

# Balance Sheet

As at 31st March, 2013

Particulars	Note No.	` In Lacs	
		As at 31st March, 2013	As at 31st March, 2012
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	2,530.00	2,380.00
Reserves & Surplus	3	30,011.38	22,092.95
<b>Non Current Liabilities</b>			
Long Term Borrowings	4	10,592.56	9,937.57
Deferred Tax Liabilities	5	727.41	715.59
Other Long Term Liabilities	6	14.55	14.65
<b>Current Liabilities</b>			
Short Term Borrowings	7	14,868.73	14,083.89
Trade Payables	8	3,25,835.27	1,98,844.72
Other Current Liabilities & Short Term Provisions	9	58,064.94	4,883.34
		<b>4,42,644.84</b>	<b>2,52,952.71</b>
<b>Assets</b>			
<b>Non Current Assets</b>			
Fixed Assets			
- Tangible Assets	10	4,336.51	4,325.28
- Capital Work in Progress	10	-	238.51
Non Current Investments	11	2,482.65	2,612.48
Long Term Deposits and Advances	12	4,355.59	6,584.91
Deferred Tax Assets	5	-	-
		<b>11,174.75</b>	<b>13,761.28</b>
<b>Current Assets</b>			
Inventories	14	7,826.90	14,332.00
Trade Receivables	15	89,865.30	87,726.89
Cash & Cash Equivalent	16	3,04,302.43	1,18,058.27
Short Term Loans & Advances	12	17,634.90	14,206.83
Other Current Assets	13	11,840.56	4,867.44
		<b>4,31,470.09</b>	<b>2,39,191.43</b>
		<b>4,42,644.84</b>	<b>2,52,952.71</b>
<b>Notes to Accounts &amp; Significant Accounting Policies</b>	1		

As Per Our Report of Even Date

For **Rajiv Mehrotra & Associates**

Firm Reg.No.002253C

Chartered Accountants

**Anjani Kheterpal**

(Partner)

M.No.401701

Kanpur, 30th April, 2013

For and on Behalf of the Board of Directors of Frost International Limited

**Uday J. Desai**

(Chairman & Managing Director)

**Sunil Verma**

(Director)

**Sujay U. Desai**

(Director & CEO)

**Atul Rastogi**

(Chief Financial Officer)

**Nagendra Shukla**

(General Manager - Banking)

**Sudeepti Srivastava**

(Company Secretary)

# Statement of Profit and Loss

For the Year Ended 31st March, 2013

Particulars	Note No.	` In Lacs	
		Current Year	Previous Year
<b>Income</b>			
Revenue from Operations	17	8,87,191.70	6,26,464.42
Other Income	18	1,383.34	857.20
<b>Total Revenue</b>		<b>8,88,575.04</b>	<b>6,27,321.62</b>
<b>Expenses</b>			
Purchases of Stock in Trade & Other Direct Expenses	19	8,60,382.37	6,15,194.59
Changes in Inventories of Stock in Trade	20	6,505.10	(4,940.33)
Employee Benefits Expenses	21	896.45	817.00
Finance Costs	22	5,841.90	4,555.16
Depreciation & Amortisation	23	600.49	423.20
Other Expenses	24	3,628.36	4,569.97
		<b>8,77,854.67</b>	<b>6,20,619.59</b>
Profit before exceptional & extraordinary items and tax		10,720.37	6,702.03
Profit Before Tax		10,720.37	6,702.03
<b>Tax Expense</b>			
Current Tax		3,500.00	1,417.11
Deferred Tax		11.82	765.02
Tax Adjustment- earlier years		52.01	(50.02)
Net Profit For the Year		7,156.54	4,569.92
<b>Earnings Per Share (`)</b>			
- Basic (Face Value of ` 10 each)		29.57	22.62
- Diluted (Face Value of ` 10 each)		29.57	22.62
<b>Notes to Accounts &amp; Significant Accounting Policies</b>	1		

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(Company Secretary)

# Cash Flow Statement

For the Year Ended 31st March, 2013

₹ In Lacs

Particulars	Year ended	
	31st March, 2013	31st March, 2012
<b>I) Cash from Operations</b>		
<b>A. Profit After Tax</b>	7,156.53	4,569.93
<b>B. Adjustments:</b>		
Depreciation	600.49	
Deferred Tax	11.82	
Loss/(Profit) on sale of assets	23.53	
Finance Costs	5,841.90	
Fixed Assets written off	2.35	
Loss/(Profit) on sale of investments	(264.85)	
Other Adjustments		
	6,215.24	5,595.76
	13,371.77	10,165.69
Adjustments for Changes in Working Capital		
Decrease/(Increase) in Inventories	6,505.10	
Decrease/(Increase) in Sundry Debtors	(2,138.41)	
Decrease/(Increase) in Loans & Advances	(3,428.07)	
Decrease/(Increase) in other Current Assets	(6,973.12)	
Decrease/(Increase) in Long Term Advances	2,229.32	
Increase/(Decrease) in Long Term Liabilities	(0.10)	
Increase/(Decrease) in Current Liabilities	1,80,172.14	
	1,76,366.86	34,199.76
<b>Net Cash from Operations</b>	1,89,738.63	44,365.45
<b>II) Cash from Investing Activities</b>		
Purchase of Fixed Assets (incl. Capital WIP)	(439.79)	(2,988.90)
Gain on Short Term Investments	23.11	
Investment in Mutual Funds & Gold	(146.04)	(1.40)
Investment in Joint Venture	(12.00)	(118.06)
Sale of Investments	529.61	350.52
Sale of Fixed Assets	40.79	83.62
Dividend paid and tax thereon	(588.10)	(255.69)
<b>Net Cash from Investment Activities</b>	(592.42)	(2,929.91)

# Cash Flow Statement

For the Year Ended 31st March, 2013

Particulars	In Lacs	
	Year ended 31st March, 2013	Year ended 31st March, 2012
<b>III) Cash from Financing Activities</b>		
Increase in Share Capital	150.00	380.00
Decrease in Share Application Money	-	(5.00)
Premium on Equity Shares	1,350.00	1,620.00
Increase in Loan Funds	1,439.84	4,839.26
Finance Costs	(5,841.90)	(4,555.16)
<b>Net Cash from Financing Activities</b>	(2,902.06)	2,279.10
<b>Net increase in cash and cash equivalents</b>	1,86,244.15	43,714.64
<b>Cash and Cash equivalents as at the beginning of the year</b>	1,18,058.29	74,343.65
<b>Cash and Cash equivalents as at the end of the year</b>	3,04,302.44	1,18,058.29

Notes :

- The Cash Flow Statement has been prepared in accordance with the "Indirect Method" specified in the AS-3 of ICAI.
- Cash & Cash equivalents comprise balances with banks and include current deposits only.

The accompanying schedules form an integral part of the accounts.

As Per Our Report of Even Date

For **Rajiv Mehrotra & Associates**

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Kanpur, 30th April, 2013

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