



# C.G.R. & Co.

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

### To the Board of Directors of INDO Tausch Trading DMCC

We have audited the accompanying interim condensed financial statements of INDO Tausch Trading DMCC ("the Company"), which comprise the interim condensed Balance Sheet as at December 31, 2017, the interim condensed Statement of Profit and Loss including the statement of Other Comprehensive Income, interim condensed Cash Flow Statement and the Interim condensed statement of Changes in Equity for the nine-month period then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the interim condensed Financial Statements

The Company's Board of Directors is responsible for the preparation of these interim condensed financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended). The Board of Directors is also responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim condensed financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility on the interim condensed financial statements

Our responsibility is to express an opinion on these interim condensed financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the interim condensed financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim condensed financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim condensed financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the interim condensed financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such



controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the interim condensed financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the interim condensed financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the accompanying interim condensed financial statements give a true and fair view in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

### **Other matters**

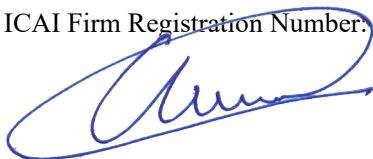
1. The comparative financial information for the nine months period ended December 31, 2016 presented in the accompanying interim condensed financial statements is based on Management certified financial statements and has not been audited by us.
2. The Company has also prepared separate set of special purpose financial statement for the nine months period ended December 31, 2017 in accordance with recognition and measurement principles of Accounting Standard 25- 'Interim Financial Reporting' specified under section 133 of the Companies Act, read with the Companies (Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies in India.
3. The accompanying interim condensed financial statements have been prepared, and this report thereon issued, solely for the purpose of for the purpose of preparation of Special purpose financial statement of consolidated provisional IND-AS financial statement of GMR Airports Limited ('GAL') for the nine period ended December 31, 2017 and for the purpose of submission to the Board of Directors of Company, Board of Directors of GAL and their auditors in review of such consolidated provisional IND-AS financial statements. Accordingly, this report should not be used, referred to or distributed for any other purpose without our prior written consent.

Our opinion is not qualified in respect of the above matters.

for C G R & Co.

Chartered Accountants

ICAI Firm Registration Number: 015078s



Chetan G.R.

Proprietor

Membership Number: 23479



Place : Bangalore

Date : May 05, 2018

**INDO TAUSCH TRADING DMCC**  
**Statement of standalone assets and liabilities**

( in Rs)

Particulars	As at Dec 31, 2017 (Audited)	As at Dec 31, 2016 (Audited)
<b>1 ASSETS</b>		
<b>a) Current assets</b>		
Inventories		
Financial assets		
Investments	-	-
Loans and advances	12,290,033	-
Trade receivables		
Cash and cash equivalents	105,494	18,234,653
Other bank balances		
Other financial assets	246,758	(1,819,873)
	12,642,286	16,414,781
<b>TOTAL ASSETS (a)</b>	<b>12,642,286</b>	<b>16,414,781</b>
<b>2 EQUITY AND LIABILITIES</b>		
<b>a) Equity</b>		
Equity share capital	17,820,000	18,889,750
Other equity	(5,355,526)	(4,736,382)
<b>Total equity</b>	<b>12,464,474</b>	<b>14,153,368</b>
<b>b) Current liabilities</b>		
Financial liabilities		
Other current liabilities	177,811	2,261,412
Provisions		
Current tax liabilities (net)		
	177,811	2,261,412
<b>TOTAL EQUITY AND LIABILITIES (a+b)</b>	<b>12,642,286</b>	<b>16,414,781</b>

For C G R & Co.

Chartered Accountants Chartered Accountants

ICAI Firm Registration No: 015078s

**Chetan G.R.**

Proprietor

Registration No: 234729

Place: Bengaluru

Date:



For and on behalf of the Board of Directors of

INDO TAUSCH TRADING DMCC

Director

Director

(In RS)

## INDO TAUSCH TRADING DMCC

## Statement of Standalone Audited Results for Quarter and year ended Dec 31, 2017

	Particulars	Quarter ended		Year ended	
		31-Dec-17 (Refer Note 1)	30-Sep-17 Unaudited	31-Dec-16 (Refer Note 1)	31-Dec-16 Audited
<b>A</b>	<b>Continuing Operations</b>				
<b>1</b>	<b>Revenue</b>				
	a) Revenue from operations				
	i) Sales/income from operations				
	ii) Other operating income				
	b) Other income				
	i) Foreign Exchange Fluctuation (Net)				
	ii) Others				
	<b>Total revenue</b>				
<b>2</b>	<b>Expenses</b>				
	(a) Revenue share paid/payable to concessionaire grantors				
	(b) Consumption of fuel				
	(c) Cost of materials consumed				
	(d) Purchases of traded goods				
	(e) (Increase) or decrease in stock-in-trade				
	(f) Sub-contracting expenses				
	(g) Employee benefits expense				
	(h) Finance costs				
	(i) Depreciation and amortisation expenses				
	(j) Other expenses				
	<b>Total expenses</b>				
<b>3</b>	<b>Profit/(loss) from continuing operations before exceptional items and tax expense (1-2)</b>				
<b>4</b>	<b>Exceptional items</b>				
<b>5</b>	<b>Profit/(loss) from continuing operations before tax expenses (3 ± 4)</b>				
<b>6</b>	<b>Tax expenses of continuing operations</b>				
	(a) Current tax				
	(b) Deferred tax				
<b>7</b>	<b>Profit/(loss) after tax from continuing operations (5 ± 6)</b>				
<b>B</b>	<b>Discontinued Operations</b>				
<b>8</b>	<b>Profit/(loss) from discontinued operations before tax expenses</b>				
<b>9</b>	<b>Tax expenses of discontinued operations</b>				
	(a) Current tax				
	(b) Deferred tax				
<b>10</b>	<b>Profit/(loss) after tax from discontinued operations (8 ± 9)</b>				
<b>11</b>	<b>Profit/(loss) after tax for respective periods (7 + 10)</b>				



12	<b>Other Comprehensive Income</b> (A) (i) Items that will not be reclassified to profit or loss (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 (ii) Income tax relating to items that will be reclassified to profit or loss <b>Exchange differences on translation of foreign operations</b> <b>Total other comprehensive income, net of tax for the respective periods</b>	102,358 102,358	(46,945) (46,945)	(37,364) (37,364)	206,024 206,024	(37,164) (37,164)
13	<b>Total comprehensive income for the respective periods (11 ± 13) [comprising Profit (loss) and Other comprehensive income (net of tax) for the respective periods]</b>	(524,607)	(1,066,455)	(2,237,131)	(2,696,330)	(2,659,196)
14	<b>Paid up equity share capital</b>					
15	<b>Paid up debt capital</b>					
16	<b>Other Equity (including Debenture Redemption Reserve)</b>					
17	<b>Debt Redemption Reserve</b>					
18	<b>Earnings per equity share</b> i) Basic/ Diluted before Exceptional items ii) Basic/ Diluted after Exceptional items iii) Basic/ Diluted EPS from continued operations iv) Basic/ Diluted EPS from discontinued operations					
19	<b>Debt Equity Ratio</b>					
20	<b>Debt Service Coverage Ratio (DSCR)</b> i) DSCR before Exceptional items ii) DSCR after Exceptional items					
21	<b>Interest Service Coverage Ratio (ISCR)</b> i) ISCR before Exceptional items ii) ISCR after Exceptional items					
22						

**Note 1 -**

The figures of the last quarter of current and previous years are the balancing figures between the audited figures in respect of the full financials year and the published unaudited year to date figures for nine months ended for the respective years.

**For C G R & Co.**  
**Chartered Accountants/Chartered Accountants**  
**ICAI Firm Registration No: 015078s**

*(Signature)*

**Chetan G.R.**  
Proprietor  
Registration No: 234729



**For and on behalf of the Board of Directors**  
**INDO TAUSCH TRADING DMCC**

*(Signature)* **P. Srinivas Rao.**

Director

Director

**INDO TAUSCH TRADING DMCC**

Balance sheet as at Dec 31, 2017 - Ind AS

	Notes	Ind AS As at Dec 31, 2017 Amount in Rs	Ind AS As at Dec 31, 2016 Amount in Rs
<b>ASSETS</b>			
<b>Current assets</b>			
Financial assets			
Loans	3	12,290,033	-
Cash and cash equivalents	4	105,494	18,234,653
Other current assets	5	246,758	(1,819,873)
		<b>12,642,286</b>	<b>16,414,781</b>
<b>TOTAL ASSETS</b>			
		<b>12,642,286</b>	<b>16,414,781</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	6	17,820,000	18,889,750
Other Equity	7	(5,355,526)	(4,736,382)
<b>Total equity</b>		<b>12,464,474</b>	<b>14,153,368</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial Liabilities			
Other Current Liabilities	8	177,811	2,261,412
		<b>177,811</b>	<b>2,261,412</b>
		<b>177,811</b>	<b>2,261,412</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>12,642,286</b>	<b>16,414,781</b>
Corporate Information			
Significant accounting policies	1 2		

The accompanying notes are an integral part of the financial statements.

As per report of even date attached

For C G R &amp; Co.

Chartered Accountants

ICAI Firm Registration No: 015078s



Chetan G.R.

Proprietor

Registration No: 234729

Place: Bengaluru

Date:



For and on behalf of Directors

INDO TAUSCH TRADING DMCC



Director



Director

**INDO TAUSCH TRADING DMCC**

Statement of Profit and Loss for the Year ended December 31, 2017

Other income

**Total Income**

Finance costs

Other expenses

**Total Expenses****Profit/(loss) before exceptional items and tax from continuing operations**

Exceptional items

**Profit/(loss) before and tax from continuing operations**

(1) Current tax

(2) Adjustment of tax relating to earlier periods

(3) Deferred tax

**Income tax expense****Profit/(loss) for the year from continuing operations****OTHER COMPREHENSIVE INCOME**

Exchange differences on translation of foreign operations

**Other comprehensive income for the year, net of tax****TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX**

Earnings per share for continuing operations

Basic, profit from continuing operations attributable to equity holders of the parent

Diluted, profit from continuing operations attributable to equity holders of the parent

Corporate Information

Significant accounting policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For C G R &amp; Co.

Chartered Accountants

ICAI Firm Registration No: 015078s

Chetan G.R.

Proprietor

Registration No: 234729

Place: Bengaluru

Date:



Notes	Ind AS	Ind AS
	For the period Year December 31, 2017 Amount in Rs	For the period Year December 31, 2016 Amount in Rs
	-	-
9	91,628	36,371
10	2,810,726	2,585,660
	<b>2,902,353</b>	<b>2,622,031</b>
	<b>(2,902,353)</b>	<b>(2,622,031)</b>
	-	-
	<b>(2,902,353)</b>	<b>(2,622,031)</b>
	-	-
	-	-
	-	-
	<b>(2,902,353)</b>	<b>(2,622,031)</b>
	-	-
	206,024	(37,164)
	<b>206,024</b>	<b>(37,164)</b>
	<b>(2,696,330)</b>	<b>(2,659,196)</b>
	(2,696.33)	(2,659.20)
	(2,696.33)	(2,659.20)

1

2

For and on behalf of the Board of Directors of  
INDO TAUSCH TRADING DMCC

Director

Director



**INDO TAUSCH TRADING DMCC**

Statement of changes in equity for the year ended 31 Dec 2017

(In Rs.)

	Issued capital	Attributable to the equity holders of the parent			Total equity
		Retained earnings	Foreign Currency Translation Gain/(Loss)	Shareholder's current account	
<b>As at 31 Dec 2016</b>	<b>18,889,750</b>	<b>(2,622,031)</b>	<b>(37,164)</b>	<b>(2,077,186)</b>	<b>14,153,368</b>
Profit / Addition for the period		(2,902,353)	-	2,077,186	(825,168)
Effect of exchange fluctuation		-	(863,726)		(863,726)
<b>At 31 Dec 2017</b>	<b>18,889,750</b>	<b>(5,524,385)</b>	<b>168,859</b>	<b>-</b>	<b>12,464,474</b>
<b>As at 31 Dec 2015</b>	<b>18,889,750</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,889,750</b>
Profit / Addition for the period		(2,622,031)	-	(2,077,186)	(4,699,217)
Effect of exchange fluctuation		-	(37,164)		(37,164)
<b>At 31 Dec 2016</b>	<b>18,889,750</b>	<b>(2,622,031)</b>	<b>(37,164)</b>	<b>(2,077,186)</b>	<b>14,153,368</b>

Corporate Information

1

Significant accounting policies

2

The accompanying notes are an Integral part of the financial statements.

As per our report of even date

For C G R &amp; Co.

Chartered Accountants

ICAI Firm Registration No: 015078s

For and on behalf of the Board of Directors of

INDO TAUSCH TRADING DMCC



**Chetan G.R.**  
Proprietor  
Registration No: 234729  
Place: Bengaluru  
Date:



Director

Director





**INDO TAUSCH TRADING DMCC**
**Cash Flow Statement for the year ended 31st Dec 2017**
**Amount in INR**

Particulars	For the year ended Dec 31, 2017	For the year ended Dec 31, 2016
<b>Cash flow from operating activities</b>		
Profit / (loss) before tax	(2,902,353)	(2,622,031)
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>		
Other receivables	(4,096)	
Other payables	4,096	
<b>Operating profit before working capital changes</b>	<b>(2,902,353)</b>	
Movements in working capital :		
Increase/ (decrease) in other current liabilities		184,227
Decrease / (increase) in other current assets		(257,313)
Decrease / (Increase) long term loans and advances		
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>(2,902,353)</b>	<b>(2,695,118)</b>
<b>Cash flows from investing activities</b>		
Loan to related party	(12,290,033)	
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(12,290,033)</b>	
<b>Cash flows from financing activities</b>		
Proceeds from issuance of share capital		18,889,750
Net Movements in shareholder's current account		2,077,186
Net Movements in shareholder's current account	(1,959,552)	
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(1,959,552)</b>	<b>20,966,936</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(17,151,938)</b>	<b>18,271,818</b>
Effect of exchange differences on cash & cash equivalents held in foreign currency	(977,221)	(37,164)
Cash and cash equivalents at the beginning of the year	18,234,653	-
<b>Cash and cash equivalents at the end of the year</b>	<b>105,494</b>	<b>18,234,653</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand		
Cheques/ drafts on hand		
With banks- on current account		
- on deposit account	105,494	18,234,653
<b>Total cash and cash equivalents</b>	<b>105,494</b>	<b>18,234,653</b>

As per report of even date attched

For C G R &amp; Co.

Chartered Accountants

ICAI Firm Registration No: 015078s

**Chetan G.R.**

Proprietor

Registration No: 234729

Place: Bengaluru

Date:



For and on behalf of Directors

INDO TAUSCH TRADING DMCC

Director

Director

**INDO TAUSCH TRADING DMCC**  
**Notes To Balance Sheet for the year ended 31 December 2017**  
AS per IND AS Principles

**3 Loans & Advances**

Ind AS December 31, 2017 Amount in Rs	Ind AS December 31, 2016 Amount in Rs
Loans to group companies	
12,290,033	-
<b>12,290,033</b>	<b>-</b>

**4 Cash and short-term deposits**

Ind AS December 31, 2017 Amount in Rs	Ind AS December 31, 2016 Amount in Rs
Cash and cash equivalents	
Balances with banks:	
- On current accounts	105,494
- Cash on Hand	18,234,653
<b>105,494</b>	<b>18,234,653</b>

**5 Trade receivables**

Ind AS December 31, 2017 Amount in Rs	Ind AS December 31, 2016 Amount in Rs
Prepaid Expenses	228,809
Security Deposit (Office Rent)	17,950
Advance from shareholders	-
<b>246,758</b>	<b>(2,077,186)</b>
<b>(1,819,873)</b>	<b>(1,819,873)</b>

**6 Share capital**

**Authorised share**

**At December 31, 2017  
Issued equity capital**

1,000 equity shares of AED 1,000 each fully paid up

**At December 31, 2017**

Equity Shares Number in crores	Amount in Rs
December 31, 2017	
Number	1,000
	17,820,000
<b>1,000</b>	<b>17,820,000</b>

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

	December 31, 2017	December 31, 2016
	No of Shares	Amount
Equity Shares Fully paid up		
At the beginning of the period	1000	18,889,750
Issued during the year	-	-
Effect of exchange fluctuation	-	(1,069,750)
Outstanding at the end of the period	<b>1,000</b>	<b>17,820,000</b>
	<b>1,000</b>	<b>18,889,750</b>



*PV*

## Notes To Balance Sheet for the year ended 31 December 2017

### (b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of AED 1000 per share. Each holder of equity is entitled to one vote per share.

Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividend in AED. The dividend proposed by the Board of director is subject to the approval of the shareholder in ensuing Annual General meeting in event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### (c) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

Out of equity and preference shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:

Fully Paid up Equity shares Name of the shareholder	December 31, 2017		December 31, 2016	
	No of Shares	Amount	No of Shares	Amount
GMR Infrastructure Overseas Ltd (Mauritius)	1000	17,820,000	1000	18,889,750

### d) Details of shareholders holding more than 5% shares in the company

Fully Paid up Equity shares Name of the shareholder	December 31, 2017		December 31, 2016	
	% holding in class	100%	% holding in class	100%
GMR Infrastructure Overseas Ltd (Mauritius)		100%		100%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

## 7 Other equity

### Foreign Currency Translation Gain/(Loss)

Exchange fluctuation reserve - Opening

Add: For the period

Closing

Share application money pending allotment

Surplus in the statement of profit and loss

At 31 December 2016

(Loss)/Profit for the year

Net surplus in the statement of profit and loss as at 31 December, 2017

Shareholder's current account

	Ind AS December 31, 2017 Amount in Rs	Ind AS December 31, 2016 Amount in Rs
	(37,164)	-
	206,024	(37,164)
	168,859	(37,164)
	(2,622,031)	-
	(2,902,353)	(2,622,031)
	(5,524,385)	(2,622,031)
	-	(2,077,186)
	(5,355,526)	(4,736,382)

## 8 Other Current liabilities

Current

Accruals

Other payables

Total current other current liabilities

	177,811	184,227
	-	2,077,186
	177,811	2,261,412



**INDO TAUSCH TRADING DMCC****Notes to Profit and Loss for the year ended 31 December 2017**

As per IND AS Principles

**9 Finance Costs**

Bank charges

Ind AS December 31, 2017 Amount in Rs	Ind AS December 31, 2016 Amount in Rs
91,628	36,371
<b>91,628</b>	<b>36,371</b>

**10 Other expenses**

Professional Charges

Licence &amp; Fees

Audit Fees

Other Administrative Expenses

Foreign Exchange Loss

Ind AS December 31, 2017 Amount in Rs	Ind AS December 31, 2016 Amount in Rs
1,535,868	728,098
900,883	729,791
65,665	63,124
287,765	1,064,648
20,545	
<b>2,810,726</b>	<b>2,585,660</b>



4

Notes forming part of the financial for the year ended 31 December 2017

11

Other receivables

Particulars	31 DECEMBER 2017 (USD)	31 DECEMBER 2017 (INR)	31 DECEMBER 2016 (USD)	31 DECEMBER 2016 (INR)
Prepayments	3,531	228,809	3,474	-
Deposits	277	17,950	272	-
	3,808	246,758	3,746	-

12

RELATED PARTY TRANSACTIONS

The Company, in the ordinary course of business, entered into a variety of transactions at agreed terms and conditions, with companies, entities or individuals that fall within the definition of related party. Related parties comprise the Company's shareholder, directors and entities related to them, companies under common ownership and/or common management and control, their partners and key management personnel.

Loan to related party at the end of the reporting period comprise of:

M/s. GMR Infrastructure (Overseas) Limited, Mauritius

	31 DECEMBER 2017 (USD)	31 DECEMBER 2017 (INR)	31 DECEMBER 2016 (USD)	31 DECEMBER 2016 (INR)
Paid during the year	189,661	12,290,033	-	-
	189,661	12,290,033	-	-

This loan is unsecured and do not carry any interest and is repayable on or before March 31, 2018

13

Bank balances

Particulars	31 DECEMBER 2017 (USD)	31 DECEMBER 2017 (INR)	31 DECEMBER 2016 (USD)	31 DECEMBER 2016 (INR)
Bank balances: in current accounts	1,628	105,494	265,463	-
	1,628	105,494	265,463	-

14

Other payables

Particulars	31 DECEMBER 2017 (USD)	31 DECEMBER 2017 (INR)	31 DECEMBER 2016 (USD)	31 DECEMBER 2016 (INR)
Accrued expenses	2,744	177,811	2,682	-
	2,744	177,811	2,682	-

15

General and administrative expenses

Particulars	31 DECEMBER 2017 (USD)	31 DECEMBER 2017 (INR)	31 DECEMBER 2016 (USD)	31 DECEMBER 2016 (INR)
Rent	4,356	282,269	3,979	-
Legal, license and professional fees	37,879	2,454,559	34,168	-
Bank charges	1,387	89,878	537	-
Others	312	20,218	29	-
	43,934	2,846,923	38,713	-



42

### Contingent liabilities and commitments

Except the ongoing business commitments, which are in the normal course of business, there has been no known contingent liability or capital commitments on the Company as at the end of the reporting

### Financial instruments

#### Fair values

The fair value of the Company's financial instruments is not materially different from their carrying amounts in the statement of financial position.

#### Risk Management

The main risks arising from the Company's financial instruments are credit risk, currency risk, interest rate risk and liquidity risk. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

#### (a)

##### Credit Risk

The Company's exposure to credit risk at the end of the reporting period is indicated by the carrying amounts of its financial assets, net of any applicable allowance for losses. The Company is exposed to credit risk on its financial assets as follows:-

Particulars	31 DECEMBER 2017 (USD)	31 DECEMBER 2017 (INR)	31 DECEMBER 2016 (USD)	31 DECEMBER 2016 (INR)
Deposits	277	17,950	272	-
Accounts receivables	189,661	12,290,033	-	-
Loan receivables	1,628	105,494	265,463	-
	<b>191,566</b>	<b>12,413,477</b>	<b>265,735</b>	-

Deposits and loan to related party are held with reputable parties.

The credit risk on bank balances is limited because the counterparty is a bank with high credit ratings assigned by international credit rating agencies.

#### (b)

##### Currency Risk

The Company's currency risk relates to the exposure to the fluctuations in the foreign currency rates. There are no significant exchange rate risks as substantially all financial assets and financial liabilities are denominated in USD or AED to which USD is pegged.

#### (c)

##### Interest rate risk

The company does not have any interest bearing assets and liabilities as at the end of the reporting period and hence the company is not exposed to any interest rate risk at the end of reporting period.

#### (d)

##### Liquidity Risk

Liquidity risk refers to the risk that an entity will encounter difficulty in meeting its financial obligations associated with its short term financial liabilities at maturity date. The Company manages liquidity risk through risk management framework for the Company's short, medium and long term funding and liquidity management requirements by maintaining adequate reserves, sufficient cash and cash equivalent to ensure funds are available to meet its commitments for liabilities as they fall due.

The table below analyses the company's remaining contractual maturity for its short term financial liabilities based on the remaining period at the end of reporting period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of the discounting is not significant. The contractual maturity is based on the earliest date on which the company may be required to pay.

Particulars	31 DECEMBER 2017 (USD)	31 DECEMBER 2017 (INR)	31 DECEMBER 2016 (USD)	31 DECEMBER 2016 (INR)
Other payables	2,744	177,811	2,682	-
Total	<b>2,744</b>	<b>177,811</b>	<b>2,682</b>	-



**Comparative Figures**

Comparative figures for the previous period are given from March 20, 2016 (since inception) to December 31, 2016 and were reclassified to conform to current year presentation.

As per report of even date attached.

For C G R & Co.

Chartered Accountants Chartered Accountants

ICAI Firm Registration No: 015078s



Chetan G.R.

Proprietor

Registration No: 234729

Place: Bengaluru

Date:



For and on behalf of Directors  
INDO TAUSCH TRADING DMCC



Director



Director



# INDO TAUSCH TRADING DMCC

Notes to IND AS consolidated financial statements for the year ended December 31, 2017

## 1. Corporate Information

Indo Tausch Trading DMCC ("the Company"), a free zone company with limited liability, is registered with Dubai Multi Commodities Centre Authority, Dubai, United Arab Emirates under license no: DMCC-162159 issued on March 20, 2016. It is fully owned subsidiary of GMR Infrastructure (Overseas) Limited which in turn is a wholly owned subsidiary of GMR Infrastructure Limited, India.

The company has a license for general trading.

## 2. Significant Accounting Policies

### 2.1 Basis of Preparation

The financial statement of the company has been prepared in accordance with general accepted accounting principles in India (Ind AS). The company has converted these financial statements to comply in all material respects with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The financial statements are prepared under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. Accounting policies have been consistently applied by the company. The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

#### (a) Functional and Presentation Currency

The company's functional currency is United States Dollar (USD). All financial information presented in USD has been rounded to the nearest dollar. For presentation purposes, the financials are being converted to Indian Rupees (INR) using average exchange rate for Profit & Loss account and closing exchange rate for Balance sheet items.

#### (b) Foreign Currency Transactions

The decision has been taken by management of the Company to maintain the functional currency as USD in the financial statements since most of the business transactions are dealt in USD.

Transactions in currencies other than USD are translated to USD at the exchange rate ruling at the date of transaction. Monetary assets and liabilities denominated in currencies other than USD are translated to USD at the exchange rate ruling at the balance sheet date. Foreign exchange differences arising on translation are recognized in the income statement.



pi

# INDO TAUSCH TRADING DMCC

Notes to IND AS consolidated financial statements for the year ended December 31, 2017

Non-monetary assets and liabilities, which are measured at historical cost, denominated in currencies other than USD, are translated to USD at the exchange rates ruling at the dates of transactions. Non-monetary assets and liabilities, which are stated at fair value, denominated in currencies other than USD, are translated to USD at the exchange rates ruling at the dates the values were determined.

## 2.2 Summary of significant accounting policies

### a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period .

All other assets are classified as non-current.

A liability is current when:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets or inventory for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

### b. Fair value measurement of financial instruments

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date using valuation techniques.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
  - b) In the absence of a principal market, in the most advantageous market for the asset or liability
- The principal or the most advantageous market must be accessible by the Company.



W

# INDO TAUSCH TRADING DMCC

Notes to IND AS consolidated financial statements for the year ended December 31, 2017

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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 that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

## c. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognised.

### Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the



M

# INDO TAUSCH TRADING DMCC

Notes to IND AS consolidated financial statements for the year ended December 31, 2017

financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

## Dividends

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

## d. Property, plant and equipment

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at March 31, 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment as on April 1, 2015.

Freehold land is carried at historical cost and is not depreciated. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate assets are derecognised when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. These components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

## e. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.



2

# INDO TAUSCH TRADING DMCC

Notes to IND AS consolidated financial statements for the year ended December 31, 2017

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period with the affect of any change in the estimate being accounted for on a prospective basis. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

## f. Borrowing cost

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset until such time as the assets are substantially ready for the intended use or sale. All other borrowing costs are expensed in the period in which they occur.

## g. Impairment of non-financial assets

As at the end of each accounting year, the company reviews the carrying amounts of its PPE, investment property, intangible assets and investments in subsidiary, associate and joint venture companies to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the said assets are tested for impairment so as to determine the impairment loss, if any. Goodwill and the intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

- (a) In the case of an individual asset, at the higher of the net selling price and the value in use; and
- (b) In the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.

(The amount of value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life. For this purpose, the



25

# INDO TAUSCH TRADING DMCC

Notes to IND AS consolidated financial statements for the year ended December 31, 2017

discount rate (pre-tax) is determined based on the weighted average cost of capital of the company suitably adjusted for risks specified to the estimated cash flows of the asset).

For this purpose, a cash generating unit is ascertained as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

If recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, such deficit is recognised immediately in the Statement of Profit and Loss as impairment loss and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss is recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of Profit and Loss

## h. Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed 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 standalone financial statements.

Provisions and contingent liability are reviewed at each balance sheet.



5



# INDO TAUSCH TRADING DMCC

Notes to IND AS consolidated financial statements for the year ended December 31, 2017

## i. Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contract embodying the related financial instruments. All financial assets, financial liabilities and financial guarantee contracts are initially measured at transaction cost and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss. In case of interest free or concession loans/debentures/preference shares given to subsidiaries, associates and joint ventures, the excess of the actual amount of the loan over initial measure at fair value is accounted as an equity investment.

Investment in equity instruments issued by subsidiaries, associates and joint ventures are measured at cost less impairment.

Investment in preference shares/ debentures of the subsidiaries are treated as equity instruments if the same are convertible into equity shares or are redeemable out of the proceeds of equity instruments issued for the purpose of redemption of such investments. Investment in preference shares/ debentures not meeting the aforesaid conditions are classified as debt instruments at amortised cost.

### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

### (a) Financial assets

#### Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.



W



# INDO TAUSCH TRADING DMCC

Notes to IND AS consolidated financial statements for the year ended December 31, 2017

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

For financial assets maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

## Impairment of financial assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through the statement of profit and loss.

The company recognises impairment loss on trade receivables using expected credit loss model, which involves use of provision matrix constructed on the basis of historical credit loss experience as permitted under Ind AS 109 – Impairment loss on investments.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

## De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the carrying amount measured at the date of de-recognition and the consideration received is recognised in statement of profit or loss.

## (b) Financial liabilities and equity instruments

### Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

### Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

W



# INDO TAUSCH TRADING DMCC

Notes to IND AS consolidated financial statements for the year ended December 31, 2017

## Financial Liabilities

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

### a. Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

### b. De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

## Off-setting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

### j. Cash and cash equivalents

Cash and cash equivalent in the standalone balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

### k. Foreign currencies

In preparing the financial statements, transactions in the currencies other than the Company's functional currency are recorded at the rates of exchange prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in the foreign currencies are re-translated



21

# INDO TAUSCH TRADING DMCC

Notes to IND AS consolidated financial statements for the year ended December 31, 2017

at the rates prevailing at the end of the reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the retranslation or settlement of other monetary items are included in the statement of profit and loss for the period.

## l. Current and deferred tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the financial at the financial position date in the country where the Company operates taxable income. Management periodically evaluates positions taken the tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised in full, using the liabilities method, on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted by the financial position date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets on accumulated tax losses recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

## m. Investments in subsidiary

A subsidiary is an entity that is controlled by another entity. Control is determined when the entity is exposed, or has the rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investees.

Investments in subsidiary undertaking are initially shown at cost. Where an indication of impairment exists, the recoverable amount of the investment is assessed. Where the recoverable amount of the investment is less than its carrying amount, the investment is written down immediately to its recoverable amount and the impairment loss is recognised as an expense in the statement of profit or loss and other comprehensive income.

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

4



# INDO TAUSCH TRADING DMCC

Notes to IND AS consolidated financial statements for the year ended December 31, 2017

## n. Non-current assets held-for-sale

Non-current assets (or disposal groups) are classified as assets held-for-sale when their carrying amount is to be recovered principally through a sale transaction and a sale is considered highly probable. They are stated at the lower of carrying amount and fair value less cost to sell. Assets and liabilities classified as held for sale are presented separately as current items in the statement of financial position.

For CGR & Co

Chartered Accountants

Firm registration no: 15078s



Chetan G.R

Proprietor

Membership No: 234729

Place: Bengaluru

Date:



For and behalf of Board of Directors

INDO TAUSCH TRADING DMCC



Director



Director

Related Party Transaction Details  
For the period ended March 31, 2018

Balance Sheet

INDO TAUSCH TRADING DMCC  
Code: INDDMCC

Receivable / Refundment / Sundry Debtors / Deposits Paid / Interest Receivable

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Trans	ICAAP Amount	Ind AS adjustment Amount	Total (ICAAP + IND AS Adjustments)	DTL / (DTA) on Ind AS Adjustments
1	0	0			0	0	0	0	0	0	0
2	0	0			0	0	0	0	0	0	0

Payable / Sundry Creditors / Deposits Received / Interest Payable

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Trans	ICAAP Amount	Ind AS adjustment Amount	Total (ICAAP + IND AS Adjustments)	DTL / (DTA) on Ind AS Adjustments
1	0	0			0	0	0	0	0	0	0
2	0	0			0	0	0	0	0	0	0

Loan given to Group Companies / Share Application Money / Other Advances

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Trans	ICAAP Amount	Investment in Equity Portion in loans/debitures	Notional Interest accrued till date	Total (set of adjustments)
1	0	0	IC6135	Loan to GRC emp	Short term Loans and Advances	ST- Loan and advances - related parties	0	12,290,032.80	0	0	12,290,032.80
2	0	0			0	0	0	0	0	0	0

Loan taken from Group Companies / Share Application money refundable / Other Loans

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Trans	ICAAP Amount	Investment in Equity Portion in loans/debitures	Notional Interest accrued till date	DTL / (DTA) on Ind AS Adjustments	IND AS loan Amount
1	0	0			0	0	0	0	0	0	0	0
2	0	0			0	0	0	0	0	0	0	0

Share Capital

Sl No	Short Code	Inter Company	IC Code	Transaction Description	Main Head	Sub Head	Trans	ICAAP Amount	Ind AS adjustment Amount	Total (ICAAP + IND AS Adjustments)	DTL / (DTA) on Ind AS Adjustments
1	0	0			Share capital	Equity issued and Subscribed fully paid-up	NA	17,820,000.00	0	17,820,000.00	0
2	0	0			0	0	0	0	0	0	0

For CGR & Co  
Firm registration number: 015078s  
Chartered Accountants

*[Signature]*

Chetan G R.  
Partner  
Membership no: 234723

Place:  
Date: 00-Jan-1900



For and on behalf of the Board of Directors

*[Signature]*

Director  
DIN:

Company Secretary

*P. Srinivas Rao.*

Related Party Transaction Details  
For the period ended March 31, 2018

Profit & Loss

INDO TAUSCH TRADING DMCC  
Code: INDDMCC

For For C G R & Co.  
Firm registration number: 015078s  
Chartered Accountants



Chetan C R  
Partner  
Membership no : 234729

Place:  
Date: 00-Jan-1900



For and on behalf of the Board of Directors



Director  
DIN: 0

Company Secretary

P. Srinivas Rao.