

Tata Steel Asia (Hong Kong) Ltd.

Balance Sheet

	31 Mar 2016 USD' 000	31 Mar 2015 USD' 000
Non-current Assets		
Property, plant and equipment	22	42
Investment property	-	-
Goodwill	-	-
Other intangible assets	-	-
Investments in associates	-	-
Available-for-sale financial assets	-	-
Finance lease receivables	-	-
Trade and other receivables	-	-
Advance/loans due from related parties	-	-
Subsidiaries (investment costs)	-	-
Deferred tax assets	-	-
Derivative financial instruments	-	-
Other non-current assets	-	-
	22	42
Current Assets		
Inventories	-	-
Finance lease receivables	-	-
Trade receivables	7,393	16,528
Other receivables	185	309
Advance paid to suppliers	-	-
Amounts due from NSH & NSA group:		
Trade	-	-
Non trade	-	-
Loans	-	-
Advance/loans due from related parties	28,946	28,014
Current tax recoverable	29	-
Derivative financial instruments	-	-
Cash and cash equivalents	1,103	372
	37,656	45,223
Assets classified as held for sale		
Total Assets	37,677	45,265
Current Liabilities		
Bank overdrafts / short term loan	2,098	3,353
Current portion of long term debts	-	-
Advance/loans due to related parties	14,000	14,033
Trade payables	5,342	7,325
Other payables	773	929
Amounts due to NSH & NSA group:		
Trade	-	-
Non trade	-	-
Loans	-	-
Retirement benefit obligation	-	-
Current tax liabilities	-	32
Obligations under finance leases	-	-
Derivative financial instruments	-	-
Debentures	-	-
Provisions	-	-
	22,212	25,672
Net Current Assets		
Non-current Liabilities		
Long term debts	-	-
Advance/loans due to related parties	-	-
Retirement benefit obligation	-	-
Deferred tax liabilities	-	-
Obligations under finance leases	-	-
Other non current liabilities	-	-
Derivative financial instruments	-	-
Debentures	-	-
Provisions	-	-
	22,212	25,672
Total Liabilities	22,212	25,672
Net Assets	15,465	19,593
Equity		
Capital and reserves		
Share capital	1,141	1,141
Other Reserves	-	-
Translation reserves	-	-
Retained earnings	14,324	18,453
Equity attributable to Equity Holders of the company	15,465	19,593
Non-controlling interests	-	-
Total equity	15,465	19,593

Tata Steel Asia (Hong Kong) Ltd.

Income Statement

	Apr'15-Mar'16	Apr'14-Mar'15
	USD' 000	USD' 000
Revenue	1,06,902	1,57,576
Cost of sales	(1,05,529)	(1,55,245)
Gross profit	1,373	2,330
GP %	1.3%	1.5%
Selling and distribution costs	(589)	(1,239)
Administrative expenses	(527)	(543)
Other operating (expenses) / income - net	(4,333)	203
Operating profit	(4,075)	751
Share of profit of associates		
Finance income	-	-
Finance costs	0	(55)
Other losses / gains - net	-	-
Profit before tax	(4,075)	696
Income tax expense	(53)	(108)
Profit for the year (from continuing operations)	(4,128)	588

Tata Steel Asia (Hong Kong) Ltd.

Cash Flow Statement

Particulars	Apr'15-Mar'16 USD' 000	Apr'14-Mar'15 USD' 000
	Amount	Amount
Cash Flows from Operating Activities		
Profit before taxation	(4,075)	696
Adjustments for :		
Amortisation of intangible assets	-	-
Depreciation of property, plant and equipment	20	18
Provision of impairment or diminution	-	-
Finance expenses	(0)	55
Interest income	-	-
Dividend income	-	-
Dividend income from Asso / JV / related party	-	-
Dividend income from Subsidiaries	-	-
Loss (profit) on sale of property, plant and equipment	-	-
Property, plant and equipment written off	-	-
Provision (write back) for doubtful debts - trade /non trade	4,415	-
Provision (write back) for stock obsolescence	-	-
Provision for retirement benefits	-	-
Net foreign exchange (gains) / losses	-	-
Share of results of associated companies	-	-
Share of results of joint ventures	-	-
Loss (profit) on fair value of Interest swap	-	-
Loss (profit) on fair value of foreign exchange forward contract	-	-
Loss (profit) on fair value of - others	-	-
Fair value loss (gain) on investment properties	-	-
Other losses (gains)	-	-
Loss (gain) on disposal of investments	-	-
Bad debts written off	-	-
Others (please specify):		
a)	-	-
b)	-	-
c)	-	-
Operating Profit before working capital changes	361	768
Decrease (increase) in inventories	-	2,933
Decrease (increase) in receivables	9,260	27,011
Increase (decrease) in payables	(6,555)	(7,710)
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	-	-
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	-	-
Cash (used in) / generated from operations	3,065	23,002
Income tax paid (refund)	(114)	(204)
Payment of retirement benefits	-	-
Net cash (used in) / generated from operating activities	2,951	22,797
Cash Flows from Investing Activities		
Investment/increase in subsidiaries	-	-
Disposal/decrease in subsidiaries	-	-
Investment/increase in associated companies	-	-
Disposal/decrease in associated companies	-	-
Investment/increase in joint ventures	-	-
Disposal/decrease in joint ventures	-	-
Investment/increase in investments	-	-
Disposal/decrease in investments	-	-
Investment/increase in other intangibles	-	-
Disposal/decrease in other intangibles	-	-
Proceeds from sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	-	(11)
Dividend received from investments	-	-
Dividend received from associated companies / JV / Related party	-	-
Dividend received from subsidiaries	-	-
Interest received	-	-
Winding up of subsidiaries	-	-
Purchase of patents and trademarks	-	-
Expenditure in product developments	-	-
Loan/Advance to related parties (includes Interco, parent, assoc, JV & etc)	-	-
Repayment of loan/Advance from related parties	-	-
Others (please specify):		
a)	-	-
b)	-	-
c)	-	-
Net cash (used in) / generated from investing activities	-	(11)
Cash Flows from Financing Activities		
Increase in amounts due to bankers	99,009	1,71,712
Repayment of bank loans	(1,00,264)	(1,95,311)
Increase (decrease) in other non current liabilities	-	-
Increase (Decrease) in Obligations under finance leases	-	-
Advances to related companies	-	-
Repayment of advances from related companies	(932)	659
Advance from related companies	-	-
Repayment of advance to related companies	-	-
Loan from related companies (includes Interco, parent, assoc, JV & etc)	(33)	31
Repayment of loan to related companies	-	-
Interest paid	0	(55)
Dividend paid to parent company	-	-
Dividend paid to Non Controlling Interests (NCI, i.e. Minority Interests)	-	-
Proceeds from issuance of ordinary shares	-	-
Proceeds on issue of non convertible bond loans	-	-
Others (please specify):		
a)	-	-
b)	-	-
c)	-	-
Net cash (used in) / generated from financing activities	(2,220)	(22,964)
Net Increase / (Decrease) in cash and Cash Equivalents	731	(177)
Cash and cash equivalents at beginning of the financial period	372	549
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	1,103 @	372

Tata Steel Asia (Hong Kong) Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2016

USD '000		211000000	221000000	2235021000	2222000000	2235014000	2235022000	2235010000	2235015000	2236010000	2241000000	2400000000		
		Attributable to equity holders of the company												
PARTICULARS	Notes	Share capital	Share premium account	Restricted reserve	General (Free) reserve	Capital reserve	Other reserve	Amalgamation reserve	Revaluation reserve	Translation reserves	Retained earnings	Total	Non-controlling interests	Total
At beginning of year		1,141	-	-	-	-	-	-	-	-	18,453	19,593	-	19,593
Opening Balance Adjustment (PI Specify)		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 4		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 5		-	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening balance		1,141	-	-	-	-	-	-	-	-	18,453	19,593	-	19,593
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains / (loss) on available-for-sale investment		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year		-	-	-	-	-	-	-	-	-	(4,128)	(4,128)	-	(4,128)
Dividends paid to minority interest of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Payout - intercompany		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transfer in/(Out)		-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Advance / capital contribution		-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements (System)		-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Rate Differences (input)		-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Rate Differences (output)		-	-	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify):		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
At end of year		1,141	-	-	-	-	-	-	-	-	14,324	15,465	-	15,465
<i>Check</i>		-	-	-	-	-	-	-	-	-	-	-	-	-

Additional Information :	
No of Shares :	88,97,211
Face Value	-
Value of Share capital ('000)	1,141

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Statement of changes in Shareholders Equity as at 31 Mar 2015

USD '000		2110000000	2210000000	2235021000	2222000000	2235014000	2235022000	2235010000	2235015000	2236010000	2241000000	2400000000		
		Attributable to equity holders of the company												
PARTICULARS	Notes	Share capital	Share premium account	Restricted reserve	General (Free) reserve	Capital reserve	Other reserve	Amalgamation reserve	Revaluation reserve	Translation reserves	Retained earnings	Total	Non-controlling interests	Total
At beginning of year		1,141	-	-	-	-	-	-	-	-	17,865	19,005	-	19,005
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening balance		1,141	-	-	-	-	-	-	-	-	17,865	19,005	-	19,005
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains / (loss) on available-for-sale investment		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year		-	-	-	-	-	-	-	-	-	588	588	-	588
Dividends paid to minority interest of subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Payout - intercompany		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transfer in/(Out)		-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Advance / capital contribution		-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements (System)		-	-	-	-	-	-	-	-	-	0	0	-	0
Exchange Rate Differences		-	-	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify):		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
At end of year		1,141	-	-	-	-	-	-	-	-	18,453	19,593	-	19,593