

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars		As at 30.09.2015	As at 31.03.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	3,157	3,157
	(b) Reserves and Surplus	95,036	92,565
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	98,193	95,722
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	243	252
	Sub-total - Non-current liabilities	243	252
4	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	13,527	13,100
	(c) Other current liabilities	2,781	2,267
	(d) Short-term provisions	849	1,774
	Sub-total - Current liabilities	17,157	17,141
	TOTAL - EQUITY AND LIABILITIES	115,593	113,115
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets (Including CWIP)	8,625	15,495
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	267	333
	(d) Long-term loans and advances	17,278	17,903
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	26,170	33,731
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	9,870	11,244
	(c) Trade receivables	14,324	17,840
	(d) Cash and cash equivalents	49,131	41,760
	(e) Short-term loans and advances	4,919	5,504
	(f) Other current assets [Note (ii)]	11,179	3,036
	Sub-total - Current assets	89,423	79,384
	TOTAL - ASSETS	115,593	113,115

Notes:-

- (i) Provision for current taxation and deferred taxation of Rs.904 lakhs for the three months ended September 30, 2015, has been made on an estimated basis. The actual tax liability of the Company will be determined on the basis of taxable income of the Company for the year April 1, 2015 to March 31, 2016.
- (ii) At the meeting of the Board of Directors ("the Board") held on September 21, 2015, the Board decided to discontinue the operations at the Chennai Plant (i.e., Environment Solutions Business). The Company entered into a Termination Agreement with Ingersoll-Rand Climate Solutions Private Limited (IRCSPL), fellow subsidiary, whereby IRCSPL has agreed to reimburse all losses and expenses directly or indirectly, suffered or incurred by the Company upto the time all assets are sold and proceeds received by the Company. The carrying value of the assets relating to the Environment Solutions business have been stated at lower of cost and estimated net realisable value. The resulting estimated net loss has been shown as recoverable from IRCSPL and hence there is no impact on the results for the period.
- Assets and Liabilities in the Statement of Assets and Liabilities above includes the below relating to the Environment Solutions Business.
- Current Assets (including Rs.8,923 lacs being assets held for sale) - Rs.10,147 lacs
Current Liabilities Rs.1,141 lacs
- (iii) The Board of Directors of the Company have at their meeting held on November 5, 2015, declared an interim dividend of Rs.3 per share. The record date for the payment of interim dividend is November 19, 2015.
- (iv) Figures for the previous period / year have been recast as necessary to conform to current period / year classification.
- (v) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 5, 2015.

For and on behalf of the Board of Directors

Venkatesh Valluri
Chairman