

PT AUTOMOTIVE SYSTEMS INDONESIA
BALANCE SHEET
FOR THE PERIOD ENDED 31-MARCH-2024
WITH COMPARATIVE FIGURES FOR THE YEAR OF 2023

ASSETS	As at 31-March-2024		As at 31-March-2023	
	IDR	INR (Rs.)	IDR	INR (Rs.)
Current Assets				
Cash and cash equivalents	7,80,48,36,964	4,10,47,101	7,39,94,16,489	4,03,90,193
Other Receivables	-	-	-	-
Prepaid taxes	-	-	-	-
Total current assets	7,80,48,36,964	4,10,47,101	7,39,94,16,489	4,03,90,193
Non Current Assets				
Property, plant and equipment	-	-	-	-
Deferred expense - land right, net	-	-	-	-
Other asset	-	-	-	-
Deferred Tax Assets	-	-	-	-
Total Non Current Assets	-	-	-	-
Total Assets	7,80,48,36,964	4,10,47,101	7,39,94,16,489	4,03,90,193
LIABILITIES AND SHAREHOLDER'S EQUITY				
Current liabilities				
Account payables	-	-	-	-
Accrued expenses	1,00,00,000	52,592	1,20,00,000	65,503
Taxes payables	-	-	-	-
Total current liabilities	1,00,00,000	52,592	1,20,00,000	65,503
Non current liabilities				
Deferred tax liabilities	-	-	-	-
Total Non current liabilities	-	-	-	-
SHARE HOLDER'S EQUITY:				
Share Capital - Authorized, Issued and fully paid USD 27,009 ordinary shares, with par value of IDR 9,14,300 (US\$ 100)	24,69,43,28,700	12,08,38,266	24,69,43,28,700	12,08,38,266
Foreign exchange difference on paid in capital	(44,02,46,700)	(23,15,340)	(44,02,46,700)	(24,03,115)
Retained earnings	(16,45,92,45,036)	11,49,07,842	(16,86,66,65,511)	11,27,15,469
Exchange fluctuation reserve account	-	(19,24,36,259)	-	(19,08,25,929)
Total Shareholder's Equity	7,79,48,36,964	4,09,94,509	7,38,74,16,489	4,03,24,690
Total Liabilities and Shareholder's equity	7,80,48,36,964	4,10,47,101	7,39,94,16,489	4,03,90,193
	(0)	-	(0)	-

PT AUTOMOTIVE SYSTEMS INDONESIA
STATEMENTS OF INCOME
FOR THE PERIOD ENDED 31-MARCH-2024

	Apr'23 To Mar'24		Apr'22 To Mar'23	
	IDR	INR (Rs.)	IDR	INR (Rs.)
REVENUE:				
Sales	-	-	-	-
Cost of sales	-	-	-	-
Gross Profit	-	-	-	-
EXPENDITURE:				
Operating and Administration Expenses	13,61,23,197	7,32,494	11,15,41,193	5,95,409
Foreign Exchange Loss - Net	13,61,23,197	7,32,494	11,15,41,193	5,95,409
Operating Loss	(13,61,23,197)	(7,32,494)	(11,15,41,193)	(5,95,409)
Other Income / (Expenses)				
Interest income	15,55,99,753	8,37,299	20,28,01,318	10,82,557
Other Income	-	-	20	0
Foreign exchange gain - Net	38,79,43,919	20,87,568	51,36,83,755	27,42,052
Gain on Disposal of assets	-	-	-	-
	54,35,43,672	29,24,868	71,64,85,092	38,24,609
Profit / (Loss) Before Income Tax	40,74,20,475	21,92,374	60,49,43,899	32,29,200
Provision for Income Tax				
Current Tax	-	-	-	-
Deferred tax	-	-	-	-
Exchange Rate difference				
Net Profit / (Loss)	40,74,20,475	21,92,374	60,49,43,899	32,29,200

PT AUTOMOTIVE SYSTEMS, INDONESIA

1 US \$ = IDR	15,386.00	1 US \$ = IDR	15,101.25
1 US \$ = INR	82.79	1 US \$ = INR	80.61
1 INR = IDR	185.84	1 INR = IDR	187.34

Schedules for Profit and Loss Account

a) Operating Expense	Apr'23 To Mar'24		Apr'22 To Mar'23	
	IDR	INR (Rs.)	IDR	INR (Rs.)
Professional Fee	9,26,83,000	4,98,737	6,82,55,000	3,64,346
Management Fee	-	-	-	-
Estate service Fee	-	-	-	-
Mailing and delivery	22,11,941	11,903	6,58,464	3,515
Land & Building And Other Tax	3,19,42,921	1,71,888	4,12,13,615	2,19,999
Membership Subscription	-	-	-	-
Bank charges	4,34,500	2,338	13,54,135	7,228
Stamp duty	20,035	108	59,979	320
Foreign Exchange Loss (Net)	-	-	-	-
Office Supplies	-	-	-	-
Visa & Immigration fee	-	-	-	-
Commission fee	-	-	-	-
Foreign Exchange Loss (Net)	-	-	-	-
Travelling Expenses	88,30,800	47,519	-	-
	13,61,23,197	7,32,494	11,15,41,193	5,95,409
b) Other Income				
Interest Income	15,55,99,753	8,37,299	20,28,01,318	10,82,557
Other income	-	-	20	0
Foreign exchange gain (net)	38,79,43,919	20,87,568	51,36,83,755	27,42,052
Gain on Disposal of assets	-	-	-	-
c) Tax Computation				
Income before corporate Income Tax	40,74,20,475	21,92,374	60,49,43,899	32,29,200
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
	40,74,20,475	21,92,374	60,49,43,899	32,29,200
Corporate Income tax				

Schedules for Balance Sheet

	Description	Apr'23 To Mar'24		Apr'22 To Mar'23	
		IDR	INR (Rs.)	IDR	INR (Rs.)
a)	<u>Cash and cash equivalents</u>				
	Bank IDR	3,65,90,109	1,92,434	4,63,42,029	2,52,961
	Bank USD	46,97,71,315	24,70,615	53,86,50,859	29,40,261
	Time Deposit USD	7,29,84,75,540	3,83,84,052	6,81,44,23,601	3,71,96,971
		7,80,48,36,964	4,10,47,101	7,39,94,16,489	4,03,90,193
b)	<u>Other Receivables:</u>				
	Accrued Interests of Time Deposit USD	-	-	-	-
	Suspense Payments	-	-	-	-
c)	<u>Prepaid Expenses & Taxes</u>				
	Estate Service Fee	-	-	-	-
	Consultation (PT Multi Utama Consultindo)	-	-	-	-
	Value Added Tax	-	-	-	-
d)	<u>Property, Land and Equipment</u>				
	Land	-	-	-	-
e)	<u>Deferred Expense - Land Right, Net</u>				
	Land right	-	-	-	-
	<u>Less:</u> Amortisation	-	-	-	-
f)	<u>Deferred Cost - Organisation Expenses</u>				
	Amortization	-	-	-	-
g)	<u>Other payables</u>				
	Third Parties				
	Supplier	-	-	-	-
	Others	-	-	-	-
	<u>Related Parties</u>				
	India Nippon Electricals Limited	-	-	-	-
h)	<u>Accrued Expenses</u>				
	Professional Fee	1,00,00,000	52,592	1,20,00,000	65,503
	Management Fee	-	-	-	-
	Mailing and delivery expenses	-	-	-	-
		1,00,00,000	52,592	1,20,00,000	65,503
i)	<u>Tax Payables</u>				
	Income tax article 21	-	-	-	-
	Income tax article 23	-	-	-	-
	Income tax article 26	-	-	-	-
	Income tax article 29	-	-	-	-
	Land and Building Tax	-	-	-	-
		-	-	-	-
j)	Foreign exchange rate difference on paidin Capital	(44,02,46,700)	(23,15,340)	(44,02,46,700)	(24,03,115)

PT AUTOMOTIVE SYSTEMS INDONESIA**Shareholder's Equity**

Shareholders	Number of shares	Nominal Value		(% of ownership)
		US\$	IDR	
India Nippon Electricals Ltd.,	27,000	27,00,000	24,68,61,00,000	99.97
Lucas TVS Ltd.,	9	900	82,28,700	0.03
	27,009	27,00,900	24,69,43,28,700	100.00

DESCRIPTION	AS AT 31-MARCH-2024		AS AT 31-MARCH-2023	
		(Rs)		(Rs)
SCHEDULE-1:				
Capital:				
Issued, Subscribed and Paid-up Share Capital		12,08,38,266		12,08,38,266
27,009 Registered Common Shares of USD 100 (IDR 9,14,30,000) each				
SCHEDULE-2:				
Reserves & Surplus:				
Foreign Currency Translation Reserve (FCTR)				
Exchange difference in Paid-in Capital	(23,15,340)		(24,03,115)	
Exchange fluctuation Reserve	(19,24,36,259)	(19,47,51,599)	(19,08,25,929)	(19,32,29,044)
Surplus in Profit & Loss Account after providing for taxation		11,49,07,842		11,27,15,469
		(7,98,43,757)		(8,05,13,575)