

LIMITED LIABILITY COMPANY ASHOK LEYLAND, RUSSIA

Statement of Profit and Loss

| | For the year ended March 31, 2020 | | For the year ended March 31, 2019 | |
|-------------------------------------|--------------------------------------|---------------------|--------------------------------------|---------------------|
| | In RUB | In INR | In RUB | In INR |
| Income | | | | |
| Revenue | 20,594 | 22,536 | 47,038 | 50,612 |
| Other Income | 310,930 | 340,252 | 3,573,870 | 3,845,441 |
| Expenditure | | | | |
| Cost of sale | 6,072,973 | 6,645,689 | 42,382 | 45,603 |
| Employee emoluments | 9,171,434 | 10,036,352 | 8,644,411 | 9,301,281 |
| General and administrative expenses | | | | |
| Rent | 3,167,892 | 3,466,642 | 2,401,069 | 2,583,521 |
| Professional fees | 1,286,600 | 1,407,934 | 1,257,280 | 1,352,818 |
| Foreign travel and conveyance | 882,640 | 965,878 | 1,217,720 | 1,310,252 |
| Vehicle expenses | 4,368,419 | 4,780,386 | 12,407,660 | 13,350,491 |
| Business promotion | 74,630 | 81,668 | 69,995 | 75,314 |
| Forex loss | 22,110,958 | 24,196,146 | 4,657,828 | 5,011,766 |
| Office expenses | 1,119,838 | 1,225,445 | 2,358,146 | 2,537,336 |
| Depreciation | 1,403,824 | 1,536,213 | 710,864 | 764,881 |
| Finance costs | 5,138,498 | 5,623,087 | 2,630,723 | 2,830,626 |
| Bank charges | 112,344 | 122,939 | 55,030 | 59,212 |
| Loss before tax | (54,578,526) | (59,725,591) | (32,832,200) | (35,327,048) |
| Tax paid | - | - | 754,623 | 811,965 |
| Deferred tax Credit | 10,405,257 | 11,386,531 | 6,429,743 | 6,918,325 |
| Net loss for the period | (44,173,269) | (48,339,060) | (27,157,080) | (29,220,688) |

LIMITED LIABILITY COMPANY ASHOK LEYLAND, RUSSIA

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Balance Sheet

| | For the year ended March 31, 2020 | | For the year ended March 31, 2019 | |
|-----------------------------------|--------------------------------------|--------------------|--------------------------------------|-------------------|
| | In RUB | In INR | In RUB | In INR |
| Assets | | | | |
| Non-current assets | | | | |
| Fixed assets | 7,780,155 | 7,495,514 | 4,001,277 | 4,213,314 |
| Deferred tax assets | 21,131,874 | 20,358,753 | 10,726,617 | 11,295,044 |
| Total non-current assets | 28,912,029 | 27,854,267 | 14,727,894 | 15,508,358 |
| Current assets | | | | |
| Inventories | 89,897,988 | 86,609,023 | 35,746,866 | 37,641,172 |
| Advances | 24,562,041 | 23,663,426 | 10,872,482 | 11,448,639 |
| Prepayments | 211,054 | 203,332 | 123,372 | 129,910 |
| Cash and cash equivalents | 2,351,994 | 2,265,945 | 982,860 | 1,034,944 |
| Total current assets | 117,023,077 | 112,741,726 | 47,725,580 | 50,254,665 |
| Total assets | 145,935,106 | 140,595,993 | 62,453,474 | 65,763,023 |
| Equity and liabilities | | | | |
| Shareholder's equity | | | | |
| Share Capital | 10,000 | 11,510 | 10,000 | 11,510 |
| Additional capital | 102,534,395 | 98,783,121 | 63,183,118 | 68,880,325 |
| Retained earnings | (90,860,500) | (87,538,198) | (46,687,231) | (51,511,264) |
| Total shareholder's equity | 11,683,895 | 11,256,433 | 16,505,887 | 17,380,571 |
| Non-current liabilities | | | | |
| Loan funds | 125,126,783 | 120,548,954 | 43,687,183 | 46,002,264 |
| Current liabilities | | | | |
| Other payable | 2,269,414 | 2,186,386 | 1,614,073 | 1,699,606 |
| Interest payable | 6,855,014 | 6,604,220 | 646,331 | 680,582 |
| Total current liabilities | 9,124,428 | 8,790,606 | 2,260,404 | 2,380,188 |
| Total liabilities | 145,935,106 | 140,595,993 | 62,453,474 | 65,763,023 |

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