

Cambric GMBH
Annual Financial Statements
For the year ended March 31, 2019

CAMBRIC GMBH

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CAMBRIC GMBH

DIRECTOR:

#

**REGISTERED:
OFFICE**

C/o ServiceKnotor
Campus, Geb. A1 1
D-66123 Saarbrücken

The Company is under liquidation and thus there is no director on the board. We have appointed external liquidator to take care of all the liquidation paperwork.

SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standard (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015.

The transition was carried out from Accounting principles generally accepted in India, which was the previous GAAP (referred as “previous GAAP”), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 which was followed upto the year ended March 31, 2016. The date of transition to Ind AS is April 1, 2015.

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.

1.2 Critical accounting estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below. Accounting estimates could change from year to year. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the year in which changes are made.

1.3 Foreign currency transaction and translation

Foreign-currency denominated monetary assets and liabilities are re-instated at exchange rates at the balance sheet date. The gains or losses resulting from such translations are included in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. The functional currency of the Company and its foreign branch is the Indian Rupee.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit/loss for the year in which the transaction is settled and is charged to the statement of Profit & Loss. Revenue, expense and cash-flow items denominated in foreign currencies are re-instated using the exchange rate in effect on the date of the transaction.

1.4 Provisions, contingent liabilities and contingent assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are determined at present value based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

Cambric GmbH
Balance Sheet as at March 31, 2019

(Amount in EUR)

Particulars	Note No	March 31, 2019	March 31, 2018
I. ASSETS			
(1) Current Assets			
(a) Financial assets:			
(i) Cash and cash equivalents	1	236,855	243,101
(b) Current tax assets (net)		-	619
(c) Other current assets			
(i) VAT, Other taxes recoverable, statutory deposits		958	-
Total Assets		237,813	243,720
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital		25,000	25,000
(b) Other Equity		210,313	217,710
Total Equity	2	235,313	242,710
Liabilities			
(2) Current Liabilities			
(a) Financial liabilities:			
(i) Trade payables		2,500	-
(ii) Statutory dues		-	1,010
Total Current Liabilities		2,500	1,010
Total Liabilities		2,500	1,010
Total Equity and Liabilities		237,813	243,720
Notes forming part of Financial Statements	1-5		

Cambric GmbH
Profit and Loss Statement for the year ended March 31, 2019

(Amount in EUR)

Particulars	Note No	March 31, 2019	March 31, 2018
I. Other Income		2,571	71
II. Total Income		2,571	71
III. Expenses :			
(a) Consultancy fees, softwares and others	3	8,761	4,965
(b) Other expenses	4	1,207	7,797
Total expenses (III)		9,968	12,762
IV. Profit before tax (II-III)		(7,397)	(12,691)
V. Profit / (Loss) Before Tax		(7,397)	(12,691)
VI. Tax Expense :			
(a) Current Tax		-	28,097
		-	28,097
VII. Profit / (Loss) after Tax		(7,397)	(40,788)
Notes forming part of Financial Statements	1-5		

Cambric GmbH
Cash Flow Statement for the year ended March 31, 2019

(Amount in EUR)
March 31, 2019

CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit after Taxation and Extraordinary Items	(7,397)
Operating profit before Working Capital Changes	<u>(7,397)</u>
Adjustments for :	
Other Current Assets	(958)
Trade Payables	2,500
Statutory dues	(1,010)
CASH (USED IN) / GENERATED FROM OPERATIONS	<u>(6,865)</u>
Income Taxes paid (Net)	<u>619</u>
NET CASH FLOW (USED IN)/GENERATED FROM OPERATING ACTIVITIES	(6,246)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS	(6,246)
Cash & Cash equivalent at the close of the year	236,855
Cash & Cash equivalents at the beginning of the year	<u>243,101</u>
	<u>(6,246)</u>

Cambric GmbH
Notes forming part of the Financial Statements

1 CASH AND CASH EQUIVALENTS

For the purpose of statement of cash flows, cash and cash equivalents include the cash on hand and in banks. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the balance sheet as follows:

	(Amount in EUR)	
	As at March 31, 2019	As at March 31, 2018
Current account with banks	236,855	243,101
	236,855	243,101
<i>Notes :</i>		
<i>In foreign currencies</i>	236,855	243,101

Cambric GmbH
Statement of changes in equity

(Amount in EUR)			
2. Other Equity	Equity Share Capital	Retained earnings	Total equity
<i>Balance as at April 1, 2017</i>	25,000	258,498	283,498
Income for the year	-	(40,788)	(40,788)
Total comprehensive income/(loss) for the year	25,000	217,710	242,710
Dividend paid (including dividend tax)	-	-	-
Balance as at March 31, 2018	25,000	217,710	242,710
<i>Balance as at April 1, 2018</i>	25,000	217,710	242,710
Income for the year	-	(7,397)	(7,397)
Total comprehensive income/(loss) for the year	25,000	210,313	235,313
Dividend paid (including dividend tax)	-	-	-
Balance as at March 31, 2019	25,000	210,313	235,313

	(Amount in EUR)	
	Year ended March 31, 2019	Year ended March 31, 2018
3 CONSULTANCY FEES, SOFTWARES AND OTHERS		
Professional fees	8,761	4,965
	8,761	4,965

	(Amount in EUR)	
	Year ended March 31, 2019	Year ended March 31, 2018
4 OTHER EXPENSES		
Foreign Currency Loss	-	7,203
Miscellaneous Expenses	1,207	594
	1,207	7,797

5 The above Financial Statements are prepared from the internally prepared management accounts of the Company. There is no separate audit report is given in respect of the Company.