

**SMR Automotive Patents SaRL  
Management Accounts  
for the year ended 31 March 2019**

# SMR Automotive Patents SaRL

## Statement of Comprehensive Income For the year ended 31 March 2019

	Note	Year ended 31 March 2019 €000	Year ended 31 March 2018 €000
Other Income	1	2,010	2,179
Salary & other Employee benefit expenses		(17)	(1)
Amortization		(23)	(23)
Other Expenses	2	<u>(1,899)</u>	<u>(2,129)</u>
<b>Operating profit</b>		<b>71</b>	<b>26</b>
<b>Interest Expenses</b>		<b>-</b>	<b>1</b>
<b>Profit before income taxes</b>		<b>71</b>	<b>25</b>
<b>Income tax expense</b>			
Income tax current year		-	(11)
Income tax prior year		<u>(2,717)</u>	-
		<u>(2,717)</u>	<u>(11)</u>
<b>Profit and total comprehensive income for the year</b>		<b><u>(2,646)</u></b>	<b><u>14</u></b>

Authorised Signatory



Rajan Batra  
Executive Vice President – Global Finance

# SMR Automotive Patents SaRL

## Statement of Financial Position

For the year ended 31 March 2019

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	Note	As at 31 March 2019 €000	As at 31 March 2018 €000
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets		<u>22</u>	<u>45</u>
		<b>22</b>	<b>45</b>
<b>Current assets</b>			
Cash and cash equivalents	3	211	138
Trade & Other receivables	4	72	202
Other Current assets		<u>289</u>	<u>413</u>
		<b>572</b>	<b>753</b>
<b>Total Assets</b>		<b><u>594</u></b>	<b><u>798</u></b>
<b>Equity and liabilities</b>			
<b>Total Equity</b>			
Share capital		13	13
Retained earnings		<u>(2,693)</u>	<u>(46)</u>
		<b>(2,680)</b>	<b>(33)</b>
<b>Current liabilities</b>			
Other liabilities	5	<u>3,274</u>	<u>831</u>
		<b>3,274</b>	<b>831</b>
<b>Total equity and liabilities</b>		<b><u>594</u></b>	<b><u>798</u></b>

Authorised Signatory



Rajan Batra  
Executive Vice President – Global Finance

# SMR Automotive Patents SaRL

## Statement of Cash Flows

For the year ended 31 March 2019

	Note	Year ended 31 March 2019 €000	Year ended 31 March 2018 €000
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Operating Profit before tax		71	25
<u>Adjustments for :</u>			
Amortization		23	27
Finance Cost		0	1
<b>Operating cash flows before movements in working capital</b>		-	-
(Decrease)/ Increase in Current liability		(275)	(165)
Decrease/(Increase) in Current assets		<u>254</u>	<u>212</u>
		<b>(21)</b>	<b>47</b>
Income tax paid		-	-
<b>Cash flow (used in)/generated from operating activities</b>		<b>73</b>	<b>100</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Finance Cost		<u>(0)</u>	<u>(1)</u>
<b>Cash flow (used in)/generated from financing activities</b>		<b>(0)</b>	<b>(1)</b>
<b>Net (Decrease)/ Increase in cash and cash equivalents</b>		<b>73</b>	<b>99</b>
Cash and cash equivalents at beginning of year		138	39
<b>Cash and cash equivalents at end of year</b>	<b>3</b>	<b><u>211</u></b>	<b><u>138</u></b>

Authorised Signatory



Rajan Batra

Executive Vice President – Global Finance

# SMR Automotive Patents SaRL

## Notes to accounts

For the year ended 31 March 2019

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### General

The registered office of SMR Automotive Patents SaRL is in Luxembourg. The company is registered with the commercial register of Registre de Commerce et des Societes Luxembourg under B 124658.

### General disclosures and explanation on content and classification of the financial statements

#### *Recognition and measurement policies*

Intangible assets are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Receivables and other assets as well as cash and cash equivalents are stated at nominal value and take into account all recognizable risks.

Provisions subject to mandatory recognition are calculated according to prudent business judgement.

Tax provisions and other provisions account for all recognizable risks and liabilities of uncertain timing or amount and are recorded at the settlement value.

Liabilities are valued at their settlement amount.

# SMR Automotive Patents SaRL

## Notes to accounts (Continued)

For the year ended 31 March 2019

### 1. Other Income

	Year ended 31 March 2019	Year ended 31 March 2018
	€000	€000
Income from related party	794	741
Other Income	<u>1,216</u>	<u>1,438</u>
<b>TOTAL</b>	<b><u>2,010</u></b>	<b><u>2,179</u></b>

### 2. Other operating expenses

	Year ended 31 March 2019	Year ended 31 March 2018
	€000	€000
License fees	568	523
Legal & consultancy	876	705
Other expenses	<u>455</u>	<u>901</u>
<b>TOTAL</b>	<b><u>1,899</u></b>	<b><u>2,129</u></b>

### 3. Cash and cash equivalents

	Year ended 31 March 2019	Year ended 31 March 2018
	€000	€000
Cash at Bank	<u>211</u>	<u>138</u>

### 4. Trade and other receivables

	Year ended 31 March 2019	Year ended 31 March 2018
	€000	€000
Loans, advances and receivables to related parties	72	120
Other Receivable	-	<u>82</u>
<b>TOTAL</b>	<b><u>72</u></b>	<b><u>202</u></b>

### 5. Other Liabilities

	As at 31 March 2019	As at 31 March 2018
	€000	€000
Tax Accruals	2,741	6
Payable to Related Party	8	460
Other payables	<u>525</u>	<u>365</u>
<b>Current</b>	<b><u>3,274</u></b>	<b><u>831</u></b>