State Street HCL Holdings (UK) Limited

Special Purpose Financial Statements

For the year ended 31 March 2020

State Street HCL Holdings (UK) Limited
Special Purpose Balance Sheet as at 31 March 2020
(All amounts in thousands except share data and as stated otherwise)

	Note No.	As at 31 March 2020 (GBP)	As at 31 March 2020 refer note 1(a) (₹)
I. ASSETS			
(1) Non-current assets			
(a) Financial Assets			
(i) Investments	**2.1**	6,385	597,277
(2) Current assets			
(a) Financial Assets			
(i) Other receivables	**2.2**	4	374
(ii) Cash and cash equivalents	**2.3**	1	72
TOTAL ASSETS		**6,390**	**597,723**
II. EQUITY			
(a) Equity Share Capital	**2.4**	6,395	598,253
(b) Other Equity		(51)	(4,761)
TOTAL EQUITY		**6,344**	**593,492**
III. LIABILITIES			
(1) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	**2.5**	34	3,166
(ii) Others	**2.6**	12	1,065
TOTAL EQUITY AND LIABILITIES		**6,390**	**597,723**
Summary of significant accounting policies	**1**		

The accompanying notes are an integral part of the special purpose financial statements

As per our report of even date

FOR B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration Number : 101248W/W-100022

Rakesh Dewan

Rakesh Dewan
Partner
Membership Number: 092212

Gurugram, India
Date: 21 September,2020

For and on behalf of the Board of Director
of State Street HCL Holdings (UK) Limited

prbansal

SUBRAMANIAN GOPALAKRISHNAN
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Date: 2020.09.21 17:19:19 +05'30'

Prahlad Rai Bansal
Director

Delhi, India
Date: 21 September,2020

Subramanian Gopalakrishnan
Director

Noida, India

State Street HCL Holdings (UK) Limited
Special Purpose Statement of Profit and Loss for the year ended 31 March 2020
(All amounts in thousands except share data and as stated otherwise)

		Note No.	Year ended 31 March 2020 (GBP)	Year ended 31 March 2020 refer note 1(a) (₹)
I	**Revenue**			
	Revenue from operations		-	-
	Total income		**-**	**-**
II	**Expenses**			
	Finance costs	**2.8**	2	165
	Other expenses	**2.9**	11	1,044
	Total expenses		**13**	**1,209**
III	**Profit before tax**		**(13)**	**(1,209)**
IV	**Tax expense**			
	Current tax	**2.10**	(3)	(239)
	Total tax expense		(3)	(239)
V	**Profit for the year**		**(10)**	**(970)**
VI	**Other comprehensive income**			
	Items that will not be reclassified to profit or loss		-	-
	Items that will be reclassified subsequently to profit or loss		-	-
			-	**-**
VI	**Total Comprehensive Income for the year**		**(10)**	**(970)**
	Earnings per equity share of GBP 0.6395 each			
	Basic and diluted	**2.13**	(0.00)	(0.10)
	Summary of significant accounting policies	**1**		

The accompanying notes are an integral part of the special purpose financial statements

As per our report of even date

FOR B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration Number : 101248W/W-100022

Rakesh Dewan

Rakesh Dewan
Partner
Membership Number: 092212

Gurugram, India
Date: 21 September,2020

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Prahlad Rai Bansal
Director

Delhi, India
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Subramanian Gopalakrishnan
Director

Noida, India

State Street HCL Holdings (UK) Limited
Special Purpose Statement of Changes in Equity for the year ended 31 March 2020
(All amounts in thousands except share data and as stated otherwise)

(Amount in GBP)

	Equity share capital		Other Equity
	No. of shares	Share capital	
Balance as at 1 April 2019	10,000,051	6,395	(41)
Profit for the year	-	-	(10)
Total comprehensive income for the year	-	-	(10)
Balance as at 31 March 2020	10,000,051	6,395	(51)

(Amount in ₹)

	Equity share capital		Other Equity
	No. of shares	Share capital	
Balance as at 1 April 2019	10,000,051	598,253	(3,791)
Profit for the year	-		(970)
Total comprehensive income for the year	-		(970)
Balance as at 31 March 2020	10,000,051	598,253	(4,761)

Summary of significant accounting policies **1**

The accompanying notes are an integral part of the special purpose financial statements

As per our report of even date

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ICAI Firm Registration Number : 101248W/W-100022

Rakesh Dewan

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Partner
Membership Number: 092212

Gurugram, India
Date: 21 September,2020

For and on behalf of the Board of Director
of State Street HCL Holdings (UK) Limited

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Prahlad Rai Bansal
Director

Delhi, India
Date: 21 September,2020

Subramanian Gopalakrishnan
Director

Noida, India

State Street HCL Holdings (UK) Limited
Special Purpose Statement of Cash flow for the year ended 31 March 2020
(All amounts in thousands except share data and as stated otherwise)

	Year ended 31 March 2020 (GBP)	Year ended 31 March 2020 refer note 1(a) (₹)
A. Cash flows from operating activities		
Profit before tax	(13)	(1,209)
Adjustment for:		
Unrealised exchange loss on short term loans	1	94
Interest expenses	1	107
Operating profit before working capital changes	**(11)**	**(1,008)**
Movement in Working Capital		
Increase in Other receivables	(3)	(260)
Increase in provisions, other financial liabilities and other liabilities	7	661
Cash used in operations	**(7)**	**(607)**
Net cash flow from operating activities	**(7)**	**(607)**
Net increase in cash and cash equivalents	(7)	(607)
Cash and cash equivalents at the beginning of the year	8	679
Cash and cash equivalents at the end of the year as per note 2.3	**1**	**72**
Summary of significant accounting policies (Note 1)		

The accompanying notes are an integral part of the special purpose financial statements

As per our report of even date.

FOR B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration Number : 101248W/W-100022

Rakesh Dewan

Rakesh Dewan
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Membership Number: 092212

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State Street HCL Holdings (UK) Limited

Notes to special purpose financial statements for the year ended 31 March 2020
(All amounts in thousands except share data and as stated otherwise)

Company Overview

State Street HCL Holdings (UK) Limited (hereinafter referred to as 'Company') was incorporated in Axon centre, Church Road, Egham, Surrey on 09 December 2011. The company's principal activity is to act as a parent and has invested in subsidiaries which are engaged in business of providing software related IT Solutions, infrastructure management services and BPO Services.

The special purpose financial statements for the year ended 31 March 2020 were approved and authorized for issue by the Board of Directors on 21 September,2020.

1. Significant Accounting Policies

a) Basis of preparation

The special purpose financial statements of the Company have been prepared in accordance with recognition and measurement principle laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) adopted by the Ultimate Holding Company for the preparation of its consolidated financial statements. The company is not domiciled in India and hence was not incorporated under the Companies Act, 2013 or under any previous Company law in India. These special purpose financial statements have been prepared on the request of the Ultimate Holding Company to comply with the financial reporting requirement in India and do not comply with the notes and disclosure requirements and do not include the previous year comparatives as required under the presentation requirements of Schedule III (Division II) to the Companies Act, 2013 and Ind AS 1, presentation of financial statements. These special purpose financial statements have been prepared under the historical cost convention on an accrual and going concern basis except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

The Ultimate Holding Company prepares its financial statements for purpose of consolidation in accordance with recognition and measurement principle laid down in Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Schedule III (Division II) to the Companies Act, 2013, as applicable, and accordingly the previous GAAP for the Company for the purpose of consolidation is Ind AS and accordingly, the transition provisions as enumerated in Ind AS 101, First time adoption are not applicable.

The company has adequate financial resources and based on the same directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the reports and financial statements.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle of 12 months. The statement of cash flows has been prepared under the indirect method. The functional currency of the Company is sterling pound (GBP). The translation from GBP to ₹ is included solely for the convenience of readers in India and has been performed using rate of GBP 1 = ₹ 93.5436, the exchange rate prevailing as at the last day of the financial year. Such translation should not be construed as representation that the ₹ amounts represent, or have been or could be converted into, GBP at that or any other rate.

b) Use of estimates

The preparation of special purpose financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, costs, expenses and other comprehensive income (OCI) that are reported and disclosed in the special purpose financial statements and accompanying notes. These estimates are based upon management's best knowledge of current events, historical experience, actions that the company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Changes in estimates are reflected in the special purpose financial statements in the period in which the changes are made. Actual results could differ from those estimates.

In view of pandemic relating to COVID-19, the company has considered and taken into account internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of receivables, investments, other financial assets, and costs. However, the actual impact of COVID-19 on the company's special purpose financial statements may differ from that estimated and the company will continue to closely monitor any material changes to future economic conditions

c) Fair value measurement

The company records certain financial assets and liabilities at fair value on a recurring basis. The company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for that asset or liability.

In accordance with Ind AS 113, assets and liabilities are to be measured based on the following valuation techniques:

a) Market approach – Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.

b) Income approach – Converting the future amounts based on market expectations to its present value using the discounting method.

c) Cost approach – Replacement cost method.

d) The undiscounted cash flows from the arrangements are periodically estimated and compared with the unamortized cost. If the unamortized costs exceed the undiscounted cash flow, a loss is recognized.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant who would use the asset in its highest and best use.

d) Foreign currency transactions

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date of the transaction. Foreign-currency denominated monetary assets and liabilities are translated to the relevant functional currency at exchange rates in effect at the balance sheet date. Exchange differences arising on settlement or translation of monetary items are recognized in the special purpose statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the initial transaction. Non-monetary assets and non-monetary liabilities denominated in a foreign

currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the year in which the transaction is settled. Revenue, expenses and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

e) Provisions and Contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

A contingent liability is a possible obligation that may arise from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the special purpose financial statements.

f) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted EPS amounts are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

g) Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Investment in Subsidiaries

Subsidiaries are entities controlled by the Company. The Company controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Investments in

subsidiaries are valued at cost less impairment in the separate financial statements as required under relevant applicable accounting standards. When the carrying amount of the investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference is transferred to the statement of comprehensive income (Loss).

On disposal of an investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to special purpose profit or loss.

h) Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

Cash and cash equivalent

Cash in the special purpose balance sheet comprise cash in banks, which is subject to an insignificant risk of changes in
Values.

Financial instruments at amortized cost

A financial instrument is measured at the amortized cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the special purpose statement of profit and loss. The losses arising from impairment are recognized in the special purpose statement of profit and loss. This category includes cash and bank balances, loans, unbilled revenue trade and other receivables.

Derecognition of financial assets
A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

ii) Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and payables, net of directly attributable transaction costs.

The Company's financial liabilities include borrowing and other payables. After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in the special purpose statement of profit and loss when the liabilities are

derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the special purpose balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis to realize the assets and settle the liabilities simultaneously.

i) Taxation

Income tax expense comprises current income tax.

Income tax expense is recognized in special purpose statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the special purpose balance sheet date. Provision for income tax includes the impact of provisions established for uncertain income tax positions, as well as the related interest.

State Street HCL Holdings (UK) Limited
Notes to special purpose financial statements for the year ended 31 March 2020
(All amounts in thousands except share data and as stated otherwise)

2.1 Financial Assets - Investments

	As at	
	31 March 2020	31 March 2020
	(GBP)	(₹)
Non Current		
Unquoted Investments		
Equity investments in subsidiary companies carried at cost(fully paid up)		
859,993 equity shares (31 March 2019: 859,993 equity shares) of PHP 1 each, in State street HCL Philippimes Limited, Philippines	1,312	122,766
39,369,285 equity shares (31 March 2019: 39,369,285 equity shares) of INR 10 each, in State street HCL Services, India	5,073	474,511
	6,385	**597,277**
Aggregate amount of unquoted non- current investments	**6,385**	**597,277**
Equity instruments carried at cost	**6,385**	**597,277**

2.2 Other Receivable

	As at	
	31 March 2020	31 March 2020
	(GBP)	(₹)
Current		
Unsecured, considered good (refer note below)	4	374
	4	**374**

Note:-

1. Includes receivables from related parties amounting to GBP 4 (Refer Note: 2.12)

2.3 Cash and cash equivalent

	As at	
	31 March 2020	31 March 2020
	(GBP)	(₹)
Balance with banks		
-in current accounts	1	72
	1	**72**

State Street HCL Holdings (UK) Limited
Notes to special purpose financial statements for the year ended 31 March 2020
(All amounts in thousands except share data and as stated otherwise)

2.4 Share Capital

	As at	
	31 March 2020	31 March 2020
	(GBP)	(₹)
Authorized		
51 ordinary class "A" shares of GBP 0.63 each (Previous year 51 ordinary class "A" shares of GBP 0.63 each)	0	3
10,000,000 ordinary class "B" shares of GBP 0.6395 each (Previous year 10,000,000 ordinary class "B" shares of GBP 0.6395 each)	6,395	598,250
Issued, subscribed and fully paid up		
51 ordinary class "A" shares of GBP 0.63 each (Previous year 51 ordinary class "A" shares of GBP 0.63 each)	0	3
10,000,000 ordinary class "B" shares of GBP 0.6395 each (Previous year 10,000,000 ordinary class "B" shares of GBP 0.6395 each)	6,395	598,250

Terms/ rights attached to equity shares
The company is a joint venture between State Street International Holdings ("SSIH") and HCL Investments (UK) Limited. SSIH holds class "A" shares with 51% shareholding and HCL Investments (UK) Limited holds class "B" share with 49% shareholding. HCL Invetments (UK) Ltd. holds 100% dividend rights in the company.

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year

	As at	
	31 March 2020	
	No. of shares	Amount (GBP)
Number of shares at the beginning	10,000,051	6,395,441
Number of shares at the end	10,000,051	6,395,441

Shares held by holding Company:-
Out of equity shares issued by the Company, shares held by its holding Company are as below:-

	As at	
	31 March 2020	
	No. of shares	Amount (GBP)
Class A shares of GBP 0.63 each		
State Street International Holdings	51	32
Class B shares of GBP 0.6395 each		
HCL Investments (UK) Limited	10,000,000	6,395,409

Details of shareholders holding more than 5 % shares in the company:-

Name of the shareholders	As at	
	31 March 2020	
	No. of shares	% holding in the class
Class A shares of GBP 0.63 each		
State Street International Holdings	51	100%
Class B shares of GBP 0.6395 each		
HCL Investments (UK) Limited	10,000,000	100%

The company is a joint venture between State Street International Holdings ("SSIH") and HCL Investments (UK) Limited. SSIH holds class "A" shares with 51% shareholding and HCL Investments (UK) Limited holds class "B" share with 49% shareholding. HCL Invetments (UK) Ltd. holds 100% dividend rights in the company.

There are no bonus shares issued, no shares issued for consideration other than cash and no shares bought back immediately preceding the reporting date from date of incorporation.

Capital management
The primary objective of the Company's capital management is to support business continuity and growth of the company while maximizing the shareholder value. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are generally met through operating cash flows generated.

State Street HCL Holdings (UK) Limited
Notes to special purpose financial statements for the year ended 31 March 2020
(All amounts in thousands except share data and as stated otherwise)

2.5 Financial liabilities - Borrowings

	As at	
	31 March 2020	31 March 2020
	(GBP)	(₹)
Current		
Carried at amortized cost		
Loans from related parties (Refer Note 2.12)	34	3,166
	34	**3,166**

2.6 Other financial liabilities

	As at	
	31 March 2020	31 March 2020
	(GBP)	(₹)
Current		
Carried at amortized cost		
Interest payable- related parties (Refer Note 2.12)	2	193
Others		
Liabilities for expenses	2	142
Provision - Statutory auditors	8	730
	12	**1,065**

2.8 Finance cost

	Year ended	Year ended
	31 March 2020	31 March 2020
	(GBP)	(₹)
Interest Expense	1	107
Bank charges	1	58
	2	**165**

2.9 Other expenses

	Year ended	Year ended
	31 March 2020	31 March 2020
	(GBP)	(₹)
Legal and professional charges	10	913
Exchange differences (net)	1	131
	11	**1,044**

State Street HCL Holdings (UK) Limited
Notes to special purpose financial statements for the year ended 31 March 2020
(All amounts in thousands except share data and as stated otherwise)

2.10 Tax expense

	Year ended	Year ended
	31 March 2020	31 March 2020
	(GBP)	(₹)
Income tax charged to statement of profit and loss		
Current income tax charge	(3)	(239)
	(3)	**(239)**

The reconciliation between the company's provision for income tax and amount computed by applying the statutory income tax rate in U.K. is as follows:

	Year ended	
	31 March 2020	31 March 2020
	(GBP)	(₹)
Profit before income tax	(13)	(1,209)
Statutory tax rate as in U.K.	19.00%	19.00%
Expected tax expense	(3)	(239)
Expected tax expense	**(3)**	**(239)**

2.11 Segment Reporting

As the company's business activity falls within a single primary business segment viz "Investments and Income from Investments" and operates in a single geography, there is no separable segment as envisaged in the Ind AS-108 "Operating Segments" notified under the Companies (Indian Accounting Standards) Rules, 2015, (as amended). Accordingly no disclosure for segment reporting have been included in these special purpose financial statements.

2.12 Related party transaction

a) Related parties where control exists

Ultimate Holding company
HCL Technologies limted

Holding company
State Street International Holdings
HCL Investments (UK) Limited

b) Related Party where transactions have taken place during the year

Ultimate holding company
HCL Technologies limited, India

Holding company
State Street International Holdings
HCL Investments (UK) Limited

Fellow Subsidiary
State Street HCL Services, India
HCL Technologies UK Ltd.
Axon Solutions Ltd
State Street HCL Services, Philippines

c) Transactions with related parties during the ordinary course of business **(GBP)**

	Ultimate Holding company	Holding company	Fellow subsidiaries
	Year ended	Year ended	Year ended
	31 March 2020	31 March 2020	31 March 2020
Interest Expense (refer note below)	-	-	1

Note:-
*Amount pertaining to Holding co. is GBP 0.48 which has been rounded down to zero.

(₹)

	Ultimate Holding company	Holding company	Fellow subsidiaries
	Year ended	Year ended	Year ended
	31 March 2020	31 March 2020	31 March 2020
Interest Expense	-	46	61

State Street HCL Holdings (UK) Limited
Notes to special purpose financial statements for the year ended 31 March 2020
(All amounts in thousands except share data and as stated otherwise)

d) Outstanding balances of related parties as at 31 March 20 **(GBP)**

	Ultimate Holding company	Holding company	Fellow subsidiaries
	As at	As at	As at
	31 March 2020	31 March 2020	31 March 2020
Interest Payable (refer note below)	-	2	-
Other Receivables	-	1	3
Short Term Loans	-	12	22

Note
*Amount pertaining to fellow subsidiaries is GBP 0.08 which has been rounded down to zero.

(₹)

	Ultimate Holding company	Holding company	Fellow subsidiaries
	As at	As at	As at
	31 March 2020	31 March 2020	31 March 2020
Interest Payable	-	185	8
Other Receivables	-	80	294
Short Term Loans	-	1,123	2,043

2.13 Earnings per equity share (EPS)

Particulars	Year ended	Year ended
	31 March 2020	31 March 2020
	(GBP)	(₹)
Net Profit as per statement of profit and loss for computation of EPS	(10)	(970)
Weighted average number of equity shares outstanding in calculating Basic and dilutive EPS	10,000,000	10,000,000
Nominal value of equity shares	0.6395	0.6395
Profit per equity share		
- Basic and Diluted	**(0.00)**	**(0.10)**

3. The Company has presented its financial statements in " GBP in thousands" and accordingly, amounts less than GBP 0.50 thousands are rounded off to zero.

As per our report of even date

FOR B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration Number : 101248W/W-100022

Rakesh Dewan

Rakesh Dewan
Partner
Membership Number: 092212

Gurugram, India
Date:21 September,2020

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Prahlad Rai Bansal
Director

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Director

Delhi, India
Date:21 September,2020

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