

Optare UK Ltd.		As at March 31, 2018		As at March 31, 2017
Balance Sheet as at March 31, 2018		Rs. Lakhs	Rs. Lakhs	Rs. Lakhs
Particulars				
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	1.1	-	-	-
Capital work-in-progress	1.1	-	-	-
Intangible assets	1.2	2,416.31	-	2,241.04
Intangible assets under development	1.2	-	-	-
Financial Assets				
(i) Investments	1.3	-	-	-
(ii) Trade Receivables	1.4	-	-	-
(iii) Loans	1.5	-	-	-
(iv) Others	1.6	-	-	-
Deferred tax assets (net)	1.7a	-	-	-
Non-current tax assets (net)	1.8	-	-	-
Other non-current assets	1.9	-	-	-
			2,416.31	2,241.04
<b>Current assets</b>				
Inventories	1.10	-	-	-
Financial Assets				
(i) Investments	1.1	-	-	-
(ii) Trade Receivables	1.12	-	-	-
(iii) Cash and cash equivalents	1.13	-	-	-
(iv) Bank balances other than (iii) above	1.13	-	-	-
(v) Loans	1.14	-	-	-
(vi) Others	1.15	-	-	-
Other Current Assets	1.16	-	-	-
Assets classified as held for sale	1.17a	-	-	-
<b>TOTAL</b>			<b>2,416.31</b>	<b>2,241.04</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share capital	1.18	4,706.02	-	4,706.02
Other Equity	1.19	(15,068.81)	-	(14,163.09)
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial Liabilities			(10,362.79)	(9,457.07)
(i) Borrowings	1.20	-	-	-
(ii) Other financial liabilities	1.21	-	-	-
Provisions	1.22	-	-	-
Deferred tax liabilities (net)	1.7b	-	-	-
Other non-current liabilities	1.23	-	-	-
<b>Current liabilities</b>				
Financial Liabilities				
(i) Borrowings	1.24	11,892.61	-	10,874.46
(ii) Trade Payables	1.25	-	-	1.01
(iii) Other financial liabilities	1.26	-	-	14.31
Other current liabilities	1.27	-	-	-
Provisions	1.28	886.49	-	808.33
Current Tax Liabilities (net)	1.29	-	-	-
Liabilities directly associated with assets classified as held for sale	1.17b	-	12,779.10	11,698.11
<b>TOTAL</b>			<b>2,416.31</b>	<b>2,241.04</b>

<b>Optare UK Ltd.</b>				
<b>Statement of Profit and Loss and Other Comprehensive Income for the Year ended March 31, 2018</b>				
<i>Particulars</i>	<i>Note No.</i>	<b>Year ended March 31, 2018</b>		<b>Year ended March 31, 2017</b>
		<i>Rs. Lakhs</i>	<i>Rs. Lakhs</i>	<i>Rs. Lakhs</i>
<b>Income</b>				
Revenue from operations (including excise duty on sale of goods)	2.1	-	-	-
Other income	2.2	-	-	-
<b>Total Income</b>			-	-
<b>Expenses</b>				
Cost of materials and services consumed	2.3	-	-	-
Purchases of Stock-in-Trade - Traded goods	2.4	-	-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.5	-	-	-
Excise Duty on sale of goods		-	-	-
Employee benefits expense	2.6	-	-	-
Finance costs	2.7	0.75	-	13.17
Depreciation and amortisation expense	2.8	276.63	-	235.24
Other expenses	2.9	87.14	-	140.76
<b>Total Expenses</b>			<b>364.52</b>	<b>389.17</b>
<b>Profit/ (Loss) before exchange gain/ (loss) on swap contracts, exceptional items and tax</b>			<b>(364.52)</b>	<b>(389.17)</b>
Exchange gain/ (loss) on swap contracts			-	-
<b>Profit/ (Loss) before exceptional items and tax</b>			<b>(364.52)</b>	<b>(389.17)</b>
Exceptional Items	2.10		-	-
<b>Profit/ (Loss) before tax</b>			<b>(364.52)</b>	<b>(389.17)</b>
<b>Tax expense:</b>				
Current tax		-	-	-
Deferred tax		-	-	-
<b>Tax expense</b>			-	-
<b>Profit for the year</b>			<b>(364.52)</b>	<b>(389.17)</b>
<b>Other Comprehensive Income</b>				
A (i) Items that will not be reclassified to Profit or Loss				
Remeasurement of Defined Benefit Plans		-	-	-
Fair Value through OCI		-	-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-	-
B (i) Items that will be reclassified to Profit or Loss				
The effective portion of gains and loss on hedging instruments in a cash flow hedge		-	-	-
Translation difference		(541.20)	-	(10,079.95)
(ii) Income tax relating to items that will be reclassified to Profit or Loss		-	-	-
<b>Total Other Comprehensive Income</b>			<b>(541.20)</b>	<b>(10,469.12)</b>
<b>Total Comprehensive Income</b>			<b>(905.72)</b>	<b>(10,469.12)</b>

1.2 INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVELOPMENT

(2017-18 - Rs. Lakhs)

DESCRIPTION	GROSS BLOCK (COST / VALUATION)					DEPRECIATION / AMORTISATION / IMPAIRMENT					NET BLOCK
	01.04.2017	Additions	Adjustments	Disposals	31.03.2018	Upto 31.03.2017	Charge during the year	Disposals	Adjustments	Upto 31.03.2018	31.03.2018
<b>INTANGIBLE ASSETS</b>											
Technical knowhow - Developed	2,482.14	136.66	349.16	-	2,967.95	(241.10)	(276.63)	-	(33.91)	(551.64)	2,416.31
Previous year	<b>2,482.14</b>	<b>136.66</b>	<b>349.16</b>		2,967.95	<b>(241.10)</b>	<b>(276.63)</b>	-	<b>(33.91)</b>	<b>(551.64)</b>	<b>2,416.31</b>

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**Optare UK Ltd.**

**Notes annexed to and forming part of the Financial Statements**

**1.18 EQUITY SHARE CAPITAL**

**Subscribed and fully paid up**  
Equity shares

As at March 31, 2018 Rs. Lakhs	As at March 31, 2017 Rs. Lakhs
4,706.02	4,706.02
<u>4,706.02</u>	<u>4,706.02</u>

## 1.19 OTHER EQUITY

**a) Capital Reserve**

Balance as at the beginning of the period  
 Add: Pursuant to business combination  
 Balance as at the end of the period

**b) Securities Premium Account**

Balance as at the beginning of the period  
 Add: Premium on issue of shares  
 Less: Expenses incurred on issue of Shares  
 Balance as at the end of the period

**c) Foreign currency translation difference account**

Balance as at the beginning of the period  
 Movement during the year  
 Balance as at the end of the period

**d) Retained Earnings (Surplus in Statement of Profit and Loss)**

Balance as at the beginning of the year  
 Add: Current year profit  
 Balance as at the end of the year

	As at March 31, 2018		As at March 31, 2017
	Rs. Lakhs	Rs. Lakhs	Rs. Lakhs
	10,692.64		10,692.64
	-		-
		10,692.64	10,692.64
	1,055.69		1,055.69
	-		-
	-		-
		1,055.69	1,055.69
	(10,079.95)		(10,079.95)
	(541.20)		
		(10,621.15)	(10,079.95)
	(15,831.47)		(15,442.30)
	(364.52)		(389.17)
		(16,195.99)	(15,831.47)
		<b>(15,068.81)</b>	<b>(14,163.09)</b>

**Optare UK Ltd.**  
**Notes annexed to and forming part of the Financial Statements**

**1.24 CURRENT FINANCIAL LIABILITIES - BORROWINGS**

**Unsecured Borrowings at amortised cost**

Short term loans from Banks  
Loans from related parties

As at March 31, 2018 Rs. Lakhs	As at March 31, 2017 Rs. Lakhs
-	448.45
11,892.61	10,426.01
<b>11,892.61</b>	<b>10,874.46</b>

**Optare UK Ltd.**  
**Notes annexed to and forming part of the Financial Statements**

**1.25 CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES**

Trade payables - including acceptances

As at March 31, 2018 Rs. Lakhs	As at March 31, 2017 Rs. Lakhs
-	1.01
<b>-</b>	<b>1.01</b>

**Optare UK Ltd.**

**Notes annexed to and forming part of the Financial Statements**

**1.26 CURRENT FINANCIAL LIABILITIES - OTHERS**

a) Others

As at March 31, 2018 Rs. Lakhs	As at March 31, 2017 Rs. Lakhs
-	14.32
-	<b>14.32</b>



**Optare UK Ltd.**  
**Notes annexed to and forming part of the Financial Statements**

**1.28 CURRENT - PROVISIONS**

a) Provision for product warranties

As at March 31, 2018 Rs. Lakhs	As at March 31, 2017 Rs. Lakhs
886.49	808.33
<b>886.49</b>	<b>808.33</b>

**Optare UK Ltd.**

**Notes annexed to and forming part of the Financial Statements**

**2.7 FINANCE COSTS**

a) Interest Expense

	Year ended March 31, 2018 Rs. Lakhs	Year ended March 31, 2017 Rs. Lakhs
	0.75	13.17
	<b>0.75</b>	<b>13.17</b>

Optare UK Ltd.

Notes annexed to and forming part of the Financial Statements

2.8 DEPRECIATION AND AMORTISATION EXPENSE

**Intangible assets**

Technical knowhow

- Developed

**Total**

Year ended March 31, 2018 Rs. Lakhs	Year ended March 31, 2017 Rs. Lakhs
276.63	235.24
<b>276.63</b>	<b>235.24</b>

**Optare UK Ltd.**  
**Notes annexed to and forming part of the Financial Statements**

**2.9 OTHER EXPENSES**

	Year ended March 31, 2018 Rs. Lakhs	Year ended March 31, 2017 Rs. Lakhs
(a) Insurance	0.64	(0.66)
(b) Selling and administration expenses (net)	86.50	141.42
	<b>87.14</b>	<b>140.76</b>