

Meghmani Organics USA INC
dba Meghmani Organics Inc.

Revised Balance Sheet
as at March 31, 2016

		US \$
SOURCES OF FUNDS		
Shareholders' funds		
Share capital	A	292,500.00
Reserves and Surplus	B	483,598.01
		<u>776,098.01</u>
Loan funds		
Unsecured loans	C	0.00
		<u>776,098.01</u>
APPLICATION OF FUNDS		
Fixed assets		
Gross block	D	48,593.38
Less: Accumulated depreciation		31,653.02
		<u>16,940.36</u>
Current assets, loans and advances		
Cash and bank balances	E	52,372.23
Other Current Assets	F	3,737,702.48
		<u>3,790,074.71</u>
Less: Current liabilities and provisions		
Current Liabilities & Provisions	G	3,030,917.06
		<u>3,030,917.06</u>
Net current assets		<u>759,157.65</u>
		<u>776,098.01</u>

Examined & Found Correct

Date: May 09, 2016
Place: Charlotte, NC USA

Sanjay Nayak	Jay Patel
CEO	Accountant

Meghmani Organics USA INC
dba Meghmani Organics Inc.

SCHEDULES A TO G AS REFERRED TO IN AND FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2016

US \$

Schedule A (Share Capital)

Authorised Capital		
1000000 Shares of Common Stock of \$1.00 Par Value Each Issued, Subscribed & Fully Paid up		
12500 Shares Common Stock of \$1.00 Par Value Each Fully Paid up	\$ 12,500.00	
Additional Paid in Capital	<u>\$ 280,000.00</u>	\$ 292,500.00

Schedule B (Reserves & Surplus)

Net Profit B/F	\$ 427,206.62	
Net Profit for the Current Period	<u>\$ 56,391.39</u>	
Total Net Profit Unappropriated	\$ 483,598.01	\$ 483,598.01

Schedule C (Unsecured Loans)

\$ -

Schedule D (Fixed Assets)

	At Cost	Accumulated Depreciation	Net Block
Office Furniture & Fixtures	\$ 11,675.02	\$ 11,675.02	\$ -
Computers & Peripherals	\$ 1,237.00	\$ 1,237.00	\$ -
Office Equipments	\$ 571.00	\$ 571.00	\$ -
Vehicles	<u>\$ 35,110.36</u>	<u>\$ 18,170.00</u>	<u>\$ 16,940.36</u>
	<u>\$ 48,593.38</u>	<u>\$ 31,653.02</u>	<u>\$ 16,940.36</u>

Schedule E (Cash and Bank Balances)

Including checks on hand		
Cash on hand	\$ 1,309.37	
Wells Fargo Bank Checking Account	\$ 47,133.86	
Wells Fargo Money Market Account I	\$ 3,929.00	\$ 52,372.23

Schedule F (Other Current Assets)

Inventory at Cost FIFO basis (as per taken, valued & certified by the CEO)	\$ 2,517,210.39	
Sundry Debtors for Goods (Net of Payments) considered good: Subject to confirmation & consequent reconciliation if any		
M/s Spectra Colors - SC	\$ 186,765.78	
M/s Flint Group	\$ 12,117.24	
M/s Paramount Colors	\$ 110,726.46	
M/s Apollo Colors	\$ 198,046.24	
M/s Sun Chemicals	\$ 168,749.17	
M/s CRT Quadgraphics WI	\$ 303,562.39	
M/s Tritex Canada	\$ 33,600.00	
M/s Heucotech - PA	\$ 18,882.40	
M/s Ario Quimica - Mexico	\$ 40,900.00	
M/s Peters Irrigation Texas	\$ 2,962.98	
M/s Siegwark Mexico	\$ 25,500.00	
M/s Greenville Colorants SC	\$ 79,285.89	
M/s P C K Thailand	\$ 36,270.00	\$ 1,217,368.55
Marv G. Car Loan Account	\$ -	
	\$ -	
Other Recoverable Expense A/c	\$ 3,123.54	
	<u>\$ 3,123.54</u>	\$ 3,737,702.48

Schedule G (Current Liabilities & Provisions)

Sundry Creditors for Goods: Subject to confirmation & consequent reconciliation if any		
MOL India Trading A/c	\$ 2,897,941.52	
	<u>\$ 2,897,941.52</u>	
Professional Fees Payable	\$ 1,750.00	
Payroll Related Deductions & Taxes Payable	\$ 8,005.16	
State Income Tax Payable	\$ 5,700.00	
Income Tax Provision (Net of Payments)	\$ 53,073.63	
Sundry Deposit Accounts	\$ 1,193.75	
Sales Commission Payable	\$ 63,253.00	
	<u>\$ -</u>	<u>\$ 132,975.54</u>
		\$ 3,030,917.06