

BILANZ as at 31. März 2009**Atul Deutschland GmbH Vertrieb u. Marketing v. Chemikalien, Wiesbaden****ASSETS**

		Euro	Euro
A.	Fixed assets		
I.	Intangible fixed assets		
1.	Concessions, industrial and similar rights and assets, and licences in such rights and assets		1,018.00
II.	Tangible fixed assets		
1.	Other equipment, operating and office equipment		7,467.00
B.	Current assets		
I.	Inventories		
1.	Finished goods and merchandise		591,170.85
II.	Receivables and other assets		
1.	Trade receivables	754,148.99	
2.	Other assets	93,593.39	847,742.38
III.	Cash-in-hand, central bank balances, bank balances and cheques		321,288.16
C.	Prepaid expenses		42,650.87
			1,811,337.26

EQUITY AND LIABILITIES

		Euro	Euro
A.	Equity		
I.	Subscribed capital		100,000.00
II.	Retained profits brought forward		34,366.07
III.	Net income for the financial year		34,387.40
B.	Provisions		
1.	Other provisions		88,400.00
C.	Liabilities		
1.	Trade payables	1,473,021.95	
2.	Other liabilities	81,161.84	1,554,183.79
			1,811,337.26

INCOME STATEMENT from 01.04.2008 to 31.03.2009

Atul Deutschland GmbH Vertrieb u. Marketing v. Chemikalien, Wiesbaden

		Euro	Euro
1.	Sales		6,103,886.00
2.	Gross revenue for the period		6,103,886.00
3.	Other operating income		
a)	Ordinary operating income		
aa)	Other ordinary income	2,409.72	
b)	Income from reversal of provisions	25,722.60	
c)	Other income from ordinary activities	263,472.33	291,604.65
4.	Cost of materials		
a)	Cost of raw materials, consumables and supplies, and of purchased merchandise	5,297,050.58	
b)	Cost of purchased services	662.60	5,297,713.18
5.	Personnel expenses		
a)	Wages and salaries	152,888.10	
b)	Social security, post employment and other employee benefit costs	16,514.21	169,402.31
6.	Depreciation, amortisation and write		
a)	Amortisation and write-downs of intangible fixed assets, depreciation and write-downs of tangible fixed assets and amortisation of capitalised business start-up and expansion expenses		3,433.87
7.	Other operating expenses		
a)	Other operating expenses		
aa)	Occupancy costs	11,070.00	
ab)	Insurance premiums, contributions and levies	10,419.90	
ac)	Repairs and maintenance	4,396.57	
ad)	Vehicle expenses	5,138.14	
ae)	Advertising and travel expenses	154,930.56	
af)	Selling and distribution expenses	300,213.61	
ag)	Miscellaneous operating expenses	15,011.10	

b)	Other expenses from ordinary activities	243,750.28	882,735.56
8.	Other interest and similar income		3,221.99
9.	Result from ordinary activities		45,427.72
10.	Taxes on income	10,905.32	
11.	Other taxes	135.00	11,040.32
12.	Net income for the financial year		34,387.40

Income statement ACCOUNTS from 01.04.2009 to 31.03.2010

Atul Deutschland GmbH Vertrieb u. Marketing v. Chemikalien, Wiesbaden

	Euro	Euro
Sales		
4150 Other tax-free turnover, abroad	29,907.56	
4320 Income fr. deliveries taxed in o. EU st.	549,776.24	
4338 Earn. serv. taxable thrd. countries	142,583.68	
4339 Earn. serv. taxable in o. EU countries	1,236,100.79	
4400 Revenues 19% VAT	343,150.84	2,301,519.11
Other ordinary income		
4645 Use obj empl.purp outs comp car 19% VAT		1,807.28
Income from disposal of items of fixed assets and from reversal of write-downs of items of fixed assets		
4845 Income f.sale of fixed assets 19%	420.17	
4855 Disposals of fixed assets (surplus)	-1.00	419.17
Income from reversal of provisions		
4930 Income from reversal of accrued expenses		34,437.74
Other income from ordinary activities		
4830 Other operating income	37,871.36	
4839 Misc.inc.notreceived regularly	43.00	
4840 Foreign exchange gains	62,186.13	
4960 Prior period income	1,298.00	101,398.49
Cost of raw materials, consumables and supplies, and of purchased merchandise		
5200 Goods received	-1,340,777.64	
5425 EC purchases 19% input tax 19% VAT	-71,065.83	
5736 Discounts recd 19 % input VAT	15.36	
5800 Storage, warehousing, transport	-42,488.51	
5840 Customs duties & similar charges	-15,579.51	
5880 Change in stocks of raw materials, etc.	-523,781.85	
5881 Write Off - Stocks	-19,882.00	-2,013,559.98
Cost of purchased services		
5900 Costs of services		-354.75
Wages and salaries		
6020 Salaries	-81,088.34	
6021 Other personal costs	-3,904.46	
6030 Part-time wages	-540.00	
6040 Lump-sum tac for temporary workers	-120.00	-85,652.80
Social security, post		

6110 Social security, pension and o. benefits	-4,728.07	
6120 Contributions for accident insurance	-363.38	25,091.45
Depreciation, amortisation and write		
Amortisation and write-downs of intangible fixed assets, depreciation and write-downs of tangible fixed assets and amortisation of capitalised business start-up and expansion expenses		
6200 Amortisation of intangible assets	-408.00	
6220 Depreciation of property, plant & equipment	-2,073.00	
6264 Dep. Low-value equip. EUR 150-1000	-541.00	-3,022.00
Occupancy costs		
6310 Rent	-6,930.00	
6335 Maintenance of premises	-325.00	-7,255.00
Insurance premiums, contributions and levies		
6400 Insurances	-9,684.12	
6420 Premiums	-626.40	-10,310.52
Repairs and maintenance		
6495 Servicing costs software & hardware		-1,558.48
Vehicle expenses		
6530 Automobile running costs	-1,470.75	
6550 Garage rental	-1,140.00	-2,610.75
Advertising and travel expenses		
6600 Exhibition, printing, advertising, panel	-47,008.45	
6640 Entertainment expenses	-881.35	
6643 Office Service	-645.97	
6652 Non-deduct. employee travel expenses	-79.17	
6660 Employee travel exp. overnight expenses	-5,062.05	
6663 Employee travel exp. transport	-14,348.85	
6664 Employee travel exp subsistence expenses	-887.00	-68,912.84
Selling and distribution expenses		
6710 Packing materials	-513.60	
6740 Freight out	-82,250.10	
6770 Sales commission, rebates	-27,287.50	
6781 Management fee	0.00	-110,051.20
Miscellaneous operating costs		
6300 Other operating expenses	-828.22	
6800 Mailing expense	-221.95	
6805 Telephone	-4,635.07	
6806 Internet	-1,550.55	
6810 Telefax	-1,314.75	
6815 Office supplies	-676.06	
6820 Subscription, publications	-3,887.58	

6821 Training expenses	-121.25	
6825 Legal & Consulting costs	-10,972.51	
6827 Closing & audit fee	-10,850.34	
6830 Accounting expense	-17,498.84	
6835 Rent of equipment	-3,700.00	
6850 Operating supplies	-1,810.88	
6852 File-storage	-1,683.88	
6854 Factoring costs	-42,957.72	
6855 Bank charges	-11,545.47	-114,255.07
Losses on disposal of fixed assets		
6885 Income f.sale of fixed assets 19%	804.11	
6895 Disposals of fixed assets (book loss)	-2,878.00	-2,073.89
Other expenses from ordinary activities		
6880 Foreign exchange losses	-61,469.39	
6960 Prior period expenses	-498.75	-61,968.14
Other interest and similar income		
7100 Other interest & similar income	573.52	
7110 Other interest income	119.61	693.13
Interest and similar expenses		
7305 Interest expense fortaxes		-982.00
Extraordinary income		
7400 Extraordinary income		1,072.17
Taxes on income		
7610 Local business tax	-958.00	
7635 Withholding tax on interest	-143.38	
7638 Tax sur cr with'g tax int. inc	-7.88	
7640 Additional tax pts for previous years	-21,418.52	-22,527.78
Other taxes		
7650 Other taxes	-825.08	
7685 Automobile taxes	-27.00	-852.08
Net loss for the financial year		
Net loss for the financial year		-69,691.64

BILANZ ACCOUNTS as at 31.03.2010

Atul Deutschland GmbH Vertrieb u. Marketing v. Chemikalien, Wiesbaden

ASSETS

	Euro	Euro
Concessions, industrial and similar rights and assets, and licences in such rights and assets		
135 IT software		610.00
Other equipment, operating and office equipment		
500 Other equipment, operating & office equ.	377.00	
520 PKW VW Passat WI S 1993	0.00	
670 Low-value assets up to EUR 410	0.00	
675 Low-value equipment EUR 150-1000	1,597.00	
690 Other operating & office equipment	0.00	1,974.00
Finished goods and merchandise		
1147 Stocks		47,507.00
Trade receivables		
1200 Trade receivables		156,346.53
Other assets		
1301 Due from S. Bhatkhande	11,261.34	
1304 Financial authorities (payroll tax Jan10)	1,428.05	
1305 Social insurance (AOK)	4,569.85	
1355 Deposits (term more than 1 yr)	4,369.76	
1401 Offsetable input VAT 7%	39.81	
1404 Deductible VAT 19% EC purchases	13,502.51	
1406 Deductible input VAT 19%	21,728.21	
1407 Ded. input tax in accord. w. §13b, 19%	11,083.53	
1433 Input VAT paid on imports (non-EC)	6,555.18	
1434 Input VAT dedu. in following year	686.09	
1435 Trade tax 07/08 (VJ08)	1,544.00	
1437 Corporation tax 07/08 (VJ08)	2,536.30	
3340 Trade creditors due to shareholders	51,065.64	
3804 VAT on EC purchases 19%	-13,502.51	
3806 VAT 19%	-65,774.65	
3820 Input VAT advance payments	24,768.14	
3830 Input VAT advance payments 1/11	7,276.00	
3837 Turno.tax i. accord.w. §13b, 19% turno.tax	-11,083.53	
3840 Input VAT current year	5,397.47	
3845 Input VAT previous years	13,083.11	90,534.30
Cash-in-hand, central bank balances, bank balances and cheques		
1800 Deutsche Bank 012208500 EUR	207,703.87	
1811 Deutsche Bank 0122085 60 call money	65.49	
1820 Deutsche Bank 0122085 GBP	36,785.07	244,554.43
Summe		541,526.26

EQUITY AND LIABILITIES

	Euro	Euro
Subscribed capital		
2900 Subscribed capital		100,000.00
Retained profits brought forward		
2970 Unapprd profits before appropriation		65,069.47
Net loss for the financial year		
Net loss for the financial year		-69,691.64
Provisions for taxes		
3030 Accrual for trade taxes	2,504.00	
3040 Accrual for coporation taxes	1,180.00	3,684.00
Other provisions		
3070 Other accrued expenses	400.00	
3090 Accrual guarantees	11,500.00	
3095 Accrual for year- and audit fees	16,000.00	27,900.00
Trade payables		
3300 Trade payables	10,445.51	
3340 Trade creditors due to shareholders	345,249.57	355,695.08
Other liabilities		
1200 Trade receivables	14,650.00	
3817 Input VAT EC dels taxable ot. EC states	44,219.35	58,869.35
Summe		541,526.26