

ASHOK LEYLAND NIGERIA LIMITED
BALANCE SHEET AS OF 31.03.2015

	AMOUNT - NAIRA	AMOUNT - INR @ 0.3140 INR / NR
FUNDING		
EQUITY - SHARE CAPITAL	10,000,000	3,570,550
RESERVE - OPENING RESERVES		
- PRIOR YEAR ADJUSTMENT	22,905,922	7,193,495
- PROFIT/(LOSS) FOR THE PERIOD	24,585,382	7,292,010
- CLOSING RESERVE	93,000	29,206
MISC EXPENDITURE		
SHAREHOLDER FUND	57,584,304	18,085,262
DEFERRED LIABILITIES		
TOTAL LOAN FUNDS	-	-
TOTAL FUNDING	57,584,304	18,085,262
TOTAL FUNDS	57,584,304	18,085,262
FIXED ASSETS		
- OPENING BALANCE (Gross)	7,616,828	2,392,028
- ADDITIONS/DELETIONS include under Installation	5,672,000	1,781,265
- COM. DEP. (Incl. Rev. Dep)/DIMINUTION	(3,280,610)	(1,030,260)
	10,008,218	3,143,033
INVESTMENTS		
CURRENT ASSETS		
- INVENTORY FINISHED (fully build Vehicles)	11,238,095	3,529,270
- Spare Parts	72,773,690	22,854,230
- Others	-	-
- TOTAL	84,011,785	26,383,500
- DEBTORS Less than 30 days	7,889,799	2,477,754
30 to 60 days	13,654,401	4,288,099
More then 60 days	-	-
- DEBTORS Total	21,544,200	6,765,853
- LOANS & ADVANCES& DEPOSIT	149,904,487	47,076,789
- CASH & BANK BALANCE	12,401,502	3,894,633
TOTAL	267,861,975	84,120,775
CURRENT LIABILITIES		
- TRADE CREDITORS - ASHOK LEYLAND LIMITED	22,132,358	6,949,375
- OTHER CREDITORS	198,153,531	62,229,171
- TOTAL	220,285,889	69,178,546
WORKING CAPITAL	47,576,086	14,942,229
TOTAL ASSETS EMPLOYED	57,584,304	18,085,262

For Ashok Leyland (Nigeria) Limited


Authorised Signatory

ASHOK LEYLAND NIGERIA LIMITED
PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31.03.2015

	@ 0.3554 INR / NAIRA			
	YTD MAR 2015		YTD MAR 2015	
	AMOUNT - NAIRA	%	AMOUNT - INR	%
SALE REVENUE				
-Vehicles	162,065,828	83.49%	57,606,590	83.49%
-Spare Parts	32,045,563	16.51%	11,390,653	16.51%
-Service Income	-	0.00%	-	0.00%
SALE REVENUE	194,111,391	100.00%	68,997,244	100.00%
Cost of Goods Sold	102,742,859	63.40%	36,520,134	63.40%
Cost of Spare Parts Sold	17,865,317	55.75%	6,350,259	55.75%
Direct Expenses on Service Income	-	0.00%	-	0.00%
Total Direct Cost	120,608,176	62.13%	42,870,393	62.13%
GROSS MARGIN				
-Passanger Vehicles	59,322,969	36.60%	21,086,456	36.60%
-Spare Parts	14,180,246	44.25%	5,040,394	44.25%
-Others	-	-	-	-
-Total	73,503,215	37.87%	26,126,850	37.87%
VARIABLE OVERHEADS				
-Sales related	2,030,000	1.05%	721,567	1.05%
	-	-	-	-
ECONOMIC PROFIT	71,473,215	36.82%	25,405,283	36.82%
FIXED OVERHEADS				
-Manpower costs	9,501,316	4.89%	3,377,260	4.89%
-Others(Ware House Rent)	12,601,700	6.49%	4,479,297	6.49%
-Total	22,103,016	11.39%	7,856,557	11.39%
Other Income (Non Operating)	9,378,512	4.83%	3,333,609	4.83%
EBITDA	58,748,711	30.27%	20,882,335	30.27%
DEPRECIATION	2,413,575	1.24%	857,910	1.24%
PROFIT BEFORE FIN. CHARGES & TAX	56,335,136	29.02%	20,024,426	29.02%
FINANCE (CHARGES) / INCOME	(598,668)	-0.31%	(212,798)	-0.31%
Realized Forex loss / (gain)	-	0.00%	-	0.00%
Unrealized Forex loss / (gain)	-	0.00%	1,446,908	2.10%
Total Forex Loss / (gain)	21,354,381	11.00%	7,590,453	11.00%
Profit / (Loss) before Tax	35,579,424	18.33%	11,199,862	16.23%
Tax	10,994,042	5.66%	3,907,852	5.66%
Profit / (Loss) after Tax	24,585,382	12.67%	7,292,010	10.57%

For Ashok Leyland (Nigeria) Limited


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