SMRC Automotive Holdings B.V.
Financial Statements
2018-19
SMRC Automotive Holdings B.V.
Balance sheet

(All amounts in USD'000, unless otherwise stated)

<table>
<thead>
<tr>
<th>Notes</th>
<th>As At March 31, 2019</th>
<th>As At July 31, 2018</th>
</tr>
</thead>
</table>

**ASSETS**

**Non-current assets**

| Property, plant and equipment | 3 | - |
| Capital work-in-progress | - | - |
| Investment property | 5 | - |
| Goodwill | 4 | - |
| Other intangible assets | 4 | - |
| Intangible assets under development | - | - |

**Financial assets**

| i. Investments | 6 | 504 | 326 |
| ii. Loans | 7 | 9 259 | - |
| iii. Trade receivables | 10 | - | - |
| iv. Other financial assets | 12 | - | - |
| Deferred tax assets (net) | 8 | - | - |
| Non-current tax assets (net) | - | - |

**Total non-current assets**

| 9 764 | 326 |

**Current assets**

| Inventories | 9 | - | - |

**Financial assets**

| i. Investments | 6 | - | - |
| ii. Trade receivables | 10 | - | - |
| iii. Cash and cash equivalents | 11 | 753 | 9 735 |
| iv. Bank balances other than (iii) above | - | - | - |
| v. Loans | 7 | 18 257 | - |
| vi. Other financial assets | 12 | - | - |
| Other current assets | 13 | 2 743 | 2 859 |

**Total current assets**

| 21 753 | 21 595 |

**Total assets**

| 31 517 | 12 921 |

**EQUITY AND LIABILITIES**

**Equity**

| Equity share capital | 14 | - | - |
| Share application money pending for allotments | - | 4 054 | 4 054 |

**Other equity**

| Reserves and surplus | 15 | 9 214 | 7 654 |
| Other reserves | 16 | - | - |

**Total equity**

| 13 268 | 11 708 |

**Liabilities**

**Non-current liabilities**

| Financial Liabilities | 17 | - | - |
| ii. Other financial liabilities | 19 | - | - |
| Provisions | 20 | - | - |
| Employee benefit obligations | 21 | - | - |
| Deferred tax liabilities (net) | 8 | - | - |
| Other non-current liabilities | 22 | 3 | - |

**Total non-current liabilities**

| 3 | - |

**Current liabilities**

| Financial Liabilities | 17 | 16 839 | 14 |
| ii. Trade payables | 18 | - | - |
| iii. Other financial liabilities | 19 | 213 | - |
| Provisions | 20 | - | - |
| Employee benefit obligations | 21 | - | - |
| Other current liabilities | 22 | 1 130 | 1 190 |
| Non-Curren tax liabilities (net) | - | 64 | 9 |

**Total current liabilities**

| 18 246 | 1 213 |

**Total liabilities**

| 18 249 | 1 213 |

**Total equity and liabilities**

| 31 517 | 12 921 |

**Summary of significant accounting policies**

| 2 |

This is the Balance Sheet referred to in our report of even date

The above balance sheet should be read in conjunction with the accompanying notes

For and on behalf of the Board
SMRC Automotive Holdings B.V.

Statement of profit and loss

(All amounts in USD’000, unless otherwise stated)

<table>
<thead>
<tr>
<th>Notes</th>
<th>For the year ended March 31, 2019</th>
<th>For the year ended July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue from contract with customers</td>
<td>23</td>
<td>-</td>
</tr>
<tr>
<td>Other operating revenue</td>
<td>24</td>
<td>63,823</td>
</tr>
<tr>
<td>Total revenue from operations</td>
<td>25</td>
<td>63,823</td>
</tr>
<tr>
<td>Other income</td>
<td>26</td>
<td>-</td>
</tr>
<tr>
<td>Total income</td>
<td>27</td>
<td>63,823</td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of materials consumed</td>
<td>28</td>
<td>-</td>
</tr>
<tr>
<td>Change in inventories of finished goods, work-in-progress and stock in trade</td>
<td>29</td>
<td>-</td>
</tr>
<tr>
<td>Employee benefit expense</td>
<td>30</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation and amortisation expense</td>
<td>31</td>
<td>(265)</td>
</tr>
<tr>
<td>Finance costs</td>
<td>32</td>
<td>4</td>
</tr>
<tr>
<td>Other expenses</td>
<td>33</td>
<td>-</td>
</tr>
<tr>
<td>Total expenses</td>
<td>34</td>
<td>(261)</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>35</td>
<td>64,084</td>
</tr>
<tr>
<td>Tax expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current tax</td>
<td>36</td>
<td>55</td>
</tr>
<tr>
<td>Deferred tax expense/ (credit)</td>
<td>37</td>
<td>-</td>
</tr>
<tr>
<td>Total tax expense</td>
<td>38</td>
<td>55</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>39</td>
<td>64,029</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Items to be reclassified to profit or loss</td>
<td>40</td>
<td>-</td>
</tr>
<tr>
<td>Deferred gain / (losses) on cash flow hedges (net of tax)</td>
<td>41</td>
<td>-</td>
</tr>
<tr>
<td>Other comprehensive income for the year, net of tax</td>
<td>42</td>
<td>-</td>
</tr>
<tr>
<td>Total comprehensive income for the year, net of tax</td>
<td>43</td>
<td>64,029</td>
</tr>
</tbody>
</table>

Summary of significant accounting policies

This is the statement of Profit and Loss referred to in our report of even date

The above statement of profit and loss should be read in conjunction with the accompanying notes

For and on behalf of the Board
A. Share application money pending allotment

<table>
<thead>
<tr>
<th>Notes</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at April 01, 2017</td>
<td></td>
</tr>
<tr>
<td>As at March 31, 2018</td>
<td></td>
</tr>
<tr>
<td>Less: Amount refunded to share holder of the company</td>
<td></td>
</tr>
<tr>
<td>As at March 31, 2019</td>
<td></td>
</tr>
</tbody>
</table>

B. Other equity

<table>
<thead>
<tr>
<th>Reserves and Surplus</th>
<th>Items of OCI</th>
<th>Total attributable to Owners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes</td>
<td>Retained Earnings</td>
<td>Cash flow hedging reserve</td>
</tr>
<tr>
<td>Balance as at April 01, 2017</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total comprehensive income for the year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance at March 31, 2018</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>64 029</td>
<td>-</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total comprehensive income for the year</td>
<td>64 029</td>
<td>-</td>
</tr>
<tr>
<td>Balance at March 31, 2019</td>
<td>64 029</td>
<td>-</td>
</tr>
</tbody>
</table>

Summary of significant accounting policies: 2

This is the statement of changes in equity referred to in our report of even date.

The above statement of changes in equity should be read in conjunction with the accompanying notes.

For and on behalf of the Board
## Consolidated Cash Flow Statement

(All amounts in USD’000, unless otherwise stated)

### For the year ended

<table>
<thead>
<tr>
<th>Period</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>March 31, 2019</td>
<td></td>
<td></td>
</tr>
<tr>
<td>July 31, 2018</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### A. Cash flow from operating activities:

<table>
<thead>
<tr>
<th>Description</th>
<th>For</th>
<th>For</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit before tax</td>
<td>64,084</td>
<td>-</td>
</tr>
<tr>
<td><strong>Adjustments for:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortisation expense</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Finance cost</td>
<td>- (265)</td>
<td>-</td>
</tr>
<tr>
<td>Provision for warranty</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Provision for doubtful debt / advances</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Income on reversal of provision</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Unrealised foreign currency loss/(gain)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Operating profit before working capital changes</strong></td>
<td>63,819</td>
<td>-</td>
</tr>
</tbody>
</table>

### Changes in working capital:

<table>
<thead>
<tr>
<th>Description</th>
<th>For</th>
<th>For</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase/(decrease) in trade and other payables</td>
<td>- (60)</td>
<td>-</td>
</tr>
<tr>
<td>Increase/(decrease) in other financial liabilities</td>
<td>17,038</td>
<td>-</td>
</tr>
<tr>
<td>(Increase)/decrease in trade receivables</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Increase)/decrease in inventories</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Increase)/decrease in other receivables</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Increase)/decrease in other financial assets</td>
<td>- (27,428)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Cash generated from operations</strong></td>
<td>53,487</td>
<td>-</td>
</tr>
<tr>
<td>Taxes (paid) / received</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net cash generated from operating activities</strong></td>
<td>53,487</td>
<td>-</td>
</tr>
</tbody>
</table>

### B. Cash flow from Investing activities:

<table>
<thead>
<tr>
<th>Description</th>
<th>For</th>
<th>For</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payments for purchase of property, plant &amp; equipment (including capital work-in-progress)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net cash (used) in investing activities</strong></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

### C. Cash flow from financing activities:

<table>
<thead>
<tr>
<th>Description</th>
<th>For</th>
<th>For</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest paid</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Repayment of short term borrowings</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Return of share application money</td>
<td>- (62,469)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net cash (used) in financing activities</strong></td>
<td>- (62,469)</td>
<td>-</td>
</tr>
</tbody>
</table>

---

SMRC Automotive Holdings B.V.

Consolidated Cash Flow Statement

---
### Consolidated Cash Flow Statement

(All amounts in USD'000, unless otherwise stated)

<table>
<thead>
<tr>
<th></th>
<th>For the year ended</th>
<th>For the year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>March 31, 2019</td>
<td>July 31, 2018</td>
</tr>
<tr>
<td><strong>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</strong></td>
<td>(8,982)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net Cash and Cash equivalents at the beginning of the year</strong></td>
<td>9,735</td>
<td>-</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents acquired consequent to acquisition of SMRC (Refer Note 50)</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents as at year end</strong></td>
<td>753</td>
<td>-</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents comprise</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash on hand</td>
<td>753</td>
<td>9,735</td>
</tr>
<tr>
<td>Cheques / drafts on hand</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance with Banks</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents as per Balance Sheet (restated)</strong></td>
<td>753</td>
<td>9,735</td>
</tr>
<tr>
<td><strong>Net foreign exchange difference on balance with banks in foreign currency</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>753</td>
<td>9,735</td>
</tr>
</tbody>
</table>

i) The above Cash flow statement has been prepared under the “Indirect Method”

This is the Cash Flow Statement referred to in our report of even date

For and on behalf of the Board
SMRC Automotive Holdings B.V.
NOTES TO THE FINANCIAL STATEMENTS

(All amounts in USD’000, unless otherwise stated)

1 Corporate information
   Holding company for SMRC Group

2 Significant accounting policies
(a) Basic of preparation

Compliance with IFRS
The financial statements of the Company have been prepared for the financial year beginning August 01, 2018 and ended on March 31, 2019.

The financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS) in force at March 31, 2019 as adopted by the European Union.

The financial statements have been prepared on a historical cost basis unless otherwise indicated.

The financial statements are presented in Euro and all values are rounded to the nearest thousand ($000), except when otherwise indicated.

(b) Accounting policies for the financial statements
The general accounting policies of the financial statements are described in this section. Detailed accounting policies and descriptions of decisions based on management’s judgement and management’s use of estimates are presented later at each item of the financial statements.

(i)
To the Management Board of:

**SMRC Automotive Holdings B.V.**
Atrium Building, 8th floor
Strawinskylaan 3127
1077 ZX Amsterdam
The Netherlands

**SMRC Automotive Holdings Netherlands B.V.**
Atrium Building, 8th floor
Strawinskylaan 3127
1077 ZX Amsterdam
The Netherlands

**SMRC Automotive South America B.V.**
Atrium Building, 8th floor
Strawinskylaan 3127
1077 ZX Amsterdam
The Netherlands

**SMRC Automotive Modules South America Minority Holdings B.V.**
Atrium Building, 8th floor
Strawinskylaan 3127
1077 ZX Amsterdam
The Netherlands

**SMRC Automotive Techno Minority Holdings B.V.**
Atrium Building, 8th floor
Strawinskylaan 3127
1077 ZX Amsterdam
The Netherlands
RE: Audit of accounts for the period ended March 31, 2019

Dear Sirs,

As you are aware, SMRC Automotive Holdings B.V., SMRC Automotive Holdings Netherlands B.V., SMRC Automotive South America B.V.; SMRC Automotive Modules South America Minority Holdings B.V. and SMRC Automotive Techno Minority Holdings B.V. (together also referred to as the “Companies” and each a “Company”) entered into a services agreement with Vistra B.V. (Vistra) as of August 2, 2018 (the “Services Agreement”).

In accordance with the Services Agreement and applicable general terms and conditions Vistra provides or makes available to the Companies, among other services, accounting services. In this respect, Vistra prepared the companies’ accounts for the financial year ending as of March 31, 2019. These have been drawn up by Vistra in accordance with the Dutch Accounting Standards to the best of its knowledge and abilities on the basis of the information provided to us by the companies or its affiliates.

Yours sincerely,

On behalf of Vistra B.V.

[Signatures]

D.M.A. Spreeuwers
Proxy Holder A

L.A. Hamming
Proxy Holder B

Vistra B.V.
Atrium Building, 8th floor
Strawinskylaan 3127, 1077 ZX
Amsterdam, The Netherlands
Tel: +31 88 560 9950
Fax: +31 88 560 9960
Email: amsterdam@vistra.com
www.vistra.com

Trade register number 30091120
# Investment Property

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening gross carrying</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>amount</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Add: Transfers /</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions during the</td>
<td></td>
<td></td>
</tr>
<tr>
<td>year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less: (Deletions)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>during the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross Block</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Accrued depreciation:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Add: Depreciation for</td>
<td></td>
<td></td>
</tr>
<tr>
<td>the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less: Deletions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>during the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Closing accumulated</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>depreciation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Investment Properties</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

# Investments

## (a) Non-current investments

**Investment in subsidiaries:**

<table>
<thead>
<tr>
<th>Investment</th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>SMRC Automotive Holdings Netherlands B.V.</td>
<td>504</td>
<td>326</td>
</tr>
</tbody>
</table>

## (b) Current investments

(provide details if applicable)

## Loans

## (a) Non-current investments

<table>
<thead>
<tr>
<th>Loans to related parties</th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unsecured, considered</td>
<td>9259</td>
<td>-</td>
</tr>
<tr>
<td>good</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans to employees</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## (b) Current investments

<table>
<thead>
<tr>
<th>Loans to related parties</th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unsecured, considered</td>
<td>18 257</td>
<td>1</td>
</tr>
<tr>
<td>good</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans to employees</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

# Deferred tax

## (a) Deferred tax assets (net)

<table>
<thead>
<tr>
<th></th>
<th>Beginning Balance</th>
<th>Charged to profit or loss</th>
<th>Closing balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year ended March 31, 2018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unabsorbed depreciation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and Tax losses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provision for Doubtful</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>debts/Advances/Inventory</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year ended March 31, 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unabsorbed depreciation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>and Tax losses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>equipments</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provision for Doubtful</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>debts/Advances/Inventory</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## (b) Deferred tax liabilities (net)

<table>
<thead>
<tr>
<th></th>
<th>Beginning Balance</th>
<th>Charged to profit or loss</th>
<th>Closing balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year ended March 31, 2018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year ended March 31, 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Deferred tax assets and deferred tax liabilities have been offset to the extent they relate to the same governing taxation laws.
<table>
<thead>
<tr>
<th>9 Inventories</th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Raw materials</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Work-in-progress</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Finished goods</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Inventory include inventory in transit of:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raw materials</td>
<td>-</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>10 Trade Receivable</th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(a) Non-current:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unsecured, considered good</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade receivables from related parties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Doubt full</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Loss: Allowances for credit loss</strong></td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>(b) Current:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unsecured, considered good</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade receivables from related parties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Doubt full</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Loss: Allowances for credit loss</strong></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>11 Cash and cash equivalents</th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balances with banks:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- in current accounts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash on hand</td>
<td>753</td>
<td>9 735</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td>753</td>
<td>9 735</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>12 Other financial assets</th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(a) Non-current:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Security deposits, unsecured considered good</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other advances receivable in cash and cash equivalent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Derivatives designated as hedge</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>(b) Current:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Security deposits, unsecured considered good</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other advances receivable in cash and cash equivalent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Derivatives designated as hedge</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>13 Other current Assets</th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advances recoverable</td>
<td>2 743</td>
<td>2 859</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td>2 743</td>
<td>2 859</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>14 Share Capital</th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Authorised:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of equity share capital and face value</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Issued, subscribed and paid up:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of equity share capital and face value for each category of share capital</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### 15 Reserves and surplus

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(a) Retained earnings</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td>7 654</td>
<td>7 654</td>
</tr>
<tr>
<td>Additions during the year</td>
<td>61 495</td>
<td></td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>69 149</strong></td>
<td><strong>7 654</strong></td>
</tr>
<tr>
<td><strong>(b) General reserve</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions during the year</td>
<td>(59 935)</td>
<td></td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>(59 935)</strong></td>
<td><strong>-</strong></td>
</tr>
<tr>
<td><strong>(c) Capital reserve</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions during the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

**Total reserve and surplus:** 9 214 7 654

Provide brief of each reserve

### 16 Other reserves

#### (a) Cash flow hedging reserve

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions during the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

**Cash flow hedging reserve**

The Company uses hedging instruments as part of its management of foreign currency risk associated with its highly probable forecast payments. For hedging foreign currency risk, the Company uses foreign currency forward contracts which are designated as cash flow hedges. To the extent these hedges are effective, the change in fair value of the hedging instrument is recognised in the cash flow hedging reserve. Amounts recognised in the cash flow hedging reserve is reclassified to profit or loss when the hedged item affects profit or loss.

### 17 Borrowings

#### (a) Non-current

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions during the year</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Closing balance</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

#### (b) Current

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Secured repayable on demand from banks¹</td>
<td>16 839</td>
<td>14</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>16 839</strong></td>
<td><strong>14</strong></td>
</tr>
</tbody>
</table>

¹Secured by charge on the inventory and receivables of the Company

### 18 Trade Payables

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total outstanding dues of creditors other than related parties</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Trade payable to related parties (Refer note 40)</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

### 19 Other current financial liabilities

#### (a) Non-current

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Security deposits</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other liabilities payable in cash and cash equivalent</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

#### (b) Current

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest accrued but not due on borrowings</td>
<td>213</td>
<td>-</td>
</tr>
<tr>
<td>Employee benefits payable</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>213</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

### #2 Provisions

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Non-current</td>
<td></td>
<td></td>
</tr>
<tr>
<td>For Warranties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>For Litigations / disputes</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

### (b) Current

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>For warranties</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

**Warranty**

A provision is recognized for expected warranty claims on products sold during the last year, based on past experience of the level of repairs and returns. Due to the very nature of such costs, it is not possible to estimate the uncertainties relating to the outflows of economic benefits.
## Employee benefit obligations

### (a) Non-current
- Pension
- Compensated absences

### (b) Current
- Pension
- Compensated absences

### Total

## Other liabilities

### (a) Other non-current liabilities
- Statutory dues payable
- Other payables

### (b) Other current liabilities
- Other current liabilities
- Statutory dues payable & other payables

Bracket denotes appropriations / deductions.
## 23 Revenue from contract with customers

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales of products</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Sales of services</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total revenue from contract with customers (Refer Note 45)</strong></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

### IFRS 15 Revenue from contracts with customers

Effective April 1, 2018, the Company has adopted IFRS 115, 'Revenue from Contracts with Customers', with a modified retrospective approach. The management has evaluated the implications of implementation of new standard on its revenue and has made appropriate adjustments to these results where significant.

## 24 Other operating revenue:

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scrap sales</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>63,823</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total revenue from operation</strong></td>
<td>63,823</td>
<td>-</td>
</tr>
</tbody>
</table>

## 25 Other income

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign exchange gain (net)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Provision for Doubtful Debts written back</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

## 26 Cost of materials consumed

<table>
<thead>
<tr>
<th></th>
<th>March 31, 2019</th>
<th>July 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening stock of raw materials</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Add: Purchases of raw materials</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Less: Closing stock of raw materials</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
### Changes in inventory of finished goods, work in progress and stock in trade

<table>
<thead>
<tr>
<th></th>
<th>For the year ended</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>March 31, 2019</td>
<td>July 31, 2018</td>
<td></td>
</tr>
<tr>
<td>(Increase)/ decrease in stocks</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock at the opening of the year:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finished goods</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Work-in-progress</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Total A</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Stock at the end of the year:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finished goods</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Work-in-progress</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Total C</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>(Increase)/ decrease in stocks (A+B-C+D)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

### Employee benefit expense

<table>
<thead>
<tr>
<th></th>
<th>For the year ended</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>March 31, 2019</td>
<td>July 31, 2018</td>
<td></td>
</tr>
<tr>
<td>Salary, wages &amp; bonus</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Contribution to employee welfare funds, payroll tax and other taxes</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Staff welfare expenses</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

### Finance costs

<table>
<thead>
<tr>
<th></th>
<th>For the year ended</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>March 31, 2019</td>
<td>July 31, 2018</td>
<td></td>
</tr>
<tr>
<td>Interest on borrowings</td>
<td>(360)</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td>95</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>(265)</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

### Other expenses

<table>
<thead>
<tr>
<th></th>
<th>For the year ended</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>March 31, 2019</td>
<td>July 31, 2018</td>
<td></td>
</tr>
<tr>
<td>Electricity, water and fuel</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Repairs and Maintenance:</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Machinery</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Building</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Consumption of stores and spare parts</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Rent</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Rates &amp; taxes</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Insurance</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Donation</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Travelling</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Freight &amp; forwarding</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Provision for doubtful debts/advances</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Auditors fees and expenses</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Legal &amp; professional expenses</td>
<td>4</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Computer expenses and software charges</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Fees and subscriptions</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Business promotion expenses</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Communication expenses</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Miscellaneous expenses</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

### Income tax

<table>
<thead>
<tr>
<th></th>
<th>For the year ended</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>March 31, 2019</td>
<td>July 31, 2018</td>
<td></td>
</tr>
<tr>
<td>Current tax</td>
<td>55</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Deferred tax charged / (reversed)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>55</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>