

UNIPARTS
GROUP

Uniparts India Limited

Annual Report 2016-17

CORPORATE INFORMATION

Board of Directors

Mr. Gurdeep Soni
Chairman & Managing Director

Mr. Paramjit Singh Soni
Vice Chairman & Director

Mr. Ashish Kumar Agarwal
Nominee Director

Mr. Herbert Coenen
Director

Mr. Alok Nagory
Independent Director

Mr. M. R. Umarji
Independent Director

Mr. Sharat Krishan Mathur
Independent Director

Ms. Shradha Suri
Independent Director

Board Committees

Audit Committee

Mr. Sharat Krishan Mathur (C)
Mr. M. R. Umarji
Mr. Ashish Kumar Agarwal

Nomination & Remuneration Committee

Mr. M. R. Umarji (C)
Mr. Sharat Krishan Mathur
Mr. Ashish Kumar Agarwal

Corporate Social Responsibility Committee

Mr. Gurdeep Soni (C)
Mr. Paramjit Singh Soni
Mr. Sharat Krishan Mathur

Stakeholders Relationship Committee

Mr. Sharat Krishan Mathur (C)
Mr. Gurdeep Soni
Mr. Ashish Kumar Agarwal

Borrowing Committee

Mr. Gurdeep Soni (C)
Mr. Paramjit Singh Soni
Mr. Ashish Kumar Agarwal

Risk Management Committee

Mr. Herbert Coenen (C)
Mr. Gurdeep Soni
Mr. Ashish Kumar Agarwal
Mr. Sudhakar Kolli
Mr. Sanjiv Kashyap

Group Chief Operating Officer

Mr. Sudhakar Kolli

Chief Financial Officer

Mr. Sanjiv Kashyap

Company Secretary

Mr. Mukesh Kumar

Auditors

M/s S. C. Varma and Co.
Chartered Accountants

Internal Auditors

Grant Thornton India LLP
HDSG Associates
Chartered Accountants

Secretarial Auditors

M/s Sanjay Grover & Associates
Company Secretaries

Registrars and Share Transfer Agents

Link Intime India Private Limited
C 13, Pannalal Silk Mills Compound
LBS Marg, Bhandup (West)
Mumbai 400 078
Maharashtra, India
Tel : +91 22 2596 7878
Fax : +91 22 2596 0329

Registered Office

Gripwel House
Block 5, Sector C 6 & 7
Vasant Kunj
New Delhi-110 070
India
Tel: +91 11 2613 7979
Fax: +91 11 2613 3195
Email: compliance.officer@unipartsgroup.com
Website: www.unipartsgroup.com

Corporate Office

Ground Floor, SB Tower
Plot No. 1A/1, Sector 16A,
Film City, Noida
Uttar Pradesh- 201 301
India
Tel: +91 120 458 1400
Fax: +91 120 458 1499

Corporate Identity Number

U74899DL1994PLC061753

NOTICE OF THE 23rd ANNUAL GENERAL MEETING

Notice is hereby given that the 23rd Annual General Meeting of the members of Uniparts India Limited will be held on Friday, the 22nd day of September, 2017 at 11 a.m. at the Registered Office of the Company at Gripwel House, Block-5, Sector C - 6 and 7, Vasant Kunj, New Delhi 110070, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt:
 - a. the audited financial statements of the Company for the financial year ended 31st March, 2017 together with the reports of the Board of Directors and the Auditors thereon; and
 - b. the audited consolidated financial statements of the Company for the financial year ended 31st March, 2017 and the report of Auditors thereon.
2. To appoint a Director in place of Mr. Paramjit Singh Soni (DIN 00011616), who retires by rotation at this Annual General Meeting for compliance with the requirements of Section 152 of the Companies Act, 2013 and, being eligible, has offered himself for re-appointment.
3. To appoint M/s Rakesh Banwari & Co., Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration and for the purpose, to consider and if thought fit, to pass, with or without modification(s) the following resolution, as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act 2013 read with the rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force)

and based on the recommendations of the Audit Committee and Board, M/s Rakesh Banwari & Co., Chartered Accountants (ICAI Registration No. 009732N) be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company to be held in the calendar year 2022, subject to ratification of appointment by members at each Annual General Meeting and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Board of Directors of the Company (or any Committee thereof) in consultation with the Statutory Auditors, and that such remuneration may be paid on a progressive billing basis to be agreed upon between the Auditors and the Board of Directors of the Company.

RESOLVED FURTHER THAT Mr. Gurdeep Soni, Chairman & Managing Director of the Company and Mr. Mukesh Kumar, Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things, including but not limited to filing of necessary forms, papers and documents with Registrar of Companies, NCT-Delhi & Haryana as may be considered necessary, proper or expedient in order to give effect to the above resolution."

Special Business:

4. To re-appoint Mr. Gurdeep Soni as Chairman & Managing Director of the Company and for the purpose, to consider and if thought fit, to pass, with or without modification(s), the following resolution for as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 including any

statutory modification or reenactment thereof, or any other law and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard, consent of the members be and is hereby accorded to the appointment of Mr. Gurdeep Soni as Chairman & Managing Director of the Company for a period of three years with effect from 1st April, 2018 till 31st March, 2021, without any remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, including delegate such authority, as may be considered necessary, proper or expedient in order to give effect to the above resolution."

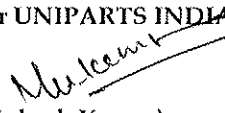
5. To ratify the Cost Auditors' remuneration for the Financial Year 2017-18 and for the purpose, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), the members hereby approve/ratify the remuneration of ₹ 4,00,000 (Rupees Four Lacs Only) plus applicable tax and reimbursement of out of pocket expenses at actuals, for the financial year ended 2017-18 to M/s. Vijender Sharma & Co., Cost Accountants (Firm Registration No. 00180), re-appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or

doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, including delegate such authority, as may be considered necessary, proper or expedient in order to give effect to the above resolution."

By order of the Board of Directors
For UNIPARTS INDIA LIMITED


(Mukesh Kumar)
Company Secretary
ACS - 17925
Place: Noida
Date: 15th June, 2017

Uniparts India Limited
Registered Office:
Gripwel House, Block-5,
Sector C 6 and 7, Vasant Kunj,
New Delhi- 110070
Tel: +91 11 2613 7979
Fax: +91 11 2613 3195
Email: compliance.officer@unipartsgroup.com
Website: www.unipartsgroup.com

Corporate Office
Ground Floor, SB Tower
Plot No. 1A/1, Sector 16A,
Film City, Noida
Uttar Pradesh- 201 301
India
Tel: +91 120 458 1400
Fax: +91 120 458 1499

Corporate Identity Number
U74899DL1994PLC061753

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS OF THE COMPANY NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE ANNUAL GENERAL MEETING. A PROXY FORM FOR THE ANNUAL GENERAL MEETING IS ENCLOSED.
2. Every member entitled to vote at the meeting, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention so to inspect is given to the Company.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the Annual General Meeting.
4. A statement pursuant to Section 102 of the Companies Act, 2013, with respect to Special Business set out in the Notice is annexed hereto.
5. Reappointment of Director: In terms of Section 152 of the Companies Act, 2013, Mr. Paramjit Singh Soni (DIN 00011616), Director, retires by rotation at the Meeting and being eligible, offer himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. Brief profile & other details of Mr. Paramjit Singh Soni, as required under Secretarial Standards (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government, is annexed to the Notice.
6. All relevant documents referred to in the accompanying Notice and the Statement annexed pursuant to Section 102 of the Companies Act, 2013, including the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013, will be available for inspection in physical or in electronic form by the members at the Registered Office on all working days between 11.30 A.M. to 1.30 P.M. up to the date of the Annual General Meeting. Further, the copies thereof shall also be made available for inspection in physical or in electronic form at the Corporate Office of the Company on all working days between 11.30 A.M. to 1.30 P.M. up to the date of the Annual General Meeting.
7. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updates of bank account details to their respective Depository Participant(s).
8. Annual Report 2016-17 with Attendance Slip and Proxy form are being sent by electronic mode to all the members whose email addresses

are registered with the Company/ Depository Participants(s) for communication purposes unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for FY 2016-17 are being sent by the permitted mode.

9. The Company has received the requisite consents/ declarations for the reappointment of Directors and appointment of Auditors.
10. Members may also note that the Notice of the 23rd Annual General Meeting will also be available on the Company's website www.unipartsgroup.com. The physical copies of the Notice of the 23rd Annual General Meeting of the Company will also be available at the Company's Registered Office as well as Corporate Office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at compliance.officer@unipartsgroup.com.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. In case of any query relating to the Annual Accounts, the members are requested to send the same to the Company Secretary at the Corporate Office of the Company at least 10 days before the date of Annual General Meeting, so as to enable the management to keep the information ready for replying at the meeting.
13. The complete particulars of the venue of the Meeting, including route map and prominent land mark for easy location, is specified on the last page of the Annual Report.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to Special Business mentioned in the accompanying Notice:

ITEM NO. 4

Mr. Gurdeep Soni, aged 62 years, is the Chairman and Managing Director of the Company and has been associated with the Company since its incorporation. He was appointed as a Director of the Company on September 26, 1994. He holds a master of management studies degree from Birla Institute of Technology and Science, Pilani. He has approximately 35 years of work experience in different roles within the Uniparts Group. He has been actively involved in the day-to-day operations of the Company and is responsible for the after-market business of the Group.

Mr. Gurdeep Soni was appointed as "Chairman & Managing Director" of the Company, for a period of 3 years with effect from 1st April, 2015 without any remuneration.

As the current term of appointment of Mr. Gurdeep Soni is expiring on 31st March, 2018, Board of Directors, on the recommendations of Nomination & Remuneration Committee, have approved the re-appointment of Mr. Gurdeep Soni as Chairman & Managing Director of the Company, for a further period of 3 (three) years effective from 1st April 2018, without any remuneration.

He presently draws his remuneration from Gripwel Fasteners Private Limited, a wholly owned subsidiary of the Company.

Directorships in other Companies as on 31st March, 2017:

Indian Companies

1. Gripwel Fasteners Private Limited
2. Sweaty Spirit Apparel Limited (Formerly known as Ace Tractor Parts Limited)
3. G K P Farms Private Limited
4. Avid Maintenance Private Limited
5. SKG Engineering Private Limited

6. Amazing Estates Private Limited
7. Tima Trading Private Limited
8. SGA Trading Private Limited
9. Uniparts Engineering Private Limited
10. Oilintec Private Limited
11. Vivify Net Private Limited
12. Silveroak Estate Private Limited

Companies incorporated outside India

1. Uniparts USA Limited
2. Uniparts Olsen Inc.
3. Uniparts Europe B.V.

No. of board meetings attended during the financial year 2016-17: Mr. Gurdeep Soni has attended all the 4 (four) board meetings held during the financial year 2016-17.

Shareholding:

Mr. Gurdeep Soni holds 149,55,570 (33.14%) shares in the Company.

Board Committees positions in other companies:

Mr. Gurdeep Soni does not hold any membership/ chairmanship of Board Committees of any other company.

Relationship(s) with other directors and Key Managerial Personnel: Mr. Paramjit Singh Soni and Mr. Gurdeep Soni, are brothers.

None of the Directors (except Mr. Paramjit Singh Soni), Key Managerial Person or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the ordinary resolution set forth in Item no. 4 of the Notice for the approval of the members.

ITEM NO. 5

The Board of Directors, on the recommendation of the Audit Committee, have approved the appointment of M/s. Vijender Sharma & Co., Cost Accountants (Firm Registration No. 00180), as the Cost Auditors of the Company for the financial year

2017-18 at a remuneration of ₹ 400,000/- (Rupees Four Lacs Only), excluding tax (as applicable) and reimbursement of out of pocket expenses incurred by the Cost Auditors on actual basis.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2018.

None of the Directors, Key Managerial Person or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the ordinary resolution set forth in Item no. 5 of the Notice for the approval of the members.

Additional information of the Auditor & Director recommended for appointment and re-appointment respectively (in pursuance of Secretarial Standards (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government)

ITEM NO. 2

Brief Profile of Mr. Paramjit Singh Soni

Mr. Paramjit Singh Soni, aged 56 years, is the Vice Chairman and executive Director of the Company and has been associated with our Company since its incorporation. He was appointed as Director of the Company on September 26, 1994. He holds bachelor's degree in commerce from the University of Delhi. He has 32 years of work experience in different roles within the Uniparts Group and is presently based in the USA. He is responsible for the OEM business of the Uniparts Group and also actively involved in the formulation of corporate

strategy and planning, and concentrates on the inorganic growth and diversification plans of the Company.

As Mr. Paramjit Singh Soni, Executive Director of the Company, being longest in office, will retire by rotation at the ensuing annual general meeting of the Company, therefore to ensure compliance with the provisions of Section 152 of the Companies Act, 2013, his re-appointment shall not constitute a break in his office as Director of the Company.

He presently draws his remuneration from Uniparts USA Limited, a wholly owned subsidiary of the Company. Mr. Paramjit Singh Soni is not drawing any remuneration from Uniparts India Limited.

Directorships in other Companies as on 31st March, 2017:

Indian Companies

- a. G K P Farms Private Limited
- b. Avid Maintenance Private Limited
- c. SKG Engineering Private Limited
- d. Sweaty Spirit Apparel Limited (Formerly known as Ace Tractor Parts Limited)
- e. Amazing Estates Private Limited
- f. Tima Trading Private Limited
- g. Gripwel Fasteners Private Limited

Companies incorporated outside India

- a. Uniparts USA Limited
- b. Uniparts Olsen Inc.
- c. Uniparts Europe B.V.

No. of board meetings attended during the financial year 2016-17: Mr. Paramjit Singh Soni has attended 2 (two) board meetings held during the financial year 2016-17.

Shareholding:

Mr. Paramjit Singh Soni holds 65,95,090 (14.61%) shares in the Company.

Board Committees positions in other companies:

Mr. Paramjit Singh Soni does not hold any membership/ chairmanship of Board Committees of any other companies.

Relationship(s) with other directors and Key Managerial Personnel: Mr. Paramjit Singh Soni and Mr. Gurdeep Soni, are brothers.

None of the Directors (except Mr. Gurdeep Soni), Key Managerial Person or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the ordinary resolution set forth in Item no. 2 of the Notice for the approval of the members.

ITEM NO. 3

The members of the Company in the 20th Annual General Meeting had appointed M/s S.C. Varma and Co., Chartered Accountants, as Statutory Auditors of the Company to hold office till the conclusion of 23rd Annual General Meeting of the Company.

Since the tenure of Statutory Auditors with the Company will expire at the conclusion of this Annual General Meeting, it is mandatory for the Company to appoint any other Chartered Accountant firm as Statutory Auditors in place of the current outgoing Statutory Auditors M/s. S.C. Varma and Co., Chartered Accountants, (Firm Registration No. 000533N), in terms of section 139 of the Companies Act and rules made thereunder.

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s Rakesh Banwari & Co., Chartered Accountants, (Firm Registration No. 009732N), as the Statutory Auditors of the Company, for a period of five years from the conclusion of 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company, subject to ratification by members at each Annual General Meeting.

None of the Directors, Key Managerial Person or their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board of Directors recommends the Ordinary Resolution set forth in Item no. 3 of the Notice for approval of the members.

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 23rd Annual Report on the business and operations of the Company and the Audited Financial Statements for the year ended 31st March, 2017.

1. FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended 31st March, 2017 is summarized below:

Standalone Financial Performance:

Particulars	(Amount in ₹)	
	2016-17	2015-16
Net Revenue from Operations	4,11,59,04,766	4,50,01,50,136
Other Income	2,48,80,017	4,83,84,693
Total Revenue	4,14,07,84,783	4,54,85,34,829
Total Expenses	3,92,97,34,820	4,15,51,69,040
Profit Before Prior Period Items and Tax	21,10,49,963	39,33,65,789
Prior Period Items	(23,97,103)	(3,89,716)
Profit Before Tax	21,34,47,066	39,37,55,505
Total Tax Expenses	4,75,18,503	11,32,81,658
Profit for the year	16,59,28,564	28,04,73,847
Add: Balance in Profit and Loss Account	94,89,44,458	70,45,83,104
Sub-Total	1,11,48,73,022	98,50,56,951
Less: Appropriations		
- Interim Dividend	-	3,38,50,319
- Dividend	-	7,083,124
Distribution Tax		
- Reversal of dividend distribution tax	-	(48,20,950)
- Share Issue Expenses written off	5,25,06,468	-
Balance carried to Balance Sheet	1,06,23,66,554	94,89,44,458

The Net Revenue from Operations stood at ₹ 4116 million for the FY 2016-17 in comparison to ₹ 4,500 million for the FY 2015-16 which is 8.54% lower. The Company posted Profit after Tax of ₹ 166 million in FY 2016-17 as against Profit after Tax of ₹ 280 million in the previous FY 2015-16.

Consolidated Financial Performance:

Particulars	(Amount in ₹)	
	2016-17	2015-16
Net Revenue from Operations	6,92,49,89,341	7,68,89,65,118
Other Income	1,86,11,700	1,97,61,202
Total Revenue	6,94,36,01,041	7,70,87,26,320
Total Expenses	6,51,47,17,809	7,06,33,45,603
Profit Before Prior Period Items and Tax	42,88,83,232	64,53,80,717
Prior Period Items	(31,30,367)	(2,05,892)
Provision for Doubtful Debts	-	(38,44,380)
Written Back		
Profit Before Tax	43,20,13,599	64,94,30,989
Total Tax Expenses	12,77,95,399	18,03,36,159
Profit for the year	30,42,18,201	46,90,94,830
Add: Balance in Profit and Loss Account	2,24,67,77,570	1,81,86,16,183
Sub-Total	2,55,09,95,771	2,28,77,11,013
Less: Appropriations		
- Interim Dividend	-	3,38,50,319
- Tax on Dividend	-	1,19,04,074
- Reversal of dividend distribution tax	-	(48,20,950)
- Share issue expenses written off	5,25,06,468	-
Balance carried to Balance Sheet	2,49,84,89,303	2,24,67,77,570

The Consolidated Net Revenue from Operations for FY 2016-17 stood at ₹ 6,925 million as against ₹ 7,689 million in the previous FY 2015-16. The consolidated Operating Profit (EBITDA) in FY 2016-17 is ₹710 million as against the previous FY 2015-16 EBITDA of ₹929 million. The Company posted Profit after Tax of ₹ 304 million in FY 2016-17 as against Profit after Tax of ₹ 469 million in the previous FY 2015-16.

The Company and its subsidiaries ("Uniparts Group" or "the Group") is a leader in its two mature product verticals namely Three Point Linkage ("3PL") and Precision Machined Parts ("PMP"). The Group strategizes to strengthen its position with current customers within existing geographies while also aspiring to gain market share and entry into new customers, new products and new geographies.

During FY 2016-17, Uniparts Group's 3PL sales contributed 51.4% and PMP sales contributed 46.4% while other emerging product verticals i.e. Hydraulic Cylinders ("HYD"), Power Take Off ("PTO") and Fabrications (FAB) contributed the remaining 2.2% to total sales. In terms of geographical spread, North America continues to be the key geography with 56.7% sales coming from this region. Europe, India and Japan contributed 19.2%, 14.3% and 4.9%, respectively, with remaining 4.9% coming from rest of the world.

Uniparts Group's warehouses contributed 33.4% to the total sales, which is in line with the management's overall strategy of increasing the proportion of warehousing sales and leverage the established global delivery model. Direct Exports constituted 28.0% and Local Deliveries (i.e. sales from our manufacturing facilities in their respective domestic markets) constituted 38.6% of the Group's sales in FY 2016-17.

A significant part of the Group's sales continued to come from the Agriculture Sector, with this sector constituting over 63.8% of the total sales in FY 2016-17. The other significant sector of the economy to

which the Group caters is the Construction Sector, which constituted little over one third of the total sales in the reported financial year.

The overall revenue of the Group in FY 2016-17 was INR 6944 mn with a 10% EBITDA margin.

The Financial Year 2016-17 has again been a consecutive year of contraction in global Agricultural and Construction Equipment market except European Construction Equipment Market which has grown by 3% in year ending Dec 2016. The Indian market has also shown the stronger recovery and has risen by 18%. The global Construction market declined by around 21% during the last 4 years between FY 2013-14 to FY 2016-17. The Global Agriculture Market has declined by almost 16% during the same period. The decline in high horse power (HP) and large equipment was stronger than the medium and low HP range. The major customer of the Uniparts group, John Deere declined by about 30-35% during the same period. The group, however increased its market share, and declined by only around 16% during this period.

The topline of Uniparts group was down by 10% in FY 2016-17 as against FY 2015-16. This is majorly because of the down turn in Construction Equipment Market. FY 2016-17 has seen decline in sales of our major customers as against FY 2015-16. As per the information available in public domain and/ or available with us, our largest customer John Deere, which contributes around 50% of the Group's sales, declined around 7% in Agriculture & 18% in Construction segment between FY 2015-16 and FY 2016-17. Our other major customers like GKN, Bobcat, etc were also adversely impacted due to slow market conditions.

Markets are now stabilizing and showing signs of recovery. It is expected that the market will recover globally from FY 2017-18 onwards. The growth is largely driven by China, North America and Europe. India is also feeling strong recovery of

Construction Market. Market recovery is expected till 2020/2022 – Construction Equipment Market is expected to grow by 20% to 25%

The Group continues to lay emphasis on “Customer Relationships” which is evident from the fact that 95% of the Group’s revenue is contributed by customers with over 5 years of business relationship. Further, the Group is constantly re-aligning its product portfolio to customer demands and market changes to retain its leadership position in the market. The Group, with the help its fully integrated operations, process competencies, discrete manufacturing capabilities and best-in-class quality & delivery metrics has all the wherewithal to tap into wider potential of the market.

The Company is expanding the manufacturing capabilities in Ludhiana through a brown field development, which is expected to be functional in the current Financial Year 2017-18. The units at Ludhiana will emerge as the hub for 3PL manufacturing for the domestic and global aftermarket customers. One of the Units at Noida is in the process to enhance its PMP manufacturing capabilities to support the growth in the global and domestic construction markets in addition to its export and domestic 3PL business, while the other Unit will continue with focus on the global aftermarket. The unit at Visakhapatnam continues to be a hub for 3PL and PMP manufacturing for our global OEM customers. We also plan to leverage our product capability of PTO at Ludhiana and Hydraulic Cylinder at Visakhapatnam.

The Group plans to bring its future growth by growing horizontally as well as vertically in current and new geographies, by exploiting its current product portfolio and by focusing on new product development with a target to attain a significantly large market share. Product range and capability expansion include hydraulic lift, fabrications and higher horsepower tractor attachments. This shall lead to establish the Group as a multiple systems

manufacturer, as against a single system manufacturer. De-risking the portfolio by customer mix, industry mix and geographical mix is a key initiative.

In the Aftermarket segment, the Group is exploring new opportunities and is actively reframing its strategies in the North American Market.

The Group will continue its efforts in this direction to strengthen its relationship with customers and remain cost competitive

The Group continues to manufacture out of its 6 manufacturing locations viz. two at Noida (Uttar Pradesh), two at Ludhiana (Punjab), one at Visakhapatnam (Andhra Pradesh) and one at Eldridge, USA.

2. DIVIDEND

The Board of Directors has not recommended any dividend for the Financial Year 2016-17.

3. SUBSIDIARY COMPANIES

As on 31st March, 2017, the Company has four direct subsidiaries and one step-down subsidiary, details of which are provided below. No Company has become/ceased to be a subsidiary, joint ventures or associate of the Company during the financial year 2016-17.

a) Gripwel Fasteners Private Limited (“GFPL”)

GFPL was incorporated as Unilink Engineering Private Limited, a private limited company, on January 13, 2005 under the Companies Act, 1956. GFPL is the wholly owned subsidiary of your Company since 21st January, 2008. GFPL is engaged in the business of manufacturing, sale and export of 3PL, tractor attachment systems and other agricultural equipment components. GFPL is also engaged in servicing the after-market

and OEM customers. GFPL has its manufacturing facility at Noida Special Economic Zone (NSEZ) in Uttar Pradesh, India.

GFPL's net revenue from operations in FY 2016-17 was ₹ 1037.12 million as against ₹ 1169.30 million in the previous year. Profit after Tax (PAT) for the year was ₹ 56.38 million as compared to ₹ 65.43 million during the previous year.

GFPL's revenue from operations and PAT constitutes 14.98% and 18.53% respectively of the consolidated revenue from operations and PAT of the Company.

b) Uniparts Europe B.V. ("UEBV")

UEBV was incorporated on 22nd January, 2007 under the laws of The Netherlands.

During the financial year 2016-17, UEBV reported the profit of EUR 1929 as compared to loss of EUR 502 during the previous financial year.

UEBV's has negligible contribution in consolidated revenue and PAT of the Company.

c) Uniparts India GmbH ("UIG")

UIG was incorporated on 18th May, 2010 under the laws of Germany. UIG is engaged in the business of warehousing and providing services to its customers located in Europe.

During the financial year 2016-17, UIG reported sales of EUR 6.95 million as compared to EUR 7.92 million during the previous year. Net Profit after Tax for the year was EUR 0.05 million as compared to the profit of EUR 0.23 million during the previous financial year.

UIG's revenue from operations and PAT constitutes 7.38% and 1.24% respectively of the consolidated revenue from operations and PAT of the Company.

d) Uniparts USA Limited ("UUL")

UUL was incorporated on 27th January, 2005 under the laws of the State of Delaware, USA. UUL is engaged in the business of warehousing and primarily providing services to its customers located in USA.

During the financial year 2016-17, UUL reported net Revenue of USD 50.9 million as compared to USD 60.82 million during the previous year. Profit after Tax (PAT) for the year was USD 1.32 million as compared to USD 0.95 million during the previous financial year.

UUL's revenue from operations and PAT constitutes 49.27% and 21.26% respectively of the consolidated revenue from operations and PAT of the Company. UUL's step down subsidiary, UOI's revenue from operations and PAT constitutes 78.23% and 81.76% respectively of the UUL's revenue from operations and PAT.

e) Uniparts Olsen Inc. ("UOI")

UOI was acquired by the group through its subsidiary, Uniparts USA Limited, in the year 2005. UOI is engaged in the business of manufacturing, warehousing and sale of precision machined pins, bushings and structural bosses for its customers in the construction, agriculture and forestry industries.

During FY 2016-17, UOI reported net sales of USD 39.82 million as compared to USD 46.16 million during the previous year. Profit after Tax (PAT) for the year was USD 1.08 million as compared to USD 0.23 million during the previous year.

In accordance with Section 129 (3) of the Companies Act, 2013, the Company has prepared consolidated financial statements, which forms part of the Annual Report. Further, pursuant to the provisions of Section 129(3) read with Rule 5 of Companies (Accounts) Rules, 2014(as amended from time to time), statement containing salient features of the financial statement of the subsidiary companies is disclosed separately and forms part of the Annual Report.

The annual financial statements of the subsidiary companies and the related detailed information shall be made available to the members of the Company seeking such information at any point of time. The annual financial statements of the subsidiary companies shall also be kept open for inspection by any member of the Company at the Registered Office and Corporate Office of the Company on any working day during business hours.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements including the consolidated financial statements and related information of the Company and audited financial statements of each of the subsidiaries of the Company will be available on the Company's website www.unipartsgroup.com.

4. BOARD OF DIRECTORS AND ITS MEETINGS

The Company has a professional Board with right mix of knowledge, skills and expertise with an optimum combination of executive, non-executive and independent Directors including one woman Director. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the stakeholders.

The Board of Directors of the Company presently comprise of the following Directors:

Name	Designation
Mr. Gurdeep Soni	Chairman and Managing Director
Mr. Paramjit Singh Soni	Vice Chairman & Director
Mr. Herbert Coenen	Executive Director
Mr. Ashish Kumar Agarwal	Nominee Director
Mr. M.R. Umarji	Non-executive Independent Director
Mr. Sharat Krishan Mathur	Non-executive Independent Director
Ms. Shradha Suri	Non-executive Independent Director
Mr. Alok Nagory	Non-executive Independent Director

During the year ended 31st March, 2017, the Board of Directors met four times i.e. on 3rd May, 2016, 23rd August, 2016, 20th December, 2016 and 28th March, 2017 and the maximum time gap between any two consecutive meetings was not more than 120 days, in compliance with the provisions of Companies Act, 2013. The details of the Board Meetings and the attendance of Directors are given herein below:-

Name of the Directors	Number of Board Meeting attended	Total Number of Board Meeting conducted

	during the FY 2016-17	during the FY 2016-17
Mr. Gurdeep Soni	4	4
Mr. Paramjit Singh Soni	2	4
Mr. Herbert Coenen	2	4
Mr. Ashish Kumar Agarwal	4	4
Mr. M.R. Umarji	4	4
Mr. Sharat Krishan Mathur	4	4
Ms. Shradha Suri	3	4
Mr. Alok Nagory	3	4

5. APPOINTMENT OR RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs)

During the year under review, no changes occurred in the position of Directors and Key Managerial Personnel.

Further, the tenure of Mr. Gurdeep Soni is expiring on 31st March, 2018, for which his re-appointment is sought in this Annual General Meeting pursuant to Section 196, 197 & 198 of Companies Act, 2013. Board, on the recommendations of the Nomination & Remuneration Committee has already approved his re-appointment in its meeting held on 15th June, 2017. A brief profile of Mr. Gurdeep Soni and other relevant details is annexed to the Notice of this Annual General Meeting.

In accordance with Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Paramjit Singh Soni (DIN

00916001), shall retire by rotation as Director at this Annual General Meeting and being eligible, offers himself for reappointment. A brief profile of Mr. Paramjit Singh Soni and other relevant details is annexed to the Notice of this Annual General Meeting.

6. DECLARATION OF INDEPENDENCE

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued thereunder.

7. BOARD COMMITTEES

As on 31st March, 2017, the Company has Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Risk Management Committee, IPO Committee and Borrowing Committee. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by the members of the respective Board Committees. The Company Secretary acts as the secretary of all the Board Committees.

Audit Committee

The Company has an adequately qualified Audit Committee constituted in accordance with the provisions of Section 177 of the Companies Act, 2013. The composition of Committee and terms of reference are in compliance with the provisions of Section 177 of the Companies Act, 2013. All members of the Committee are financially literate and have accounting or related financial management expertise. As on March 31, 2017, the Audit Committee comprises of:

Name of Director	Category	Status
Mr. Sharat Krishan Mathur	Independent Director	Chairman
Mr. M.R. Umarji	Independent Director	Member
Mr. Ashish Kumar Agarwal	Nominee Director	Member

During the year ended 31st March, 2017, the Audit Committee met four times i.e. on 3rd May, 2016, 23rd August, 2016, 20th December, 2016 and 28th March, 2017. All the Committee Members attended all the Committee Meetings held during the FY 2016-17.

Nomination and Remuneration Committee

The Company has a duly constituted Nomination and Remuneration Committee. The composition of committee and terms of reference are in compliance with the provisions of Section 178 of the Companies Act, 2013. As on March 31, 2017, the Nomination and Remuneration Committee comprises of:

Name of Director	Status	Capacity
Mr. M.R. Umarji	Independent Director	Chairman
Mr. Sharat Krishan Mathur	Independent Director	Member
Mr. Ashish Kumar Agarwal	Nominee Director	Member

During the year ended 31st March, 2017, the Nomination and Remuneration Committee met two times i.e. on 3rd May, 2016 and 28th March, 2017. Members of Nomination and Remuneration Committee attended both the meetings held during the FY 2016-17 except for

Mr. M.R. Umarji who did not attend the meeting held on 3rd May, 2016.

Corporate Social Responsibility Committee

The Company has a duly constituted Corporate Social Responsibility ("CSR") Committee in accordance with the provisions of Section 135 of the Companies Act, 2013. The roles and responsibilities of CSR Committee includes formulation and recommendation of corporate social responsibility policy to the Board, recommending the amount to be incurred for CSR activities, instituting a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company, and monitor the CSR policy from time to time. As on 31st March, 2017, the CSR Committee comprises of:

Name of Director	Category	Status
Mr. Gurdeep Soni	Chairman & Managing Director	Chairman
Mr. Paramjit Singh Soni	Vice Chairman & Director	Member
Mr. Sharat Krishan Mathur	Independent Director	Member

The CSR Policy of the Company wherein the CSR activities that may be undertaken by the Company are mapped with the activities as prescribed in Schedule VII to the Companies Act, 2013 as amended from time to time. The CSR Policy of the Company is available on the Company's website www.unipartsgroup.com

During the year ended 31st March, 2017, the CSR Committee met two times i.e. on 23rd August, 2016 and 28th March, 2017. Except Mr. Paramjit

Singh Soni, all the members attended all the committee meetings held during the FY 2016-17.

The annual report on CSR containing particulars specified in Companies (CSR Policy) Rules, 2014 is attached as Annexure 1 to this Report.

Stakeholders Relationship Committee

The Company has a duly constituted Stakeholders Relationship Committee in compliance with the provisions of Section 178 of the Companies Act, 2013. The Stakeholders Relationship Committee shall, inter-alia, specifically look into the redressal of all security holders' and investors' complaints and shall have the powers to seek all information from, and inspect all records of, the Company relating to security holder and investor complaints. The Stakeholders Relationship Committee comprises:

Name of Director	Category	Status
Mr. Sharat Krishan Mathur	Independent Director	Chairman
Mr. Gurdeep Soni	Chairman and Managing Director	Member
Mr. Ashish Kumar Agarwal	Nominee Director	Member

During the year ended 31st March, 2017, no meeting of the Stakeholders Relationship Committee was convened.

Borrowing Committee & IPO Committee

The Board of Directors of the Company had also constituted a Borrowing Committee and IPO Committee. The Composition of both the Committees is as under:

Name of Director	Status
Mr. Gurdeep Soni	Member
Mr. Paramjit Singh Soni	Member
Mr. Ashish Kumar Agarwal	Member

During the year ended 31st March, 2017, no meeting of the Borrowing Committee and IPO Committee was convened during the FY 2016-17.

Other Committee

Risk Management Committee

The Board of Directors has constituted a Risk Management Committee comprising of certain directors and senior executives of the Company. As on March 31, 2017, the Risk Management comprises of:-

Name of Members	Category	Status
Mr. Herbert Coenen	Executive Director	Chairman
Mr. Gurdeep Soni	Chairman and Managing Director	Member
Mr. Ashish Kumar Agarwal	Nominee Director	Member
Mr. Sudhakar Kolli	Group Chief Operating Officer	Member
Mr. Sanjiv Kashyap	Chief Financial Officer	Member

The Committee has adopted a charter that outlines the role, responsibilities and power of

the Committee and the procedure for organizing the meeting of the Committee. The purpose of the Committee is to assist the Board of Directors in fulfilling its oversight responsibilities with regard to enterprise risk management. The Committee reviews the risk management practices and actions deployed by the management with respect to identification, impact assessment, monitoring, mitigation and reporting of key risks while trying to achieve its business objectives.

Further, the Committee endeavors to assist the Board in framing, implementing and monitoring the risk management framework for the Company and reviewing and guiding the risk policy/framework. The Committee also guides management in developing the risk management policy/framework and in implementing an appropriate risk management system for the Company.

To have better focus and monitoring of risks management plan, the Risk Management Committee has constituted an Operations Committee (a sub-committee of Risk Management Committee). The Operations Committee comprises of Mr. Herbert Coenen, Chairman, Group Chief Operating Officer, Chief Financial Officer, Company Secretary, Chief People Officer and Chief Information Officer as its members. This Committee has the primary responsibility of implementing the Risk Management Policy/framework of the Company and achieving the objective of developing a risk intelligent culture that supports decision making and helps improve Company performance.

8. BOARD PERFORMANCE EVALUATION

Pursuant to applicable provisions of the Companies Act, 2013, the Board, in consultation with its Nomination and Remuneration Committee, has formulated a framework

containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees, Chairman and Individual Directors, including Independent Directors.

A structured questionnaire has been prepared, covering various aspects of the functioning of the Board and its Committees under the following seven heads - Board Composition, Information to the Board, Board Procedures, Board Accountability, Senior Management, Standards of Conduct and Feedback on the Chairperson of the Board. These heads covers feedback on adequacy of the constitution and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board's focus, regulatory compliances and Corporate Governance, Chairman and Directors' performance, etc.

Board members had submitted their response on a scale of 5 (Outstanding) - 1 (Needs significant improvement) for evaluating the entire Board, respective Committees of which they are members and of their peer Board members, including Chairman of the Board.

The Independent Directors had met separately without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non-Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance. The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of

performance evaluation done by the Board, it is determined whether to extend or continue their term of appointment, whenever the respective term expires.

The Directors expressed their satisfaction with the evaluation process.

9. REMUNERATION POLICY FOR DIRECTORS & SENIOR MANAGEMENT

The Nomination & Remuneration Committee of the Company leads the process for Board appointments in accordance with the requirements of Companies Act, 2013 and other applicable rules, regulations or guidelines. All the Board & Senior Management appointments are based on meritocracy.

The potential candidates for appointment to the Board and Senior Management are inter-alia evaluated on the basis of highest level of personal and professional ethics, standing, integrity, values and character, appreciation of the Company's vision, mission, values, professional skill, knowledge and expertise, financial literacy and such other competencies and skills as may be considered necessary.

The Board of Directors of the Company, considering the recommendation of Nomination and Remuneration Committee, had adopted a Performance Management Policy ("Remuneration Policy") for Directors, KMPs and other employees. The policy represents the overarching approach of the Company to the remuneration of Director, KMPs and other employees. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay.

10. CODE OF CONDUCT

The Company has adopted the Code of Conduct for Directors and Senior Management Personnel which also include Code for Independent Directors as per Schedule IV of the Companies Act, 2013. The Code of Conduct is available on the website of the Company i.e. www.unipartsgroup.com.

The purpose of the Code of Conduct is to enhance further an ethical and transparent process in managing the affairs of the Company and to deter wrong doing. In terms of Code of Conduct, Directors and Senior Management must act within the authority conferred upon them and in the best interests of the Company and its shareholders.

The Members of the Board and Senior Management Personnel have affirmed the compliance with the Code of Conduct during the year ended 31st March, 2017.

11. EMPLOYEES STOCK OPTION SCHEME

The Nomination and Remuneration Committee of the Board of Directors of the Company, inter alia, administers and monitors the Employee Stock Option Plan 2007 ("ESOP 2007") of the Company. During the year under review, no options have been surrendered and Company had not granted any stock options under the ESOP 2007. Details of options granted by the Company under ESOP 2007 are provided in Annexure 2 to this Report.

12. LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Particulars of loans, guarantees and investments by the Company covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the standalone financial statement (Please refer to Note 12, 13, 17 and 42 to the standalone financial statement).

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Pursuant to Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, the Company can enter into certain related parties transactions, which are not in the ordinary course of business and / or are not arm's length basis, only with prior approval of the Shareholders. All related party transactions that were entered into by the Company, during the financial year 2016-17, were on an arm's length basis and were in the ordinary course of business.

All related party transactions were approved by the Audit Committee as also the Board and a statement giving details of all related party transactions was placed before the Audit Committee and the Board of Directors for their approval.

Particulars of contracts or arrangements with related parties referred to in Section 188 (1) of the Companies Act, 2013, in the prescribed format AOC-2 is appended as Annexure 3 to this Board's report.

14. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments, affecting the financial position of the Company have occurred after the end of the financial year 2016-17 till the date of this report.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo required in terms of Section 134(3)(m) of the Companies Act, 2013 and Companies (Accounts) Rules, 2014, as amended

from time to time, is annexed as Annexure 4 to this Report.

16. INTERNAL FINANCIAL CONTROLS

The Company continuously invests in strengthening its internal control processes. The Company has put in place an adequate system of internal financial control commensurate with its size and nature of business which helps in ensuring the orderly and efficient conduct of its business.

These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention & detection of frauds, accuracy & completeness of accounting records and ensuring compliance with corporate policies.

All key legal and statutory filings are monitored on a monthly basis for all locations in India. Delay or deviation, if any, is seriously taken by the management and corrective actions are taken immediately. Financial policies, standards and delegations of authority have been disseminated to senior management to cascade within their departments. Procedures to ensure conformance with the policies, standards and delegations of authority have been put in place covering all activities.

The Company also has an Audit Committee which interacts with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference. This Committee mainly deals with accounting matters, financial reporting and internal controls.

17. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company believes in the conduct of affairs of its constituents in a fair and transparent

manner by adhering to the highest standards of professionalism, honesty, integrity and ethical behavior and has put in a system where, it is safe for all directors and employees to raise genuine concerns or grievances about suspected wrongful conducts or unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy of the Company.

The Company has a Vigil Mechanism/ Whistle Blower Policy which provides for a mechanism to all directors and employees of the Company to come out with their genuine concerns or grievances on suspected wrongful conducts or unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy through written communication with relevant information, without fear of retaliation of any kind.

The Vigil Mechanism/ Whistle Blower Policy is available at the Company's website www.unipartsgroup.com

18. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 of the Companies Act, 2013, your Directors confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- iii) the directors had taken proper and sufficient care for the maintenance of adequate

accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- iv) the directors had prepared the annual accounts on a going concern basis; and
- v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. AUDITORS

Statutory Auditors

M/s S.C. Varma and Co., Chartered Accountants (ICAI Registration No. 000533N), were appointed as the Statutory Auditors of the Company to hold office from the conclusion of 20th Annual General Meeting till the conclusion of the 23rd Annual General Meeting of the Company. In terms of Section 139 of the Companies Act 2013, the appointment of Statutory Auditors expires at the conclusion of this Annual General Meeting. Accordingly, the appointment of M/s Rakesh Banwari & Co., Chartered Accountants (Firm Registration No. 009732N) is being placed for approval of shareholders at this Annual General Meeting. In this regard, M/s Rakesh Banwari & Co. has confirmed that they are not disqualified for appointment as auditors of the Company under the Companies Act, 2013, the Chartered Accountants Act, 1949 and the rules made thereunder.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to financial statements referred to in the Auditors' Report are self-explanatory.

Secretarial Auditors

M/s Sanjay Grover and Associates, Company Secretaries, were appointed as Secretarial Auditors of the Company to carry out secretarial audit of the Company in terms of Section 204 of the Companies Act, 2013. The Secretarial Audit Report for the financial year 31st March, 2017 is annexed herewith as Annexure 5 to this Report. There are no qualifications or observations or other remarks of the Secretarial Auditors in the Report issued by them for the financial year 2016-17 which call for any explanation from the Board of Directors.

Cost Auditors

M/s. Vijender Sharma & Co., Cost Accountants, was appointed as the Cost Auditor for the financial year 2016-17 to conduct the audit of the cost records of your Company. The Cost Audit Report for the financial year 2016-17, in respect of the products prescribed under relevant Cost Audit Rules, shall be filed as per the requirements of applicable laws.

The Board of Directors of your Company have re-appointed M/s. Vijender Sharma & Co., Cost Accountants, as the Cost Auditor of your Company for the financial year 2017-18 on the recommendations made by the Audit Committee. The particulars of the Cost Auditors are:-

Name of Cost

Auditor: M/s. Vijender Sharma & Co.
Address: 3rd Floor, 11 Hargovind Enclave, Vikas Marg, Delhi - 110092
E-mail: vijender.sharma@vsa.net.in

The Board of Directors of the Company have approved the remuneration of ₹ 4,00,000 (Rupees Four Lacs Only) plus tax (as application and reimbursement of out of pocket expenses, if any, to be paid to the Cost Auditors, subject to

the ratification by the members at the ensuing Annual General Meeting.

20. EXTRACT OF ANNUAL RETURN

Relevant extract of annual return for the financial year 2016-17 under the Companies Act, 2013 is given in Annexure 6 to this Report.

21. PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197 of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules is annexed herewith as Annexure 7 to this Report.

22. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a protective environment at workplace for all its women employees. The Company has in place a 'Discrimination Free Workplace and Sexual Harassment Policy' in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. There is an Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment. All employees (permanent, temporary contractual, casual trainees/apprentices) are covered under the extant policy.

During the year ended 31st March, 2017, the Company did not receive any complaint related to sexual harassment.

23. DEPOSITS

The Company has neither accepted nor renewed any deposits during the Financial Year 2016-17 in terms of Chapter V of the Companies Act, 2013.

24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

The Company has not received any significant and material orders passed by any Regulators or Court or Tribunal which shall impact the going concern status and the Company's operations in future.

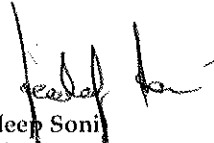
25. ACKNOWLEDGEMENTS

Your Directors take this opportunity to place on record their gratitude towards all its customers. Your Directors further express their appreciation for the total commitment,

dedication and hard work put in by every employee of the Company. Your Directors would also like to thank all its Suppliers and Business Associates for their guidance and support as well as the Bankers, Central and State Govt. Departments.

The Board also takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders.

For and on behalf of the Board of Directors



(Gurdeep Soni)
Chairman and Managing Director

DIN: 00011478

Place: Noida

Date: 15th June, 2017

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES

- 1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

The Company aims to ensure the implementation of CSR initiatives by identifying & helping under-developed areas with special emphasis on areas in and around factories/units of the Company. The Company gives preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR activities.

The CSR projects or programs or activities that benefit only the employees of the Company and their families, and contribution of any amount (directly or indirectly) to any political party, are not considered as CSR activities under the CSR Policy of the Company. The CSR activities are mapped with the activities as prescribed in Schedule VII to the Companies Act, 2013 as amended from time to time.

In this regard, the Company has framed a CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is available on the website of the Company at the following Weblink: <http://www.unipartsgroup.com/pdfs/CSR-Policy.pdf>

- 2. The Composition of the CSR Committee.**
 - a. Mr. Gurdeep Soni – Chairman of the Committee
 - b. Mr. Paramjit Singh Soni- Member of the Committee
 - c. Mr. Sharat Krishan Mathur- Member of the Committee
- 3. Average net profit of the company for last three financial years: Rs. 18,16,50,919/-**
- 4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above) : Rs. 36,33,018/-**
- 5. Details of CSR spent during the financial year.**
 - (a) Total amount to be spent for the financial year: Rs. 36,33,018/-
 - (b) Amount unspent, if any: Nil

(c) Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR Project or activity identified	Sector in which project or activity is covered	Projects or programs (1) Local area or other (2) specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or program wise	Amount spent on the project or program. Sub heads: (1) Direct Expenditure on projects or program (2) Overheads	Cumulative Expenditure up to date of reporting period	Amount Spent: Direct or through implementing agency*
1	Setting up of Senior Secondary Schools in PPP model with State of Punjab	Promotion of educational activities	Punjab	Rs. 37,00,000	Rs. 37,00,000	Rs. 37,00,000	Rs. 37,00,000 - Through Implementing Agency*

*Details of implementing agency- FSC Foundation, Ghaziabad, Uttar Pradesh.

6. The CSR Committee confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

For Uniparts India Limited


(Gurdeep Soni)
DIN: 00011478

Chairman and Managing Director
Chairman-CSR Committee

Place: Noida

Date: 15th June, 2017

ANNEXURE 2

INFORMATION REGARDING THE EMPLOYEE STOCK OPTION PLAN 2007

AS AT 31ST MARCH, 2017

Particulars	Details
Options Granted - In aggregate - During the FY 2016-17	8,03,542 (Detail given as per Note-1) Nil
The Pricing Formula	Black Scholes Option Valuation Model has been used for determining the fair value of an option granted under ESOP Scheme.
Exercise price of options (as adjusted on allocation of employee bonus units)	Detail provided in Note-1
Total options vested	6,12,858
Options Exercised	12,000
Total number of Equity Shares arising as a result of exercise of options	12,000
Options forfeited / lapsed / cancelled/surrendered	1,47,554 (Note 2)
Variations in term of options	No Variations
Total No. of options in force	6,43,988
Money raised by exercise of options	Rs. 12,60,000/-
Employee wise details of options granted to	
i. Directors, Key Managerial Personnel and other management personnel	Note 2
ii. Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year	Note 3
iii. Identified employees who are granted options, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	NIL

Fully Diluted Earnings Per Share pursuant to issue of equity shares on exercise of options calculated in accordance with Accounting Standard (AS) 20 'Earnings Per Share'.	Rs. 3.68 per share (as per Consolidated financial Statements for the year ended 31 st March, 2017)
Difference between employee compensation cost using intrinsic value method and the employee compensation cost that shall have been recognized if our Company had issued fair value of options and impact of this difference on profit and EPS of our Company.	Not Applicable since the Company has used fair value of options for the purpose of recognizing the employee compensation cost.
Impact of the above on the profits and EPS of the Company with reference to Standalone/Consolidated financials	Not Applicable
Weighted average exercise price and weighted average fair value of options shall be disclosed separately for options whose exercise price either equal or exceeds or is less than the market price of the stock.	Not Applicable since Market Price is not available being an unlisted company.
Description of the method and significant assumptions used during the year to estimate the fair values of options, including weighted average information namely, risk free interest rate, expected life, expected volatility, expected dividends and the price of underlying share in market at the time of grant of options.	Note 4
Impact on the profits and on the Earnings Per Share of the last three years in respect of options granted in the last three years if our Company had followed the accounting policies specified in clause 13 of the SEBI ESOP guidelines in respect of options granted in last three years.	<p>Impact on profit for last three years:</p> <ul style="list-style-type: none"> • Fiscal 2017: Rs.7,73,799/- • Fiscal 2016: Rs.14,89,630/- • Fiscal 2015: Rs.19,76,114/- <p>Impact on EPS for last three years:</p> <ul style="list-style-type: none"> • Fiscal 2017: Rs.0.02 per share • Fiscal 2016: Rs. 0.02 per share • Fiscal 2015: Rs. 0.04 per share

Note 1: Exercise price of options (as on the date of grant of option)

Grant	F.Y. of Grant	Date of Grant	No. of Grants	Cumulative	Exercise Price
Grant - 1	2006-07	08.02.2007	1,14,833	1,14,833	Rs. 135.00
Grant - 2	2007-08	27.03.2008	42,764	1,57,597	Rs. 135.00
Grant - 3	2008-09	27.03.2009	25,000	1,82,597	Rs. 135.00
Right Issue	2009-10	Right Issue	86,592	2,69,189	Rs. 45.00
Grant - 4	2010-11	25.03.2011	28,912	2,98,101	Rs. 105.00
Grant - 5	2011-12	03.03.2012	26,209	324,310	Rs. 105.00
Grant - 6	2012-13	12.01.2013	28,825	353,135	Rs. 105.00
Grant - 7	2013-14	25.09.2013	11,255	364,390	Rs. 105.00
Grant - 8	2013-14	23.12.2013	5,000	369,390	Rs. 105.00
Grant - 9	2013-14	15.03.2014	21,465	390,855	Rs. 105.00
Bonus Issue	2014-15	Bonus Issue	3,24,637	7,15,492	Rs. 0.00
Grant - 10	2014-15	23.08.2014	35,102	7,50,594	Rs. 52.50
Grant-11	2015-16	30.06.2015	52,948	8,03,542	Rs. 52.50

Note 2: Details regarding options granted to our Directors and key managerial personnel and other management personnel are set forth below under Uniparts Employees Stock Option Plan, 2007:

Name of Director / key managerial personnel / other managerial personnel	Total no. of Options Granted (including right issue and bonus issue)	Options Forfeited / Lapsed / Surrendered	No. of Options Exercised	Total no. of Options outstanding
Mr. Herbert Coenen	4,51,336	NIL	NIL	4,51,336
Mr. Lester Lawrence	21,826	NIL	NIL	21,826
Mr. Rajiv Puri	40,388	40,388	NIL	NIL
Mr. Jaswinder Bhogal	52,948	52,948	NIL	NIL
Ms. Rini Kalra	1,70,826	NIL	NIL	1,70,826
Mr. Harpreet Singh Khurana	28,024	16,024	12,000	NIL

Mr. Swaraj Singh Bhullar	5,991	5,991	NIL	NIL
Mr. Ajay Dhir	3,430	3,430	NIL	NIL
Mr. Sanjeev Bhat	10,984	10,984	NIL	NIL
Mr. Arun Shukla	8,533	8,533	NIL	NIL
Mr. Arun Choughle	9,256	9,256	NIL	NIL
Total	803,542	1,47,554	12,000	6,43,988

Note 3: Details of employees who received a grant in any one year of options amounting to 5% or more of the options granted during the year under ESOP 2007:

Year of grant	Name of the Employee	No. of options granted	No. of options exercised	No. of Equity Shares held
2006 - 2007	Mr. Herbert Coenen	84,580	Nil	Nil
	Mr. Harpreet Singh Khurana	6,051	Nil	Nil
	Mr. Swaraj Singh Bhullar	5,991	Nil	Nil
2007 - 2008	Mr. Herbert Coenen	18,256	Nil	Nil
	Mr. Rajiv Puri	4,334	Nil	Nil
	Mr. Harpreet Singh Khurana	8,500	Nil	Nil
	Mr. Sanjeev Bhat	3,237	Nil	Nil
	Mr. Arun Shukla	2,965	Nil	Nil
	Mr. Arun Kumar Choughule	3,371	Nil	Nil
2008 - 2009	Mr. Herbert Coenen	25,000	Nil	Nil
2009 - 2010 (Pursuant to rights issue)	Mr. Herbert Coenen	63,918	Nil	Nil
	Mr. Harpreet Singh Khurana	7,276	Nil	Nil
2010 - 2011	Mr. Herbert Coenen	12,449	Nil	Nil
	Mr. Rajiv Puri	3,760	Nil	Nil
	Mr. Jaswinder Singh Bhogal	2,367	Nil	Nil
	Ms. Rini Kalra	10,336	Nil	Nil
2011 -	Mr. Rajiv Puri	3,643	Nil	Nil

Year of grant	Name of the Employee	No. of options granted	No. of options exercised	No. of Equity Shares held
2012	Mr. Jaswinder Singh Bhogal	5,101	Nil	Nil
	Ms. Rini Kalra	11,268	Nil	Nil
	Mr. Harpreet Singh Khurana	6,197	Nil	Nil
2012 - 2013	Mr. Rajiv Puri	6,290	Nil	Nil
	Ms. Rini Kalra	22,535	Nil	Nil
	Mr. Harpreet Singh Khurana	Nil	12,000	12,000
2013 - 2014	Mr. Jaswinder Singh Bhogal	11,255	Nil	Nil
	Ms. Rini Kalra	5,000	Nil	Nil
	Mr. Herbert Coenen	21,465	Nil	Nil
2014 - 2015	Mr. Jaswinder Singh Bhogal	15,502	Nil	Nil
	Ms. Rini Kalra	19,600	Nil	Nil
2014 - 2015 (Pursuant to Bonus Issue)	Mr. Herbert Coenen	225,668	Nil	Nil
	Mr. Rajiv Puri	20,194	Nil	Nil
	Mr. Jaswinder Singh Bhogal	18,723	Nil	Nil
	Ms. Rini Kalra	49,139	Nil	Nil
2015-16	Ms. Rini Kalra	52,948	Nil	Nil

Note 4: Description of the method and significant assumptions used during the year to estimate the fair values of options including weighted average information namely, Risk free Interest Rate, Expected life, Expected volatility, Expected dividends and Price of underlying share in market at the time of grant of options.

Our Company has adopted the Black-Scholes method to estimate the fair value of option with the following assumption.

Grant Date	Expected volatility	Expected Risk Free Return	Expected Life	Expected Dividend
Grant - 1	48.61%	Note 4A	7 Years	NIL
Grant - 2	54.38%		7 Years	NIL
Grant - 3	59.67%		7 Years	NIL
Grant - 4	37.92%		7 Years	NIL
Grant - 5	35.32%		7 Years	NIL

Grant - 6	31.57%		7 Years	NIL
Grant - 7	34.11%		7 Years	5%
Grant - 8	38.13%		7 Years	5%
Grant - 9	39.92%		7 Years	5%
Grant - 10	44.25%		7 Years	5%
Grant - 11	40.24%		7 Years	5%

Note: Price of underlying share in market at the time of grant of options is not applicable being an unlisted company.

Note 4A: Expected Risk Free Return

Vesting Percentage	Grant 1	Grant 2	Grant 3	Grant 4	Grant 5	Grant 6	Grant 7	Grant 8	Grant 9	Grant 10	Grant 11
33%	7.91%	7.82%	7.32%	7.95%	8.13%	7.94%	9.01%	9.01%	9.05%	8.63%	-
33%	7.95%	7.90%	7.46%	7.99%	8.24%	7.96%	9.09%	9.06%	9.09%	8.64%	-
34%	7.97%	7.98%	7.59%	8.03%	8.33%	7.97%	9.15%	9.10%	9.12%	8.66%	-
100%	-	-	-	-	-	-	-	-	-	-	8.18%

For and on behalf of the Board of Directors


(Gurdeep Sori)

Chairman and Managing Director

DIN: 00011478

ANNEXURE 3

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements /transactions	Duration of the contracts/arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contract or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

2. Details of material contracts or arrangement or transactions at arm's length basis**

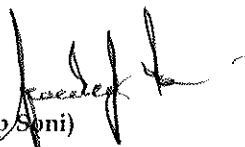
S.No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements / transactions	Duration of the contracts/arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board
1.	Name of the Related Parties a. Gripwel Fasteners Private Limited b. Uniparts USA Limited	Sale, purchase, and/or supply of the goods, services, samples and/or tools	Ongoing basis effective from 1st April 2014 unless terminated earlier by either party by serving three months' prior written notice to the other party	1. The standard price list and terms for the sale, purchase, and/or supply of the Goods shall form part of the Agreement and this standard price list will be reviewed by the parties twice in a year, unless otherwise agreed in writing between the parties. 2. The actual purchase and supply of Goods under this Contract shall be carried out on the basis of written purchase order(s) separately issued from time to time by the buyer to the seller. 3. The Contract shall be governed by the Indian Laws with the Courts of Delhi having exclusive jurisdiction. Any	10 th July, 2014

	<p>c. Uniparts Olsen Inc.</p> <p>d. Uniparts Europe B.V.</p> <p>e. Uniparts India Gmbh1</p> <p>Relationship: Wholly owned subsidiaries of the Company</p>			<p>dispute, controversy or claim which may arise out of or in connection with the Contract and any order or the execution, breach, termination or invalidity thereof, shall be settled by Indian Arbitration and Conciliation Act, 1996.</p> <p>4. Aggregate value of the annual transaction with each subsidiary shall not exceed Rs. 250 crores.</p> <p>For further details, please refer to the Notice of the extraordinary general meeting held on 4th August, 2014</p> <p>Transaction Value :</p> <p>For details on the related party transactions executed during the FY 2016-17, please refer to the note no. 42 to the standalone financial statement of the Company for the financial year 2016-17.</p>													
2.	<p>Angad Soni, General Manager (Business Development) of the Company and relative of Mr. Gurdeep Soni, Chairman and Managing Director</p>	<p>Revision of terms of appointment in the Company</p>	<p>On Ongoing basis effective from 1st April, 2014.</p> <p>Notice Period - 90 days</p> <p>All other terms and conditions of employment will be as per the Service Rules of the Company as applicable from time to time.</p>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Terms of Appointment</th> </tr> </thead> <tbody> <tr> <td>Basic Salary</td> <td>Rs. 112,500 per month for the FY 2016-17</td> </tr> <tr> <td>House Rent Allowance</td> <td>@ 40% on the basic salary</td> </tr> <tr> <td>Fixed Annual Payment</td> <td>@ 20% on the basic salary</td> </tr> <tr> <td>Transport Allowance</td> <td>Rs. 800 per month</td> </tr> <tr> <td>Allowances, perquisites and benefits</td> <td>Benefits such as medical expenses, LTA, medi-claim and personal accident insurance, and other allowance as per the Company's policy. In addition, he is entitled to Company's car (whether leased or owned by the Company) together</td> </tr> </tbody> </table>	Particulars	Terms of Appointment	Basic Salary	Rs. 112,500 per month for the FY 2016-17	House Rent Allowance	@ 40% on the basic salary	Fixed Annual Payment	@ 20% on the basic salary	Transport Allowance	Rs. 800 per month	Allowances, perquisites and benefits	Benefits such as medical expenses, LTA, medi-claim and personal accident insurance, and other allowance as per the Company's policy. In addition, he is entitled to Company's car (whether leased or owned by the Company) together	10 th July, 2014
Particulars	Terms of Appointment																
Basic Salary	Rs. 112,500 per month for the FY 2016-17																
House Rent Allowance	@ 40% on the basic salary																
Fixed Annual Payment	@ 20% on the basic salary																
Transport Allowance	Rs. 800 per month																
Allowances, perquisites and benefits	Benefits such as medical expenses, LTA, medi-claim and personal accident insurance, and other allowance as per the Company's policy. In addition, he is entitled to Company's car (whether leased or owned by the Company) together																

				with reimbursement of expenses and/or allowances for fuel, car maintenance and driver's wages	
			Contribution to provident & superannuation funds	As per applicable laws and policies of the Company	
			Bonus	Such sum as may be decided by the Board but not exceeding 25% of the basic salary, based on achievement of certain performance parameters.	

** For the purpose of this Annexure, Material Contracts or Arrangement or Transactions with related parties means transactions, contracts or arrangements exceeding the threshold limits as specified in Rule 15(3) of the Companies (Meetings of Board & its Powers) Rules, 2014. For details on related party transactions entered during the FY 2016-17, please refer to the note no. 42 to the standalone financial statement.

For and on behalf of the Board of Directors



(Gurdeep Soni)

Chairman and Managing Director

DIN: 00011478

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE
EARNINGS AND OUTGO**

(Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies
(Accounts) Rules, 2015)

(A) CONSERVATION OF ENERGY-

(i) Steps taken for Conservation of Energy:

1. The Company encourages energy conservation at manufacturing units and several measures have been taken towards conservation of energy. Some of the initiatives taken by the Unit(s) are as follows: Zero Liquid discharge through forced evaporation system is being used at Vizag Unit. ETP & RO Processing unit has also been installed in Noida unit. This would result in lower emission levels, improved environment & better hygienic condition contributing to greener world.
2. Lamp indicators of Machines & electrical panels, CFL and Tube Lights are being replaced with LED.
3. Vertical LEDs have been replaced with Street Lights to conserve energy.
4. Energy efficient highflow pumps are being used.
5. PVC Sheets have been installed to increase usage of Natural lights
6. Installation of Energy Efficient motors on all Hammers. Regular optimization of Electric motors as per load to improve efficiency & increased energy saving.
7. Installation of timers and limit switches to conserve energy. E.g. Timers have been put on shot blasting machines for optimum power usage
8. Energy efficient motors and compressed air guns are being used to reduce wastage of energy. Smart switches have been installed to reduce energy consumption at idle condition and periodic monitoring practices are being followed.
9. Reduction in power consumption by use of Cooling tower water for Chiller Inlet-
10. AC welding machines have been replaced with energy efficient DC welding machines. Energy efficient IGBT voltage stabilizer have been installed on new CNC machines.
11. Coated inner surface of Furnace to improve the Furnace Insulation for conservation of heat.
12. Regular-trainings and awareness programs are being conducted in the units on conservation of power, fuel and water.
13. In-house energy audits/surveys are conducted periodically in the units. Overall energy consumption is being monitored periodically to avoid losses.

(ii) Steps taken by the Company for utilizing alternate sources of energy:

The Company has taken following steps for utilization of alternate sources of energy:
Rain water Harvesting Pit has been created and provisions were made to use such water again to prepare DM water.

- (iii) Capital investment on energy conservation equipment:** The Company has invested Rs. 3.79 million approx on energy conservation equipment.

(B) TECHNOLOGY ABSORPTION

(i) **Efforts made towards technology absorption:** The Company has been developing in-house modification/improvements in Process Technology in its various manufacturing sections-which, when found suitable, are integrated into the regular manufacturing operation. Further, energy recovery mechanisms are being utilized to recover waste energy for useful purposes.

Special projects are being undertaken to use PNG as an alternative of HSD in furnace, ovens and hot water generators.

(ii) **Benefits derived like product improvement, cost reduction, product development or import substitution:** The measures and the initiatives taken by the Company would result in cost reduction, quality improvement and environment protection. Usage of recovered Energy would reduce propane (fuel) consumption resulting in cost reduction.

(iii) **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-**

(a) Details of technology imported: Nil

(b) Year of import: Nil

(c) Whether the technology been fully absorbed: Nil

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: -
and

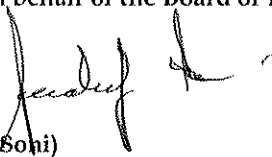
(e) the expenditure incurred on Research and Development: Nil

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as follows:

Particulars	(Amount in Rs.)
Foreign Exchange Earnings	2,447,422,110
Foreign Exchange Outgo:	
(a) CIF Value of Imports	116,622,481
(b) Others	12,610,386
Remittance in Foreign Currency on account of Dividend	N.A.

For and on behalf of the Board of Directors


(Gurdeep Soni)
Chairman and Managing Director
DIN: 00011478

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017

(Pursuant to Section 92(3) of the Companies Act 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014)

I. REGISTRATION AND OTHER DETAILS	
i) CIN	U74899DL1994PLC061753
ii) Registration Date	26 th September, 1994
iii) Name of the Company	Uniparts India Limited
iv) Category / Sub-Category of the Company	Category: Public Company limited by Shares Sub-Category: Indian Non-Government Company
v) Address of the Registered office and contact details	Gripwel House, Block 5, Sector C 6 & 7, Vasant Kunj, New Delhi-110 070 Tel: +91 11 2613 7979 Fax: + 91 11 2613 3195
vi) Whether listed company Yes / No	No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited C 13, Pannalal Silk Mills Compound LBS Marg, Bhandup (West) Mumbai 400 078 Maharashtra, India Tel : +91 22 2596 7878 Fax : +91 22 2596 0329

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-			
Sl. No.	Name and Description of main products / services	NIC Code of the Product/ Service*	% to total turnover of the Company
1	Linkage parts and components for off-highway vehicles	Division 28- Manufacture of machinery and equipment n.e.c	99.40

* As per NIC 2008

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sl. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Gripwel Fasteners Private Limited	U29214DL2005PTC132107	Subsidiary	100	2 (87)

d) Banks/FI	0	0	0	0	0	0	0	0	0.00
e) Any other	0	0	0	0	0	0	0	0	0.00
Sub-Total (A) (2)	16995090	0	16995090	37.65	16995090	0	16995090	37.65	0.00
Total shareholding of Promoter (A)= (A) (1)+(A) (2)	33990180	0	33990180	75.31	33990180	0	33990180	75.31	0.00
B. Public Shareholding									
I. Institutions									
a) Mutual Fund	0	0	0	0	0	0	0	0	0.00
b) Banks/FI	0	0	0	0	0	0	0	0	0.00
c) Central Government	0	0	0	0	0	0	0	0	0.00
d) State Government	0	0	0	0	0	0	0	0	0.00
e) Venture Capitals Funds	0	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0	0.00
g) FIs	0	0	0	0	0	0	0	0	0.00
h) Foreign Venture Capital Funds	9334834	0	9334834	20.68	9334834	0	9334834	20.68	0.00
i) Other (specify)	0	0	0	0	0	0	0	0	0.00
Sub-total (B) (1)	9334834	0	9334834	20.68	9334834	0	9334834	20.68	0.00
2. Non Institutions									
a) Bodies Corporate									
i) Indian	0	0	0	0	0	0	0	0	0.00
ii) Overseas	0	0	0	0	0	0	0	0	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	0	21886	21886	0.05	0	21886	21886	0.05	0.00
ii) Individual shareholders holding nominal share capital in excess Rs. 1 Lakh	24000	735658	759658	1.68	24000	735658	759658	1.68	0.00
c) Other (specify)									
Uniparts ESOP Trust	1027200	0	1027200	2.28	1027200	0	1027200	2.28	0.00
Sub-total (B) (2)	1051200	757544	1808744	4.01	1051200	757544	1808744	4.01	0.00
Total Public Shareholding	10386034	757544	11143578	24.70	10386034	757544	11143578	24.70	0.00

(B)= (B) (1) + (B) (2)									
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	44376214	757544	45133758	100	44376214	757544	45133758	100	0.00

* Shareholding details of Promoters include the shareholding of their relatives.

ii) Shareholding of Promoters								
Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
Promoters								
1.	Mr. Gurdeep Soni	14955570	33.14	-	14955570	33.14	-	-
2.	Mr. Paramjit Singh Soni	6595090	14.61	-	6595090	14.61	-	-
Relatives of Promoters (Promoter Group)								
3.	Angad Soni	50,000	0.11	-	50,000	0.11	-	-
4.	Arjun Soni	10,000	0.02	-	10,000	0.02	-	-
5.	Pamela Soni	1979520	4.39	-	1979520	4.39	-	-
6.	Meher Soni	5200000	11.52	-	5200000	11.52	-	-
7.	Karan Soni	5200000	11.52	-	5200000	11.52	-	-
	Total	33990180	75.31	-	33990180	75.31	-	-

iii) Change in Promoters' Shareholding** (please specify, if there is no change)					
Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	33990180	75.31	33990180	75.31
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /	-	-	-	-

	transfer / bonus/ sweat equity etc.):				
3.	At the End of the year	33990180	75.31	33990180	75.31

Note: There is no change in the Promoter's Shareholding during the FY 2016-17.

** Shareholding details of Promoters include the shareholding of their relatives.

<i>iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):</i>					
Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year				
(i)	Ashoka Investment Holdings Limited	7180642	15.91	7180642	15.91
(ii)	Uniparts ESOP Trust	1027200	2.28	1027200	2.28
(iii)	Ambadevi Mauritius Holding Limited	2154192	4.77	2154192	4.77
(iv)	Andrew Warren Code	177378	0.39	177378	0.39
(v)	James Norman Hallene	177378	0.39	177378	0.39
(vi)	Kevin John Code	177378	0.39	177378	0.39
(vii)	Dennis Francis DeDecker	57420	0.13	57420	0.13
(viii)	Melvin Keith Gibbs	41730	0.09	41730	0.09
(ix)	Walter James Gruber	24706	0.05	24706	0.05
(x)	Harpreet Singh Khurana	24000	0.05	24000	0.05
(xi)	Wendy Reichard Hammen	21556	0.05	21556	0.05
2.	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
(i)	Ashoka Investment Holdings Limited	Nil	Nil	Nil	Nil
(ii)	Uniparts ESOP Trust	Nil	Nil	Nil	Nil

(iii)	Ambadevi Mauritius Holding Limited	Nil	Nil	Nil	Nil
(iv)	Andrew Warren Code	Nil	Nil	Nil	Nil
(v)	James Norman Hallene	Nil	Nil	Nil	Nil
(vi)	Kevin John Code	Nil	Nil	Nil	Nil
(vii)	Dennis Francis DeDecker	Nil	Nil	Nil	Nil
(viii)	Melvin Keith Gibbs	Nil	Nil	Nil	Nil
(ix)	Walter James Gruber	Nil	Nil	Nil	Nil
(x)	Harpreet Singh Khurana	Nil	Nil	Nil	Nil
(xi)	Wendy Reichard Hammen	Nil	Nil	Nil	Nil
3.	At the end of the year (or on the date of separation, if separated during the year)				
(i)	Ashoka Investment Holdings Limited	7180642	15.91	7180642	15.91
(ii)	Uniparts ESOP Trust	1027200	2.28	1027200	2.28
(iii)	Ambadevi Mauritius Holding Limited	2154192	4.77	2154192	4.77
(iv)	Andrew Warren Code	177378	0.39	177378	0.39
(v)	James Norman Hallene	177378	0.39	177378	0.39
(vi)	Kevin John Code	177378	0.39	177378	0.39
(vii)	Dennis Francis DeDecker	57420	0.13	57420	0.13
(viii)	Melvin Keith Gibbs	41730	0.09	41730	0.09
(ix)	Walter James Gruber	24706	0.05	24706	0.05

(x)	Harpreet Singh Khurana	24000	0.05	24000	0.05
(xi)	Wendy Reichard Hammen	21556	0.05	21556	0.05
<i>v) Shareholding of Directors and Key Managerial Personnel:</i>					
Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year				
(i)	Mr. Gurdeep Soni, Chairman and Managing Director	14955570	33.14	14955570	33.14
(ii)	Mr. Paramjit Singh Soni, Vice Chairman and Director	6595090	14.61	6595090	14.61
(iii)	Mr. Alok Nagory, Independent Director	Nil	Nil	Nil	Nil
(iv)	Mr. Ashish Kumar Agarwal, Nominee Director	Nil	Nil	Nil	Nil
(v)	Mr. Herbert Coenen, Director	Nil	Nil	Nil	Nil
(vi)	Mr. M R Umarji, Independent Director	Nil	Nil	Nil	Nil
(vii)	Mr. Sharat Krishan Mathur, Independent Director	Nil	Nil	Nil	Nil
(viii)	Ms. Shradha Suri, Independent Director	Nil	Nil	Nil	Nil
(ix)	Mr. Sanjiv Kashyap, Chief Financial Officer	Nil	Nil	Nil	Nil
(x)	Mr. Mukesh Kumar, Company Secretary	Nil	Nil	Nil	Nil
2.	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
(i)	Mr. Gurdeep Soni, Chairman and Managing Director	Nil	Nil	Nil	Nil

(ii)	Mr. Paramjit Singh Soni, Vice Chairman and Director	Nil	Nil	Nil	Nil
(iii)	Mr. Alok Nagory, Independent Director	Nil	Nil	Nil	Nil
(iv)	Mr. Ashish Kumar Agarwal, Nominee Director	Nil	Nil	Nil	Nil
(v)	Mr. Herbert Coenen, Director	Nil	Nil	Nil	Nil
(vi)	Mr. M R Umarji, Independent Director	Nil	Nil	Nil	Nil
(vii)	Mr. Sharat Krishan Mathur, Independent Director	Nil	Nil	Nil	Nil
(viii)	Ms. Shradha Suri, Independent Director	Nil	Nil	Nil	Nil
(ix)	Mr. Sanjiv Kashyap, Chief Financial Officer	Nil	Nil	Nil	Nil
(xi)	Mr. Mukesh Kumar, Company Secretary	Nil	Nil	Nil	Nil
3.	At the end of the year (or on the date of separation, if separated during the year)				
(i)	Mr. Gurdeep Soni, Chairman and Managing Director	14955570	33.14	14955570	33.14
(ii)	Mr. Paramjit Singh Soni, Vice Chairman and Director	6595090	14.61	6595090	14.61
(iii)	Mr. Alok Nagory, Independent Director	Nil	Nil	Nil	Nil
(iv)	Mr. Ashish Kumar Agarwal, Nominee Director	Nil	Nil	Nil	Nil
(v)	Mr. Herbert Coenen, Director	Nil	Nil	Nil	Nil
(vi)	Mr. M R Umarji, Independent Director	Nil	Nil	Nil	Nil
(vii)	Mr. Sharat Krishan Mathur,	Nil	Nil	Nil	Nil

	Independent Director				
(viii)	Ms. Shradha Suri, Independent Director	Nil	Nil	Nil	Nil
(ix)	Mr. Sanjiv Kashyap, Chief Financial Officer	Nil	Nil	Nil	Nil
(xi)	Mr. Mukesh Kumar, Company Secretary	Nil	Nil	Nil	Nil

V. INDEBTEDNESS				
(Amount in ₹)				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i)	Principal Amount	1,410,757,474	-	1,410,757,474
ii)	Interest due but not paid	-	-	-
iii)	Interest accrued but not due	-	-	-
Total (i+ii+iii)		1,410,757,474	-	1,410,757,474
Change in Indebtedness during the financial year				
Addition		-	-	-
Reduction		142,555,653	-	142,555,653
Indebtedness at the end of the financial year				
i)	Principal Amount	1,268,201,821	-	1,268,201,821
ii)	Interest due but not paid	-	-	-
iii)	Interest accrued but not due	-	-	-
Total (i+ii+iii)		1,268,201,821	-	1,268,201,821

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:			
(Amount in ₹)			
Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary	Mr. Gurdeep Soni, Chairman and Managing Director	-

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
	- As % of profit	-	-
	- Others, specify	-	-
5.	Others, please specify	-	-
Total (A)		-	-
Overall ceiling as per the Act		(As per Schedule V of the Companies Act, 2013)	

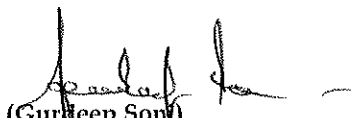
B. Remuneration to other directors: (Amount in ₹)						
Sl. No.	Particulars of Remuneration-	Name of Directors				Total Amount
1.	Independent Directors	Mr. Alok Nagory	Mr. M R Umarji	Mr. Sharat Krishan Mathur	Ms. Shradha Suri	
	Fee for attending board / committee meetings	150,000	320,000	3,60,000	150,000	980,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	150,000	320,000	3,60,000	150,000	980,000
2.	Other Non-Executive Directors	Mr. Ashish Kumar Agarwal	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1)+(2)	150,000	320,000	3,60,000	150,000	980,000
	Total Managerial Remuneration (A+B)	980,000				
	Overall ceiling as per the Act	For Sitting Fees paid to Independent Directors - Rs. 1,00,000 per Board and Committee Meeting, and for Remuneration to Managing Director, Whole-time Directors and/or Manager as per Schedule V of the Companies Act, 2013.				

C. Remuneration to Key Managerial Personnel other than MD/Manager/ WTD (Amount in ₹)	
--------------------------------------------------------------------------------------	--

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Mr. Sanjiv Kashyap, Chief Financial Officer	Mr. Mukesh Kumar, Company Secretary	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	98,20,093	39,23,796	1,37,43,889
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1,39,600	8,051	1,47,651
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- As % of profit	-	-	-
	- Others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total	99,59,693	39,31,847	1,38,91,540

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment					
Compounding					

For and on behalf of the Board of Directors


 (Gurdeep Soni)
 Chairman and Managing Director
 DIN: 00011478

ANNEXURE 7

**STATEMENT OF PARTICULARS OF EMPLOYEES
FOR THE YEAR ENDED 31ST MARCH, 2017**
(Pursuant to the provisions of section 197 (12) of the Companies Act, 2013 read with rules 5(2) and 5(3)
of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as
amended up to date)

Name of the Employee	Designation	Remuneration received (in Rs.)	Qualification	Age (years)	Total Experience (years)	Date of Joining	Last Employment held
Mr. Sudhakar Kolli	Group Chief Operating Officer	13,263,569	M.Tech (Mech), MBA (OM), B.E in ME	56	32	08.02.2016	HYVA
Mr. Sanjay Verma	Group Chief People Officer	10247,575	Bachelor's degree in law from Bhagalpur University and post-graduate programme in personnel management and industrial relations from Xavier Institute of Social Services, Ranchi	54	30	01.09.2012	Varroc Engineering Private Limited
Mr. Sanjiv Kashyap	Chief Financial Officer	9959693	Associate Member of Institute of Chartered Accountants of India and Institute of Company Secretaries of India	52	27	01.06.2012	Lemnis Lighting India Limited
*Mr. Ashesh Jamaier (Till Jan 2017)	Chief Operating Officer (India)	8012632	Bachelor's degree in Engineering from BITS, Pilani and post graduate diploma in business management from IMT, Ghaziabad	58	35	14.04.2014	TML Drivelines Limited

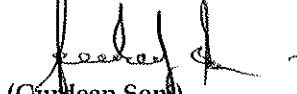
Mr. Jaswinder Singh Bhogal	Vice President	7624030	B.A, MBA (Marketing)	47	29	01.01.2008	Bhogal Exports
Mr. Dhanaraj Sivalingam	Associate Vice President	4974487	B.Tech - Mechanical	50	23	30.04.2015	Arcelor Mittal
*Mr. Umesh Macwana (Till Dec 2016)	Associate Vice President	3974914	BE (Mechanical), PGDBM (XLRI)	54	29	01.08.2014	TML Drivelines Limited
Mr. Sanjay Kumar Soni	Associate Vice President	3949155	M.Tech	53	36	17.05.2011	Glass Equipment India Limited
Mr. Mukesh Kumar	Associate Vice President - Legal	3931847	CS, LL.B	40	13	19.01.2016	NIT Limited
Mr. Utkarsh Sanghi	General Manager	3638937	B.Com,CA	40	14	29.09.2015	Goodyear India Limited

Notes:

1. Remuneration shown above includes salary, allowances, performance linked incentive paid, leave encashment paid, LTA, perquisites (as per Income Tax Act, 1961). In addition, employees are entitled to Gratuity, Provident Fund and Medical Insurance & Group Personal Accident Insurance Policy, as per the Company's policies.
2. None of the above mentioned employee/ director is related to any director of the Company.
3. The nature of employment of the people is governed through employment letter/ contract entered with them.
4. None of the employees holds 2% or more of the paid up equity share capital of the Company.

*Employed for part of the year and were in receipt of remuneration which includes them in top ten employees in terms of remuneration drawn on annualized basis and as required under rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended up to date.

For and on behalf of the Board of Directors


 (Gurdeep Soni)
 Chairman and Managing Director
 DIN: 00011478

Name: Email id:

Address: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the Friday, 22nd September, 2017 at 11 a.m. at Gripwel House, Block-5, Sector C 6 & 7, Vasant Kunj, New Delhi - 110 070, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Particulars
1.	To receive, consider and adopt: a. the audited financial statements of the Company for the financial year ended 31st March, 2017 together with the reports of the Board of Directors and the Auditors thereon; and b. the audited consolidated financial statements of the Company for the financial year ended 31st March, 2017 and the report of Auditors thereon..
2.	To appoint a Director in place of Mr. Paramjit Singh Soni (DIN 00011616), who retires by rotation at this Annual General Meeting for compliance with the requirements of Section 152 of the Companies Act, 2013 and, being eligible, has offered himself for re-appointment.
3.	To appoint M/s Rakesh Banwari & Co., Chartered Accountants, as Statutory Auditors of the Company and to fix their remuneration
4.	To re-appoint Mr. Gurdeep Soni as Chairman and Managing Director of the Company for a period of three years effective from 1 st April, 2018 till 31 st March, 2021.
5.	To ratify the remuneration of the Cost Auditors for the financial year ending March, 31 2017.

Signed this..... day of..... 2017

Affix
Revenue
Stamp

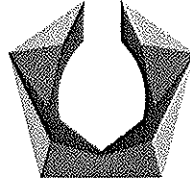
.....
Signature of shareholder

.....
Signature of proxy holder(s)

Note:

- I. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and an authenticated copy of such authorization should be attached to the proxy form.
- II. This duly filled, stamped and signed form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP



**UNIPARTS
GROUP
UNIPARTS INDIA LIMITED**

CIN- U74899DL1994PLC061753

Registered Office: Gripwel House, Block-5, Sector C 6 & 7, Vasant Kunj, New Delhi - 110 070;

Tel No: +91 11 2613 7979; Fax No: +91 11 2613 3195

Corporate Office: Ground Floor, SB Tower, Plot No. 1A/1, Sector 16A, Noida, Uttar Pradesh- 201 301;

Tel: +91 120 458 1400; Fax: +91 120 458 1499

E-mail: compliance.officer@unipartsgroup.com ; **Website:** www.unipartsgroup.com

Annual General Meeting- Friday, 22nd September, 2017

Registered Folio No./ DP ID No./ Client ID No.

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Number of Shares held

--	--	--	--	--	--	--	--	--	--

I certify that I am member/proxy for the member of the Company.

I hereby record my presence at the 23rd Annual General Meeting of the Company held on Friday, 22nd September, 2017 at 11 AM at the registered office of the Company at Gripwel House, Block-5, Sector C 6 & 7, Vasant Kunj, New Delhi - 110070.

.....
Name of the member/proxy
(in Block letters)

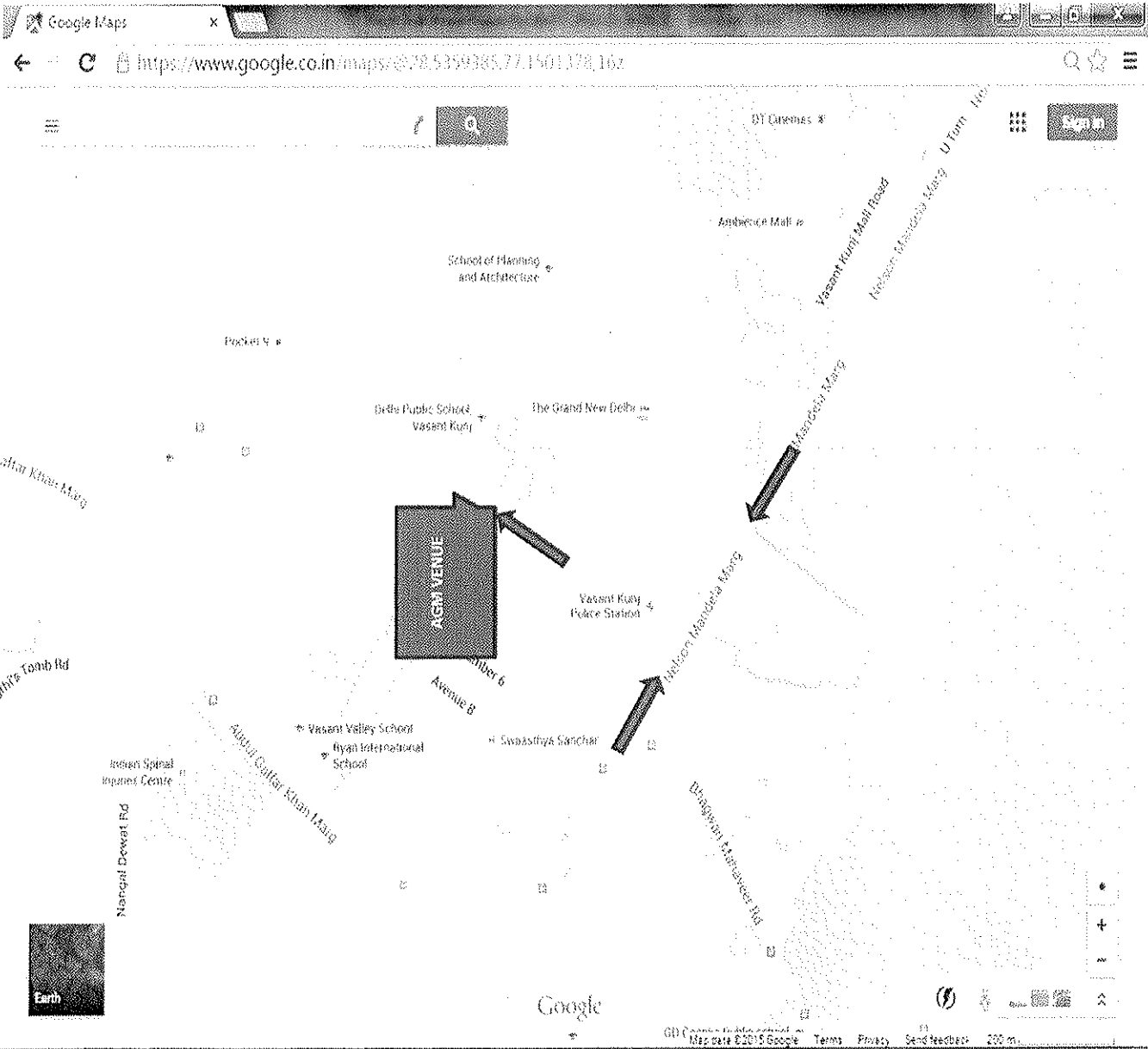
.....
Signature of the member/proxy

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Notice of the AGM

ROUTE MAP – VENUE OF 23RD AGM

Address of Venue: Gripwel House, Block-5,
Sector C - 6 and 7, Vasant Kunj,
New Delhi 110070.

Landmark: Delhi Public School, Vasant Kunj





S. C. VARMA AND CO.

Chartered Accountants

A-60, NDSE, Part-I New Delhi - 110049,

Tel.: 24648247, 24649845, 24638170

Fax : 24649330

email : scvarma@scvandco.com

Independent Auditor's Report

To the Members of M/s UNIPARTS INDIA LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s UNIPARTS INDIA LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and



perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017 and its **Profit** and its Cash Flows for the year ended on that date.


Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure - A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



- (e) on the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure - B"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 29 to the financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 32 to the financial statements;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and
 - iv. The Company has provided requisite disclosures in its standalone financial statements as to holding as well as dealing in Specified Bank Notes (SBNs) during the period from 08.11.2016 to 30.12.2016 and these are in accordance with the books of accounts maintained by the company - Refers Note 39 to the financial statements.

For **S. C. VARMA AND CO.**
Chartered Accountants
Firm's Regn. No. : 000533N



S. C. Varma
(Partner)
M. No. : 011450

Place : **New Delhi**

Dated : 15 JUN 2017



Annexure - A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) The inventory has been physically verified at the end of the year by the management. In our opinion, the frequency of physical verification is reasonable. No material discrepancies were noticed during such physical verification.
 - (iii)(a) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (' the Act '). Accordingly, paragraph 3(iii)(a) of the Order is not applicable to the Company.
 - (b) The Company has not granted loans to the bodies corporate listed in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
 - (c) There are no overdue amounts of more than ninety days as the company has not granted loans to the bodies corporate listed in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii)(c) of the Order is not applicable to the Company.
 - (iv) In our opinion and according to the information and explanations given to us, the provisions of sec. 185 and 186 of the Companies Act, 2013 have been complied with in respect of loans, investments, guarantees and security deposits.
 - (v) The Company has not accepted any deposits from the public.
 - (vi) We have broadly reviewed the cost records maintained by the company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under section 148(1) of the Act and are of the opinion that prima facie the prescribed cost



records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.

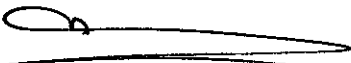
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, service tax and value added tax have not been deposited by the Company on accounts of disputes:

Name of the statute	Nature of dues	Amount (in Lakh)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	231.28	A.Y. 2014-15	CIT (Appeals)
Central Excise Act, 1944	Excise Duty	7.28	F.Y. 2010-11	Commissioner of Central Excise
Central Excise Act, 1944	Excise Duty	1.42	F.Y. 2004-09	Asstt. Commissioner of Central Excise
Central Excise Act, 1944	Excise Duty	0.13	F.Y. 2009-10	Asstt. Commissioner of Central Excise
Central Excise Act, 1944	Excise Duty	0.08	F.Y. 2010-11	Asstt. Commissioner of Central Excise
Central Excise Act, 1944	Excise Duty	0.25	F.Y. 2011-12	Asstt. Commissioner of Central Excise
Finance Act, 1994	Service Tax	2.28	FY 2012-13 to 2014-15	CESAT Allahabad
Finance Act, 1994	Service Tax	0.24	F.Y. 2015-16	Commissioner of Central Excise
UP VAT Act, 2005	Sales Tax	0.39	F.Y. 2015-16	DY Commissioner of VAT
UP VAT Act, 2005	Sales Tax	1.72	F.Y. 2014-15	DY Commissioner of VAT



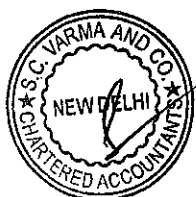
- (viii) The Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or debenture holders during the year.
- (ix) The Company has not raised any money by way of initial public offer or further public offer and the term loans were applied for the purpose for which the same were raised during the year.
- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) According to the information and explanation given to us, the company has paid / provided managerial remuneration in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) According to the information and explanation given to us, the company is not a "Nidhi Company". Accordingly, paragraph (xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanation given to us, all the transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements, etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us,, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **S. C. VARMA AND CO.**
Chartered Accountants
Firm's Regn. No. : 000533N


S. C. Varma
(Partner)
M. No. : 011450

Place : **New Delhi**

Dated : 15 JUN 2017



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Uniparts India Limited ("the Company") as at 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

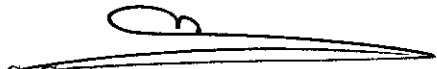
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S. C. VARMA AND CO.**
Chartered Accountants
Firm's Regn. No. : 000533N


S. C. Varma
Partner
M. No. : 011450

Place : **New Delhi**
Dated : **15 JUN 2017**





UNIPARTS INDIA LIMITED
Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	446,201,580	446,201,580
Reserves and Surplus	3	1,879,528,279	1,765,332,384
		2,325,729,859	2,211,533,964
Non-Current Liabilities			
Long Term Borrowings	4	73,847,368	171,339,193
Deferred Tax Liability (Net)	5	119,198,106	128,151,279
Long Term Provisions	6	59,114,991	42,447,407
		252,160,465	341,937,879
Current Liabilities			
Short Term Borrowings	7	1,101,862,795	1,149,607,298
Trade Payables	8	378,900,277	303,489,449
Other Current Liabilities	9	243,860,414	223,439,790
Short Term Provisions	10	32,210,650	45,842,290
		1,756,834,135	1,722,378,827
TOTAL		4,334,724,460	4,275,850,670
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	11	1,574,620,622	1,598,185,149
Intangible Assets	11	20,553,723	29,993,630
Capital Work-in-Progress	11	91,085,481	18,093,287
Intangible Assets under Development	11	18,005,032	4,478,594
		502,636,469	502,636,469
Non-Current Investments	12	502,636,469	502,636,469
Long Term Loans and Advances	13	126,974,498	127,966,639
		2,333,875,825	2,281,353,768
Current Assets			
Inventories	14	917,952,223	805,594,632
Trade Receivables	15	827,526,189	864,963,341
Cash and Bank Balances	16	12,459,024	17,681,137
Short-Term Loans and Advances	17	113,854,252	103,626,249
Other Current Assets	18	129,056,947	202,631,543
		2,000,848,635	1,994,496,902
TOTAL		4,334,724,460	4,275,850,670

Significant Accounting Policies

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached
For S.C. VARMA AND CO.
Chartered Accountants
Firm Regn. No: 000533N

S.C. Varma

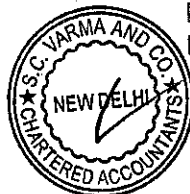
Partner

Membership No.: 011450

Place: New Delhi

Date:

15 JUN 2017



Gurdeep Soni
[Chairman & Managing Director]
[DIN: 00011478]

Sanjiv Kashyap
[Chief Financial Officer]
[ACA: 089203]

For and on behalf of the Board of Directors
Uniparts India Limited

Paramjit Singh Soni
[Vice Chairman & Director]
[DIN: 00011616]

Mukesh Kumar
[Company Secretary]
[ACS: 17925]

UNIPARTS INDIA LIMITED

Statement of Profit and Loss For The Year Ended 31st March, 2017



Particulars	Note No.	Year ended 31st March, 2017 (₹)	Year ended 31st March, 2016 (₹)
Revenue From Operations:			
Sales (Gross)		4,127,345,548	4,504,462,598
Less: Excise Duty		106,472,812	106,350,899
		4,020,872,736	4,398,111,699
Other Operating Revenues		95,032,030	102,038,437
Revenue from Operations (net)	19	4,115,904,766	4,500,150,136
Other Income	20	24,880,017	48,384,693
Total Revenue		4,140,784,783	4,548,534,829
Expenses:			
Cost of Materials Consumed	21	1,741,545,170	1,794,819,415
Purchases of Stock-in-Trade	22	1,373,840	980,180
Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	23	(107,835,327)	12,898,743
Employee Benefits Expense	24	796,091,311	742,836,935
Finance Costs	25	60,529,244	70,044,212
Depreciation and Amortization Expense	26	143,617,192	131,708,918
Other Expenses	27	1,294,413,390	1,401,880,637
Total Expenses		3,929,734,820	4,155,169,040
Profit Before Prior Period Items and Tax		211,049,963	393,365,789
Prior Period Items		(2,397,103)	(389,716)
Profit Before Tax		213,447,066	393,755,505
Tax Expenses			
(1) Current Tax		45,553,019	81,466,055
(a) For Current Year		10,918,656	19,428,786
(b) MAT Credit		-	1,554,663
(c) For Earlier Years		(8,953,172)	10,832,154
(2) Deferred Tax		47,518,503	113,281,658
Total Tax Expenses		165,928,564	280,473,847
Profit for the year		47,518,503	113,281,658
Earnings per Equity Share [nominal value of share ₹ 10 (31 March 2016: ₹ 10)]			
	28		
Basic		3.76	6.36
Diluted		3.68	6.21

Significant Accounting Policies

1

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached
For S.C. VARMA AND CO.
Chartered Accountants
Firm Regn. No: 000533N

S.C. Varma
Partner
Membership No.: 011450
Place: New Delhi
Date: 15 JUN 2017



Gardeep Soni
Gardeep Soni
[Chairman & Managing Director]
[DIN: 000114781]
Sanjiv Kashyap
Sanjiv Kashyap
[Chief Financial Officer]
[ACA: 089203]

For and on behalf of the Board of Directors
Uniparts India Limited

Paranjit Singh Soni
Paranjit Singh Soni
[Vice Chairman & Director]
[DIN: 00011616]
Mukesh Kumar
Mukesh Kumar
[Company Secretary]
[ACS: 17925]

UNIPARTS INDIA LIMITED
Cash Flow Statement For The Year Ended 31st March, 2017



	Year ended 31st March, 2017 (₹)	Year ended 31st March, 2016 (₹)
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	213,447,066	393,756,505
Adjustments to reconcile profit before tax to net cash flows		
- Depreciation and amortization on continuing operations	143,617,192	131,708,918
- Employee Benefits Expense	773,799	1,489,630
- Loss/(profit) on sale of fixed assets	4,061,793	1,416,452
- Interest Expenses	49,716,139	59,115,300
- Dividend Income	-	(23,039,368)
- Profit on sale of Investments	(26,710)	-
- Interest Income	(3,684,701)	(7,575,454)
Operating profit before working capital changes	407,904,577	556,870,983
Movement in working capital :		
Increase/(decrease) in trade payables	75,410,828	898,083
Increase/(decrease) in short term provisions	(13,631,640)	16,822,033
Increase/(decrease) in long term provisions	16,667,584	9,609,232
Increase/(decrease) in other current liabilities	17,739,949	(34,804,273)
Decrease/(increase) in trade receivables	37,437,152	(99,147,373)
Decrease/(increase) in inventories	(112,357,591)	16,478,771
Decrease/(increase) in other current assets	73,574,595	(71,138,095)
Decrease/(increase) in long-term loans and advances	992,141	52,400,980
Decrease/(increase) in short-term loans and advances	(10,228,002)	3,802,311
Cash generated from/(used in) operations	493,509,594	451,792,651
Direct taxes paid (net of refunds)	(56,471,675)	(102,449,504)
Cash generated from/(used in) operations	437,037,919	349,343,148
CASH FLOW BEFORE EXTRAORDINARY ITEM		
Share issue expenses written off	(52,506,468)	-
Net cash flow from/ (used in) operating activities	384,531,452	349,343,148
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(205,773,080)	(340,483,757)
Proceeds from sale of fixed assets	4,579,897	1,642,350
Dividend received	-	23,039,368
Interest income	3,684,701	7,575,454
Profit on sale of investments	26,710	-
Net cash flow from/ (used in) investing activities	(197,481,772)	(308,226,586)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	-	75,383,863
Repayment of long-term borrowings	(94,811,150)	(103,326,944)
Short-term borrowings (net)	(47,744,504)	81,868,686
Dividend paid including dividend distribution tax	-	(36,112,493)
Interest paid	(49,716,139)	(59,115,300)
Net cash flow from/ (used in) financing activities	(192,271,793)	(41,302,188)
Net Increase/(Decrease) in Cash and Cash Equivalents	(5,222,113)	(185,625)
Cash and bank balance at the beginning of the year	17,681,137	17,866,762
Cash and bank balance at the end of the year [refer note 16]	12,459,024	17,681,137

As per our report of even date attached
For S.C. VARMA AND CO.
Chartered Accountants
Firm Regn. No: 000533N

S.C. Varma
Partner
Membership No.: 011450
Place: New Delhi
Date:

15 JUN 2017



Gurdeep Soni
[Chairman & Managing Director]
[DIN: 00011478]

Sanjiv Kashyap
[Chief Financial Officer]
[ACA: 089203]

For and on behalf of the Board of Directors
Uniparts India Limited

Paramjit Singh Soni
[Vice Chairman & Director]
[DIN: 00011616]

Mukesh Kumar
[Company Secretary]
[ACS: 17925]



1. SIGNIFICANT ACCOUNTING POLICIES:

1.1) Basis of Accounting

The financial statements are prepared on accrual basis in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention, including the accounting standards notified under the relevant provisions of the Companies Act, 2013.

1.2) Use of Estimates

The preparation of financial statements are in conformity with the Generally Accepted Accounting Principles (GAAP), which requires estimates and assumptions to be made that affect the reportable amount of assets and liabilities on the date of financial statements and the reportable amount of revenue and expenses during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

1.3) Investments

Investments are classified into current and non-current investments. Non-current investments are stated at cost. A provision for diminution is made in the value of non-current investments only if such decline is other than temporary. Current Investments are valued at lower of cost or net realizable value.

1.4) Inventories

Inventories are valued as below:

Raw Materials, Packing Materials and Consumable Stores & Spares	At cost computed on FIFO method.
Work in Progress	At materials cost plus appropriate share of labour and production overheads incurred till the stage of completion of production.
Finished Goods/Traded Goods	At lower of the cost or net realizable value.
Scrap	At net realizable value calculated based on last month's average realization.

1.5) Revenue Recognition

a) Sales

- 1) Sales of products are recognized when significant risks and rewards of ownership of products are passed on to the customers at the time of dispatch of goods from the factory/stockyard/storage area/port as the case may be.
- 2) Sales include job work, sale of scrap and excise duty but exclude VAT.

b) Income and Expenditure

- 1) Income and expenditure are accounted for on accrual basis except dividend income and insurance/other claims.
- 2) Revenue in respect of Insurance/Other Claims is recognized when it is reasonably certain that the ultimate collection will be made.
- 3) Dividend income from investment is recognized when the company's right to receive payment is established.

1.6) Export entitlements / obligations

The benefits accrued under the Duty Drawback and Merchandise Exports from India Scheme as per the relevant Import and Export Policy during the year, are included under the head "Other Operating Revenue".

Export incentives receivable on export performance are recognized as per the Accounting Standard on "Revenue Recognition" (AS-9), with reference to certainty of collectability of such export incentives.

1.7) Fixed Assets

Tangible Assets

- a) Fixed Assets are stated at cost less accumulated depreciation. Cost comprises of purchase price, freight, erection/commissioning expenses and other direct expenses up to the date the asset is ready for its intended use. Leasehold improvements are amortized over the period of the lease.



b) Capital work in progress represents expenditure in respect of capital projects under development which are carried at cost till such time the asset is not ready to be put to its intended use. Advances paid towards the acquisition of fixed assets are shown under Capital Advances.

c) Expenditure during Construction period (including interest on borrowings and financing cost relating to borrowed funds attributable to acquisition of fixed assets) incurred are being treated as pre-operative expenses pending allocation. The assets which are not ready for their intended use are disclosed under Capital Work-in-Progress.

Intangible Assets

Expenditures including installation expenses on intangible assets (purchased or developed) incurred up to the date the asset is ready for its intended use are capitalized.

1.8) Depreciation and Amortization

a) Depreciation on tangible assets is provided on the straight-line method at the rates and manner prescribed under Schedule II of the Companies Act, 2013 except in the case of Plant and Machinery where the depreciation has been provided on the basis of the useful lives of the assets estimated by the management based on internal assessment and independent technical evaluation carried out by external Chartered Engineer. Depreciation for the assets purchased / sold during the year is proportionately charged.

b) Intangible assets are amortized over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the Company for its use.

1.9) Foreign Currency Transactions

a) Foreign currency transactions, on initial recognition, are recorded by applying to the foreign currency amount the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing rate and non-monetary items carried at historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.

b) Exchange differences arising on the settlement of monetary items or on reporting monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

1.10) Employee Benefits

a) Contributions to Provident Fund which are defined contribution schemes, are made to a government administered Provident Fund and are charged to the Statement of Profit and Loss as incurred. The Company has no further obligations beyond its monthly contributions to these funds.

b) Provision for gratuity and leave encashment, which are in the nature of defined benefit plans, are provided based on actuarial valuations based on projected unit credit method, as at the balance sheet date.

1.11) Leases

a) Finance leases, which effectively transfer to the company substantially all the risk and benefit incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance cost in the statement of profit and loss. Lease management fees, legal charges and other initial direct cost of lease are capitalized.

b) Leases, where lessor effectively retains substantially all the risk and benefit of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

1.12) Taxation

a) Current Tax

i) Current tax is provided on the basis of tax payable on estimated taxable income computed in accordance with the applicable provisions of the Income Tax Act, 1961 after considering the tax allowances and exemptions.

ii) Advance tax and Provisions for current tax are presented in the balance sheet after setting off advance tax paid and income tax provision arising in the same tax jurisdiction and enterprise.

b) Deferred Tax

In accordance with Accounting Standard-22 "Accounting for taxes on income", issued by the Institute of Chartered Accountants of India, the deferred tax for timing difference between the book profit and taxable profit as per the provisions of the Income Tax Act, 1961, for the year is accounted for using the tax rates and laws as applicable on the date of Balance Sheet. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.



c) Minimum Alternative Tax

Minimum Alternative Tax (MAT) paid in a year is charged to the statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified year i.e. the year for which MAT credit is allowed to be carried forward.

1.13) Employee Stock Compensation Cost

The company has accounted for the share based payment for employees in respect of UIL ESOP - based on the Guidance Note on "Accounting for Employees Share Based Payment" issued by ICAI ("Guidance Note"). The Company follows the Fair Market Value Method (calculated on the basis of Black-Scholes method) to account for compensation expenses arising from issuance of stock options to the employees and has recognized the services received in an equity-settled employee share-based payment plan as an expense when it receives the services, with a corresponding credit to Stock Options Outstanding Account. Further, employees compensation cost recognized earlier on grant of options is reversed in the year when the Options are surrendered by the employee.

1.14) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of the qualifying assets are capitalized until the time all substantial activities necessary to prepare such assets for their intended use are complete. A qualifying asset is one that necessarily takes a substantial time of the year to get ready for its intended use. All other borrowing costs are recognized as expenditure during the year in which they are incurred.

1.15) Impairment of Fixed Assets

At each balance sheet date, the management identifies all assets where there is any indication of impairment of the carrying amount of the company's fixed assets. If any indication exists, an asset's recoverable amount is estimated and impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the value as per the market value of the asset.

1.16) Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.17) Cash Flow Statement

Cash flows are reported using the indirect method, whereby a profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the Company are segregated.

1.18) Provisions and Contingencies

The Company creates a provision when there is a present obligation as result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation cannot be made.

1.19) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.20) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the company.



2. SHARE CAPITAL

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Authorised:		
6,00,00,000 (31 March 2016 : 6,00,00,000) equity shares of ₹ 10 each	600,000,000	600,000,000
Issued, Subscribed and Paid-up:		
4,51,33,758 (31 March 2016 : 4,51,33,758) equity shares of ₹ 10 each fully Paid-up	451,337,580	451,337,580
Less: Amount recoverable from Uniparts Employees Stock Option Plan (ESOP) Trust	5,136,000	5,136,000
TOTAL	446,201,580	446,201,580

a. The reconciliation of the number of shares outstanding is set out as below:

Particulars	As at 31st March, 2017 (₹)	As at 31st March, 2016
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	45,133,758	45,133,758
Equity Shares at the end of the year	45,133,758	45,133,758

b. Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The shareholders of equity shares of the Company are entitled to receive dividends as and when declared by the Company and enjoy proportionate voting rights in case any resolution is put to vote. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amount, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.

The Company has during the financial year 2013-14, issued 22,566,879 equity shares as bonus shares in the ratio of 1:1, i.e. one equity share for every one existing share held in the Company which have been allotted on Apr 04, 2014.

d. Details of shareholders holding more than 5% shares in the company

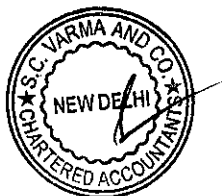
Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Number	% holding in the class	Number	% holding in the class
Gurdeep Soni	14,955,570	33.14	14,955,570	33.14
Paramjit Singh Soni	6,595,090	14.61	6,595,090	14.61
Ashoka Investment Holdings Ltd.	7,180,642	15.91	7,180,642	15.91
Karan Soni	5,200,000	11.52	5,200,000	11.52
Meher Soni	5,200,000	11.52	5,200,000	11.52



3. RESERVES AND SURPLUS

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Securities Premium Reserve		
Balance as per last financial statements	865,742,934	865,742,934
Less: Amount recoverable from Uniparts Employees Stock	76,441,497	76,441,497
Option Plan (ESOP) Trust		
	<u>789,301,437</u>	<u>789,301,437</u>
Employees Stock Options Outstanding		
Balance as per last financial statements	27,086,489	25,596,859
Add: Compensation for the year (refer Note 24)	773,799	1,489,630
Balance as at end of the year	<u>27,860,288</u>	<u>27,086,489</u>
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per last financial statements	948,944,458	704,583,104
Add: Profit for the year	165,928,564	280,473,847
	<u>1,114,873,022</u>	<u>985,056,951</u>
Less: Appropriations		
Interim Dividend	-	33,850,319
Dividend distribution tax	-	7,083,124
Reversal of dividend distribution tax*	-	(4,820,950)
Share issue expenses written off	52,506,468	-
	<u>52,506,468</u>	<u>36,112,493</u>
	<u>1,062,366,554</u>	<u>948,944,458</u>
TOTAL	<u>1,879,528,279</u>	<u>1,765,332,384</u>

* The reversal of dividend distribution tax during the previous year represents dividend distribution tax paid by the subsidiary company on dividend paid to the Company during the previous year. The Company has taken credit of the same while paying the dividend distribution tax on dividend paid during the previous year.





4. LONG TERM BORROWINGS

	Non-current maturities		Current maturities	
	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Term Loans				
Rupee Loan from Banks (secured)	-	106,250,000	-	75,380,564
Rupee Loan from Others (secured)	919,793	2,506,359	510,530	1,629,390
Foreign Currency Loan from Banks (secured)	72,927,575	62,582,834	91,981,128	12,801,029
	73,847,368	171,339,193	92,491,658	89,810,983
Less: Shown under "Other Current Liabilities" [see Note 09]	-	-	(92,491,658)	(89,810,983)
	73,847,368	171,339,193	-	-
The above amount includes				
Secured Borrowings	73,847,368	171,339,193	92,491,658	89,810,983
TOTAL	73,847,368	171,339,193	92,491,658	89,810,983

Rupee Term Loans:

From Indusind Bank Limited

Balance outstanding ₹ Nil (Previous year ₹ 18,12,50,000)

Above loan is secured against (i) First pari passu charge on all existing and future moveable fixed assets, (ii) Equitable mortgage by way of first pari passu charge over the land and building situated at B208, A1&2, Phase II, Noida, UP, (iii) exclusive charge over the land and building situated at C140 & D126A, Phase V, Focal Point, Ludhiana, Punjab, India, (iv) Exclusive charge on the Apartment # K-0401, 4th Floor, Tower K, Phase IV, Central Park-1, Gurgaon owned by the Promoters and (v) Personal guarantee of Mr. Gurdeep Soni and Mr. Paramjit Singh Soni, Directors of the Company.

Moratorium of 1 year from the date of drawdown and repayable in 48 equal monthly instalments along with floating interest @ 11% p.a.

From ICICI Bank Limited

Balance outstanding ₹ Nil (Previous year ₹ 3,80,564)

Above loan is secured against hypothecation of Car, repayable within 3 years from the date of sanction and carries rate of Interest @ 11% p.a.

From Kotak Mahindra Prime Limited

Balance outstanding ₹ 14,30,323 (Previous year ₹ 41,35,749)

Above loan is secured against hypothecation of Cars, repayable within 5 years from the date of sanction and carries rate of Interest @ 9.9% p.a.

Foreign Currency Term Loans:

From Indusind Bank Limited

1) Balance outstanding ₹ 6,00,88,792 (Previous year ₹ 7,53,83,863)

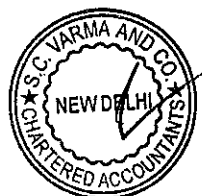
Above loan is secured against (i) First pari passu charge on all existing and future moveable fixed assets, (ii) Equitable mortgage by way of first pari passu charge over the land and building situated at B208, A1&2, Phase II, Noida, UP, (iii) Exclusive charge over the land and building situated at C140 & D126A, Phase V, Focal Point, Ludhiana, Punjab, India, (iv) Exclusive charge on the Apartment # K-0401, 4th Floor, Tower K, Phase IV, Central Park-1, Gurgaon owned by the Promoters and (v) Personal guarantees of Mr. Gurdeep Soni and Mr. Paramjit Singh Soni, Directors of the Company.

Moratorium of 7 months from the date of drawdown and repayable in 53 equal monthly instalments along with fixed interest @ 6.45% p.a on outstanding USD notional, monthly.

2) Balance outstanding ₹ 10,48,19,911 (Previous year ₹ Nil)

Above loan is secured against (i) First pari passu charge on all existing and future moveable fixed assets, (ii) Equitable mortgage by way of first pari passu charge over the land and building situated at B208, A1&2, Phase II, Noida, UP, (iii) Exclusive charge over the land and building situated at C140 & D126A, Phase V, Focal Point, Ludhiana, Punjab, India, (iv) Exclusive charge on the Apartment # K-0401, 4th Floor, Tower K, Phase IV, Central Park-1 owned by the Promoters and (v) Personal guarantees of Mr. Gurdeep Soni and Mr. Paramjit Singh Soni, Directors of the Company.

Repayable in 22 equal monthly instalments along with fixed interest @ 4% p.a on outstanding USD notional, monthly.



5. DEFERRED TAX LIABILITY (NET)

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
DEFERRED TAX LIABILITIES:		
On account of timing difference in		
A] Depreciation and Amortization	177,717,951	177,042,493
Gross Deferred Tax Liabilities	177,717,951	177,042,493
DEFERRED TAX ASSETS:		
On account of timing difference in		
A] Disallowances u/s 43B of I.T. Act, 1961	40,288,111	34,850,468
B] Adjustment of Stock U/s 145A	18,231,734	14,040,746
Gross Deferred Tax Assets	58,519,845	48,891,214
TOTAL	119,198,106	128,151,279

6. LONG TERM PROVISIONS

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Provision for Employee Benefits		
Gratuity [see Note 33]	47,361,880	33,266,486
Leave Entitlement [see Note 33]	11,753,111	9,180,921
TOTAL	59,114,991	42,447,407

7. SHORT TERM BORROWINGS

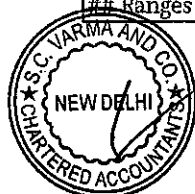
	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Secured		
Working Capital Loans repayable on demand:		
From Banks		
Foreign Currency Loans #	1,061,862,795	982,107,298
Indian Rupee Loan ##	40,000,000	167,500,000
TOTAL	1,101,862,795	1,149,607,298

Above loan is secured against (i) First pari passu charge on all existing and future current assets and moveable fixed assets, (ii) Equitable mortgage by way of first pari passu charge over the land and building situated at B208, A1&2, Phase II, Noida, UP and (iii) Personal guarantees/securities of Mr. Gurdeep Soni and Mr. Paramjit Singh Soni, Directors of the Company.

Rate of Interest

Ranges from LIBOR+150 bps to 300 bps

Ranges from 6.00% to 6.95%



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2017



8. TRADE PAYABLES

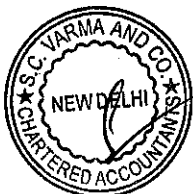
	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Trade Payables (refer note 37 for amount due to Micro, Small and Medium Enterprises)	378,900,277	303,489,449
TOTAL	378,900,277	303,489,449

9. OTHER CURRENT LIABILITIES

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Current Maturities of Long-Term Borrowings [see Note 4]		
- Secured	92,491,658	89,810,983
Trade Deposits and Advances	803,493	175,005
Provision for Expenses	19,824,282	14,380,139
Employee Benefits Payable	91,214,529	84,013,993
Temporary Overdraft from Banks	24,353,727	21,970,154
Statutory Dues Payable	15,172,725	13,089,516
TOTAL	243,860,414	223,439,790

10. SHORT TERM PROVISIONS:

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
(i) Provision for Employee Benefits		
Gratuity [see Note 33]	27,245,988	25,542,443
Leave Entitlement [see Note 33]	3,237,936	3,201,288
(ii) Others		
Provision for Income Tax	1,726,726	17,098,559
TOTAL	32,210,650	45,842,290



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2017



12. NON-CURRENT INVESTMENTS

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Trade Investments (valued at cost unless stated otherwise)		
-In Equity Shares of Subsidiary Companies		
Unquoted, fully paid up		
- Uniparts USA Ltd.		
2,000 (2,000) Common Stock of \$ 10 each	869,200	869,200
- Uniparts Europe B.V.		
11,00,000 (11,00,000) Shares of € 1 each	71,059,240	71,059,240
Less: Provision for diminution in value of investment	17,764,875	17,764,875
	53,294,365	53,294,365
- Gripwel Fasteners Pvt. Ltd.		
57,59,842 (57,59,842) Equity Shares of ₹ 10 each	49,866,494	49,866,494
- Uniparts India GmbH		
1 (1) Equity Share of € 100,000 each	5,937,410	5,937,410
-In Preference Shares of Subsidiary Companies		
Unquoted, fully paid up		
- Uniparts USA Ltd.		
8,00,000 (8,00,000) Preferred Stock of \$ 10 each	392,669,000	392,669,000
TOTAL	502,636,469	502,636,469
Aggregate amount of unquoted investments	520,401,344	520,401,344
Aggregate provision made for diminution in value of investments	17,764,875	17,764,875

13. LONG TERM LOANS AND ADVANCES

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Unsecured, Considered Good (unless otherwise stated:)		
Capital Advances	27,348,466	11,359,815
Security Deposits	36,676,605	37,634,747
Other loans and advances:		
Income Tax Refund Due	36,312,820	40,636,377
MAT Credit Entitlement	25,247,743	36,166,399
Loans to Employees		
-Housing and other loans	1,388,864	2,169,301
TOTAL	126,974,498	127,966,639



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2017



14. INVENTORIES

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Raw Materials (Includes Materials in Transit)	144,979,003	145,580,995
Work-in-Progress	463,066,806	337,143,723
Finished Goods (Includes Goods at Port)	191,542,494	207,420,686
Stores and Spares (Includes Materials in Transit)	116,383,245	111,258,989
Scrap	1,980,675	4,190,239
TOTAL	917,952,223	805,594,632

15. TRADE RECEIVABLES

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Trade Receivables:		
Unsecured, Considered Good:		
- Outstanding for a period exceeding six months from the date they are due for payment	41,587,243	45,293,934
- Others	785,938,946	819,669,407
(includes ₹ 35,66,99,501 (31 March 2016: ₹ 41,13,30,835) due from subsidiaries)		
Unsecured, Considered Doubtful:		
- Outstanding for a period exceeding six months from the date they are due for payment	949,129	-
- Less: Provision for Doubtful Debts	(949,129)	-
- Others		
TOTAL	827,526,189	864,963,341

16. CASH AND BANK BALANCES

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Cash and Cash Equivalents		
Cash on hand	1,545,789	1,934,199
Balances with Banks-in Cash Credit and Current Accounts	9,126,342	14,423,075
Balances with Banks-in EEFC Accounts	372	284,364
	10,672,503	16,641,638
Other Bank Balances		
Balances with banks		
This includes:		
Fixed Deposits (more than 3 months and less than 12 months maturity)	1,771,521	1,024,499
Fixed Deposits (more than 12 months maturity)	15,000	15,000
	1,786,521	1,039,499
	12,459,024	17,681,137



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2017

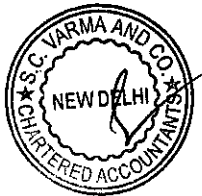


17. SHORT-TERM LOANS AND ADVANCES

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Short-Term Loans and Advances		
Unsecured, Considered Good		
Advances to Suppliers	17,870,626	25,909,441
Balance with Sales Tax, Central Excise Department etc.	95,614,597	77,288,505
Advance Payments, other recoverable in cash or in kind- or for value to be received	369,029	428,303
TOTAL	113,854,252	103,626,249

18. OTHER CURRENT ASSETS

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Export Incentives Receivable	74,784,218	82,784,420
Advance Rent	47,040	947,040
Commission Receivable	174,473	174,473
Interest Accrued but not due	341,689	452,134
Prepaid Expenses	19,052,538	15,116,805
Amount Receivable from Bank (Forward Contracts)	34,656,989	21,268,310
Share Issue Expenses (Pending write-off)	-	52,087,996
Insurance Claim Receivable	-	29,800,365
TOTAL	129,056,947	202,631,543





19. REVENUE FROM OPERATIONS

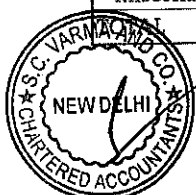
	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
Revenue from Operations		
Sale of Products		
Sale of Finished Goods [Net of returns, rebate etc.]	4,021,846,412	4,388,923,971
Sale of Traded Goods	1,897,591	1,453,945
Sale of Scrap	102,694,459	112,650,609
Sale of Services		
Job Work Receipts	907,086	1,434,073
	4,127,345,548	4,504,462,598
Less: Excise Duty	106,472,812	106,350,899
	4,020,872,736	4,398,111,699
Other Operating Revenues		
Export Incentives	95,032,030	102,038,437
	95,032,030	102,038,437
Revenue from Operations (net)	4,115,904,766	4,500,150,136

DETAILS OF PRODUCTS SOLD

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
Finished Goods Sold		
Linkage parts and components for off-highway vehicles	4,021,846,412	4,388,923,971
	4,021,846,412	4,388,923,971
Traded Goods Sold		
Linkage parts and components for off-highway vehicles	1,897,591	1,453,945
	1,897,591	1,453,945
Details of Services Rendered		
Job work	907,086	1,434,073
	907,086	1,434,073

20. OTHER INCOME

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
Interest Income		
Interest on Deposits	62,892	71,169
Other Interest	3,621,809	7,504,285
Dividend Income		
From Non Current Investments:		
Dividend Income from Subsidiaries	-	23,039,368
Profit on sale of investments	26,710	
Others		
Lease Receipts	7,141,896	7,152,692
Miscellaneous Receipts	14,026,710	10,617,179
	24,880,017	48,384,693



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2017



21. COST OF MATERIALS CONSUMED

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
Inventories at the beginning of the year	141,271,991	152,354,172
Add: Purchases	1,740,511,705	1,783,737,234
	1,881,783,696	1,936,091,406
Less: Inventories at the end of the year	140,238,526	141,271,991
Cost of Materials Consumed	<u>1,741,545,170</u>	<u>1,794,819,415</u>
Imported	100,821,169	77,151,313
Indigenous	1,640,724,001	1,717,668,101
TOTAL	<u>1,741,545,170</u>	<u>1,794,819,415</u>

DETAILS OF RAW MATERIALS AND COMPONENTS CONSUMED

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
Steel, Bars & Tubes	1,125,625,561	1,132,778,386
Others	615,919,609	662,041,029
TOTAL	<u>1,741,545,170</u>	<u>1,794,819,415</u>

22. PURCHASES OF STOCK-IN-TRADE

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
Linkage Parts and Components for off-highway vehicles	1,373,840	980,180
TOTAL	<u>1,373,840</u>	<u>980,180</u>

23. CHANGES IN THE INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
(Increase)/Decrease in Stocks:		
Stocks at close:		
Finished Goods	191,542,494	207,420,686
Work-in-Progress	463,066,806	337,143,723
Scrap	1,980,675	4,190,239
	<u>656,589,975</u>	<u>548,754,648</u>
Less: Stocks at commencement:		
Finished Goods	207,420,686	190,603,888
Work-in-Progress	337,143,723	368,191,140
Scrap	4,190,239	2,858,363
	<u>548,754,648</u>	<u>561,653,391</u>
	<u>(107,835,327)</u>	<u>12,898,743</u>



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2017



24. EMPLOYEE BENEFITS EXPENSE

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
Salaries and Wages [see note 33]	720,431,569	669,140,946
Contribution to Provident and other Funds	34,521,083	34,139,602
Expense on Employee Stock Option Scheme	773,799	1,489,630
Staff Welfare Expenses	40,364,860	38,066,757
TOTAL	796,091,311	742,836,935

25. FINANCE COSTS

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
Interest	49,716,139	59,115,300
Bill Discounting Charges	6,271,851	7,701,655
Other Borrowing Costs:		
Bank Charges	4,541,254	3,227,257
TOTAL	60,529,244	70,044,212

26. DEPRECIATION AND AMORTIZATION EXPENSE

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
Depreciation of Tangible Assets	131,179,421	118,996,844
Amortization of Intangible Assets	12,437,771	12,712,074
TOTAL	143,617,192	131,708,918



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2017



27. OTHER EXPENSES

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
Stores, Spares and Tools Consumed	356,393,105	368,109,561
Sub-contracting Expenses	225,493,605	214,133,731
Power, Fuel and Water	246,745,361	236,532,173
Cartage, Freight and Forwarding	215,582,436	217,685,277
Air Freight	51,225,677	63,316,460
Rent	16,618,925	17,732,129
Rates and Taxes	16,358,777	12,822,182
Travelling and Conveyance	28,967,473	21,592,841
Communication	9,431,385	7,639,852
Printing and Stationery	4,781,713	5,152,129
Insurance	8,941,700	7,245,436
Repairs and Maintenance:		
Building	22,560,550	23,061,001
Plant and Machinery	79,267,848	83,031,297
Others	48,829,552	47,427,707
Office Maintenance	11,696,776	10,914,308
Vehicle Repairs and Maintenance	5,418,211	5,440,150
Advertisement, Publicity and Sales Promotion	4,762,597	4,219,454
Commission and Discount	7,773,550	7,820,030
Legal and Professional Charges	17,917,430	23,012,041
Directors Sitting Fees	980,000	790,000
Payment to Auditors (Refer details below)	3,202,799	3,610,961
Exchange Differences (net)	(100,073,180)	(1,128,682)
Provision for Doubtful Debts	949,129	-
Bad Debts	-	3,520,601
Staff Recruitments	2,206,874	7,542,838
Loss on sale of Fixed Assets (net)	4,061,793	1,416,452
Contribution towards CSR [see note 38]	3,700,000	2,052,417
Miscellaneous	619,305	7,188,291
TOTAL	1,294,413,390	1,401,880,637

Payment to Auditors:

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
As Auditors:		
Audit Fee	2,000,000	2,500,000
Tax Audit Fee	300,000	300,000
In Other Capacity:		
Taxation Matters	200,000	200,000
Out of Pocket Expenses	702,799	610,961
TOTAL	3,202,799	3,610,961



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2017



28. COMPUTATION OF EARNINGS PER SHARE (EPS)

	For the year ended 31st March 2017 (₹)	For the year ended 31st March 2016 (₹)
Computation of Profit (Numerator)		
Net Profit after Tax as per the Statement of Profit & Loss attributable to Equity Shareholders	165,928,564	280,473,847
Computation of Weighted Average Number of Shares (Denominator)		
	Nos.	Nos.
Number of Shares outstanding at the Beginning of the year	45,133,758	45,133,758
Adjusted Weighted Average number of Equity Shares for calculating Diluted EPS	45,133,758	45,133,758
Less: Shares Issued to Uniparts ESOP Trust	1,027,200	1,027,200
Adjusted Weighted Average number of Equity Shares for calculating Basic EPS	44,106,558	44,106,558
Computation of EPS - Basic (in ₹)	3.76	6.36
Computation of EPS - Diluted (in ₹)	3.68	6.21





	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
29 CONTINGENT LIABILITIES AND COMMITMENTS NOT PROVIDED FOR IN RESPECT OF		
(i) Claims against the company not acknowledged as debt:		
-Sales Tax Matters	725,300	41,200
-Service Tax Matters	282,599	228,540
-Excise Matters	915,959	1,101,410
-Labour Matters	Not Ascertainable	Not Ascertainable
(ii) Sales Tax Liability against Pending Forms	81,562,986	47,192,417
(iii) Income Tax Demands	23,127,540	4,064,740
29A Guarantees given on behalf of the company by the Banks:		
-Sales Tax Matters	30,000	30,000
-Pollution Control Board	20,000	20,000
-Excise Matters	500,000	500,000
29B Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for (Net of Advances)	94,878,624	18,587,082
29C Other money for which the company is contingently liable:		
(i) Corporate Guarantee given to Banks against financial assistance to subsidiary	175,000,000	175,000,000
(ii) Excise Duty outstanding against exports made under Bond:	533,748	414,987
(iii) Excise Duty outstanding against exports made under Declaration/ Undertaking	14,089,620	14,086,346
(iv) Bond cum Legal Undertaking to Andhra Pradesh Special Economic Zone	1,301,660,000	1,389,460,000
30 C.I.F. Value of Imports:	31-Mar-17	31-Mar-16
(i) Raw Materials	90,730,686	87,069,298
(ii) Components and Spare Parts	1,999,658	
(iii) Consumable Stores and Packing Materials	18,022,664	22,122,647
(iv) Capital Goods	5,879,463	3,851,477
31A Expenditure in Foreign Currency:		
(i) Professional and Consultancy Fee	2,999,560	2,677,080
(ii) Foreign Travelling	2,791,299	1,189,906
(iii) Commission	1,305,305	3,306,570
(iv) Others	5,514,222	1,841,005
31B Earnings in Foreign Currency:		
(i) F.O.B. value of Exports	2,437,120,904	3,090,894,991
(ii) Others	10,301,206	11,971,214
31C Remittance in Foreign Currency on Account of Dividend		
The Company has paid dividend in respect of shares held by Non-Residents on repatriation basis. The total amount remittable in this respect is given herein below:		
	Paid during 2016-17	Paid during 2015-16
Year to which dividend relates	2016-17	2015-16
Type of Dividend	N.A.	Interim
a) Number of Non Resident Shareholders	19	19
b) Number of Equity Shares held by them	27,077,032	27,077,032
c) (i) Amount of Dividend Paid (Gross)		7,561,457
(ii) Tax Deducted at Source		



32 The Company has entered into Forward Exchange Contracts for the purpose of hedging its currency risks. These contracts are not intended for trading or speculation. The outstanding Forward Exchange Contracts at the Balance Sheet date are valued by marking them to market and profit/loss, if any, are recognized in the Statement of Profit and Loss.

(i) The following are the outstanding Forward Exchange Contracts entered into by the Company:

Sr. No.	Particulars	As at 31st March, 2017		As at 31st March, 2016	
		Amount in Foreign Currency	Amount in ₹	Amount in Foreign Currency	Amount in ₹
	Assets				
	USD/INR (SALE)	\$ 8,425,000	₹ 587,008,063	\$ 17,150,000	₹ 1,185,694,188

(ii) The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	Currency	Description	31-Mar-17	31-Mar-16
Receivables	USD	Sale	-	-
	EUR	Sale	3,168,106	2,731,975
	JPY	Sale	20,002,400	25,543,206
	AUD	Sale	13,926	16,187
Payables	USD	Purchase	650	8,977
	EUR	Purchase	3,804	460
Loans	USD	PCFC Loan/PSFC Loan	9,786,735	7,730,572
	USD	FCTL Loan	2,347,077	1,129,008
Bank	USD	EEFC	6	-
	EUR	EEFC	-	3,834
Other Receivable	USD		8,617	14,998
	JPY		-	-
	EUR		2,384	2,384
Other Payables	USD		7,944	-
	EUR		-	-
	JPY		1,838,876	2,713,641

33 Disclosure pursuant to Accounting Standard- 15 (Revised) - "Employee Benefits"

Details of Long Term Employee Benefits determined by an appointed Actuary are as follows:

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
	Funded Gratuity	Funded Gratuity
(i) Amount to be recognised in the Balance Sheet		
Present Value of Obligations at the end of the year	(91,479,428)	(73,676,320)
Fair value of Plan Assets at the end of the year	16,871,560	14,867,391
Net Asset/(Liability) recognised in Balance Sheet	(74,607,868)	(58,808,929)
(ii) Amount to be recognised in the Statement of Profit and Loss		
Current Service Cost	8,445,269	8,376,950
Interest on Defined Benefit Obligations	5,687,812	5,043,616
Expected return on plan assets	(1,147,763)	(1,116,029)
Net Actuarial Losses/(Gains) Recognised in year	8,113,524	8,674,955
Total, included in "Employee Benefits Expense"	21,098,842	15,979,492
(iii) Change in Defined Benefit Obligation and Reconciliation thereof		
Opening Defined Benefit Obligation	73,676,320	63,924,153
Add: Interest Cost	5,687,812	5,043,616
Add: Current Service Cost	8,445,269	8,376,950
Less: Benefit Paid	(6,396,058)	(6,943,860)
Add: Net Actuarial Losses/(Gains) Recognised in the year	8,959,930	3,281,461
Add: Liability Transferred from Group Company	96,155	-
Less: Liability Transferred to Group Company	-	-
Closing Defined Benefit Obligation	91,479,428	73,676,320
(iv) Change in the fair value of Plan Assets and the Reconciliation thereof		
Opening Fair Value of Plan Assets	14,867,391	14,144,896
Add: Expected Return on Plan Assets	1,147,763	1,116,029
Add: Actuarial Gains/(Losses)	856,406	(393,494)
Closing Fair Value of Plan Assets	16,871,560	14,867,391
(v) Principle Actuarial Assumptions		
Discount Rate	6.77%	7.72%
Expected Rate of Return on Assets (p.a.)	6.77%	7.72%
Salary Escalation Rate	5.00%	4.00%

Other disclosures:



Particulars	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)	As at 31st March, 2014 (₹)	As at 31st March, 2013 (₹)
The present value of defined benefit obligation	(91,479,428)	(73,676,320)	(63,924,153)	(65,275,898)	(63,046,336)
Fair value of plan assets	16,871,560	14,867,391	14,144,856	12,047,905	10,986,191
Surplus/(deficit)	(74,607,868)	(58,808,929)	(49,779,297)	(53,227,993)	(52,060,145)
The experience adjustment on plan assets - gain/(loss)	856,406	(393,494)	1,009,025	182,819	199,564
The experience adjustment on plan liabilities - (gain)/loss	2,691,117	2,766,599	(1,729,227)	1,849,304	793,045

	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
	Non-Funded	Non-Funded
	Leave Encashment	Leave Encashment
(i) Amount to be recognised in the Balance Sheet		
Present Value of Obligations at the end of the year	(14,991,047)	(12,382,209)
Fair value of Plan Assets at the end of the year		
Net Asset/(Liability) recognised in Balance Sheet	(14,991,047)	(12,382,209)
(ii) Amount to be recognised in the Statement of Profit and Loss		
Current Service Cost	2,442,108	2,619,843
Interest on Defined Benefit Obligations	955,907	935,139
Expected return on plan assets		
Net Actuarial Losses/(Gains) Recognised in year	5,125,912	4,447,349
Total, included in "Employee Benefits Expense"	8,523,927	8,002,331
(iii) Change in Defined Benefit Obligation and Reconciliation thereof		
Opening Defined Benefit Obligation	12,382,209	11,852,206
Add: Interest Cost	955,907	935,139
Add: Current Service Cost	2,442,108	2,619,843
Less: Benefit Paid	(5,963,701)	(7,472,328)
Add: Expected Return on Plan Assets		
Add: Net Actuarial Losses/(Gains) Recognised in the year	5,125,912	4,447,349
Add: Liability Transferred from Group Company	48,612	
Less: Liability Transferred to Group Company		
Closing Defined Benefit Obligation	14,991,047	12,382,209
(iv) Principle Actuarial Assumptions		
Discount Rate	6.77%	7.72%
Expected Rate of Return on Assets (p.a.)	N.A.	N.A.
Salary Escalation Rate	5.00%	4.00%

34 **EMPLOYERS' STOCK OPTION PLAN (ESOP)**

The Company's ESOP scheme "Uniparts Employees Stock Option Plan, 2007" is administered through an ESOP Trust, which subscribes to shares of the Company and holds them until issuance thereof based on vesting and exercise of options by employees. The scheme provides that subject to continued employment with the Company, specified employees of the Company and its subsidiaries are granted an option to acquire equity shares of the Company that may be exercised within a specified period. Each option comprises of one equity share which will vest on annual basis in equal proportion over a period of three years (except Grant-11 which shall vest 100% on the expiry of 12 months from the grant date) and shall be capable of being exercised within a period of ten years from the date of the specified grant. Each option granted under the above plan entitles the holder to one equity share of the Company at an exercise price, which is approved by the Nomination and Remuneration Committee. The Company has provided an interest free loan amounting to Rs 5,52,00,000/- to the Trust to subscribe to 350400 Shares issued at Rs. 135 per share and right issue of 175200 Shares at Rs. 45 per share. The ESOP Trust has since subscribed to the Company's shares. As per the Guidance Note on Accounting for Employee Share Based payments issued by the Institute of Chartered Accountants of India, the amount of loan equivalent to the face value of securities subscribed Rs. 51,36,000 has been deducted from share capital account and the balance part of the loan representing the amount of share premium paid for the shares subscribed Rs. 50,064,000/- has been deducted from the share premium account. The balance of such loan as at March 31, 2017 is Rs 5,33,86,560/- The repayment of loan is primarily dependent upon the exercise of options by the employees. The price at which fresh or reissued options are granted and dividend income earned thereon till exercise of options. The Company believes that the options would be exercised by the employees and the ESOP Trust would be able to repay the loan based on the price received by the Trust there against. On that basis, the loan to the ESOP Trust is considered good of recovery.

As per the Scheme, the Company has granted 1,14,833 options @ Rs.135/- per option (Grant - 1), 42,764 options @ Rs.135/- per option (Grant - 2), 25,000 options @ Rs.135/- per option (Grant - 3), 86,592 Right Issue @ Rs.45/- per share, 28,912 options @ Rs.105/- per option (Grant - 4), 26,209 options @ Rs.105/- per option (Grant - 5), 28,825 options @ Rs.105/- per option (Grant - 6), 11,255 options @ Rs.105/- per option (Grant - 7), 5,000 options @ Rs.105/- per option (Grant - 8), 21,465 options @ Rs.105/- per option (Grant - 9), 324,637 Bonus Issue @ Nil per share, 35,102 options @ Rs.52.50 per option (Grant - 10) and 52,948 options @ Rs.52.50 per option (Grant - 11) in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, to the selected employees of the Company. The method of settlement is by issue of equity shares to the selected employees who have accepted the option.

Period within which options will vest to the participants

Grant-1 to Grant-10

2 years from the date of Grant of Options 33%

3 years from the date of Grant of Options 33%

4 years from the date of Grant of Options 34%

Grant-11

12 months from the date of Grant of Options 100%

Employees Stock Option activity under Scheme 2007 is as follows :-

	For the year ended 31st March 2017 (₹)	For the year ended 31st, March 2016 (₹)
Outstanding at the beginning of the year	684,376	684,376
Bonus Issue during the year		
Granted during the year		52,948



Forfeited/Surrendered during the year	-	52,948
Exercised during the year	-	-
Outstanding at the end of the year	684,376	684,376
Vested and Exercisable at the end of the year	658,246	510,132

Weighted average fair value of Options on the date of Grant		
Grant 1	96.45	96.46
Grant 2	114.02	114.02
Grant 3	70.45	70.45
Right Issue	97.65	97.65
Grant 4	56.69	56.69
Grant 5	77.63	77.63
Grant 6	67.19	67.19
Grant 7	41.10	41.10
Grant 8	47.08	47.08
Grant 9	55.00	55.00
Grant 10	32.50	32.50
Grant 11	38.26	38.26

The Guidance Note on "Accounting for employees share based payment issued by ICAI ("Guidance Note") establishes financial accounting and reporting principles for share based payment plans for employees. The Guidance Note applies to employees share based payments, the grant date in respect of which falls on or after 1st April, 2005. The Company follows the Fair Market Value calculated on Black Scholes Method to account for compensation expenses arising from issuance of stock options to the employees.

35 Segment Information as per AS17

(i) Primary Segment:

The Company operates in one business segment only i.e Linkage Parts and Components for Off-Highway Vehicles.

(ii) Secondary Segment:

The Classification based on the Geographical Location of the customers is as under:

	For the year ended 31st March 2017 (₹)	For the year ended 31st, March 2016 (₹)
Revenue from Operations		
Within India	1,523,589,753	1,225,428,053
Outside India (excluding Deemed Exports)	2,497,282,983	3,172,683,646
Total	4,020,872,736	4,398,111,699
	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)
Carrying amount of Assets*		
Within India	205,141,848	186,972,892
Outside India (excluding Deemed Exports)	622,384,340	577,990,449
Total	827,526,189	864,963,341

* Disclosure in respect of carrying amount of Assets has been made to the extent ascertainable.

36 Disclosure in respect of Leases as per AS19:

36A Disclosure in respect of Operating Lease (as Lessee):

	For the year ended 31st March 2017 (₹)	For the year ended 31st, March 2016 (₹)
Operating Leases		
Disclosure in respect of cancellable agreements for factory/office premises taken on lease		
(i) Lease payment recognized in the statement of Profit and Loss	16,539,056	17,679,586
(ii) Significant Leasing Agreements		
The lease agreements are for a period from 11-108 months		
The Company has given refundable interest free security deposit under the agreements		
The agreements also provides increase in rent.		
(iii) Future minimum lease payments under non-cancellable agreements		
Not later than one year	2,697,120	1,235,847
Later than one year and not later than five years	5,360,715	3,596,845
Later than five years	Nil	Nil

36B Disclosure in respect of Operating Lease (as Lessor)

	For the year ended 31st March 2017 (₹)	For the year ended 31st, March 2016 (₹)
Operating Leases		
Disclosure in respect of cancellable agreements for machinery on lease		
(i) Lease receipt recognized in the statement of Profit and Loss	7,141,896	7,152,692
(ii) Significant leasing agreements		
The lease agreements are for a period from 12-60 months		
These agreements are non cancellable by both the parties for 12 months except in certain exceptional circumstances		
(iii) Future minimum lease receivable under non-cancellable agreements		
Not later than one year	Nil	Nil
Later than one year and not later than five years	Nil	Nil
Later than five years	Nil	Nil



37 The Company is evaluating and processing the information as has been received from its suppliers relating to their registration and current validity under the Micro, Small and Medium Enterprise Development Act 2006 and hence disclosures required under the said Act have not been made.

38 As per Section 135 of the Companies Act, 2013, a corporate social responsibility (CSR) committee has been formed by the Company. During FY 2016-17, the Company spent the funds allocated for CSR activities primarily on promoting education projects which are specified in Schedule VII of the Companies Act, 2013.

(a) Gross amount required to be spent by the company during the year is Rs.36,33,018/- (Rs. 19,67,454/-)

(b) Amount spent during the year on:

S.No.	Purpose	In cash	Yet to be paid in cash	Total
(i)	Construction/acquisition of any asset	-	-	-
(ii)	On purposes other than (i) above	3,700,000	-	3,700,000

39 Disclosure on Specified Bank Notes (SBNs)

During the year, the company has Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA Notification No. G.S.R. 308(E) dated March 31, 2017, the details of SBNs held and transacted during the period from 08.11.2016 to 30.12.2016 the denomination wise SBNs and other notes as per the notification are as follows -

Particulars	in ₹		
	SBNs	Other Denomination notes	Total
Closing Cash in Hand as on November 8, 2016	1,789,500	11,017	1,800,517
Add: Permitted Receipts	-	3,944,284	3,944,284
Less: Permitted Payments	76,500	2,562,288	2,638,788
Less: Amount Deposited in Banks	1,713,000	-	1,713,000
Closing Cash in Hand as on December 30, 2016	-	1,393,013	1,393,013

40 In view of the consistent profits over the years and also considering the future profit projections, the management believes that there is convincing evidence with regard to the earning of future taxable income and payment of tax under normal tax within the specified year. Accordingly, MAT Credit Entitlement of Rs. 2,52,47,743/- (Rs. 3,61,66,399/-) is available for utilisation at the end of the year.

41 The Company has international and specified domestic transactions with related parties. For the current year, the management believes that it maintains documents as prescribed by the Income Tax Act, 1961 to prove that these transactions are at arm's length and the aforesaid legislation will not impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

42 Related Party Disclosure have been set out in a separate statement annexed to this Note. The related parties, as defined by Accounting Standard 18 (Related Party Disclosure) specified u/s 133 read with Rule 7 of Companies (Accounts) Rules, 2014, in respect of which the disclosures have been made, have been identified on the basis of disclosures made by the management and taken on record by the Board.

43 Previous Year figures have been re-grouped/ re-arranged/ re-classified wherever necessary to correspond with the current year's classification/disclosure.

As per our report of even date attached
For S.G. VARMA AND CO.
Chartered Accountants
Firm Regn. No: 000533N

S.G. Varma
Partner
Membership No.: 011450
Place: New Delhi
Date: 15 JUN 2017



For and on behalf of the Board of Directors
Uniparts India Limited

(Signature)
Gurdeep Soti
(Chairman & Managing Director)
(DIN: 00011778)

(Signature)
Paramjit Singh Soti
(Vice Chairman & Director)
(DIN: 00011636)

(Signature)
Sanjiv Kashyap
(Chief Financial Officer)
(ACA: 089203)

(Signature)
Mukesh Kumar
(Company Secretary)
(ACS: 17926)

UNIPARTS INDIA LIMITED
Notes on Financials Statements For The Year Ended 31st March, 2017



Annexure referred to in Note No. 42 of Notes forming part of Financial Statements:
 As per the Accounting Standard 18, the disclosure of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

a) Subsidiaries

Name of the Company	Country of Incorporation	% of voting power held as at March 31, 2017	% of voting power held as at March 31, 2016
Uniparts USA Limited	USA	100	100
Uniparts Europe BV	Netherlands	100	100
Gripwel Fasteners Private Limited	India	100	100
Uniparts India GmbH	Germany	100	100

b) Step down Subsidiaries

Name of the Company	Country of Incorporation	% of voting power held as at March 31, 2017	% of voting power held as at March 31, 2016
Uniparts Olsen Inc.	USA	100	100

c) Enterprises over which Key Managerial Personnel and their relatives exercise significant influence:

- SKG Engineering Pvt. Ltd.
- Sweaty Spirit Apparel Limited (Formerly known as Ace Tractor Parts Ltd.)
- Avid Maintenance Pvt. Ltd. (Formerly known as Kramp GF Exports Pvt. Ltd.)
- SGA Trading Pvt. Ltd.
- Tima Trading Pvt. Ltd.
- Amazing Estates Pvt. Ltd.
- Vivify Net Pvt. Ltd.
- GKP Farms Pvt. Ltd.
- Silveroak Estate Pvt. Ltd.
- Uniparts Engineering Pvt. Ltd.
- Charisma Homes LLP (Formerly known as Charisma Homes Pvt. Ltd.)
- Oilintec Pvt. Ltd. (Formerly known as Bluebells Homes Pvt. Ltd.)
- Gripwel Fasteners (Partnership Firm)
- Farmparts Company (Partnership Firm)
- Soni Holdings (Partnership Firm)
- P Soni Family Trust
- Indento International (Partnership Firm)
- Kirpal Singh (HUF)
- Paramjit Singh (HUF)
- Gurdeep Soni (HUF)
- Beekay Travels Pvt. Ltd.
- Paper Bag Entertainment Inc.
- Diamante (Partnership Firm)

d) Key Managerial Personnel / Individuals having significant influence on the Company:

- Gurdeep Soni-Chairman & Managing Director
- Paramjit Singh Soni- Vice Chairman & Director

e) Relatives of Key Managerial Personnel *

- Angad Soni
- Pamela Soni
- Karan Soni
- Meher Soni
- Arjun Soni

*Relatives of Key Managerial Personnel with whom transactions have taken place during the year

Transactions during the year with related parties:



S.No.	Nature of Transaction	Subsidiaries		Step Down Subsidiaries		Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
1	Purchase of Goods/Samples	28,190,003	56,365,947	-	-	-	-
2	Sale of Goods	1,191,183,982	1,535,165,393	598,300,898	569,052,257	-	-
3	Purchase of Fixed Assets	-	35,675	-	-	-	67,023,646
4	Job Work Income	900,998	1,434,073	-	-	-	-
5	Dividend Income	-	23,039,368	-	-	-	-
6	Rent Paid	-	-	-	-	733,125	4,478,323
7	Lease Rent on Machine Received	7,141,896	7,152,692	-	-	-	-
8	Reimbursement of Expenses	601,970	934,264	-	-	-	-
9	Recovery of Expenses	-	4,016,089	-	-	-	-
10	Other Income	1,253,075	3,348,805	9,789,507	301,650	-	-
11	Guarantees and collaterals given	175,000,000	175,000,000	-	-	-	-
12	Current Account Receipts	9,294,303	11,744,204	-	-	-	-
13	Current Account Payments	9,294,303	11,744,204	-	-	-	-

S.No.	Nature of transaction	Key Managerial Personnel		Relatives of Key Managerial Personnel	
		Current year	Previous Year	Current year	Previous Year
1	Dividend Paid	-	16,162,995	-	9,329,640
2	Salary and Allowances	-	-	2,359,596	2,322,096
3	Current Account Payments	-	79,334	-	-

The Key Managerial Personnel, their Relatives and Associates have given certain personal guarantees and collaterals for the loans/other credit facilities taken by the Company from various banks/financial institutions:



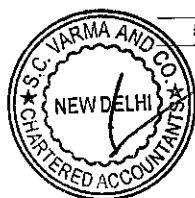
S.No.	Name of Bank	Amount Guaranteed		Personal Guarantee	Collateral Security
		Current year	Previous Year		
1	CitiBank NA	Rs. 407.50 Mio.	Rs. 407.50 Mio.	Gurdeep Soni (KMP) & Paramjit Singh Soni (KMP)	Lien on investment in the units of Kotak Alternate Opportunities (India) Fund in the name of Mr. Gurdeep Soni (KMP) and Mr. Paramjit Soni (KMP).
2	Kotak Mahindra Bank Limited	Rs. 558.60 Mio.	Rs. 550.00 Mio.	Gurdeep Soni (KMP) & Paramjit Singh Soni (KMP)	Pledge on Mutual fund units belongings to Mrs Pamela Soni (Relative of KMP) & Gurdeep Soni (KMP) against the FCTL Facility of Rs 8.60 Mio.
3	Indusind Bank	Rs. 425.00 Mio	Rs. 375.00 Mio	Gurdeep Soni (KMP) & Paramjit Singh Soni (KMP)	
4	DBS Bank	Rs. 300.00 Mio	Rs. 300.00 Mio	Gurdeep Soni (KMP) & Paramjit Singh Soni (KMP)	

Outstanding Balances at the end of the year

	As at 31.03.2017 (₹)	As at 31.03.2016 (₹)
1. Gripwel Fasteners Pvt. Ltd.		
-In Trade Account	111,772,246	109,763,677
-In Equity Shares	49,866,494	49,866,494
2. Uniparts USA Limited		
-In Trade Account	66,763,549	80,121,709
-In Common Stock	869,200	869,200
-In Preferred Stock	392,669,000	392,669,000
3. Uniparts Europe B.V.		
-In Equity Shares	71,059,240	71,059,240
4. Uniparts India GmbH		
-In Trade Account	122,752,582	143,809,473
-In Equity Shares	5,937,410	5,937,410
5. Uniparts Olsen Inc.		
-In Trade Account	55,411,126	78,635,976
6. Uniparts ESOP Trust		
-In Loan Account	53,386,560	53,386,560
7. SKG Engineering Pvt. Ltd		
-In Trade Account		40,246,884
8. Farmparts Company		
-In Trade Account	1,251,250	1,251,250

Disclosure in respect of Related Party Transactions during the year:

Particulars	Relationship	31-03-17	31-03-16
1 Purchase of Goods/Samples			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	10,055,922	16,889,815
Uniparts India GmbH	Subsidiary	18,134,081	39,476,132
		28,190,003	56,365,947
2 Sale of Goods			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	471,470,183	492,370,386
Uniparts India GmbH	Subsidiary	288,637,102	372,539,048
Uniparts Olsen Inc.	Step-Down Subsidiary	605,328,295	569,052,257
Uniparts USA Limited	Subsidiary	430,636,437	670,255,959
		1,796,072,017	2,104,217,650
3 Purchase of Fixed Asset			
Gripwel Fasteners Pvt. Ltd.	Subsidiary		35,675
SKG Engineering Pvt. Ltd.	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence		67,023,646
			67,059,321
4 Job Work Income			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	900,998	1,434,073
		900,998	1,434,073
5 Dividend Income			
Gripwel Fasteners Pvt. Ltd.	Subsidiary		23,039,368



			-	23,039,368
6 Rent Paid				
SKG Engineering Pvt. Ltd.	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence		-	3,788,323
Soni Holdings	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence		733,125	690,000
			733,125	4,478,323
7 Lease Rent on Machine Received				
Gripwel Fasteners Pvt. Ltd.	Subsidiary		7,141,896	7,152,692
			7,141,896	7,152,692
8 Reimbursement of Expenses				
Gripwel Fasteners Pvt. Ltd.	Subsidiary			352,756
Uniparts USA Limited	Subsidiary		103,615	581,508
Uniparts India GmbH	Subsidiary		498,355	
			601,970	934,264
9 Recovery of Expenses				
Gripwel Fasteners Pvt. Ltd.	Subsidiary		-	99,888
Uniparts USA Limited	Subsidiary		-	3,916,201
			-	4,016,089
10 Other Income				
Uniparts Olsen Inc.	Step-Down Subsidiary		9,789,507	301,650
Uniparts USA Limited	Subsidiary		423,214	2,226,261
Uniparts India GmbH	Subsidiary		1,255,269	1,122,544
			11,467,990	3,650,455
11 Guarantees and Collaterals Given				
Gripwel Fasteners Pvt. Ltd.	Subsidiary		175,000,000	175,000,000
			175,000,000	175,000,000
12 Current Account Receipts				
Gripwel Fasteners Pvt. Ltd.	Subsidiary		9,294,303	11,744,204
			9,294,303	11,744,204
13 Current Account Payments				
Gripwel Fasteners Pvt. Ltd.	Subsidiary		9,294,303	11,744,204
Gurdeep Soni-Current Account	Key Managerial Personnel		-	79,334
			9,294,303	11,823,537
14 Dividend Paid				
Angad Soni	Relative of Key Managerial Personnel		-	37,500
Gurdeep Soni	Key Managerial Personnel		-	11,216,678
Pamela Soni	Relative of Key Managerial Personnel		-	1,484,640
Arjun Soni	Relative of Key Managerial Personnel		-	7,500
Paramjit Singh Soni	Key Managerial Personnel		-	4,946,318
Meher Soni	Relative of Key Managerial Personnel		-	3,900,000
Karan Soni	Relative of Key Managerial Personnel		-	3,900,000
			-	25,492,635
15 Salary and Allowances				
Angad Soni	Relative of Key Managerial Personnel		2,359,596	2,322,096
			2,359,596	2,322,096

