

Optare UK Limited		As at March 31, 2019		As at March 31, 2018
Balance Sheet as at March 31, 2019		Note No.	Rs. Lakhs	Rs. Lakhs
<b>Particulars</b>				
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment			-	-
Capital work-in-progress			-	-
Intangible assets	1.1		2,498.76	2,416.31
Intangible assets under development	1.1		-	-
Financial Assets				
(i) Investments				
(ii) Trade Receivables				
(iii) Loans				
(iv) Others			-	-
Deferred tax assets (net)				
Non-current tax assets (net)				
Other non-current assets				
			2,498.76	2,416.31
<b>Current assets</b>				
Inventories			-	-
Financial Assets				
(i) Investments				
(ii) Trade Receivables			-	-
(iii) Cash and cash equivalents				
(iv) Bank balances other than (iii) above				
(v) Loans				
(vi) Others			-	-
Current Tax Assets (net)				
Other Current Assets				
			-	-
Assets classified as held for sale				
<b>TOTAL</b>			<b>2,498.76</b>	<b>2,416.31</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share capital	1.2		4,706.02	4,706.02
Other Equity	1.3		(15,979.25)	(15,068.80)
<b>Liabilities</b>			(11,273.23)	(10,362.79)
<b>Non-current liabilities</b>				
Financial Liabilities				
(i) Borrowings				
(ii) Other financial liabilities			-	-
Provisions			-	-
Deferred tax liabilities (net)				
Other non-current liabilities				
			-	-
<b>Current liabilities</b>				
Financial Liabilities				
(i) Borrowings	1.4		12,902.40	11,892.61
(ii) Trade Payables			-	-
a) total outstanding dues of Micro Enterprises and small enterprises				
b) total outstanding dues of creditors other than Micro Enterprises and small enterprises				
(iii) Other financial liabilities			-	-
Other current liabilities				
Provisions	1.5		869.59	886.49
Current Tax Liabilities (net)				
			13,771.99	12,779.10
Liabilities directly associated with assets classified as held for sale				
<b>TOTAL</b>			<b>2,498.76</b>	<b>2,416.31</b>

Optare UK Limited				
Statement of Profit and Loss and Other Comprehensive Income for the Year ended March 31, 2019				
Particulars	Note No.	Year ended March 31, 2019		Year ended March 31,
		Rs. Lakhs	Rs. Lakhs	2018
				Rs. Lakhs
<b>Income</b>				
Revenue from operations (including excise duty on sale of goods)		-		-
Other income				
<b>Total Income</b>			-	-
<b>Expenses</b>				
Cost of materials and services consumed		-		-
Purchases of Stock-in-Trade - Traded goods		-		-
Changes in inventories of finished goods, stock-in-trade and work-in-progress		-		-
Excise Duty on sale of goods			-	-
Employee benefits expense		-		-
Finance costs	2.1	-		(0.75)
Depreciation and amortisation expense	2.2	(295.88)		(276.63)
Other expenses	2.3	(61.26)		(117.81)
<b>Total Expenses</b>			<b>(357.14)</b>	<b>(395.19)</b>
<b>Profit/ (Loss) before exchange gain/ (loss) on swap contracts, exceptional items and tax</b>			<b>(357.14)</b>	<b>(395.19)</b>
Exchange gain/ (loss) on swap contracts				
<b>Profit/ (Loss) before exceptional items and tax</b>			<b>(357.14)</b>	<b>(395.19)</b>
Exceptional Items			-	-
<b>Profit/ (Loss) before extraordinary items and tax</b>			<b>(357.14)</b>	<b>(395.19)</b>
Extraordinary Items				
<b>Profit/ (Loss) before tax</b>				
<b>Tax expense:</b>				
Current tax		-		
Deferred tax		-		
<b>Tax expense</b>			-	
<b>Profit for the year</b>			<b>(357.14)</b>	<b>(395.19)</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		(553.30)		(541.20)
(ii) Income tax relating to items that will be reclassified to Profit or Loss				
<b>Total Other Comprehensive Income</b>			<b>(553.30)</b>	<b>(541.20)</b>
<b>Total Comprehensive Income</b>			<b>(910.44)</b>	<b>(936.39)</b>



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

**1.2 EQUITY SHARE CAPITAL**

Share Capital

	As at March 31, 2019 Rs. Lakhs	As at March 31, 2018 Rs. Lakhs
	4,706.02	4,706.02
	<u>4,706.02</u>	<u>4,706.02</u>

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

1.3 OTHER EQUITY	As at March 31, 2019		As at March 31, 2018
	Rs. Lakhs	Rs. Lakhs	Rs. Lakhs
<b>a) Capital Reserve</b>			
Balance as at the beginning of the period	10,692.64		10,692.64
Add: Pursuant to business combination	-		-
Balance as at the end of the period		10,692.64	10,692.64
The reserve has been created pursuant to past business combinations prior to transition date.			
<b>b) Securities Premium Account</b>			
Balance as at the beginning of the period	1,055.69		1,055.69
Add: Pursuant to business combination	-		-
Balance as at the end of the period		1,055.69	1,055.69
The reserve has been created when equity shares have been issued at a premium. This reserve may be utilised to issue fully paid-up bonus shares, buy-back of equity shares or writing off expenses incurred on issue of equity			
<b>c) Foreign currency translation difference account</b>			
Balance as at the beginning of the period	(10,621.15)		(10,079.95)
Add: Exchange difference on translation of outstanding loan balances	-		-
Add: Exchange differences relating to the translation of the results and net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Indian Rupees) are recognised directly in other comprehensive income and accumulated in this foreign currency translation reserve. Exchange differences previously accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal of the foreign operation.	(553.30)		(541.20)
Less: Exchange difference amortised in the Statement of Profit and Loss	-		-
Balance as at the end of the period		(11,174.45)	(10,621.15)
<b>d) Retained Earnings (Surplus in Statement of Profit and Loss)</b>			
Balance as at the beginning of the year	(16,195.98)		(15,800.80)
Add: Current year profit	(357.14)		(395.18)
Balance as at the end of the year		(16,553.12)	(16,195.98)
		<b>(15,979.25)</b>	<b>(15,068.80)</b>

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

**1.4 CURRENT FINANCIAL LIABILITIES - BORROWINGS**

**Unsecured Borrowings at amortised cost**

Commercial Papers

Short term loans from Banks

Loans from related parties

As at March 31, 2019  
Rs. Lakhs

-  
12,902.40

**12,902.40**

As at March 31, 2018  
Rs. Lakhs

-  
11,892.61

**11,892.61**

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

**1.5 CURRENT - PROVISIONS**

b) Other Provisions

i. Product warranties

ii. Others

As at March 31, 2019 Rs. Lakhs
869.59
-
<b>869.59</b>

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

Notes annexed to and forming part of the Financial Statements

2.1 FINANCE COSTS

a) Interest Expense

Year Ended March 31, 2019 Rs. Lakhs	Year ended March 31, 2018 Rs. Lakhs
-	(0.75)
<b>-</b>	<b>(0.75)</b>



Notes annexed to and forming part of the Financial Statements

2.2 DEPRECIATION AND AMORTISATION EXPENSE

**A) Intangible assets**

(i) Technical knowhow

- Developed

- Acquired

**Total**

Year Ended March 31, 2018 Rs. Lakhs	Year ended March 31, 2018 Rs. Lakhs
(295.88)	(276.63)
-	-
<b>(295.88)</b>	<b>(276.63)</b>

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

**2.3 OTHER EXPENSES**

	Year Ended March 31, 2019 Rs. Lakhs	Year ended March 31, 2018 Rs. Lakhs
(a) Insurance	-	(0.64)
(b) Selling and administration expenses (net)	(61.26)	(117.17)
	<b>(61.26)</b>	<b>(117.81)</b>