	Other comprehensive income				
	Items that will not to be reclassified to profit or loss :				
	(i) Remeasurements of the defined benefit plans		-	-	-
	(ii) Income tax effect on above	29.2	-	-	-
	Items that will be reclassified to profit or loss :				
	(i) Gain / (Loss) on Items designated as Fair Value Through Other Comprehensive Income		-	-	-
	(ii) Income tax effect on above	29.2	-	-	-
	Total other comprehensive income (VIII)		-	-	-
IX	Total comprehensive income for the year (VII+VIII)		(10,43,304)	(20,97,787)	(28,15,571)
	Loss for the period attributable to				
	Owners of the Company		(9,91,139)	(19,92,897)	(26,74,792)
	Non Controlling Interests		(52,165)	(1,04,889)	(1,40,779)
			(10,43,304)	(20,97,787)	(28,15,571)
	Total comprehensive income for the period attributable to				
	Owners of the Company		(9,91,139)	(19,92,897)	(26,74,792)
	Non Controlling Interests		(52,165)	(1,04,889)	(1,40,779)
			(10,43,304)	(20,97,787)	(28,15,571)
X	Earnings per equity share of face value of AUD /- each :				
	(1) Basic	28	(0.06)	(0.13)	(0.18)
	(2) Diluted	28	(0.06)	(0.13)	(0.18)
	See accompanying notes forming part of the financial statements	1-37			

SYMPHONY AU PTY. LTD.

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2020

A EQUITY SHARE CAPITAL

	No. of Shares	Amount (In AUD)
Balance as at June 15, 2018	-	-
Add: Issue during the period	152,00,000	152,00,000
Balance as at March 31, 2019	152,00,000	152,00,000
Add: Issue during the year	22,80,000	22,80,000
Balance as at March 31, 2020	174,80,000	174,80,000

B OTHER EQUITY

Particulars	Translation Reserve	Retained Earnings	Attributable to owners of the parent	Non- controlling interests	Total (In AUD)
Balance as on June 01, 2018	-	-	-	-	-
Profit during the period	(11,486)	(19,92,897)	(20,04,383)	(1,04,889)	(21,09,273)
Other Comprehensive Income for the period, net of income tax	-	-	-	-	-
Total Comprehensive Income for the period	(11,486)	(19,92,897)	(20,04,383)	(1,04,889)	(21,09,273)
Non-controlling interests arising on the acquisition of Climate Technologies Pty. Ltd.	-	-	-	8,00,000	8,00,000
Reclassification to Profit & Loss on disposal of Instruments designated as FVTOCI					-
Interim Dividend on Equity Shares					-
Tax on Interim Dividend					-
Balance as on March 31, 2019	(11,486)	(19,92,897)	(20,04,383)	6,95,111	(13,09,273)
Profit during the year	289	(9,91,139)	(9,90,850)	(52,165)	(10,43,015)
Other Comprehensive Income for the period, net of income tax	-	-	-	-	-
Total Comprehensive Income for the period	289	(9,91,139)	(9,90,850)	(52,165)	(10,43,015)
Non-controlling interests arising on the acquisition of Climate Technologies Pty. Ltd.	-	-	-	1,20,000	1,20,000
Reclassification to Profit & Loss on disposal of Instruments designated as FVTOCI					-
Interim Dividend on Equity Shares					-
Tax on Interim Dividend					-
Balance as on March 31, 2020	(11,197)	(29,84,036)	(29,95,233)	7,62,945	(22,32,288)

SYMPHONY AU PTY. LTD.**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020****(In AUD)**

	Year Ended 31/03/2020	Period Ended 31/03/2019
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year	(10,43,304)	(20,97,787)
Adjustments For:		
Income tax expenses recognised in profit or loss	(3,10,343)	(8,99,051)
Depreciation and Amortization Expense	28,71,179	12,65,254
Finance costs recognised in profit or loss	17,70,400	10,34,979
Mark to Market Loss	1,98,395	-
Gain on disposal of property, plant and equipment	(21,549)	-
Interest Income recognised in profit or loss	<u>(182)</u>	<u>(4,298)</u>
Operating Profit Before Working Capital Changes	34,64,596	(7,00,903)
Movements in working capital:		
(Increase)/Decrease in trade and other receivables	(29,31,515)	(100,39,977)
(Increase) in inventories	11,23,075	(91,14,636)
(Increase) in other assets	2,44,452	(29,45,903)
Increase in trade payables	13,05,959	118,40,919
Increase/(Decrease) in other liabilities	(23,89,863)	31,04,481
Increase in provisions	<u>45,539</u>	<u>24,46,594</u>
Cash Generated from Operations	8,62,242	(54,09,424)
Income taxes paid	<u>(1,27,056)</u>	<u>-</u>
Net Cash generated by Operating Activities (A)	7,35,186	(54,09,424)
B CASH FLOW FROM INVESTING ACTIVITIES		
Payments to acquire property, plant and equipment	(20,06,484)	(3,71,302)
Proceeds from disposal of property, plant and equipment	86,249	-
Interest Received	182	4,298
Payments to acquire subsidiary	<u>-</u>	<u>(393,51,722)</u>
Net Cash Used in Investing Activities (B)	(19,20,053)	(397,18,726)
C CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Shares	24,00,000	160,00,000
Finance Cost paid	(17,70,400)	(10,34,979)
Payments on lease liabilities	(10,29,978)	-
Proceeds from borrowings	19,87,169	321,80,000
Translation Reserve	<u>289</u>	<u>(11,486)</u>
Net Cash Used in Financing Activities (C)	15,87,080	471,33,535
Net Increase in Cash & Cash Equivalents (A+B+C)	4,02,213	20,05,385
Cash & Cash Equivalents at the beginning of the year	20,05,385	-
Cash & Cash Equivalents at the end of the year	24,07,598	20,05,385
Cash on Hand	3,571	4,129
Balances with Schedule Bank in Current Account	24,04,027	20,01,256
Cash & Cash Equivalents included in Note no.7	24,07,598	20,05,385

SYMPHONY AU PTY. LTD.

Notes forming part of the Consolidated Financial Statements

(3) Property, Plant and Equipment, Capital Work-In-Progress & Other Intangible Assets

(In AUD)

	Plant Property Equipment									Total (A)	Other Intangible Assets					Total (B)	Capital WIP (C)	Grand Total (A+B+C)
	Free Hold Land	Buildings	Right-of-use asset	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Softwares		Trademarks	Designs	Patent	Goodwill				
Gross Block																		
Acquisition	-	-							-	-	-	-			-		-	
Additions	-	-	-		-	-	-	-	-	-	-	-	-	-	-	3,71,302	3,71,302	
Disposals	-	-	-		-	-	-	-	-	-	-	-	-	-	-		-	
As at 31/03/2019	-	-	-	40,77,533	2,31,900	1,17,500	59,300	-	44,86,233	-	165,99,750	-	-	196,43,363	362,43,113	9,40,165	416,69,511	
Additions	-	-	75,91,448	21,03,533	1,485	19,854	7,498	67,703	97,91,520	3,46,418	4,774	-	1,046	-	3,52,238	11,58,059	113,01,817	
Disposals	-	-	-	83,000.00	-	10,000	-	-	93,000	-	-	-	-	-	-	17,04,611	17,97,611	
As at 31/03/2020	-	-	75,91,448	60,98,066	2,33,385	1,27,354	66,798	67,703	141,84,753	3,46,418	166,04,524	-	1,046	196,43,363	365,95,351	3,93,613	511,73,717	
Accumulated Depreciation and Amortization																		
Acquisition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation and Amortization For The Period	-	-		3,41,020	12,256	10,302	439	-	3,64,017	-	4,68,937	-	-	-	4,68,937	-	8,32,954	
Eliminated on disposals of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Foreign Currency Transalation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
As at 31/03/2019	-	-	-	5,26,529	19,209	15,452	658	-	5,61,848	-	7,03,406	-	-	-	7,03,406	-	12,65,254	
Depreciation and Amortization For The Year	-	-	13,07,361	5,40,690	12,352	7,982	22,161	10,575	19,01,121	31,680	9,38,378	-	-	-	9,70,058	-	28,71,179	
Eliminated on disposals of assets	-	-	-	23,357	10,167	11,327	(16,019)	(532)	28,301	-	-	-	-	-	-	-	28,301	
Foreign Currency Transalation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
As at 31/03/2020	-	-	13,07,361	10,43,863	21,393	12,107	38,838	11,107	24,34,668	31,680	16,41,784	-	-	-	16,73,464	-	41,08,132	
Net Block																		
As at 31/03/2019	-	-	-	35,50,278	2,12,691	1,02,048	58,642	-	39,23,659	-	158,96,344	-	-	192,63,223	287,36,814	9,40,165	336,00,638	
As at 31/03/2020	-	-	62,84,087	50,54,203	2,11,992	1,15,247	27,960	56,596	117,50,085	3,14,738	149,62,740	-	1,046	196,43,363	349,21,887	3,93,613	470,65,585	

SYMPHONY AU PTY. LTD.

Notes forming part of the Consolidated Financial Statements

(4) OTHER NON-CURRENT ASSETS

(In AUD)

Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
Unsecured, considered good			
Prepaid Expenses Non Current	-	5,31,887	5,31,887
	-	5,31,887	5,31,887

(5) INVENTORIES

(In AUD)

Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
Raw materials (Including Packing Material) (Including Goods in Transit AUD 3,393 Previous year AUD 402,696)	33,58,324	45,83,756	45,83,756
Work-in-Progress	2,74,411	414	414
Finished Goods (Including Goods in Transit AUD 787,902, Previous year AUD 19,980)	43,58,826	45,30,466	45,30,466
	79,91,561	91,14,636	91,14,636

(6) TRADE RECEIVABLES

(In AUD)

Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
Considered good - Unsecured	128,58,754	100,39,977	100,39,977
Trade receivable - considered good - Unsecured	1,62,528	-	-
Less : Allowances for credit losses	(49,790)	-	-
	129,71,492	100,39,977	100,39,977

Majority domestic business of the Company is on Cash and Carry basis, for credit business the Company trades with recognised and credit worthy third parties. In addition, receivable balances are monitored on an on-going basis with the result that the Company's exposure to bad debts is not significant. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables for Exports Sales based on provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows:

Movement in the expected credit loss allowance

	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
Balance at beginning of the period	-	-	-
Change in allowance for credit impairment during the year	49,790	-	-
Trade receivables written off during the year	-	-	-
Balance at end of the year	49,790	-	-

The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

(7) CASH & CASH EQUIVALENTS

(In AUD)

Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
Cash and Cash Equivalents			
Cash on Hand	3,571	4,129	4,129
Balance with banks in current accounts	24,04,027	20,01,256	20,01,256
	24,07,598	20,05,385	20,05,385

(8) OTHER CURRENT ASSETS

(In AUD)

Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
Advance for supply of goods and rendering of services			
Unsecured, considered good	19,31,588	6,90,131	6,90,131
Prepaid Expenses	7,69,863	17,23,884	19,83,749
	27,01,451	24,14,015	26,73,880

SYMPHONY AU PTY. LTD.

Notes forming part of the Consolidated Financial Statements

(9) EQUITY SHARE CAPITAL

			(In AUD)
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
Authorised : _____ Equity Shares of AUD _____/- each			
Issued, Subscribed & Paid up : 17,480,000 Equity Shares of AUD 1/- each fully paid up	174,80,000	152,00,000	152,00,000
	174,80,000	152,00,000	152,00,000

The Company has only one class of shares referred to as equity shares having a par value of AUD _____, rank pari passu in all respects including voting rights and entitlement to dividend.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive assets of the Company remaining after settlement of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

The details of shareholder holding more than 5% shares as at March 31, 2020 is set out below :

Name of the shareholder	No. of shares	% held as at March 31, 2020	No. of shares	% held as at March 31, 2019	No. of shares	% held as at March 31, 2019
Symphony Limited	174,80,000	95.00%	152,00,000	95.00%	152,00,000	95.00%
Bonainvest Pty Ltd CAN 603875921	9,20,000	5.00%	8,00,000	5.00%	8,00,000	5.00%

The reconciliation of the number of shares outstanding as at March 31, 2020 is set out below:

Particulars	As at 31/03/2020		As at 31/03/2019		As at 31/03/2019	
	No. of Shares	Amount (In AUD)	No. of Shares	Amount (In AUD)	No. of Shares	Amount (In AUD)
Opening Balance	160,00,000	160,00,000	-	-	-	-
Add: Issue of Shares	24,00,000	24,00,000	160,00,000	160,00,000	160,00,000	160,00,000
Closing Balance	184,00,000	184,00,000	160,00,000	160,00,000	160,00,000	160,00,000

(10) OTHER EQUITY

			(In AUD)
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
Translation Reserve	(11,197)	(11,486)	(11,486)
Retained Earnings	(29,84,036)	(19,92,897)	(26,74,792)
	(29,95,233)	(20,04,383)	(26,86,278)

10.1 Translation Reserve

			(In AUD)
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
Opening balance	(11,486)	-	-
Movement during the year	289	(11,486)	(11,486)
Closing balance	(11,197)	(11,486)	(11,486)

10.2 Retained Earnings

			(In AUD)
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
Opening balance	(19,92,897)	-	-
Profit/(Loss) for the year	(9,91,139)	(19,92,897)	(26,74,792)
Other Comprehensive income arising from remeasurement of defined benefit obligation net of income tax	-	-	-
Adjustment	-	-	-
Dividend on Equity Shares	-	-	-
Derivative	-	-	-
Closing balance	(29,84,036)	(19,92,897)	(26,74,792)

(11) NON-CONTROLLING INTERESTS

			(In AUD)
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019
Opening balance	6,95,111	-	-
Profit/(Loss) for the year	(52,165)	(1,04,889)	(1,40,779)
Adjustment per auditors LY Entry	-	-	-
Non-controlling interests arising on the acquisition of Climate Technologies Pty. Ltd.	1,20,000	8,00,000	8,00,000
Closing balance	7,62,945	6,95,111	6,59,221

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(12) NON-CURRENT BORROWINGS				(In AUD)		
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019			
Unsecured						
Loan from Bank - Acquisition	153,62,600	251,80,000	251,80,000			
	<u>153,62,600</u>	<u>251,80,000</u>	<u>251,80,000</u>			
(13) OTHER NON-CURRENT FINANCIAL LIABILITIES				(In AUD)		
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019			
Lease Liabilities (LT Portion)	54,85,028	-	-			
	<u>54,85,028</u>	<u>-</u>	<u>-</u>			
(14) LONG-TERM PROVISIONS				(In AUD)		
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019			
Provision for						
Employee benefits (Refer note (i) below)	7,11,048	1,28,171	1,28,171			
Warranty (Refer note (ii) below)	6,89,983	6,51,983	8,44,077			
	<u>14,01,031</u>	<u>7,80,154</u>	<u>9,72,248</u>			
(i) The provision for employee benefits includes seniority premium and pension plan. The decrease in the carrying amount of the provision for the current year results from benefits being paid in the current year.						
(ii) The provision for warranty claims represents the present value of the directors' best estimate of the future outflow of economic benefits that will be required under the Company's obligations for warranties under local sale of goods legislation. The estimate has been made on the basis of historical warranty trends and may vary as a result of new materials, altered manufacturing processes or other events affecting product quality. For movement refer note 20(ii).						
(15) DEFERRED TAX LIABILITIES/(ASSETS) (NET)				(In AUD)		
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019			
Deferred Tax Liabilities/(Assets) on						
(i) Property, plant and equipment and intangible assets	44,05,671	47,78,178	50,763			
(ii) Tax effect on non deductible expenses	(13,25,072)	(14,92,305)	(14,92,305)			
(iii) Carry forward tax losses	(24,33,789)	(18,73,779)	(20,88,069)			
(iv) Others	(37,498)	(3,65,384)	(3,65,383)			
Deferred Tax Liability/(Asset) Net	<u>6,09,311</u>	<u>10,46,710</u>	<u>(38,94,994)</u>			
Movement of Deferred Tax Liabilities / Assets For the Period ended March 31, 2020				(In AUD)		
Particulars	Opening Balance	Recognised in profit or loss	Recognised in Other Comprehensi ve Income	Reclassified from Other Equity to Profit or Loss	Acquisitions Closing Balance	
Deferred Tax Liabilities/(Assets) on						
(i) Property, plant and equipment and intangible assets	47,78,178	(3,72,507)	-	-	44,05,671	
(ii) Tax effect on non deductible expenses	(14,92,305)	1,67,233	-	-	(13,25,072)	
(iii) Carry forward tax losses	(18,73,779)	(4,32,954)	-	(1,27,056)	(24,33,789)	
(iv) Others	(3,65,384)	3,27,886	-	-	(37,498)	
Deferred Tax Liability/(Asset) Net	<u>10,46,710</u>	<u>(3,10,343)</u>	<u>-</u>	<u>(1,27,056)</u>	<u>6,09,312</u>	
For the Period ended March 31, 2019 Revised				(In AUD)		
Particulars	Opening Balance	Recognised in profit or loss	Recognised in Other Comprehensi ve Income	Reclassified from Other Equity to Profit or Loss	Acquisitions Closing Balance	
Deferred Tax Liabilities/(Assets) on						
(i) Property, plant and equipment and intangible assets	-	(9,70,291)	-	-	57,48,469	
(ii) Tax effect on non deductible expenses	-	4,06,157	-	-	(18,98,462)	
(iii) Carry forward tax losses	-	(2,37,318)	-	-	(16,36,461)	
(iv) Others	-	(97,599)	-	-	(2,67,785)	
Deferred Tax Liability/(Asset) Net	<u>-</u>	<u>(8,99,051)</u>	<u>-</u>	<u>-</u>	<u>10,46,710</u>	
For the Period ended March 31, 2019				(In AUD)		
Particulars	Opening Balance	Recognised in profit or loss	Recognised in Other Comprehensi ve Income	Reclassified from Other Equity to Profit or Loss	Acquisitions Closing Balance	
Deferred Tax Liabilities/(Assets) on						
(i) Property, plant and equipment and intangible assets	-	1,05,187	-	-	(54,424)	
(ii) Tax effect on non deductible expenses	-	4,06,157	-	-	(18,98,462)	
(iii) Carry forward tax losses	-	(3,304)	-	(4,48,304)	(16,36,461)	
(iv) Others	-	(97,598)	-	-	(2,67,785)	
Deferred Tax Liability/(Asset) Net	<u>-</u>	<u>4,10,442</u>	<u>-</u>	<u>(4,48,304)</u>	<u>(38,94,994)</u>	
(16) CURRENT BORROWINGS				(In AUD)		
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019			
Unsecured						
Loan from Bank	82,27,402	70,00,000	70,00,000			
Loan from related party	40,33,167	-	-			
Loan from Bank - Acquisition Current	65,44,000	-	-			
	<u>188,04,569</u>	<u>70,00,000</u>	<u>70,00,000</u>			
(17) TRADE PAYABLES				(In AUD)		
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019			
Trade Payables	131,46,878	118,40,919	118,40,919			
	<u>131,46,878</u>	<u>118,40,919</u>	<u>118,40,919</u>			
(18) OTHER FINANCIAL LIABILITIES				(In AUD)		
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019			
Lease Liabilities (ST Portion)	10,76,443	-	-			
Payable for Acquisition of Subsidiary	-	23,93,984	-			
Derivative Liability	8,49,395	6,51,000	-			
	<u>19,25,838</u>	<u>30,44,984</u>	<u>-</u>			
(19) OTHER CURRENT LIABILITIES				(In AUD)		
Particulars	As at 31/03/2020	Revised As at 31/03/2019	As at 31/03/2019			
Advance from customers	36,366	-	-			
Statutory Dues	27,252	59,497	59,497			
	<u>63,618</u>	<u>59,497</u>	<u>59,497</u>			
(20) PROVISIONS				(In AUD)		
Particulars	As at 31/03/2019	Revised As at 31/03/2019	As at 31/03/2019			
Provision for						
Employee benefits (Refer note (i) below)	6,70,212	10,30,881	10,30,881			
Warranty (Refer note (ii) below)	4,20,890	6,35,559	4,43,465			
	<u>10,91,102</u>	<u>16,66,440</u>	<u>14,74,346</u>			
(i) The provision for employee benefits includes seniority premium and pension plan. The decrease in the carrying amount of the provision for the current year results from benefits being paid in the current year.						
(ii) The provision for warranty claims represents the present value of the directors' best estimate of the future outflow of economic benefits that will be required under the Company's obligations for warranties under local sale of goods legislation. The estimate has been made on the basis of historical warranty trends and may vary as a result of new materials, altered manufacturing processes or other events affecting product quality. The movement in the warranty provision is as below:						
	Warranty	Warranty	Warranty			
Balance at April 01, 2019	12,87,542	-	-			
Additional provisions recognised	18,79,648	12,87,542	12,87,542			
Reductions arising from payments	(20,56,317)	-	-			
Balance at March 31, 2020	<u>11,10,873</u>	<u>12,87,542</u>	<u>12,87,542</u>			

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(21) REVENUE FROM OPERATIONS				(In AUD)
Particulars	Year Ended 31/03/2020	Revised Period Ended 31/03/2019	Period Ended 31/03/2019	
Revenue from Sale of Products	575,38,625	402,90,412	402,90,412	
Other Operating Revenue	1,05,341	87,980	87,980	
	576,43,966	403,78,391	403,78,391	
Sale of products comprises of :				
Air Coolers	281,53,081	260,94,909	260,94,909	
Gas Heaters	186,83,637	101,80,194	101,80,194	
Others and Spares	107,01,907	40,15,309	40,15,309	
	575,38,625	402,90,412	402,90,412	
(22) OTHER INCOME				(In AUD)
Particulars	Year Ended 31/03/2020	Revised Period Ended 31/03/2019	Period Ended 31/03/2019	
Interest Income:				
Bank deposits (at amortised cost)	182	4,298	4,298	
Gain on disposal of property, plant and equipment	21,549	-	-	
Foreign Exchange Fluctuation(Net)	16,79,908	922	922	
Other Non Operating Income	-	13,651	13,651	
	17,01,639	18,871	18,871	
(23) COST OF MATERIAL CONSUMED				(In AUD)
Particulars	Year Ended 31/03/2020	Revised Period Ended 31/03/2019	Period Ended 31/03/2019	
Opening Stock of Raw Materials	45,83,756	-	-	
Add: Purchases	336,33,799	331,17,352	343,28,352	
Less: Closing Stock of Raw Materials	33,58,324	45,83,756	45,83,756	
	348,59,230	285,33,596	297,44,596	
Cost of material comprises of Moulded Parts & components of Air Cooler				
(24) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE				(In AUD)
Particulars	Year Ended 31/03/2020	Revised Period Ended 31/03/2019	Period Ended 31/03/2019	
Opening Stock				
Work-in-Progress	414	-	-	
Finished Goods	45,30,466	-	-	
Less:				
Closing Stock				
Work-in-Progress	2,74,411	414	414	
Finished Goods	43,58,826	45,30,466	45,30,466	
	(1,02,357)	(45,30,880)	(45,30,880)	
(25) EMPLOYEE BENEFIT EXPENSES				(In AUD)
Particulars	Year Ended 31/03/2020	Revised Period Ended 31/03/2019	Period Ended 31/03/2019	
Salaries, Wages and Bonus	64,67,897	49,17,366	49,17,366	
Contribution to Provident Fund and Other Funds	6,82,374	5,51,315	5,51,315	
Staff Welfare Expenses	15,528	16,706	16,706	
	71,65,799	54,85,387	54,85,387	

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(26) FINANCE COSTS

(In AUD)

Particulars	Year Ended 31/03/2020	Revised Period Ended 31/03/2019	Period Ended 31/03/2019
Interest Expenses	17,70,400	10,34,979	10,34,979
	<u>17,70,400</u>	<u>10,34,979</u>	<u>10,34,979</u>

(27) OTHER EXPENSES

(In AUD)

Particulars	Year Ended 31/03/2020	Revised Period Ended 31/03/2019	Period Ended 31/03/2019
Assembly and Labour Charges	24,73,709	18,79,062	18,79,062
Power and Fuel	2,00,976	2,45,048	2,45,048
Repairs & Maintenance			
Building	40,618	-	-
Machinery	3,05,219	4,58,538	4,58,538
Rent (Refer Note no. 34)	1,64,595	12,61,025	12,61,025
Rates & Taxes	25,697	22,491	22,491
Travelling	1,58,544	1,15,623	1,15,623
Communication Expenses	1,90,823	1,31,074	1,31,074
Insurance	9,32,023	5,85,054	5,85,054
Printing and stationery charges	1,42,810	26,172	26,172
Legal & Professional Charges	6,94,228	2,68,773	2,68,773
Payment to Auditors (Refer Note no. 33)	2,82,411	94,204	94,204
Vehicle Expenses	60,255	51,345	51,345
General Expenses	6,34,614	6,16,758	6,16,758
Guarantee Charges	2,00,477	1,32,605	1,32,605
Repairs Others	18,229	-	-
Mark to Market Loss	1,98,395	6,51,000	
Bank Charges	2,89,744	91,512	91,512
Freight & Forwarding Charges	30,28,088	14,03,015	14,03,015
Warranty Expense	18,79,648	16,79,381	16,79,381
Sales Commission	13,62,023	8,49,192	8,49,192
	<u>132,83,124</u>	<u>105,61,872</u>	<u>99,10,872</u>

(28) EARNINGS PER SHARE

Particulars	Year Ended 31/03/2020	Revised Period Ended 31/03/2019	Period Ended 31/03/2019
Face value of Equity Shares (AUD)	1	1	1
Net Profit available for Equity Shareholders	(10,43,304)	(20,97,787)	(28,15,571)
No. of Equity Shares	172,26,230	160,00,000	160,00,000
Basic and Diluted EPS (AUD)	(0.06)	(0.13)	(0.18)