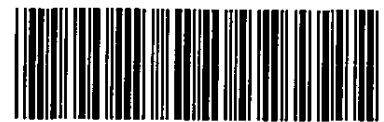


COMPANY REGISTRATION NUMBER 07912907

TACO ENGINEERING UK LIMITED
FINANCIAL STATEMENTS
31 MARCH 2013

SATURDAY



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06/07/2013

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COMPANIES HOUSE

SLAVEN JEFFCOTE LLP

Chartered Certified Accountants & Statutory Auditor

1 Lumley Street

Mayfair

London

W1K 6TT

TACO ENGINEERING UK LIMITED
FINANCIAL STATEMENTS
PERIOD FROM 17 JANUARY 2012 TO 31 MARCH 2013

| CONTENTS | PAGE |
|--|-------------|
| Officers and professional advisers | 1 |
| The directors' report | 2 |
| Independent auditor's report to the shareholders | 4 |
| Profit and loss account | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 |
| The following page does not form part of the financial statements | |
| Detailed profit and loss account | 12 |

TACO ENGINEERING UK LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

R S Thakur
A Mukhopadhyay
A Nagle

Company secretary

Pennsec Limited

Registered office

Abacus House
33 Gutter Lane
London
EC2V 8AR

Auditor

Slaven Jeffcote LLP
Chartered Certified Accountants
& Statutory Auditor
1 Lumley Street
Mayfair
London
W1K 6TT

TACO ENGINEERING UK LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 17 JANUARY 2012 TO 31 MARCH 2013

The directors present their report and the financial statements of the company for the period from 17 January 2012 to 31 March 2013

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the year

The company will provide engineering design services in the future

DIRECTORS

The directors who served the company during the period were as follows

R S Thakur

A Mukhopadhyay

A Nagle

R S Thakur was appointed as a director on 17 February 2012

A Mukhopadhyay was appointed as a director on 17 January 2012

A Nagle was appointed as a director on 17 January 2012

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

TACO ENGINEERING UK LIMITED

THE DIRECTORS' REPORT *(continued)*

PERIOD FROM 17 JANUARY 2012 TO 31 MARCH 2013

AUDITOR

Slaven Jeffcote LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
Abacus House
33 Gutter Lane
London
EC2V 8AR

Signed by order of the directors



For and on behalf of
Pennsec Limited

PENNSEC LIMITED
Company Secretary

Approved by the directors on 25/06/2013

TACO ENGINEERING UK LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
TACO ENGINEERING UK LIMITED

PERIOD FROM 17 JANUARY 2012 TO 31 MARCH 2013

We have audited the financial statements of TACO Engineering UK Limited for the period from 17 January 2012 to 31 March 2013. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

TACO ENGINEERING UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TACO ENGINEERING UK LIMITED *(continued)*

PERIOD FROM 17 JANUARY 2012 TO 31 MARCH 2013

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



NICHOLAS JOHN PALING (Senior
Statutory Auditor)
For and on behalf of
SLAVEN JEFFCOTE LLP
Chartered Certified Accountants
& Statutory Auditor

1 Lumley Street
Mayfair
London
W1K 6TT

25/06/2013

TACO ENGINEERING UK LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 17 JANUARY 2012 TO 31 MARCH 2013

| | Period from 17 Jan 12 to 31 Mar 13 |
|--|--|
| | Note £ |
| TURNOVER | — |
| Administrative expenses | 36,157 |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | <u>(36,157)</u> |
| Tax on loss on ordinary activities | 3 — |
| LOSS FOR THE FINANCIAL PERIOD | <u><u>(36,157)</u></u> |

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
period as set out above

The notes on pages 8 to 10 form part of these financial statements

TACO ENGINEERING UK LIMITED

BALANCE SHEET

31 MARCH 2013

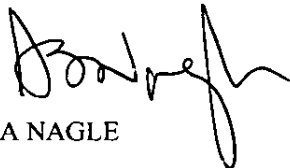
| | Note | £ | 31 Mar 13 £ |
|---|------|---------------|-----------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 846 | |
| Cash at bank | | 14,946 | |
| | | <u>15,792</u> | |
| CREDITORS: Amounts falling due within one year | 5 | <u>36,948</u> | |
| NET CURRENT LIABILITIES | | | <u>(21,156)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(21,156)</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 7 | | 15,001 |
| Profit and loss account | | | <u>(36,157)</u> |
| DEFICIT | 8 | | <u>(21,156)</u> |

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the directors and authorised for issue on 25/06/2013, and are signed on their behalf by



A MUKHOPADHYAY



A NAGLE

Company Registration Number 07912907

The notes on pages 8 to 10 form part of these financial statements

TACO ENGINEERING UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 17 JANUARY 2012 TO 31 MARCH 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING LOSS

Operating loss is stated after crediting

| | Period from 17 Jan 12 to 31 Mar 13 £ |
|-------------------------|---|
| Directors' remuneration | — |
| Auditor's fees | <u>750</u> |

TACO ENGINEERING UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 17 JANUARY 2012 TO 31 MARCH 2013

3. TAXATION ON ORDINARY ACTIVITIES

Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the period is lower than the standard rate of corporation tax in the UK of 20%

| | Period from 17 Jan 12 to 31 Mar 13 £ |
|---|---|
| Loss on ordinary activities before taxation | (36,157) |
| Loss on ordinary activities by rate of tax | (7,231) |
| Tax Losses carried forward | 7,231 |
| Total current tax | - |

4. DEBTORS

| | 31 Mar 13 £ |
|---------------|----------------|
| Other debtors | 846 |

Included in other debtors is an amount of £846 which is related to security deposits

5. CREDITORS: Amounts falling due within one year

| | 31 Mar 13 £ |
|------------------------------------|----------------|
| Amounts owed to group undertakings | 36,198 |
| Other creditors | 750 |
| | <u>36,948</u> |

6. RELATED PARTY TRANSACTIONS

In the opinion of the directors there is no one controlling party

Included in creditors is an amount of £36,198 which is due to Tata AutoComp Systems Limited, the immediate parent company

7. SHARE CAPITAL

Allotted, called up and fully paid:

| | No | £ |
|-----------------------------------|---------------|---------------|
| 15,001 Ordinary shares of £1 each | <u>15,001</u> | <u>15,001</u> |

During the year 15,001 ordinary shares of £1 each were issued for cash

TACO ENGINEERING UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 17 JANUARY 2012 TO 31 MARCH 2013

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 31 Mar 13 |
|---------------------------------------|------------------------|
| | £ |
| Loss for the financial period | (36,157) |
| New ordinary share capital subscribed | 15,001 |
| Net reduction to shareholders' funds | (21,156) |
| Closing shareholders' deficit | <u>(21,156)</u> |

9. PARENT COMPANY

The company's immediate parent undertaking at the balance sheet date is Tata AutoComp System Limited, a company incorporated in India

The company's ultimate parent undertaking at the balance sheet date is Tata Sons Limited, a company incorporated in India

TACO ENGINEERING UK LIMITED
MANAGEMENT INFORMATION
PERIOD FROM 17 JANUARY 2012 TO 31 MARCH 2013

**The following page does not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 4 to 5**

TACO ENGINEERING UK LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
PERIOD FROM 17 JANUARY 2012 TO 31 MARCH 2013

| | Period from 17 Jan 12 to 31 Mar 13 £ | £ |
|--|---|------------------------|
| OVERHEADS | | |
| Wages and salaries | 17,107 | |
| Employers national insurance contributions | 1,588 | |
| Rent, rates and water | 6,989 | |
| Insurance | 835 | |
| Travel and subsistence | 201 | |
| Telephone | 28 | |
| Legal and professional fees | 8,659 | |
| Accountancy fees | 750 | |
| | | <u>36,157</u> |
| LOSS ON ORDINARY ACTIVITIES | | <u>(36,157)</u> |