

TSMUK LTD

Consolidated Balance Sheet as at 31st Mar 2022

Amount in USD

	Note	As at Mar 2022 Unaudited	As at Mar 2021 Audited
(I) ASSETS			
(1) Non-current assets			
(a) Goodwill on consolidation	01	-	-
(b) Fixed assets			
(i) Tangible assets	02(a)	-	-
(ii) Capital work-in-progress	02(a)	-	-
(iii) Other intangible assets	03	-	-
(iv) Intangible assets under development	03	-	-
(c) Right of use assets	100	-	-
(d) Investment properties	98	-	-
(d) Equity accounted investments	04	-	-
(e) Investments in subsidiaries	05 (a)	702,982,838	702,982,838
(f) Financial assets			
(i) Other non-current investments	05 (b)	290,000,000	290,000,000
(ii) Trade receivables	06	-	-
(iii) Other financial assets	07	84,822,877	192,727,357
(iv) Derivative assets	08	-	-
(g) Retirement benefit assets	09	-	-
(h) Other non-financial assets	10	-	-
(i) Non current tax asset			
(j) Deferred tax assets			
		1,077,805,715	1,185,710,195
(2) Current assets			
(a) Inventories	11	-	-
(b) Financial assets			
(i) Current investments	05 (c)	-	-
(ii) Trade receivables	06	-	-
(iii) Cash and bank balances	12	65,814.79	1,250
(iv) Other financial assets	07	-	6,474,269
(v) Derivative assets	08	-	-
(c) Retirement benefit assets	09	-	-
(d) Other non-financial assets	10	-	-
(e) Current tax assets			
(f) Assets held for sale	99	-	-
		65,815	6,475,519
TOTAL ASSETS		1,077,871,529	1,192,185,714
(3) Regulatory deferral debit balances			
	21	-	-
TOTAL ASSETS AND DEFERRAL ACCOUNT DEBIT BALANCES		1,077,871,529	1,192,185,714
(II) EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	13	157	157
(b) Other equity			
(i) Equity component of other financial instruments	14	-	-
(ii) Retained earnings	14(a)	(222,432)	(189,979.44)
(iii) Other components of equity	14(c)	(56,226,628)	(56,226,628)
(iv) Share warrants	14	-	-
(c) Non controlling interest			
(i) Equity Share Capital	14(c)	-	-
(ii) Other Equity	14(c)	-	-
		(56,448,902)	(56,416,450)
(2) Share application money pending allotment	14	599,010,428.40	598,945,834.55
(3) Non-current liabilities			
(a) Financial liabilities			
(i) Long term borrowings	15	449,847,879.11	557,752,359.88
(ii) Derivative liabilities	08	-	-
(iii) Trade payables	16	-	-
(iv) Other financial liabilities	16(a)	84,822,876.56	84,822,876.56
(b) Long term provisions	17	-	-
(c) Retirement benefit obligations	09	-	-
(d) Deferred income	18	-	-
(e) Other non-financial liabilities	19	-	-
(f) Non current tax liabilities	20	-	-
(g) Deferred tax liabilities			
		534,670,756	642,575,236
(4) Current liabilities			
(a) Financial liabilities			
(i) Short term borrowings	15	-	-
(ii) Derivative liabilities	08	-	-
(iii) Trade payables	16	573,405.9	569,803.58
(iv) Other financial liabilities	16(a)	65,842	6,511,289.25
(b) Short term provisions	17	-	-
(c) Retirement benefit obligations	09	-	-
(d) Deferred income	18	-	-
(e) Other non-financial liabilities	19	-	-
(f) Current tax liabilities	20	-	-
(g) Liabilities held for sale	99	-	-
		639,248	7,081,092.83
TOTAL EQUITY AND LIABILITIES		1,077,871,529	1,192,185,713.98
(5) Regulatory deferral credit balances			
	21	-	-
TOTAL EQUITY, LIABILITIES AND DEFERRAL ACCOUNT CREDIT BALANCES		1,077,871,529	1,192,185,713.98

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Consolidated Statement of Profit & Loss for the period

Amount in USD

	Note	Apr-Mar 2022 Unaudited	Apr-Mar 2021 Audited
I Revenue from operations	22	-	-
II Other Income	23	-	6,474,269
III Total Revenue (I + II)		-	6,474,269
IV EXPENSES			
(a) Raw materials consumed			
(b) Purchases of finished, semi-finished and other products			
(c) Changes in stock of finished goods, work-in-progress and stock-in-trade			
(d) Employee benefit expense	24	-	-
(e) Finance costs	25	-	6,474,269
(f) Depreciation and amortisation expense		-	-
(1) Property Plant and Equipment and Right of use assets - Depn			
(2) Intangible Fixed Assets - Amortisation			
(3) Investment Property Depreciation			
(4) Release of grant relating to assets			
(5) Accelerated release of grant relating to assets			
(g) Other expenses	26	32,452	20,289.28
Total Expenses (IV)		32,452	6,494,558
V Share of profit / (loss) of joint ventures and associates		-	-
(1) Share of profit / (loss) of joint ventures			
(2) Share of profit / (loss) of associates			
VI Profit/(loss) before exceptional items and tax (III - IV + V)		(32,452)	(20,289)
VII Exceptional Items	27	-	-
VIII Profit/(loss) before tax and net movement in regulatory deferral account balances (VI - VII)		(32,452)	(20,289)
IX Net movement in regulatory deferral account balances related to profit and loss			
X Profit/(loss) before tax after net movement in regulatory deferral account balances (VIII + IX)		(32,452)	(20,289)
XI Tax Expense			
(1) Current tax		-	-
(i) Current tax			
(ii) Current tax relating to previous years			
(2) Deferred tax		-	-
(i) Deferred tax			
(ii) Deferred tax relating to previous years			
(iii) Deferred tax on net movement in regulatory deferral account balances			
Total tax expense		-	-
XII Profit/(loss) after tax from continuing operations (X - XI)		(32,452)	(20,289)
XIII Profit/(loss) after tax from discontinued operations	28	-	-
XIV Profit/(loss) on disposal of discontinued operations	28	-	-
XV Profit/(loss) after tax from discontinued operations (XIII + XIV)		-	-
XVI Profit/(loss) for the period (XII + XV)		(32,452)	(20,289)
XVII Profit/(Loss) from continuing operations for the period attributable to:			
Owners of the Company		(32,452)	(20,289)
Non controlling interests		(32,452)	(20,289)
XVIII Profit/(Loss) from discontinued operations for the period attributable to:			
Owners of the Company		-	-
Non controlling interests		-	-
XIX Other comprehensive income			
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 on items that will be reclassified to profit or loss		-	-
XX Total comprehensive income for the period (XVI + XIX)		(32,452)	(20,289)
XXI Total comprehensive income for the period attributable to:			
Owners of the Company		(32,452)	(20,289)
Non controlling interests		(32,452)	(20,289)
XXII Earnings per equity share (for continuing operation):			
(1) Basic			
(2) Diluted			
XXIII Earnings per equity share (for discontinued operation):			
(1) Basic			
(2) Diluted			
XXIV Earnings per equity share (for continuing and discontinued operations):			
(1) Basic			
(2) Diluted			
Check for allocation of total comprehensive income - should be zero		-	-
Check for depreciation - should be zero		-	-
Check for amortisation - should be zero		-	-
Amount available for appropriations and appropriations			
XXV Profit/(loss) for the period (XVI above)		(32,452)	(20,289)
XXVI Less: Distribution on Hybrid Perpetual Securities (net of tax)		-	-
(1) Return on perpetual bonds			
(2) Tax effect on return on perpetual bonds			
XXVII Add: Profit and Loss account balance brought forward from last year / (period)		(189,979)	(189,690)
XXVIII Add: Profit and Loss account balance relating to acquisitions			
XXIX Add: Profit and Loss account balance relating to disposal of group undertakings			
XXX Add: Adjustments on account of transitional adjustments			
XXXI Amount available for appropriations (XXV - XXVI + XXVII + XXVIII + XXIX+XXX)		(222,432)	(189,979)
XXXII Appropriations			
(1) Interim Dividends on ordinary shares			
(2) Proposed Dividends on ordinary shares			
(3) Tax on dividends			
(4) Transfers to Reserves			
(i) General Reserve			
(ii) Debenture Redemption Reserve			
(iii) Statutory Reserve			
(iv) Special Reserve			
(v) Contingency Reserve			
(vi) Capital Redemption Reserve			
Total Appropriations		-	-
XXXIII Amount carried to Balance Sheet (XXXI - XXXII)		(222,432)	(189,979)
Check for dividend - should be zero		-	-

TSMUK LTD

Consolidated Cash Flow Statement for the period Apr-Mar 2022

Amount in USD

	Apr-Mar 2022 Unaudited	Apr-Mar 2021 Audited
A. Cash Flow from Operating activities:		
Profit before taxes	(32,452.49)	(20,289.28)
<i>Adjustments for:</i>		
Share of profits from associates		
Share of profits from joint ventures		
Depreciation and amortisation		
Provision for impairment of fixed assets		
Provision for impairment of investments		
Reversal of Impairment		
Release of Grant relating to fixed assets		
Dividend Income from investments		
(P)/L on sale of investments		
(P)/L on sale of capital assets (net of discarded assets written off)		
(G)/L on cancellation of forward covers / options		
Finance costs charged to profit and loss account	-	6,474,268.85
Finance Income	-	- 6,474,268.85
Inventories write-down / reversal of write-downs		
Exchange (Gain)/Loss on revaluation of Loans		
Exchange (Gain)/Loss on derivatives for Loans		
Exchange (Gain)/Loss on derivatives for other than Loans		
Exchange (Gain)/Loss on revaluation of assets and liabilities (excl loans and derivatives)	3,602.31	8,690.50
Provision for retirement benefits		
Provision for wealth tax		
Other non cash items		
Operating profit before working capital changes	(28,850.19)	(11,598.78)
<i>Adjustments for:</i>		
Movements in trade and other receivables	6,474,268.85	(6,474,268.85)
Movements in derivative assets/liabilities other than for loans		
Movements in retirement benefit assets/obligations		
Movements in inventories		
Movements in trade and other payables	(6,445,447.41)	6,485,918.78
Movements in deferred income		
Movements in regulatory deferral account balances		
Cash generated from operations	(28.75)	51.15
Taxes paid (excluding dividend tax)		
Net cash from operating activities	(28.75)	51.15
B. Cash Flow from Investing activities:		
Purchase of fixed assets		
Sale of fixed assets		
Purchase of non current external investments		
Purchase of investments in subsidiaries/fellow subsidiaries		
Purchase of investments in joint ventures		
Purchase of investments in associates		
Sale of non current external investment		
Sale of investments in subsidiaries/fellow subsidiaries		
Sale of investments in joint ventures		

TSMUK LTD

Consolidated Cash Flow Statement for the period Apr-Mar 2022

Amount in USD

	Apr-Mar 2022 Unaudited	Apr-Mar 2021 Audited
Sale of investments in associates		
Sale/(Purchase) of current/mutual fund investments (net)		
Loans to external parties (net)		
Loans to subsidiaries/fellow subsidiaries (net)		
Loans to associates (net)		
Loans to joint ventures (net)		
Advance against equity to external parties		
Advance against equity to subsidiaries/fellow subsidiaries		
Advance against equity to associates		
Advance against equity to joint ventures		
Fixed / restricted deposits with banks (placed) / realised		

TSMUK LTD

Consolidated Cash Flow Statement for the period Apr-Mar 2022

Amount in USD

	Apr-Mar 2022 Unaudited	Apr-Mar 2021 Audited
Interest received from external investments / agencies (Bank etc.)		
Interest received from subsidiaries/fellow subsidiaries		
Interest received from associates		
Interest received from joint ventures		
Dividend received from external investments		
Dividend received from subsidiaries/fellow subsidiaries		
Dividend received from associates		
Dividend received from joint ventures		
Net cash from investing activities	-	-
C. Cash Flow from Financing activities:		
Issue of Equity Capital		
Share application money received from external agencies		
Share application money received from Group Companies	64,593.85	
Issue of Preference Shares		
Contribution received from minority shareholders		
Proceeds from long term borrowings from external agencies (Bank etc.)		
Proceeds from borrowings from subsidiaries/fellow subsidiaries		
Proceeds from borrowings from associates		
Proceeds from borrowings from joint ventures		
Repayment of long term borrowings from external agencies (Bank etc.)		
Repayment of borrowings from subsidiaries/fellow subsidiaries		
Repayment of borrowings from associates		
Repayment of borrowings from joint ventures		
Proceeds/(repayment) of short term borrowings from external agencies (Bank etc.) (refer note)		
Repayment of principle portion of lease liabilities		
Cash flow arising on derivatives taken for loans		
Amount received on cancellation of forward covers / options		
Interest paid to external agencies (Bank etc.)		
Interest paid on lease liabilities		
Interest paid to subsidiaries/fellow subsidiaries		
Interest paid to associates		
Interest paid to joint ventures		
Dividend paid to external agencies (Minority etc.)		
Dividend paid to subsidiaries/fellow subsidiaries		
Dividend paid to associates		
Dividend paid to joint ventures		
Tax on dividend paid		
Net cash from financing activities	64,593.85	-
Net increase or decrease in cash or cash equivalents	64,565.10	51.15
Cash & cash equivalents as at 1st April	1,249.69	1,198.54
Effect of exchange rate on translation of foreign currency cash and cash equivalents		
Cash & cash equivalents as at 31st March	65,814.8	1,249.7

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Consolidated Cash Flow Statement for the period Apr-Mar 2022

Amount in USD

	Apr-Mar 2022 Unaudited	Apr-Mar 2021 Audited
	65,814.8	1,249.7
<i>Note: Short term borrowings include commercial paper and working capital demand loans</i>	0.00	0.00