

**Independent Auditor's Report**

**To The Members of CAE Rossel India Limited**

**Report on the Separate Ind AS Financial Statements**

We have audited the accompanying Separate Ind AS financial statements of **CAE Rossel India Limited ("the Company")**, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Separate Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Separate Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of Separate Ind AS financial statements in accordance with the Standards on Auditing 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 Separate Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Separate Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Separate Ind AS 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 Separate Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the 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 Separate Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on Separate Ind AS financial statements.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Separate Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31<sup>st</sup> March, 2018 and its Loss (including other comprehensive income), its cash flows and the changes in the equity for the year ended on that date.

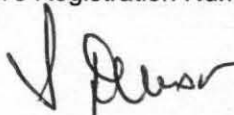

## Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Separate Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. On the basis of written representations received from the management of the Company, the Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For S. R. Dinodia & Co. LLP.**

*Chartered Accountants,*

Firm's Registration Number 001478N/N500005

**(Sandeep Dinodia)**

*Partner*

Membership Number 083689

Place of Signature: New Delhi

Date 15 MAY 2018

**Annexure 'A' to the Independent Auditors' Report of even date on the Ind AS financial statement of CAE Rossell India Limited**

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**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **CAE Rossell India Limited ("the Company")** as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable



assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

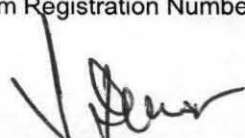
#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

#### **For S. R. Dinodia & Co. LLP**

*Chartered Accountants,*

Firm Registration Number 001478N/N500005



**(Sandeep Dinodia)**

*Partner*

Membership Number 083689



Place of Signature: New Delhi

Date: 15 MAY 2018



## Annexure 'B' To the Independent Auditors' Report

The Annexure referred to in independent Auditors' Report to the members of the Company on the Separate financial statements for the year ended March 31, 2018, we report that:

- i) In respect of fixed assets:
  - (a) to (c) The company has no fixed assets, therefore the provisions of paragraph 3(i) (a) to (c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- ii) In respect of Inventory:

On the basis of information and explanation provided by the management, company do not hold inventory during the year and as at year end. Hence, provision of paragraph 3(ii) of the Companies (Auditor's Report) Order, 2016 doesn't apply to the Company.
- iii) (a) to (c) According to the information and explanation given to us, the Company had not granted loans, secured or unsecured, to any of the Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of paragraph 3(iii) (a) to (c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- iv) According to the information and explanation given to us, the Company has no loans, investments, guarantees, and security covered under the provisions of section 185 and 186 of the Companies Act, 2013. Therefore, the provisions of paragraph 3(iv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- v) In our opinion and according to the information and explanation given to us, Since the Company has not accepted any deposits therefore the question of the compliance of any directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the companies act and the rules framed there under does not arise.
- vi) On the basis of available information and explanation provided to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014 dated December 31, 2014 to the current operations carried out by the Company. Accordingly, the provisions of paragraph 3(vi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- vii) In respect of Statutory Dues:
  - (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, cess and any other statutory dues with the appropriate authorities. Further, there were no undisputed outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.
  - (b) According to the records of the Company examined by us and the information and explanations given to us, there are no dues of income tax and other statutory dues which have not been deposited on account of any dispute.
- viii) In our opinion and on the basis of available information and explanation provided to us, the Company has neither raised funds from any financial institution, banks, government nor had dues of any debenture holders during the year. Therefore, paragraph 3(viii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, provisions of paragraph 3(ix) of the Companies (Auditor's Report) Order, 2016 are not applicable.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) During the year, no managerial remuneration has been paid by the Company, therefore provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable to the Company. Accordingly, the provisions of paragraph 3(xi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

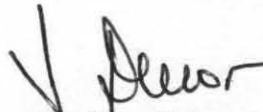


- xii) The company is not a Nidhi company, accordingly paragraph 3(xii) of the Companies (Auditor's Report) Order, 2016 are not applicable.
- xiii) During the course of our examination of the books and records of the Company, all transactions entered with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. Further the provisions of section 177 of the Act are not applicable to the Company.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of paragraph 3(xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3(xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of paragraph 3(xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

**For S. R. Dinodia & Co. LLP.**

*Chartered Accountants,*

Firm Registration Number 001478N/N500005



**(Sandeep Dinodia)**

*Partner*

Membership Number 083689



Place of Signature: New Delhi

Date: 15 MAY 2018

**CAE Rossell India Limited**  
**Balance Sheet As At March 31, 2018**

(Currency : ₹ in Thousands, except otherwise specified)

Particulars	Notes	As At		As At	
		March 31, 2018	March 31, 2017	April 1, 2016	April 1, 2016
<b>Assets</b>					
<b>Non-Current Assets</b>					
(a) Other Non-Current Tax Assets	3	1.91	1.91	1.91	1.91
<b>Total Non-Current Assets</b>		<b>1.91</b>	<b>1.91</b>	<b>1.91</b>	<b>1.91</b>
<b>Current Assets</b>					
(a) Cash and Cash Equivalents	4	48.36	68.96	62.89	62.89
<b>Total Current Assets</b>		<b>48.36</b>	<b>68.96</b>	<b>62.89</b>	<b>62.89</b>
<b>Total Assets</b>		<b>50.27</b>	<b>70.87</b>	<b>64.80</b>	<b>64.80</b>
<b>Equity And Liabilities</b>					
<b>Equity</b>					
(a) Equity Share Capital	5	1,100.00	1,100.00	500.00	500.00
(b) Other Equity	6	(1,067.26)	(1,047.67)	(992.74)	(992.74)
<b>Total Equity</b>		<b>32.74</b>	<b>52.33</b>	<b>(492.74)</b>	<b>(492.74)</b>
<b>Liabilities</b>					
<b>Current Liabilities</b>					
(a) Financial Liabilities					
(i) Borrowings	7	-	-	500.00	500.00
(ii) Trade Payables	8	17.53	18.54	48.03	48.03
(iii) Other financial liabilities	9	-	-	5.41	5.41
(b) Other current Liabilities	10	-	-	4.10	4.10
(d) Current tax liabilities (net)		-	-	-	-
<b>Total Current Liabilities</b>		<b>17.53</b>	<b>18.54</b>	<b>557.54</b>	<b>557.54</b>
<b>Total Liabilities</b>		<b>17.53</b>	<b>18.54</b>	<b>557.54</b>	<b>557.54</b>
<b>Total Equity And Liabilities</b>		<b>50.27</b>	<b>70.87</b>	<b>64.80</b>	<b>64.80</b>

**Significant Accounting Policies**

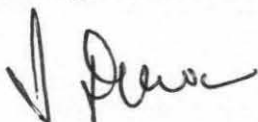
The accompanying notes are integral part of the financials statements

As per our Audit Report of even date attached

**For S.R. Dinodia & Co. LLP,**

Chartered Accountants

Firm's Registration Number: 001478N/N500005



**(Sandeep Dinodia)**

Partner

Membership Number 083689



**For and on behalf of the Board of Directors of**

**CAE Rossell India Limited**



**(Rishab Mohan Gupta)**

Director

DIN-05259454



**(H.M. Gupta)**

Director

DIN-00065973

Place of Signature: New Delhi

Date: 15 MAY 2018

# CAE Rossell India Limited

## Statement Of Profit & Loss For The Year Ended March 31, 2018

(Currency : ₹ in Thousands, except otherwise specified)

Particulars	Notes	For the year ended 31 March 2018	For the year ended 31 March 2017
I. Revenue From Operations		-	-
II. Other Income		-	-
III. Total Income (I + II)		-	-
<b>IV. Expenses</b>			
(a) Finance costs	11	1.56	13.19
(b) Other Expenses	12	18.03	41.75
<b>Total Expenses</b>		<b>19.59</b>	<b>54.94</b>
V. Profit/ (Loss) Before Exceptional Items and Tax (III-IV)		(19.59)	(54.94)
VI. Exceptional Items		-	-
VII. Profit/ (Loss) Before Tax (V-VI)		(19.59)	(54.94)
VIII Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
Tax adjustment for earlier years		-	-
<b>Total Tax Expense</b>		<b>-</b>	<b>-</b>
IX. Profit/(Loss) For The Year (VII-VIII)		(19.59)	(54.94)
X. Other Comprehensive Income			
(A) (i) Items That Will Not be Reclassified Subsequently to Statement of Profit and Loss		-	-
(B) (i) Items That Will be Reclassified Subsequently to Statement of Profit and Loss		-	-
<b>Other Comprehensive Income For The Year,</b>		<b>-</b>	<b>-</b>
XI Total Comprehensive Income For The		(19.59)	(54.94)
XII Earnings Per Share: (Face Value ₹ 10 Per Share)	13		
1) Basic (amount in ₹)		(0.00)	(0.00)
2) Diluted (amount in ₹)		(0.00)	(0.00)

### Significant Accounting Policies

The accompanying notes are integral part of the financials statements

As per our Audit Report of even date attached

For S.R. Dinodia & Co. LLP,

Chartered Accountants

Firm's Registration Number: 001478N/N500005

  
(Sandeep Dinodia)

Partner

Membership Number 083689

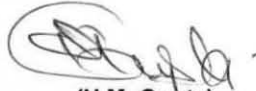


  
(Rishab Mohan Gupta)

Director

DIN-05259454

For and on behalf of the Board of Directors of  
CAE Rossell India Limited

  
(H.M. Gupta)

Director

DIN-00065973

Place of Signature: New Delhi

Date: 15 MAY 2018



# CAE Rossell India Limited

## Statement of Changes in Equity For The Year Ended March 31, 2018

(Currency : ₹ in thousands, except otherwise specified)

	March 31, 2018		March 31, 2017	
	No. of Shares	Amount	No. of Shares	Amount
(A) Equity share capital				
Balance At The Beginning Of The Year	110,000.00	1,100.00	50,000.00	500.00
Changes In Equity Share Capital During The Year	-	-	60,000.00	600.00
Balance At The End Of The Year	<b>110,000.00</b>	<b>1,100.00</b>	<b>110,000.00</b>	<b>1,100.00</b>

(B) Other Equity	Reserves and surplus	
	Retained earnings	Total
Balance As At April 1, 2016	(992.74)	(992.74)
Profit For The Year	(54.94)	(54.94)
Other Comprehensive Income/ (Loss) For The Year	-	-
Balance As At March 31, 2017	<b>(1,047.67)</b>	<b>(1,047.67)</b>
Profit For The Year	(19.59)	(19.59)
Other Comprehensive Income/ (Loss) For The Year	-	-
Transactions With Owners In Their Capacity as Owners:	-	-
Balance As At March 31, 2018	<b>(1,067.26)</b>	<b>(1,067.26)</b>

### Significant Accounting Policies

The accompanying notes are an integral part of the financials statements

As per our Audit Report of even date attached

For S.R. Dinodia & Co. LLP,

Chartered Accountants

Firm's Registration Number: 001478N/N500005

For and on behalf of the Board of Directors of  
CAE Rossell India Limited

(Sandeep Dinodia)

Partner

Membership Number 083689



(Rishab Mohan Gupta)

Director

DIN-05259454

(H.M. Gupta)

Director

DIN-00065973

Place of Signature: New Delhi

Date: 15 MAY 2018

# CAE Rossell India Limited

## Cash flow statement for the year ended March 31, 2018

(Currency : ₹ in thousands, except otherwise specified)

Particulars	For the Year ended March 31, 2018	For the Year ended March 31, 2017
<b>A. Cash Flows From Operating Activities</b>		
Net profit before tax	(19.59)	(54.94)
Adjustments for:		
Increase/decrease in Current Assets	-	-
Increase/decrease in current liability	(1.02)	(38.99)
Add: Interest Expense	1.56	13.19
<b>Net cash inflow from/(used in) operating activities</b>	<b>(A) (19)</b>	<b>(80.74)</b>
<b>B. Cash Flows From Investing Activities</b>	<b>(B) -</b>	<b>-</b>
<b>C. Cash Flows From Financing Activities</b>		
Allotment of shares	-	600.00
Increase/ (Decrease) in Other Borrowings	-	(500.00)
Interest Expense	(1.56)	(13.19)
<b>Net cash inflow from/(used in) financing activities</b>	<b>(C) (1.56)</b>	<b>86.82</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(A+B+C) (20.60)</b>	<b>6.07</b>
Add / (Less): Cash and cash equivalents at the begning of the Year	68.96	62.89
<b>Cash and cash equivalents at the end of the Year</b>	<b>48.36</b>	<b>68.96</b>

**Notes:-**

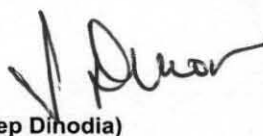
1. All figures in brackets are outflows.
2. Cash & Cash Equivalent is Cash & Bank Balances as per Balance Sheet.
3. Previous year figures have been regrouped/ restated wherever necessary.

As per our Audit Report of even date attached

**For S.R. Dinodia & Co. LLP.**

Chartered Accountants

Firm's Registration Number: 01478N/N500005



**(Sandeep Dinodia)**

Partner

Membership Number 083689



**For & on behalf of Board of Directors of  
CAE Rossell India Limited**

  
**(Rishab Mohan Gupta)**  
Director  
DIN-05259454

  
**(H.M. Gupta)**  
Director  
DIN-00065973

Place of Signature: New Delhi

Dated: 15 MAY 2018

# CAE Rossell India Limited

## Notes To Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in thousands, except otherwise specified)

### Note 1: Corporate Information

CAE Rossell India Limited was incorporated on June 7th, 2008 under the provisions of the Companies Act, 1956. The Company is engaged in providing maintenance and training solution for high fidelity maintenance and simulation for all the major platforms being acquired by three Indian Defence Services.

### Note 2.1: Statement of Compliance

In accordance with the notification issued by Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 01, 2016. Previous period have been reinstated to Ind AS. In accordance with Ind AS 101 first time adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of financial statements notified under Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of shareholders' equity as at March 31, 2017 and April 01, 2016 and of the comprehensive net income for the year ended March 31, 2017.

### Note 2.2: Basis of preparation

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 and relevant presentation requirements of the Companies Act 2013. The financial statements have been prepared in accordance with the historical cost convention except for certain financial instruments that are measured at fair value as required under relevant Ind AS.

The financial statements are presented in ₹ and all values are rounded to the nearest thousands except otherwise stated.

### Note 2.3 : Significant accounting policies

#### a) Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

#### Judgements:

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

#### Estimates and Assumptions:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

#### Income taxes

The Company is subject to income tax laws as applicable in India. Significant judgment is required in determining provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

#### Recoverability of deferred taxes

In assessing the recoverability of deferred tax assets, management considers whether it is probable that taxable profit will be available against which the losses can be utilised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment.

#### b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

#### Assets:

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- 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.



# CAE Rossell India Limited

## Notes To Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in thousands, except otherwise specified)

### Liabilities:

A liability is current when:

- (a) It is expected to be settled in normal operating cycle
- (b) It is held primarily for the purpose of trading
- (c) It is due to be settled within twelve months after the reporting period, or
- (d) 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.

**Operating cycle:** The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

### c) Uses of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires the management to make judgement, estimates and assumptions that affect the reported amounts of revenues, expenses, assets & liabilities (including contingent liabilities) at the end of the reporting period. Although these estimates are based on the managements' best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount(s) of assets or liabilities in future periods. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

j) **Taxes on Income** : Tax expense comprises current and deferred tax.

**Current income-tax** is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the Statement of Profit and Loss.

### Deferred Tax

Deferred tax reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred tax assets subject to consideration of prudence, are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Such assets are reviewed as at each balance sheet date to re-assess realization.

### k) Financial instruments

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

#### Financial Assets

##### Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

##### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit and loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

##### Equity instruments

All equity investments in the scope of Ind AS 109 are measured at fair value.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of Profit and Loss.





# CAE Rossell India Limited

## Notes To Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in thousands, except otherwise specified)

### Financial Liabilities

#### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss.

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

The Company's financial liabilities include trade and Borrowings etc.

#### Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at amortised cost
- Financial liabilities at fair value through profit and loss (FVTPL)

#### n) Earning per share

In determining earnings per share, the company considers the net profit after tax and includes the post tax effect of any extra ordinary items.

- Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating Diluted Earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### p) Cash Flow Statement

The cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated as specified in Accounting Standard -3 (AS-3) "Cash Flow Statement".

#### Note 3 : Other Non-Current Tax Assets

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At April 1, 2016
Advance Tax (Net of Provision ₹ Nil (March 31, 2017: ₹ Nil; April 1, 2016 : ₹ Nil)	1.91	1.91	1.91	1.91
	<b>1.91</b>	<b>1.91</b>	<b>1.91</b>	<b>1.91</b>

#### Note 4 : Cash and Cash Equivalents

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At April 1, 2016
Balances With Scheduled Banks :				
- Current Accounts	47.46	67.93	67.93	36.82
Cash on hand	0.90	1.03	1.03	26.07
	<b>48.36</b>	<b>68.96</b>	<b>68.96</b>	<b>62.89</b>



# CAE Rossell India Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in thousands, except otherwise specified)

### Note 5 : Share Capital

#### Authorised:

3,000 thousands (March 31, 2017: 3,000 thousands, April 01, 2016: 3,000 thousands) equity shares of ₹10/- each

#### Issued, Subscribed & Paid Up:

110 thousands (March 31, 2017: 1.10 thousands, April 01, 2016: 5 thousands) equity shares of ₹10/- each

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At March 31, 2017	As April 1, 2016	At April 1, 2016
Authorised:						
3,000 thousands (March 31, 2017: 3,000 thousands, April 01, 2016: 3,000 thousands) equity shares of ₹10/- each		30,000	30,000	30,000		30,000
Issued, Subscribed & Paid Up:						
110 thousands (March 31, 2017: 1.10 thousands, April 01, 2016: 5 thousands) equity shares of ₹10/- each	1,100		1,100			500.00
	<b>1,100.00</b>		<b>1,100.00</b>			<b>500.00</b>

### a) Reconciliation of Authorised, Issued and Subscribed Share Capital:

I. Reconciliation Of Authorised Share Capital As At Year End :	March 31, 2018		March 31, 2017		March 31, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Balance As At April 1, 2016	3,000,000.00	30,000	3,000,000.00	30,000	3,000,000.00	30,000
Increase/(decrease) during the year	-	-	-	-	-	-
Balance As At March 31, 2017	3,000,000.00	30,000.00	3,000,000.00	30,000.00	3,000,000.00	30,000.00
Increase/(decrease) during the year	-	-	-	-	-	-
Balance As At March 31, 2018	3,000,000.00	30,000.00	3,000,000.00	30,000.00	3,000,000.00	30,000.00

### II. Reconciliation of Issued and Subscribed Share Capital As At Year End :

	March 31, 2018		March 31, 2017		March 31, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Outstanding at the Beginning Of The Year	110,000.00	1,100.00	50,000.00	500.00	50,000.00	500.00
Add: Increase/(Decrease) During The Year	-	-	60,000.00	600.00	-	-
Outstanding at the End Of The Year	110,000.00	1,100.00	110,000.00	1,100.00	50,000.00	500.00

### b) Terms/rights Attached to Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of Equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will 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. No dividend is proposed by Board of Directors of the Company.

### c) Details of Shares held by Holding Company, Ultimate Holding Company,

(including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate)

Holding Company	March 31, 2018		March 31, 2017		March 31, 2016	
	No. of Shares	% holding	No. of Shares	% holding	No. of Shares	% holding
Rossell India Limited	109,994	99.99	49,994.00	45.45	49,994.00	99.99

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

	March 31, 2018		March 31, 2017		March 31, 2016	
	No. of Shares	% holding	No. of Shares	% holding	No. of Shares	% holding
Rossell India Limited *	109,994	99.99	109,994	99.99	49,994.00	99.99

\* The balance shares out of total capital are held as nominee of Rossell India Limited.

### Note 6 : Other Equity

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At March 31, 2017	As April 1, 2016	At April 1, 2016
Retained Earnings	(1,067.26)	(1,047.67)	(1,047.67)	(1,047.67)	(992.74)	(992.74)
Total	<b>(1,067.26)</b>	<b>(1,047.67)</b>	<b>(1,047.67)</b>	<b>(1,047.67)</b>	<b>(992.74)</b>	<b>(992.74)</b>
Retained Earnings						
Balance at the beginning of the year	(1,047.67)	(992.74)	(992.74)	(992.74)	(992.74)	(992.74)
Add: Profit/Loss for the year	(19.59)	(54.94)	(54.94)	(54.94)	-	-
Add: Other Comprehensive Income during the year	-	-	-	-	-	-
Balance At The End Of The Year	<b>(1,067.26)</b>	<b>(1,047.67)</b>	<b>(1,047.67)</b>	<b>(1,047.67)</b>	<b>(992.74)</b>	<b>(992.74)</b>



# CAE Rossell India Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in thousands, except otherwise specified)

### Note 7 : Borrowings - Current

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At March 31, 2017	As April 1, 2016	At April 1, 2016
Unsecured Loan From Holding Company		-		-		500.00
		-		-		500.00

### Note 8 : Trade Payables

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At March 31, 2017	As April 1, 2016	At April 1, 2016
- Outstanding dues to micro and small enterprises		-		-		-
- Outstanding dues to parties other than micro and small enterprises (Refer Note 'a')		17.53		18.54		48.03
		17.53		18.54		48.03

(a) Trade payables to related parties amounts to ₹ Nil thousands as at March 31, 2018 (March 31, 2017 : ₹ Nil thousands, April 01, 2016 : ₹ Nil thousands)

(b) As per Schedule III of the Companies Act, 2013 and notification number GSR 719 (E) dated November 16, 2007 & as certified by the management, the amount due to Micro, small & medium enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006 is as under:

- The amount of interest paid by the Company as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)

- - -

- The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year

- - -

- The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.

- - -

- The amount of interest accrued and remaining unpaid at the end of each accounting year

- - -

- The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006.

- - -

### Note 9 : Current Financial Liabilities - Others

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At March 31, 2017	As April 1, 2016	At April 1, 2016
Interest Accrued		-		-		5.41
		-		-		5.41

### Note 10 : Other Current Liabilities

	As March 31, 2018	At March 31, 2017	As March 31, 2017	At March 31, 2017	As April 1, 2016	At April 1, 2016
Statutory Dues Payable		-		-		4.10
		-		-		4.10

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# CAE Rossell India Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in thousands, except otherwise specified)

### Note 11 : Finance Cost

	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Interest Expense	-	13.19
Interest on late deposition of TDS	1.56	-
	<b>1.56</b>	<b>13.19</b>

### Note 12 : Other Expenses

	For The Year Ended March 31, 2018	For The Year Ended March 31, 2017
Rates and taxes	6.14	30.25
Postage Expense	0.09	-
Payment to Auditors (Refer Note below)	11.80	11.50
	<b>18.03</b>	<b>41.75</b>

### Details of Payments to Auditors

#### As Auditor:

- Statutory audit	11.80	11.50
	<b>11.80</b>	<b>11.50</b>

### Note 13 : Earning Per Share (EPS)

	For the year ended March 31, 2018	For the year ended March 31, 2017
Profit attributable to Equity Shareholders	(19.59)	(54.94)
Weighted average equity Shares outstanding at the end of the year	110,000	110,000
<b>Earning per share - Basic/Diluted</b>	<b>(0.00)</b>	<b>(0.00)</b>



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# CAE Rossell India Limited

## Notes To Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in thousands, except otherwise specified)

### Note 14: Capital management

For the purpose of Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing borrowings, trade and other payables, less cash and cash equivalents.

	As March 31, 2018	At March 31, 2017	As April 1, 2016
Borrowings (Refer Note No. 7)	-	-	500.00
Trade payables (Refer Note No. 8)	17.53	18.54	48.03
Other payables (Refer Note No. 9)	-	-	5.41
Less: cash and cash equivalents (Refer Note No. 4)	(48.36)	(68.96)	(62.89)
Net debt	<b>(30.83)</b>	<b>(50.42)</b>	<b>490.55</b>
Equity share capital (Refer Note No. 5)	1,100.00	1,100.00	500.00
Other equity (Refer Note No. 6)	(1,067.26)	(1,047.67)	(992.74)
Total Capital	<b>32.74</b>	<b>52.33</b>	<b>(492.74)</b>
Capital and net debt	<b>1.91</b>	<b>1.91</b>	<b>(2.19)</b>
Gearing ratio	<b>(16.15)</b>	<b>(26.41)</b>	<b>(223.69)</b>

Management has assessed that cash and cash equivalents, trade payables, Borrowings & Other Payables approximate their carrying amounts largely due to the short-term maturities of these instruments.



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# CAE Rossell India Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in thousands, except otherwise specified)

### Note 15 : Fair Values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

#### a) Fair value of Financial Assets:

	Carrying Values						Fair Values					
	As	At	As	At	As	At	As	At	As	At	As	At
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	April 01, 2016	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	April 01, 2016	March 31, 2018	March 31, 2017
Financial assets measured at amortised cost	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-

#### b) Fair Value of Financial Liabilities:

Financial Liabilities Measured At Amortised Cost	Carrying Values						Fair Values					
	As	At	As	At	As	At	As	At	As	At	As	At
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	April 01, 2016	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	April 01, 2016	March 31, 2018	March 31, 2017
Borrowings (Refer Note No. 7)	-	-	-	-	500.00	-	-	-	-	-	-	500.00
Trade payables (Refer Note No. 8)	17.53	18.54	17.53	18.54	48.03	17.53	18.54	17.53	18.54	48.03	17.53	18.54
Other payables (Refer Note No. 9)	-	-	-	-	5.41	-	-	-	-	5.41	-	5.41
	<b>17.53</b>	<b>18.54</b>	<b>17.53</b>	<b>18.54</b>	<b>553.43</b>	<b>17.53</b>	<b>18.54</b>	<b>17.53</b>	<b>18.54</b>	<b>553.43</b>	<b>17.53</b>	<b>18.54</b>

Management has assessed that cash and cash equivalents, trade payables, Borrowings & Other Payables approximate their carrying amounts largely due to the short-term maturities of these instruments.



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# CAE Rossell India Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in Thousands, except otherwise specified)

### Note 16 : First Time Adoption of Ind AS

These are the Company's first financial statements in accordance with Ind AS. For periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The effective date for Company's Ind AS opening Balance Sheet is April 1, 2016 (the date of transition to Ind AS).

The accounting policies set out in Note 1 & 2 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS Balance Sheet at April 1, 2016 (the Company's date of transition). According to Ind AS 101, the first Ind AS financial statements must use recognition and measurement principles that are based on standards and interpretations that are effective at March 31, 2018, the date of first-time preparation of financial statements according to Ind AS. These accounting principles and measurement principles must be applied retrospectively to the date of transition to Ind AS and for all periods presented within the first Ind AS financial statements.

An explanation of how the transition from Indian GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

In the Ind AS opening Balance Sheet as at April 1, 2016, the carrying amounts of assets and liabilities from the previous GAAP as at April 1, 2016 are generally recognized and measured according to Ind AS in effect as on March 31, 2018. However for certain individual cases, Ind AS 101 provides for optional exemptions and mandatory exceptions to the general principles of retrospective application of Ind AS. The Company has made use of the following exemptions and exceptions in preparing its Ind AS opening Balance Sheet:

#### Mandatory exemptions

##### (i) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 1, 2016 are consistent with the estimates as at the same date made in conformity with Indian GAAP. The Company made estimates for impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under Indian GAAP.

##### (ii) Classification and Measurement of Financial Assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

#### Reconciliations Between Previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

#### Reconciliation of Equity

Particulars	Foot Notes	As At April 1, 2016			As At March 31, 2017		
		Indian GAAP	Ind AS Adjustments	Ind AS	Indian GAAP	Ind AS Adjustments	Ind AS
<b>Assets</b>							
<b>Non-current assets</b>							
(a) Other Non-Current Tax Assets		1.91	-	1.91	1.91		1.91
<b>Total Non Current Assets</b>		<b>1.91</b>	<b>-</b>	<b>1.91</b>	<b>1.91</b>	<b>-</b>	<b>1.91</b>
<b>Current Assets</b>							
(ii) Cash and Cash Equivalents		62.89	-	62.89	68.96	-	68.96
<b>Total Current Assets</b>		<b>62.89</b>	<b>-</b>	<b>62.89</b>	<b>68.96</b>	<b>-</b>	<b>68.96</b>
<b>Total Assets</b>		<b>64.80</b>	<b>-</b>	<b>64.80</b>	<b>70.87</b>	<b>-</b>	<b>70.87</b>
<b>Equity and Liabilities</b>							
<b>Equity</b>							
Equity Share Capital		500.00	-	500.00	1,100.00	-	1,100.00
Other Equity		(992.74)	-	(992.74)	(1,047.67)		(1,047.67)
<b>Total Equity</b>		<b>(492.74)</b>	<b>-</b>	<b>(492.74)</b>	<b>52.33</b>	<b>-</b>	<b>52.33</b>
<b>Current Liabilities</b>							
<b>Financial Liabilities</b>							
(i) Borrowings		500.00	-	500.00	-		-
(ii) Trade Payables		48.03	-	48.03	18.54		18.54
(iii) Other financial liabilities		5.41	-	5.41	-		-
Other Current Liabilities		4.10	-	4.10	-		-
<b>Total Current Liabilities</b>		<b>557.54</b>	<b>-</b>	<b>557.54</b>	<b>18.54</b>	<b>-</b>	<b>18.54</b>
<b>Total Equity and Liabilities</b>		<b>64.80</b>	<b>-</b>	<b>64.80</b>	<b>70.87</b>	<b>-</b>	<b>70.87</b>

# CAE Rossell India Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in Thousands, except otherwise specified)

### Reconciliation of Total Comprehensive Income For The Year Ended March 31, 2017")

Particulars	Foot Notes	Indian GAAP	Ind AS Adjustments	Ind AS
I. Revenue from operations		-	-	-
II. Other income		-	-	-
III. Total Income (I + II)		-	-	-
IV. Expenses		-	-	-
Cost of materials consumed		-	-	-
Purchase of traded goods		-	-	-
Changes in inventories of finished products, work-in- Excise duty		-	-	-
Employee benefits expense		-	-	-
Finance costs		13.19	-	13.19
Depreciation and amortization expense		-	-	-
Other expenses		41.75	-	41.75
Total Expenses (IV)		54.94	-	54.94
V. Profit Before Exceptional and Extraordinary Items and VI. Exceptional Items		(54.94)	-	(54.94)
VII. Profit/ (Loss) Before Tax (V - VI)		(54.94)	-	(54.94)
VIII. Tax Expense: Current Tax Deferred Tax		-	-	-
IX. Profit/ (Loss) for the Year (VII - VIII)		(54.94)	-	(54.94)
Other Comprehensive Income	1	-	-	-
Items That Will Not Be Reclassified to Profit or Loss		-	-	-
Items That Will Be Reclassified To Profit Or Loss		-	-	-
Total Other Comprehensive Income For The Period (B)		-	-	-
Total Comprehensive Income For The Period (A + B)		(54.94)	-	(54.94)

#### 1. Other Comprehensive Income

Under previous GAAP, the Company has not presented other comprehensive income (OCI) separately. Items that have been reclassified from statement of profit and loss to other comprehensive income includes remeasurement of defined benefit plans. Hence, previous GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

#### 2. Statement of Cash Flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.



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# CAE Rossell India Limited

## Notes to Financial Statements For The Year Ended March 31, 2018

(Currency : ₹ in Thousands, except otherwise specified)

### Note 17 : Related Party Disclosures

#### a) Name of the Related Parties and Description of Relationship:

Holding Company	Rossell India Limited
Key Managerial Person	Mr. H.M. Gupta - Director
	Mr. Rishab Mohan Gupta - Director

#### b) Transactions during the year with related party

Particulars	Holding	Key Managerial Person
Loan Taken	-	-
Loan Repaid	-	-

#### c) Details of Transactions With Related Parties, The Amount of Which Is In Excess of 10% Of The Total Related Holding Company

Nature of Transaction	For the year ended March 31, 2018	For the year ended March 31, 2017
Loan Taken	-	75.00
Loan Repaid	-	575.00

**Note 18:** In the opinion of management, the realizable value of trade receivable, trade payables, loans & advances is at least equal to amount at which they are stated in Balance Sheet

**Note 19:** Figures have been rounded off to the nearest Thousands except otherwise stated.

**Note 20:** Previous year figures have been regrouped/ rearranged wherever considered necessary.

*For and on behalf of the Board of Directors of  
CAE Rossell India Limited*

  
**(Rishab Mohan Gupta)**  
Director  
DIN-05259454

  
**(H.M. Gupta)**  
Director  
DIN-00065973

Place of Signature: New Delhi

Date:

15 MAY 2018

