

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited Three months ended 30 September 2019 \$ '000	30 September 2018 \$ '000	Audited Year ended 31 March 2019 \$ '000
Assets			
Investment in subsidiaries	663,786	936,139	663,786
Investment in joint venture and associates	1,752,064	1,433,631	1,752,064
Property, plant and equipment	491	603	541
Other non-current assets	414,036	395,177	401,240
Total non-current assets	2,830,377	2,765,550	2,817,631
Current assets	111,052	103,165	115,075
Total assets	2,941,429	2,868,715	2,932,706
Equity			
Stated capital	1,736,632	1,736,632	1,736,632
Investment re-measurement reserve	16,422	10,680	16,422
Translation reserve	63,866	63,363	63,866
Retained earnings	1,119,607	1,034,262	1,101,238
Total equity attributable to equity shareholders	2,936,527	2,844,937	2,918,158
Liabilities			
Non-current liabilities	-	8,515	-
Current liabilities	4,902	15,263	14,548
Total liabilities	4,902	23,778	14,548
Total equity and liabilities	2,941,429	2,868,715	2,932,706

Director

Ingrid L-A Lashley

Director

Navin Rajkumar

CONDENSED STATEMENT OF CHANGES IN EQUITY

Year ended 31 March 2019

Three months ended 30 September 2019

Balance as at 1 April 2019	1,736,632	63,866	16,422	1,101,238	2,918,158
Total comprehensive income for the year	-	-	-	18,369	18,369

Balance as at 30 September 2019

1,736,632	63,866	16,422	1,119,607	2,936,527
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Share Capital (\$ '000)	Translation Reserve (\$ '000)	Investment Re-measurement Reserve (\$ '000)	Retained Earnings (\$ '000)	Total Equity (\$ '000)
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Year ended 31 March 2018

Three months ended 30 September 2018

Balance as at 1 April 2018	1,736,632	63,866	16,422	1,237,892	3,054,812
Total comprehensive income for the year	-	-	-	(137,630)	(137,630)
Fair Value Reserve	-	-	(5,742)	-	(5,742)
Share of translation reserve	-	(503)	-	-	(503)
Dividend paid	-	-	-	(66,000)	(66,000)

Balance as at 30 September 2018

1,736,632	63,363	10,680	1,034,262	2,844,937
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Share Capital (\$ '000)	Translation Reserve (\$ '000)	Investment Re-measurement Reserve (\$ '000)	Retained Earnings (\$ '000)	Total Equity (\$ '000)
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Year ended 31 March 2018

Balance as at 1 April 2018

Restatement:

Expected Credit loss financial assets	-	-	-	(17,153)	(17,153)
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Restated opening balance 1.04.2018	1,736,632	63,866	16,422	1,220,739	3,037,659
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Total comprehensive income for the year	-	-	-	12,499	12,499
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Dividends paid	-	-	-	(132,000)	(132,000)
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Balance as at 31 March 2019

1,736,632	63,866	16,422	1,101,238	2,918,158
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CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	Unaudited September months ended 30 September 2019 \$ '000	2018 \$ '000	Audited Year ended 31 March 2019 \$ '000
Dividend income	18,550	6,940	98,392
Other income	3,224	4,538	28,760
Total income	21,774	11,478	127,152
Operating expenses	(784)	(1,967)	(110,560)
Operating profit	20,990	9,511	16,592
Finance costs	(96)	(472)	(759)
Share of profit of equity accounted investees (net of tax)	-	(145,940)	-
Profit/loss before tax	20,894	(136,901)	15,833
Tax expense	(2,525)	(729)	(3,334)
Profit for the period	18,369	(137,630)	12,499
Other comprehensive income			
Unrealised gains	-	(5,742)	-
Other comprehensive deficit for the year	-	(5,742)	-
Total comprehensive income/(loss) for the year	18,369	(143,372)	12,499

CONDENSED STATEMENT OF CASHFLOWS

	Unaudited Three months ended 30 September 2019 \$ '000	30 September 2018 \$ '000	Audited 31 March 2019 \$ '000
OPERATING ACTIVITIES			
Net profit/loss before taxation	20,894	(136,902)	15,833
Adjustment for non-cash items:			
Share of profit of equity accounted investments net of tax	-	145,940	-
Depreciation	53	61	121
Other non-cash movements	(628)	(284)	90,350
	20,319	8,815	106,304
Net change in operating assets and liabilities:			
Net change in accounts receivables	15,025	12,360	(2,915)
Net change in accounts Payables	(541)	(544)	292
Due to/from related party	(13,429)	(2,083)	(1,939)
	21,374	18,548	101,741
Taxation paid	(731)	(14)	(303)
Cash (used in)/generated from Operating Activities	20,643	18,534	101,438
INVESTING ACTIVITIES			
Dividends declared and received	-	6,998	-
Dividends declared but not received	-	-	-
Change in long-term investments	1,167	721	1,500
Purchase of fixed assets	-	(11)	(10)
Cash generated from Investing Activities	1,167	7,708	1,490
FINANCING ACTIVITIES			
Proceeds from/Repayment of loan	(10,807)	(10,235)	(20,770)
Dividends paid	-	(66,000)	(132,000)
Cash used in Financing Activities	(10,807)	(76,235)	(152,770)
Net change in Cash Resources	11,003	(49,993)	(49,842)
Net Cash Resources at beginning of year	98,069	147,911	147,911
Net Cash Resources at end of year *	109,072	97,918	98,069

Notes to the Condensed Financial Statements

Basis of preparation

These condensed interim financial statements are prepared in accordance with International Accounting Standards (IAS 34 *Interim Financial Reporting*). They do not include all of the information required for full annual financial statements and should be read in conjunction with the audited financial statements for the year ended 31 March 2019. These condensed interim financial statements have not been audited and were approved by the Board of Directors on 20 January 2020.

Summary of Significant Accounting Policies

The accounting policies in these unaudited condensed interim financial statements are consistent with those applied in the audited financial statements for the year ended 31 March 2019.