

Altima Innovations Inc USA
BALANCE SHEET AS AT Mar 31, 2016

	<u>Schedule</u>	<u>Mar-16</u> <u>USD</u>
A . EQUITY AND LIABILITIES		
1. Shareholders' funds		
a) Share capital	1	6,000
b) Reserves and Surplus	2	(3,067)
		2,933
 2. Share application money pending allotment		
		-
 3. Minority Interest		
		-
 4. Non Current Liabilities		
a) Long Term borrowing	3	-
b) Deferred Tax liabilities (Net)		-
c) Other Long Term Liabilities	4	-
d) Long Term Provisions	5	-
		-
 5. Current Liabilities		
a) Short Term borrowing	6	544,000
b) Trade Payables	7	121,367
c) Other Current Liabilities	8	-
d) Short Term Provisions	9	-
Total		668,300
 B . ASSETS		
1 . NON CURRENT ASSETS		
a. Fixed Assets		
i) Tangible Assets	10	101,821
ii) Intangible Assets		-
iii) Capital Work in Progress		-
iv) Intangible Assets Under Development		-
v) Fixed Assets held for Sale\		-
		101,821
b. Non Current Investments	11	-
c. Deferred Tax Assets (Net)	12	-
d. Long Term Loans and Advances	13	-
e. Other Non Current Assets	14	-
		-
 2 . CURRENT ASSETS		
a Current investments	15	-
b Inventories	16	-
c Trade receivables	17	-
d Cash and cash equivalents	18	21,287
e Short-term loans and advances	19	545,192
f Other current assets	20	-
		566,479
Total		668,300

**Altima Innovations Inc USA
STATEMENT OF PROFIT & LOSS
FOR THE PERIOD ENDED Mar 31, 2016**

	<u>Schedule</u>	<u>For the period ended Mar-16 USD</u>
A . CONTINUING OPERATIONS		
1. Revenue from Operations (Gross)	21	-
Less: Excise Duty	21	-
Revenue from Operations Net		-
2. Expenses		
a. Cost of Materials consumed	22.1	-
b. Purchases of Stock in Trade	22.2	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.3	-
d. Employee benefits expense	23	-
f. Other expenses	24	104
Total Expenses		104
3. Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)		(104)
4. Finance Cost	25	70
5. Depreciation and amortisation expense	10	1,632
6. Other Income	26	-
7. Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4- 5 + 6)		(1,806)
8. Exceptional Items		-
9. Profit / (Loss) before tax (9 + 10)		(1,806)
12. Tax Expense		
a Current tax expense for current year		1,261
b (Less): MAT credit (where applicable)		-
c Current tax expense relating to prior years		-
d Net current tax expense		1,261
e Deferred tax		-
		1,261
13. Profit / (Loss) from continuing operations (11 + 12)		(3,067)

Altima Innovations Inc USA

Schedules forming part of the Consolidated Balance Sheet

Mar-16
USD

SCHEDULE 1
SHARE CAPITAL

1. Authorised
a) Equity

b) Preference

-

2. Issued, subscribed and paid-up
a) Equity

6,000

a) Preference

-

Total

=====

6,000

Altima Innovations Inc USA

Schedules forming part of the Consolidated Balance Sheet

Mar-16
USD

SCHEDULE 2
RESERVES AND SURPLUS

1. General Reserve	
Opening Balance	-
Add: Transfer from Profit and loss account	-
Closing Balance	<u>-</u>
2. Capital Reserve	
Opening Balance	-
Add: Transfer from Profit and loss account	-
Closing Balance	<u>-</u>
3. Securities Premium Account	
Opening Balance	-
Add: Premium on Shares issued during the year	-
Less : Utilisation during the Year	-
Closing Balance	<u>-</u>
4. Profit & Loss Account	
Opening Balance	-
Add: Profit for the Year	(3,067)
Less:	
Proposed Dividend Equity Share Holders	
Proposed Dividend Preference Share Holders	
Tax on dividend	
Transferred to :	
General Reserve	
Capital Redemption reserve	
Debenture Redemption reserve	
Other reserves (Details)	
Closing Balance	<u>(3,067)</u>
5. Other Reserves (Please Specify and Link it from TB)	
6. Exchange reserve (on consolidation)	-
Total	<u><u>(3,067)</u></u>

Altima Innovations Inc USA

Schedules forming part of the Consolidated Balance Sheet

Mar-16
USD

NON CURRENT LIABILITIES

Long Term Borrowings 3

Secured

a) Term Loans from Banks	-
b) Term Loans From Financial institutions	-
c) Loans and advances from related parties	-
d) Deposits	-
e) Long-term maturities of finance lease obligations	-
f) Other loans and advances	-
	<hr/>
	<hr/>

Unsecured

a) Term Loans from Banks	-
b) Term Loans From other parties	-
c) Loans and advances from related parties	-
d) Deposits	-
e) Long-term maturities of finance lease obligations	-
f) Other loans and advances	-
	<hr/>
	<hr/>

Total

Other Long Term Liabilities 4

a) Trade Payables:	-
b) Others:	-
(i) Payables on purchase of fixed assets	-
(ii) Contractually reimbursable expenses	-
(iii) Interest accrued but not due on borrowings	-
(iv) Interest accrued on trade payables	-
(v) Interest accrued on others	-
(vi) Trade / security deposits received	-
(vii) Advances from customers	-
(viii) Income received in advance (Unearned revenue)	-
(ix) Others (specify nature)	-
	<hr/>
	<hr/>

Total

Long Term Provisions 5

a) Provision for employee benefits:	-
(i) Provision for compensated absences	-
(ii) Provision for gratuity	-
(iii) Provision for Deferred Employee Compensation	-
(iv) Provision for other defined benefit plans	-
(v) Provision for other employee benefits	-
(b) Provision - Others:	-
(i) Provision for expenses long term	-
(ii) Other Long Term provisions	-
(iii) Provision for warranty	-
(iv) Provision for estimated losses on onerous contracts	-
(v) Provision for other contingencies	-
(vi) Provision - others (give details)	-
	<hr/>
	<hr/>

Total

Altima Innovations Inc USA**Schedules forming part of the Consolidated Balance Sheet****Mar-16**
USD**Short Term Borrowings 6****Secured**

a) Loans repayable on demand from Banks	-
b) Loans repayable on demand from Financial Institutions	-
c) Loans and advances from related parties	-
d) Deposits	-
f) Other loans and advances	-
	<hr/>
	-

Unsecured

a) Loans repayable on demand from Banks	-
b) Loans repayable on demand from Other parties	-
c) Loans and advances from related parties	544,000
d) Deposits	-
f) Other loans and advances	-
	<hr/>
	544,000
	<hr/>
	544,000

Total**Trade Payables 7**

Acceptances	-
Other than Acceptances	121,367
	<hr/>
	121,367

Other Current Liabilities 8

(a) Current maturities of long-term debt	-
(b) Current maturities of finance lease obligations	-
(c) Interest accrued but not due on borrowings	-
(d) Interest accrued and due on borrowings	-
(e) Income received in advance (Unearned revenue)	-
(f) Unclaimed dividends	-
(g) Other payables	-
(i) Statutory remittances	-
(ii) Payables on purchase of fixed assets	-
(iii) Contractually reimbursable expenses	-
(iv) Interest accrued on trade payables	-
(v) Interest accrued on others	-
(vi) Trade / security deposits received	-
(vii) Advances from customers	-
(viii) Others (specify nature)	-
	<hr/>
	-

Altima Innovations Inc USA**Schedules forming part of the Consolidated Balance Sheet****Mar-16**
USD**Short Term Provisions 9**

(a) Provision for employee benefits:	
(i) Provision for bonus	-
(ii) Provision for compensated absences	-
(iii) Provision for gratuity	-
(iv) Provision for post-employment medical benefits	-
(v) Provision for other defined benefit plans	-
(vi) Provision for other employee benefits (give details)	-
(b) Provision - Others:	
(i) Provision for tax (net of advance tax ` ____ (As at 31 March, 20X1 ` ____)	-
(ii) Provision for premium payable on redemption of bonds	-
(iii) Provision for estimated loss on derivatives	-
(iv) Provision for warranty	-
(v) Provision for estimated losses on onerous contracts	-
(vi) Provision for other contingencies	-
(vii) Provision for proposed equity dividend	-
(viii) Provision for proposed preference dividend	-
(ix) Provision for tax on proposed dividends	-
(x) Provision - others (give details)	-
	<hr/>
	<hr/>
	-

1 . NON CURRENT ASSETS**Long Term Loans and Advances 13**

(a) Capital advances	
Secured, considered good	
Unsecured, considered good	-
Doubtful	
Less: Provision for doubtful advances	<hr/>
	-
(b) Security deposits	
Secured, considered good	
Unsecured, considered good	-
Doubtful	
Less: Provision for doubtful deposits	<hr/>
	-
(c) Loans and advances to related parties	
Secured, considered good	
Unsecured, considered good	-
Doubtful	
Less: Provision for doubtful loans and advances	<hr/>
	-
(d) Loans and advances to employees	
Secured, considered good	
Unsecured, considered good	-
Doubtful	
Less: Provision for doubtful loans and advances	<hr/>
	-
(e) Prepaid expenses - Unsecured, considered good	-
(f) Advance income tax (net of provisions)	-
(h) Balances with government authorities	
Unsecured, considered good	
(i) CENVAT credit receivable	-
(ii) VAT credit receivable	-
(iii) Service Tax credit receivable	-
(iv) Others	-
(i) Other loans and advances (specify nature)	
Secured, considered good	-
Unsecured, considered good	-
Doubtful	
Less: Provision for other doubtful loans and advances	<hr/>
	-
	<hr/>
	<hr/>
Total	<hr/>
	-

Altima Innovations Inc USA

Schedules forming part of the Consolidated Balance Sheet

Mar-16
USD

Other Non Current Assets 14

(a) Long-term trade receivables	
Secured, considered good	
Unsecured, considered good	
Doubtful	-
Less: Provision for doubtful trade receivables	-
	<hr/>
	-
(b) Unamortised expenses	
(i) Ancillary borrowing costs	
(ii) Share issue expenses (where applicable)	
(iii) Discount on shares (where applicable)	
(c) Accruals	
(i) Interest accrued on deposits	
(ii) Interest accrued on investments	-
(iii) Interest accrued on trade receivables	
(d) Others	
(i) Insurance claims	
(ii) Receivables on sale of fixed assets	
(iii) Contractually reimbursable expenses	
(iv) Others (specify nature)	
	<hr/>
	-
	<hr/>

2 . CURRENT ASSETS

Inventories 16

(a) Raw materials	-
Goods-in-transit	-
(b) Work-in-progress	-
Goods-in-transit	-
(c) Finished goods (other than those acquired for trading)	-
Goods-in-transit	-
(d) Stock-in-trade (acquired for trading)	-
Goods-in-transit	-
(e) Stores and spares	-
Goods-in-transit	-
(f) Loose tools	-
Goods-in-transit	-
(g) Others (Specify nature)	-
Goods-in-transit	-
	<hr/>
	-
	<hr/>

Trade Receivables 17

Trade receivables outstanding for a period exceeding six months from the date they were due for payment	
Secured, considered good	
Unsecured, considered good	-
Doubtful	
Less: Provision for doubtful trade receivables	-
	<hr/>
	-
Other Trade receivables	
Secured, considered good	
Unsecured, considered good	-
Doubtful	
Less: Provision for doubtful trade receivables	-
	<hr/>
	-
	<hr/>
Total	<hr/>
	-
	<hr/>

Altima Innovations Inc USA**Schedules forming part of the Consolidated Balance Sheet****Mar-16**
USD**Cash and Bank Balances 18****Cash and Cash Equivalents**

(a) Cash on hand	-
(b) Cheques, drafts on hand	-
(c) Balances with banks	21,287
(i) In current accounts	-
(ii) In EEFC accounts	-
(iii) In deposit accounts	-
(iv) In earmarked accounts	-
- Unpaid dividend accounts	-
- Unpaid matured deposits	-
- Unpaid matured debentures	-
- Share application money received for allotment of securities and due for refund	-
- Other earmarked accounts	-
(d) Others (specify nature)	-

Bank Balances

- Balances held as margin money or security against borrowings, guarantees and other commitments	-
--	---

Total	21,287
--------------	---------------

Short Term Loans and Advances 19

(a) Security deposits	-
Secured, considered good	-
Unsecured, considered good	-
Doubtful	-
Less: Provision for doubtful deposits	-
(b) Loans and advances to related parties	-
Secured, considered good	-
Unsecured, considered good	-
Doubtful	-
Less: Provision for doubtful loans and advances	-
(d) Loans and advances to employees	-
Secured, considered good	-
Unsecured, considered good	-
Doubtful	-
Less: Provision for doubtful loans and advances	-
(e) Prepaid expenses - Unsecured, considered good	-
(f) Advance income tax (net of provisions)	-
(h) Balances with government authorities	-
Unsecured, considered good	-
(i) CENVAT credit receivable	-
(ii) VAT credit receivable	-
(iii) Service Tax credit receivable	-
(iv) Others	-
(i) Other loans and advances (specify nature)	545,192
Secured, considered good	-
Unsecured, considered good	-
Doubtful	-
Less: Provision for other doubtful loans and advances	-
Total	545,192

Other Current Assets 20

(a) Unbilled Revenue	-
(b) Unamortised expenses	-
(i) Ancillary borrowing costs	-
(ii) Share issue expenses (where applicable)	-
(iii) Discount on shares (where applicable)	-
(iv) Other Deferred Expenses	-
(c) Accruals	-
(i) Interest accrued but not received /Interest receivable	-
(ii) Interest accrued on investments	-
(iii) Interest accrued on trade receivables	-
(d) Others	-
(i) Insurance claims	-
(ii) Receivables on sale of fixed assets	-
(iii) Contractually reimbursable expenses	-
(iv) Others (specify nature)	-