



Uniparts India Limited

Annual Report 2017-18

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 Rakesh Banwari & 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 24th ANNUAL GENERAL MEETING

Notice is hereby given that the 24th (Twenty Forth) Annual General Meeting (AGM) of the members of Uniparts India Limited (the Company) will be held on Thursday, the 30th day of August, 2018 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, 2018 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, 2018 and the report of Auditors thereon.
2. To declare a dividend on equity shares for the financial year ended 31st March, 2018 and in this regard, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT a final dividend of Re. 1/- (Rupee One Only) per equity share of Rs. 10/- (Rupees Ten Only) each fully paid up for the financial year 2017-18, as recommended by the Board, be and is hereby approved and declared.”
3. To appoint a Director in place of Mr. Gurdeep Soni (DIN 00011478), 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.

Special Business:

4. To consider and approve reappointment of Mr. M.R. Umarji (DIN: 00307435) as an Independent

Director of the Company and in this regard, pass with or without modification (s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), Mr. M.R. Umarji (DIN:00307435), who was appointed as an Independent Director and holds office up to March 31, 2019, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from 01st April, 2019 till 31st March, 2024.

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 consider and approve reappointment of Mr. Sharat Krishan Mathur (DIN: 01217742) as an Independent Director of the Company and in this regard, pass with or without modification (s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), Mr. Sharat Krishan Mathur (DIN 01217742), who was

appointed as an Independent Director and holds office up to 31st March, 2019, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from 01st April, 2019 till 31st March, 2024.

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.”

6. To consider and approve reappointment of Ms. Shradha Suri (DIN: 00176902) as an Independent Director of the Company and in this regard, pass with or without modification (s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), Ms. Shradha Suri (DIN 00176902), who was appointed as an Independent Director and holds office up to 23rd August, 2019 being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from 23rd August, 2019 till 22nd August, 2024.

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.”

7. To consider and approve reappointment of Mr. Alok Nagory (DIN: 00478140) as an Independent Director of the Company and in this regard, pass with or without modification (s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), Mr. Alok Nagory (DIN 00478140), who was appointed as an Independent Director and who holds office of Independent Director up to 23rd August, 2019 being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from 23rd August, 2019 till 22nd August, 2024.

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.”

8. To ratify the Cost Auditors’ remuneration for the Financial Year 2018-19 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 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 2018-19 to M/s. Vijender Sharma & Co., Cost Accountants (Firm Registration No. 00180).

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**

Sd/-

(Mukesh Kumar)

Company Secretary

ACS - 17925

Place: Noida

Date: 29th May, 2018

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. The voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as at close of business hours on the Cut-Off Date ('Record Date') i.e. 29th August, 2018.
6. The Final Dividend of Re. 1 per equity share, i.e. @ 10% on the paid-up share capital, for the year 2017-18, as recommended by the Board of Directors, if declared at the meeting, will be paid within a period of 30 (thirty) days from the date of declaration, to the members whose names appear as beneficial owners of the shares as per list to be furnished by the RTA in respect of the shares held in demat form and physical form on the closing hours of the business on 29th August, 2018.
7. Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant(DP) by the members.
8. Reappointment of Director: In terms of Section 152 of the Companies Act, 2013, Mr. Gurdeep Soni (DIN 00011478), Director, retires by rotation at the Meeting and being eligible, offer himself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company recommend his re-appointment. Mr. Gurdeep Soni is interested in the Ordinary Resolution set out at Item No. 3 of

the Notice with regard to his re-appointment. Mr. Paramjit Singh Soni, Vice- Chairman, being related to Mr. Gurdeep Soni is also interested in the resolution set out at Item No. 3 of the Notice. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out at Item No. 3 of the Notice. Further details of Mr. Gurdeep Soni, Director are provided in the Annexure to the Notice pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. The Board of Directors recommends the ordinary resolution set forth in Item no. 3 of the Notice for the approval of the members.

9. Brief profile & other details of the directors proposed to be appointed and/or re-appointed, 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.
10. The Statutory Auditors of the Company M/s. Rakesh Banwari & Co., Chartered Accountants, having Firm Registration number 009732N were appointed for a period of 5 (five) years with effect from conclusion of 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting subject to the ratification by shareholders in every Annual General Meeting.

However, with the applicability of the Companies (Amendment) Act 2017, the requirement of ratification of the appointment as aforesaid has been omitted with effect from 7th May 2018. Therefore, the ratification of the appointment of Statutory Auditors by the shareholder of the Company in the Annual General Meeting is not required.

11. 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.

12. 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).
13. Annual Report 2017-18 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 2017-18 are being sent by the permitted mode.
14. The Company has received the requisite consents/ declarations for the reappointment of Directors.
15. Members may also note that the Notice of the 24th Annual General Meeting will also be available on the Company's website www.unipartsgroup.com. The physical copies of the Notice of the 24th 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.

16. 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.
17. 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.
18. The complete particulars of the venue of the Meeting, including route map and prominent land mark for easy location, also forms part of this notice.

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, 5, 6 & 7

Mr. M.R. Umarji (DIN: 00307435), Mr. Sharat Krishan Mathur (DIN: 01217742), Ms. Shradha Suri (DIN: 00176902) and Mr. Alok Nagory (DIN: 00478140) ("Independent Directors") were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Qualification of Directors) Rules, 2014. Mr. M.R. Umarji (DIN: 00307435) & Mr. Sharat Krishan Mathur (DIN: 01217742) were appointed as Independent Directors of the Company up to 31st March, 2019 and Ms. Shradha Suri (DIN: 00176902), & Mr. Alok Nagory (DIN: 00478140) were

appointed as Independent Directors of the Company up to 22nd August , 2019 (“first term” in line with the explanation to Sections 149(10) and 149(11) of the Act).

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended to the Board, reappointment of Mr. M.R. Umarji (DIN: 00307435), Mr. Sharat Krishan Mathur (DIN: 01217742), Ms. Shradha Suri (DIN: 00176902) and Mr. Alok Nagory (DIN: 00478140) as Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background, experience and contributions made by them during their tenure, the continued association of the Independent Directors would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Further, as per the recent SEBI circular on corporate governance, a non-executive director who has attained the age of 75 years shall not be appointed/continue the directorship, unless a special resolution has been passed by the shareholders of the Company. In order to maintain a good corporate governance practice, your Company has voluntarily decided to comply with this requirement for the reappointment of Mr. M.R. Umarji, who has already attained the age of 75 years. Keeping in view the overall performance and contribution made by Mr. M.R. Umarji, Board of Directors has recommended to reappoint him and has sought shareholders’ approval for the same.

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board’s report. Section 149(11) provides that an independent director may hold office for up to 2 (two) consecutive terms.

Accordingly, it is proposed to re-appoint the Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company.

The Independent Directors have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors and further declared that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

The re- appointment of Mr. M.R. Umarji (DIN: 00307435) & Mr. Sharat Krishan Mathur (DIN: 01217742) shall be effective from 01st April, 2019 and re- appointment of Ms. Shradha Suri (DIN: 00176902), & Mr. Alok Nagory (DIN: 00478140) shall be effective from 23rd August, 2019 and as on the effective date of re-appointment the above mentioned directors shall also give the necessary disclosures/ declarations as required under the provisions of the Companies Act, 2013 and any other applicable provisions, if any for re- appointment as the independent director of the Company. The Company shall take necessary action to ensure compliance with all applicable laws, as may be required for the purpose of re-appointment of Independent Directors.

In the opinion of the Board, Mr. M.R. Umarji (DIN: 00307435), Mr. Sharat Krishan Mathur (DIN: 01217742), Ms. Shradha Suri (DIN: 00176902), and Mr. Alok Nagory (DIN: 00478140) fulfil the conditions for appointment as Independent Directors as specified in the Act and the rules made thereunder.

Copy of draft letters of appointment of the Independent Directors setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company as well as such letters shall also be placed on the website of the Company.

Mr. M.R. Umarji (DIN: 00307435), Mr. Sharat Krishan Mathur (DIN: 01217742), Ms. Shradha Suri (DIN: 00176902) and Mr. Alok Nagory (DIN: 00478140) are interested in the resolutions set out

respectively at Item Nos. 4, 5, 6 & 7 of the Notice for their respective re-appointments.

Further, no other Director(s) / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Special Resolutions set out at Item Nos. 4, 5, 6 & 7 of the Notice for approval by the members.

ITEM NO. 8

The Board of Directors, on the recommendation of the Audit Committee, have approved the reappointment of M/s. Vijender Sharma & Co., Cost Accountants (Firm Registration No. 00180), as the Cost Auditors of the Company for the financial year 2018-19 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. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors.

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. 8 of the Notice for the approval of the members.

ANNEXURE TO THE NOTICE DATED MAY 29, 2018

DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT ANNUAL GENERAL MEETING

Particulars	Mr. Gurdeep Soni	Mr. M.R. Umarji	Mr. Sharat Krishan Mathur	Ms. Shradha Suri	Mr. Alok Nagory
DIN	00011478	00307435	01217742	00176902	00478140
Age	63 years	76 years	61 years	40 years	62 years
Qualification	Master of management studies degree from Birla Institute of Technology and Science, Pilani	Master's degree in law from Bombay University, Mumbai	Bachelor's degree in engineering from the Birla Institute of Technology and Science, Pilani	Master's of science degree from the London School of Economics and Political Science, University of London	Master's degree in science from the Birla Institute of Technology and Science, Pilani
Experience (including expertise in specific functional area)/ Brief Resume	He has approximately 39 years of work experience in different roles within the Uniparts Group. He has been actively involved in the day-to-day operations of our Company and is responsible for the after-market business of Uniparts Group.	He has over 53 years of work experience and held executive positions in various government organizations and banks including as the executive director of the Department of Non-Banking Supervision of Reserve Bank of India, executive director of Corporation Bank and general manager of Dena Bank. He has been a member of a number of committees and working groups set up by the Ministry of Finance, Government of India and the Reserve Bank of India.	He has over 40 years of experience in managing complex outsourcing, remote project management and process re-engineering. He has previously worked with reputed companies in different sectors such as Maclean Power Systems LLC. He co-founded Insight Alpha in 2008, an expert network providing investors, consulting firms and corporate industry experts in India and Southeast Asia.	She has over 18 years of experience and has played a key role in research and development, human resources, quality and information technology systems enabling decision support for Subros Limited. She is currently the managing director of Subros Limited, a part of the Suri Group, which has interests in a diverse range of businesses ranging from automotive components, cooling systems, hospitality, precision component	He has over 40 years of experience in international business development, joint ventures and acquisitions

				manufacturing, telecom and education.	
Terms and Conditions of Appointment/ Reappointment	As per item no. 3 of the Notice of 24th Annual General Meeting read with explanatory statement thereto	As per the item no. 4 of the Notice of 24th Annual General Meeting read with explanatory statement thereto	As per the item no. 5 of the Notice convening 24th Annual General Meeting read with explanatory statement thereto	As per the item no. 6 of the Notice of 24th Annual General Meeting read with explanatory statement thereto	As per the item no. 7 of the Notice of 24th Annual General Meeting read with explanatory statement thereto
Remuneration paid (including sitting fees)	-	Rs.14,20,000	Rs.3,10,000	Rs.50,000	-
Remuneration proposed (including sitting fees)	-	Sitting fee and /or commission as may be decided by the Company as per the applicable law	Sitting fee and /or commission as may be decided by the Company as per the applicable law	Sitting fee and /or commission as may be decided by the Company as per the applicable law	Sitting fee and /or commission as may be decided by the Company as per the applicable law
Date of first appointment on the Board	September 26, 1994	January 7, 2014	November 29, 2013	August 23, 2014	August 23, 2014
Shareholding in the Company as on March 31, 2018	14,955,570	-	-	-	-
Relationship with other Directors/Key Managerial Personnel	Brother of Mr. Paramjit Singh Soni and not related to any other Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel
Number of meetings of the Board attended during the year	4	4	3	1	-
Directorships of other Boards as on March 31, 2018	1.Gripwel Fasteners Private Limited 2.Sweaty Spirit Apparel Limited (Formerly known as Ace Tractor Parts Limited)	1. Strides Shasun Limited 2. Itz Cash Card Private Limited 3. JM Financial Products Limited 4. Central Registry of Securitisation Asset Reconstruction and	1.Contavide Enterprises Private Limited 2. Insight Alpha Research & Solutions Private Limited 3. Gripwel Fasteners Private Limited	1.Rohan Motors Ltd 2. Subros Limited 3.Prime Telecom Limited 4.Prime Cellular Limited 5.Fibcom India	1.The India Thermit Corporation Ltd. 2.Thermit Thormahlen India Ltd. 3. Nagory Investments Pvt. Ltd.

	<p>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. Bluebells Homes Pvt. Ltd. (formerly known Oilintec Private Limited) 11.Vivify Net Private Limited 12.Silveroak Estate Private Limited</p>	<p>Security Interest of India 5. International Asset Reconstruction Company Private Limited 6. Universal Trusteeship Services Limited</p>	<p>4. Altracaretech Private Limited</p>	<p>Limited 6.Denso Subros Thermal Engineering Centre India Limited 7.Prima Infratech Private Limited 8.Mercantile Capitals And Financial Services Private Limited 9. Asahi India Glass Limited 10. DB Motors Private Limited 11. Teriot Steels Private Limited 11. Automotive Component Manufacturers Association of India</p>	<p>4. Diversified Engineering Corp. (P) Ltd. 5. Manjula Charitable Trust 6. Nagory Foster Pvt. Ltd. 7. Dr. Gaur Hari Singhania Institute of Management & research. 8. Nav Srijan Education Society 9. Merchant Chamber of Uttar Pradesh</p>
<p>Membership / Chairmanship of Committees of other Boards as on March 31, 2018</p>	-	<p>JM Financial Products Ltd. (Audit Committee-Member)</p>	<p>Gripwel Fasteners Pvt. Ltd. (Audit Committee-Member)</p>	<p>1) Fibcom India Ltd. (Audit Committee-Member) 2) Asahi India Glass Ltd. (Audit Committee-Member)</p>	<p>The India Thermit Corporation Ltd. i) Audit Committee-Member ii)Corporate Social Responsibility Committee-Chairman iii) Nomination and Remuneration Committee-Member iv) Vigil Mechanism Committee-Member v) Directors Committee-Member</p>

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 24th (Twenty Forth) Annual Report on the business and operations of the Company and the Audited Financial Statements for the year ended 31st March, 2018.

1. FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended 31st March, 2018 is summarized below:

Standalone Financial Performance:

Particulars	(Amount in ₹)	
	2017-18	2016-17
Net Revenue from Operations	5,291,848,289	4,115,904,766
Other Income	15,943,853	24,880,017
Total Revenue	5,307,792,142	41,40,784,783
Total Expenses	5,096,228,105	3,929,734,820
Profit Before Prior Period Items and Tax	211,564,037	211,049,963
Prior Period Items	(5,894,321)	(2,397,103)
Profit Before Tax	217,458,358	213,447,066
Total Tax Expenses	71,465,049	47,518,503
Profit for the year	145,993,309	165,928,564
Add: Balance in Profit and Loss Account	1,062,366,555	948,944,458
Sub-Total	1,208,359,864	1,114,873,022
Less: Appropriations		
- Share Issue	-	52,506,468
Expenses written off		
Balance carried to Balance Sheet	1,208,359,864	1,062,366,554

The Net Revenue from Operations stood at ₹ 5292 million for the FY 2017-18 in comparison to ₹ 4,116 million for the FY 2016-17 which is 28% higher. The Company posted Profit after Tax of ₹ 146 million in FY 2017-18 as against Profit after Tax of ₹ 166 million in the previous FY 2016-17.

Consolidated Financial Performance:

Particulars	₹	
	2017-18	2016-17
Net Revenue from Operations	8,417,818,346	6,924,989,341
Other Income	8,597,800	18,611,700
Total Revenue	8,426,416,146	6,943,601,041
Total Expenses	7,722,820,165	6,514,717,809
Profit Before Prior Period Items and Tax	703,595,981	428,883,232
Prior Period Items	(6,986,304)	(3,130,367)
Provision for Doubtful Debts	-	-
Written Back		
Profit Before Tax	710,582,285	432,013,599
Total Tax Expenses	186,236,493	127,795,399
Profit for the year	524,345,792	304,218,201
Add: Balance in Profit and Loss Account	2,498,489,303	2,246,777,570
Sub-Total	3,022,835,095	2,550,995,771
Less: Appropriations		
- Share issue expenses written off	-	52,506,468
Balance carried to Balance Sheet	3,022,835,095	2,498,489,303

The Company and its subsidiaries ("Uniparts Group" or "the Group") is a global manufacturer and supplier of engineering systems, solutions, assemblies and components, including 3-point linkage systems ("3PL") and precision machined parts ("PMP"), primarily catering to off-highway vehicles ("OHVs") in the agriculture, and construction, forestry and mining ("CFM") sectors. In addition to our established product verticals of 3PL and PMP, we have a presence in the complementary product verticals of hydraulic cylinders and power take off ("PTO") applications. The Group supplies its products to both "Original Equipment Manufacturers" ("OEM") and Aftermarket ("AFM") segments in all major markets like US, Europe, India and Japan. The Group strategizes to strengthen its position with current

customers within existing geographies while continuing to gain market share and entry into new customers, new products and new geographies.

During FY 2017-18, Uniparts Group's 3PL sales contributed 50.9% and PMP sales contributed 46.9% while the other emerging product verticals i.e. HYD, PTO and FAB contributed the remaining 2.2% to total finished goods sales. In terms of geographical spread, the Americas continue to be the key geography with 56.6% sales coming from this region. Europe, India and Japan contributed 20.6%, 14.2% and 4.2%, respectively, with remaining 4.4% coming from rest of the world.

Uniparts Group's warehouses contributed 36.3% to the total finished goods sales in FY 2017-18, as compared to 33.4% in FY 2016-17, which is in line with the management's overall strategy of increasing the proportion of warehousing sales and leveraging the established Global Service Delivery Model. Direct Exports constituted 26% and Local Deliveries (i.e. sales from our manufacturing facilities in their respective domestic markets) constituted 37.7% of the Group's finished goods sales in FY 2017-18.

A significant part of the Group's finished goods sales continued to come from the Agriculture Sector constituting 63.8% of the total finished goods sales in FY 2017-18. 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 finished goods sales in the reported financial year.

The overall revenue of the Group in FY 2017-18 was INR 8426 mn, which is 21.4% higher than the previous year's revenue. The EBITDA margin as a percentage to total revenue was reported at 11.9% as against 10.2% in FY 2016-17 i.e. higher by 1.7% as compared to the previous year's EBITDA margin. For the first time in the history of the Group, the EBITDA in absolute value terms has surpassed INR 1000 mn mark, which is a significant achievement.

The financial year 2017-18 has been a year of good growth for the Group and the total revenue of

Uniparts group went up by 21.4% as against FY 2016-17. This is majorly because of new business awards that the Group has been consistently getting due to long term sustained relationship with the customers and the buoyant demand environment in both Agricultural and Construction Equipment Markets. FY 2017-18 witnessed significant increase in sales of our major customers as against FY 2016-17. Out of the 21% increase, the new business awards including the ramp up of previous years new business contributed around 13-15%. The remaining growth of ~7-10% can be credited to upturn in the market. This demonstrates that the Group grew at a higher pace as compared to the overall industry. Your management expects a similar trend to continue for next year as well. As per the information available in public domain and/ or available with us, our largest customer John Deere, registered a growth of around 12% between FY 2016-17 and FY 2017-18. Our other major customers like GKN, Bobcat, etc were also favorably impacted due to the uptick in market conditions.

Markets have now started recovering as is evident from the FY 2017-18 numbers. It is expected that the market will further improve globally in FY 2018-19 and also in near future. The growth is largely driven by China, North America and Europe. India is also showing strong recovery of Construction Market. Market recovery is expected at least for a period of 5 years going forward. The growth is expected to be at around 10-12% in FY 2018-19 and 2019-20 and then is expected to stabilize at around 4-5% till FY 2022-23.

The Group continues to lay emphasis on "Customer Relationships" which is evident from the fact that a very significant portion 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 of its fully integrated operations, process competencies, discreet manufacturing capabilities and best-in-class quality & delivery metrics has all

the wherewithal to keep itself abreast of the market growth and also to tap into wider potential of the market.

The Group is expanding its manufacturing capabilities in Ludhiana through a brown field development, which is at an advanced stage of completion. This Unit has started sample and pilot production for few of its customers. This Unit is expected to start its commercial production and be fully functional in the FY 2018-19. Our Ludhiana manufacturing base is expected to emerge as the hub for 3PL manufacturing for the domestic and global aftermarket customers. One of the units at Noida has enhanced 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 to focus on the global aftermarket. The Unit at Visakhapatnam continues to be a hub for 3PL and PMP manufacturing for our global OEM customers.

In order to cater to the increased demand from the customers, the Group freed up a major portion of its storage space for production in one of its unit in Noida by establishing 2 stores in the proximity. One of the stores is being used for the raw material storage and the other one is planned for storage of finished goods. The finished goods storage shall eventually emerge as sales center for our various domestic and export customers. The Group is putting further level of efforts, resources and systems to streamline the supply chain process to be able to cater to the requirement of the customers in timely manner with an intent to stay ahead of the competition.

The Group's strategy to grow horizontally as well as vertically in existing as well as new geographies by exploiting its current product portfolio and focusing on new product development with a target to attain a significantly large market share, has started yielding results. The new business awards and the RFQs being quoted to customers in FY 2017-18 clearly reflect the de-risking strategy of the Group wherein a significant portion is constituted by new customers like Caterpillar, TSC, Lemken, etc. This

shall lead the growth going forward. Product range and capability expansion include hydraulic lift, fabrications and higher horsepower tractor attachments which is establishing 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 and shall remain a key focus.

In the Aftermarket segment, the Group has made a significant achievement in line with its strategy to go directly to the retailers rather than approaching them through distributors. The Group has commenced business with a Marquee Retail Chain, Tractor Supply Company in FY 2017-18 and has bagged significant orders from this customer for FY 2018-19. This breakthrough step shall contribute to the growth strategy of the Group going forward.

The Group continues with its efforts in this direction to strengthen its relationship with customers, de-risk itself in every sphere 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 & RESERVES

Your Directors have pleasure in recommending a dividend @ 10% on the paid up share capital of the Company i.e. Re. 1 per paid-up equity share of Rs. 10 each, total amounting to Rs.4,51,33,758 for the Financial Year 2017-18 for approval of the shareholders at this Annual General Meeting. For further details, please refer Note 2(d) attached to the Financial Statements.

Your Directors have not proposed to carry any amount to Reserves.

3. SUBSIDIARY COMPANIES

As on 31st March, 2018, 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 2017-18.

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 2017-18 was ₹ 1471.69 million as against ₹ 1037.12 million in the previous year. Profit after Tax (PAT) for the year was ₹ 101.5 million as compared to ₹ 56.38 million during the previous year.

GFPL’s revenue from operations and PAT constitutes 17.5% and 19.4% 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 2017-18, UEBV reported a profit of EUR 662 as compared to profit of EUR 1929 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 2017-18, UIG reported sales of EUR 9.07 million as compared to EUR 6.95 million during the previous year. Net Profit after Tax for the year was EUR 0.28 million as compared to the profit of EUR 0.05 million during the previous financial year.

UIG’s revenue from operations and PAT constitutes 8.13% and 4.08% 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 2017-18, UUL reported net Revenue of USD 45.47 million as compared to USD 11.08 million during the previous year. Profit after Tax (PAT) for the year was USD 1 million as compared to USD 0.24 million during the previous financial year.

UUL’s revenue from operations and PAT constitutes 38.06% and 33.07% 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 11.85% and 8.91% 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 2017-18, UOI reported net sales of USD 49.7 million as compared to USD 39.82 million during the previous year. Profit after Tax

(PAT) for the year was USD 2.69 million as compared to USD 1.08 million during the previous year.

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.

A copy of the Statement containing the salient features of the financial statement of the Company's subsidiaries as required under first proviso to sub section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014 (as amended from time to time) forms a part of the Consolidated Financial Statements for financial year 2017-18 of the Company.

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

Name	Designation
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, 2018, the Board of Directors met four times i.e. on 15th June, 2017, 21st September, 2017, 18th December, 2017 and 23rd March, 2018 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 during the FY 2017-18	Total Number of Board Meeting conducted during the FY 2017-18
Mr. Gurdeep Soni	4	4
Mr. Paramjit Singh Soni	3	4
Mr. Herbert Coenen	2	4
Mr. Ashish Kumar Agarwal	4	4

Mr. M.R. Umarji	4	4
Mr. Sharat Krishan Mathur	3	4
Ms. Shradha Suri	1	4
Mr. Alok Nagory	-	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 term of Mr. M.R. Umarji and Mr. Sharat Krishan Mathur is expiring on 31st March, 2019 and the term of Mr. Alok Nagory and Ms. Shradha Suri is expiring on 22nd August, 2019, for which their re-appointment is sought in this Annual General Meeting by way of special resolution, pursuant to Section 149 of Companies Act, 2013 read with the schedules and rules made thereto. Board, on the recommendations of the Nomination & Remuneration Committee, has already approved their re-appointment in the meeting held on 29th May, 2018. A brief profile of the abovesaid Directors 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. Gurdeep Soni (DIN 00011478), shall retire by rotation as Director at this Annual General Meeting and being eligible, offers himself for reappointment. A brief profile of Mr. Gurdeep 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, 2018, 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 and the rules made thereunder. All members of the Committee are financially literate and have accounting or related financial management expertise. As on March 31, 2018, 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
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During the year ended 31st March, 2018, the Audit Committee met 3 (three) times i.e. on 15th June, 2017, 18th December, 2017 and 23rd March, 2018. All the Committee Members attended all the Committee Meetings held during the FY 2017-18.

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 and the rules made thereunder. The Nomination and Remuneration Policy of the Company contains the guidelines on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178. The NRC Policy of the Company is available on the Company's website www.unipartsgroup.com.

As on March 31, 2018, 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, 2018, the Nomination and Remuneration Committee met

three times i.e. on 15th June, 2017, 18th December, 2017 and 23rd March, 2018. All the members of Nomination and Remuneration Committee attended all the meetings held during the FY 2017-18.

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, 2018, 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, 2018, the CSR Committee met two times i.e. on 15th June, 2017

and 11th January, 2018. Except for Mr. Paramjit Singh Soni who did not attend the meeting held on 11th January, 2018, all the members attended all the committee meetings held during the FY 2017-18.

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 of:

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, 2018, no meeting of the Stakeholders Relationship Committee was convened.

Borrowing Committee

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

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

No meeting of the Borrowing Committee was convened during the FY 2017-18.

IPO Committee

The Board of Directors of the Company had also constituted an IPO Committee. The Composition of the Committee is as under:

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

No meeting of the IPO Committee was convened during the FY 2017-18.

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, 2018, 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, 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. During the FY 2017-18, one Risk Management Committee Meeting was held on 15th June, 2017, which was attended by all its members.

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 as amended from time to time. 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 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, 2018.

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. However, the ESOP grant tenure has been increased from ten years to fifteen years for all the option grantees, resulting to change in the definition of the Closing Date and same has been approved by the members of the Company in its Extra-ordinary General Meeting held on 3rd February, 2018. 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 for the financial year 2017-18).

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 2017-18, 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 and a statement giving details of all related party transactions was also placed before the the Board of Directors for their records.

All the related party transactions entered by the Company are necessary for the carrying out the operation of the Company.

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 2017-18 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 Rakesh Banwari and Co., Chartered Accountants (ICAI Registration No. 009732N), were appointed as the Statutory Auditors of the Company to hold office from the conclusion of

23rd Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company.

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, 2018 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 2017-18 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 2017-18 to conduct the audit of the cost records of the Company. The Cost Audit Report for the financial year 2017-18 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 the Company for the financial year 2018-19 on the recommendations made by the Audit Committee. The particulars of the Cost Auditors are:-

Name: 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 applicable tax 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 2017-18 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, 2018, 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 2017-18 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. SECRETARIAL STANDARDS

During the year under review (i.e. 2017-18), the Company has complied with the applicable provisions of the Secretarial Standards issued by Institute of Companies Secretaries of India. The Company has devised proper systems to ensure

compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

26. 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

**Sd/-
(Gurdeep Soni)
Chairman and Managing Director
DIN: 00011478
Place: Noida
Date: 29th May, 2018**

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.**

- Mr. Gurdeep Soni – Chairman of the Committee
- Mr. Paramjit Singh Soni- Member of the Committee
- Mr. Sharat Krishan Mathur- Member of the Committee

- 3. Average net profit of the Company for last three financial years: Rs. 199,929,616/-**

- 4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above) : Rs. 3,998,592/-**

- 5. Details of CSR spent during the financial year.**

- Total amount to be spent for the financial year: Rs. 4,000,000/-
- 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	Development of Education	Promotion of educational activities	Indirapuram, Ghaziabad	Rs. 40,00,000	Rs. 40,00,000	Rs. 40,00,000	Rs. 40,00,000 - Through Implementing Agency*

*Details of implementing agency- Gyan Shakti Education Welfare Fund, Delhi

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

Sd/-

(Gurdeep Soni)

DIN: 00011478

Chairman-CSR Committee

Place: Noida

Date: 29th May, 2018

INFORMATION REGARDING THE EMPLOYEE STOCK OPTION PLAN 2007

AS AT 31ST MARCH, 2018

Particulars	Details
Options Granted - In aggregate - During the FY 2017-18	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)	Details provided in Note-1 of this Annexure
Total options vested	6,37,324
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 (Refer Note 2 of this Annexure)
Variations in term of options	ESOP Grant Tenure has been increased from 10 years to 15 years for all the Option Grantees resulting to change in the definition of Closing Date, vide shareholders' approval dated 3rd February, 2018
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	Details provided in Note 2 of this Annexure
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	Details provided in Note 3 of this Annexure
iii. Identified employees who are granted options, during any one year equal to or exceeding 1% of	NIL

the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	
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. 11.62 per share (as per Consolidated financial Statements for the year ended 31 st March, 2018)
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.	Details provided in Note 4 of this Annexure.
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 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 2018: Rs.2,89,318/- • Fiscal 2017: Rs.7,73,799/- • Fiscal 2016: Rs.14,89,630/- <p>Impact on EPS for last three years:</p> <ul style="list-style-type: none"> • Fiscal 2018: Rs.0.01 per share • Fiscal 2017: Rs.0.02 per share • Fiscal 2016: Rs. 0.02 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

Year of grant	Name of the Employee	No. of options granted	No. of options exercised	No. of Equity Shares held
	Mr. Jaswinder Singh Bhogal	2,367	Nil	Nil
	Ms. Rini Kalra	10,336	Nil	Nil
2011 - 2012	Mr. Rajiv Puri	3,643	Nil	Nil
	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

Sd/-

(Gurdeep Soni)

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**

Sl.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 GmbH</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 2017-18, please refer to the note no. 42 to the standalone financial statement of the Company for the financial year 2017-18.</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 data-bbox="868 919 1084 995">Particulars</th> <th data-bbox="1084 919 1378 995">Terms of Appointment</th> </tr> </thead> <tbody> <tr> <td data-bbox="868 995 1084 1108">Basic Salary</td> <td data-bbox="1084 995 1378 1108">Rs. 112,500 per month for the FY 2017-18</td> </tr> <tr> <td data-bbox="868 1108 1084 1184">House Rent Allowance</td> <td data-bbox="1084 1108 1378 1184">@ 40% on the basic salary</td> </tr> <tr> <td data-bbox="868 1184 1084 1260">Fixed Annual Payment</td> <td data-bbox="1084 1184 1378 1260">@ 20% on the basic salary</td> </tr> <tr> <td data-bbox="868 1260 1084 1335">Transport Allowance</td> <td data-bbox="1084 1260 1378 1335">Rs. 800 per month</td> </tr> <tr> <td data-bbox="868 1335 1084 1873">Allowances, perquisites and benefits</td> <td data-bbox="1084 1335 1378 1873">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 2017-18	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 2017-18																
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 2017-18, please refer to the note no. 42 to the standalone financial statement.

For and on behalf of the Board of Directors

Sd/-
(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. CFL and Tube Lights are constantly replaced with LED. Old fans have been replaced with new ones which have also reduced energy consumption.
3. VFDs installed on Broach machines & Power presses controls the power load, which in turn helps in conserving energy. VAR capacitors have been installed for power factor correction.
4. Reduced the number of pumps installed in the system without affecting process, leading to energy conservation.
5. PVC Sheets have been installed to increase usage of Natural lights leading to reduction in power usage for lighting.
6. Minimal energy losses as the Power factor was maintained throughout the year at Vizag unit.
7. Equal load distribution on every phase and use of intelligent lighting system has also resulted in less power consumption.
8. Installation of Energy Efficient motors to reduce wastage of energy. Regular optimization of Electric motors as per load to improve efficiency & increased energy saving. Modification of forging hammer control panel to reduce energy losses.
9. Installation of timers and limit switches to conserve energy. E.g. Auto-timers have been put on street lights.
10. Smart switches are being used to reduce energy consumption at idle condition and periodic monitoring practices are being followed.
11. Temperature controlling devices are being used as a measure for conservation of energy.
12. AC welding machines have been replaced with energy efficient DC welding machines.
13. Old aluminium cables have been substituted by copper cables, which resulted in less energy consumption.
14. Regular-trainings and awareness programs are being conducted in the units on conservation of power, fuel and water.
15. In-house energy audits/surveys are conducted periodically in the units. Overall energy consumption is being monitored periodically to avoid losses.
16. Regular maintenance activities and control measures also helps in keeping a check towards conservation of energy.

(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. 4.76 million approx on energy conservation equipment.

(B) TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption: The Company endeavors to improve manufacturing process and technology used therefor. The learnings of this continuous development process are then integrated into regular production process. Further, energy recovery mechanisms are being utilized to recover waste energy for useful purposes.

The Company is working on special technology absorption project to use PNG in lieu of HSD.

(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, energy conservation, quality improvement and environment protection.

(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: Screw type Air Compressor
- (b) Year of import: 2017
- (c) Whether the technology been fully absorbed: Yes
- (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	3,389,701,156
Foreign Exchange Outgo:	
(a) CIF Value of Imports	103,029,425
(b) Others	9,438,829
Remittance in Foreign Currency on account of Dividend	Nil

For and on behalf of the Board of Directors

Sd/-
(Gurdeep Soni)
Chairman and Managing Director
DIN: 00011478

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi - 110 024

Tel. : (011) 4679 0000, Fax : (011) 4679 0012

e-mail : contact@cssanjaygrover.in

website : www.cssanjaygrover.in

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Uniparts India Limited
(CIN: U74899DL1994PLC061753)
Gripwel House, Block-5, C6 & 7 LSC,
Vasant Kunj, New Delhi, India- 110070

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Uniparts India Limited** (hereinafter called the Company), which is an unlisted company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that-

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) Wherever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.



- f) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

We have also examined compliance with the applicable clauses of the Secretarial Standard on Meetings of the Board of Directors and on General Meetings issued by the Institute of Company Secretaries of India, with which the Company has generally complied with.

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines to the extent applicable, as mentioned above.

- (iv) The Company is a manufacturer and supplier of engineering systems, solutions, assemblies, including 3-point linkage systems and precision machined parts, primarily to off-highway vehicles in agriculture and construction, forestry and mining sectors and its manufacturing facilities/plants are located at Noida (Uttar Pradesh) and Visakhapatnam (Andhra Pradesh) and two units at Ludhiana (Punjab). As informed and confirmed by the management, there is no sector specific law applicable on the Company.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the Board of Directors that took place during the period under review.

Advance seven days notices were given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance of the meeting and a system exist for seeking and obtaining further information and



SANJAY GROVER & ASSOCIATES

clarifications on the agenda items before the meeting for meaningful participation at the meeting.

Board decisions were carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

•**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



29th May, 2018
New Delhi

For Sanjay Grover & Associates
Company Secretaries
Firm Registration No.: P2001DE052900

A handwritten signature in black ink, appearing to read 'Kumar Gaurav', written in a cursive style.

Kumar Gaurav
Partner
CP No.: 16188

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2018

(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 Email: compliance.officer@unipartsgroup.com
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.	99.70

* 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 Gripwel House, Block 5, Sector C 6 & 7, Vasant Kunj, New Delhi - 110 070	U29214DL2005PTC132107	Subsidiary	100	2 (87)

2.	Uniparts USA Limited 1901, Willian Few Parkway, Horizon North Industrial Park, Grovetown, GA 30813, USA	N.A.	Subsidiary	100	2 (87)
3.	Uniparts Europe B.V. Luna Arena, Herikerbergweg 238, 1101 CM, Amsterdam Zuidoost, The Netherlands.	N.A.	Subsidiary	100	2 (87)
4.	Uniparts India GmbH Reutherstrasse, 3, D - 53773, Hennef, Germany	N.A.	Subsidiary	100	2 (87)
5.	Uniparts Olsen Inc. 1100 East LeClaire Road, Elridge, IA 52748	N.A.	Step down subsidiary	100	2 (87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year	
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares		
A. Promoter*										
(1) Indian										
a) Individual/HUF	16995090	0	16995090	37.65	16995090	0	16995090	37.65	0.00	
b) Central Government	0	0	0	0	0	0	0	0	0.00	
c) State Government	0	0	0	0	0	0	0	0	0.00	
d) Bodies Corporate	0	0	0	0	0	0	0	0	0.00	
e) Banks/FI	0	0	0	0	0	0	0	0	0.00	
f) Any other	0	0	0	0	0	0	0	0	0.00	
Sub-Total (A) (1)	16995090	0	16995090	37.65	16995090	0	16995090	37.65	0.00	
(2) Foreign										
a) NRIs-Individuals	16995090	0	16995090	37.65	16995090	0	16995090	37.65	0.00	
b) Other-Individuals	0	0	0	0	0	0	0	0	0.00	
c) Bodies Corporate	0	0	0	0	0	0	0	0	0.00	
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										

1. 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 (B)= (B) (1) + (B) (2)	10386034	757544	11143578	24.70	10386034	757544	11143578	24.70	0.00
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.

<i>ii) Shareholding of Promoters</i>								
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	149,55,570	33.14	-	149,55,570	33.14	-	-
2.	Mr. Paramjit Singh Soni	65,95,090	14.61	-	65,95,090	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	19,79,520	4.39	-	19,79,520	4.39	-	-
6.	Meher Soni	52,00,000	11.52	-	52,00,000	11.52	-	-
7.	Karan Soni	52,00,000	11.52	-	52,00,000	11.52	-	-
	Total	339,90,180	75.31	-	339,90,180	75.31	-	-

<i>iii) Change in Promoters' Shareholding** (please specify, if there is no change)</i>					
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 2017-18.

** 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)	Ambadevi Mauritius Holding Limited	2154192	4.77	2154192	4.77
(iii)	Uniparts ESOP Trust	1027200	2.28	1027200	2.28
(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)	Ambadevi Mauritius Holding Limited	Nil	Nil	Nil	Nil
(iii)	Uniparts ESOP Trust	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)	Ambadevi Mauritius Holding Limited	2154192	4.77	2154192	4.77
(iii)	Uniparts ESOP Trust	1027200	2.28	1027200	2.28
(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.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	

	For Each of the Directors and KMP	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, 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

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	1,268,201,821	-	-	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
Change in Indebtedness during the financial year				
Addition	346,761,716	-	-	346,761,716
Reduction	91,981,126	-	-	91,981,126
Indebtedness at the end of the financial year				
i) Principal Amount	1,522,982,411	-	-	1,522,982,411
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,522,982,411	-	-	1,522,982,411

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
		Mr. Gurdeep Soni, Chairman and Managing Director	-
1.	Gross salary		
	(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. MR Umarji	Mr. Sharat Krishan Mathur	Ms. Shradha Suri	
	Fee for attending board / committee meetings	-	3,20,000	3,10,000	50,000	6,80,000
	Commission	-	11,00,000*	-	-	11,00,000
	Others, please specify	-	-	-	-	-
Total (1)		-	14,20,000	3,10,000	50,000	17,80,000
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)		-	14,20,000	3,10,000	50,000	17,80,000
Total Managerial Remuneration (A+B)						
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.				

*For the FY 2016-17: Rs.5,00,000; For the FY 2017-18: Rs. 6,00,000

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	94,16,001	46,91,326	141,07,327
	(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	1,39,600	-	1,39,600
	(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		95,55,601	46,91,326	142,46,927

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	NONE				
Compounding	NONE				
B. DIRECTORS					
Penalty	NONE				
Punishment	NONE				
Compounding	NONE				
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment	NONE				
Compounding	NONE				

For and on behalf of the Board of Directors

**Sd/-
(Gurdeep Soni)
Chairman and Managing Director
DIN: 00011478**

**STATEMENT OF PARTICULARS OF EMPLOYEES
FOR THE YEAR ENDED 31ST MARCH, 2018**
(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	15,527,073	M.Tech - (Mechanical), MBA (Operations Management), B.E - (Mechanical Engineering)	56	33	08.02.2016	HYVA
Mr. Sanjay Verma	Group Chief People Officer	9,963,027	Post-graduate programme in Personnel management and industrial relations, LL.B	54	33	01.09. 2012	Varroc Engineering
Mr. Sanjiv Kashyap	Chief Financial Officer	9,555,601	CS, CA	53	28	01.06. 2012	Lemnis Lighting India P. Limited
Mr. Jaswinder Singh Bhogal	Vice President	7,210,895	B.Com, MBA (Marketing)	47	22	01.01.2008	Bhogal Exports
Mr. Vinod Sharma	Associate Vice President	5,363,143	B.Sc. Mechanical Engineering	59	36	30 Sep 2016	Henna Technologies
Mr. Mukesh Kumar	Company Secretary & Associate Vice President - Legal	4,691,326	CS, LL.B	40	14	19.01.2016	NIIT Limited
Mr. Pratap Ranjan Sahoo	General Manager	4,156,726	B.Tech, M.Tech	40	18	29 Sep 2014	Automotive Axels Ltd
Mr. Sanjay Kumar Soni	Associate Vice President	3,985,113	M.Tech	53	33	17.05.2011	Bharat Forge Limited
Mr. L Manibaskar	General Manager	3,973,932	M.Tech, B.E - (Mechanical Engineering)	43	16	02 May 2016	CNH (New Holland)

Mr. Utkarsh Sanghi	General Manager	3,755,884	CA	40	14	29.09. 2015	Goodyear India Limited
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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

**Sd/-
(Gurdeep Soni)
Chairman and Managing Director
DIN: 00011478**



RAKESH BANWARI & CO.
CHARTERED ACCOUNTANTS
Off. : 10/52, IInd Floor, Subhash Nagar,
New Delhi-110027
Ph. : 25146878, 25497778
Fax : 91-11-25130372
E-mail : rbandco@hotmail.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, 2018, 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, 2018 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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

For **RAKESH BANWARI & CO.**

Chartered Accountants

Firm's Regn. No. : 009732N



RAKESH AGGARWAL

(Prop.)

M. No. : 088193

Place : **New Delhi**

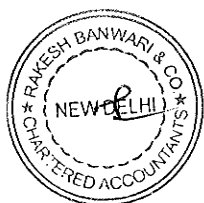
Dated **29 MAY 2018**



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, 2018, 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, 2018 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
Central Excise Act, 1944	Excise Duty	0.24	F.Y. 2012-13	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
UP VAT Act, 2005	Sales Tax	7.38	F.Y. 2012-13	Dy. Commissioner of VAT
UP VAT Act, 2005	Sales Tax	1.62	F.Y. 2011-12	Dy. Commissioner of VAT
UP VAT Act, 2005	Sales Tax	3.99	F.Y. 2013-14	Dy. Commissioner of VAT
UP VAT Act, 2005	Sales Tax	3.87	F.Y. 2014-15	Dy. Commissioner of VAT
Central Excise and Customs Act, 1944	Customs Tax	16.01	F.Y. 2008-09	High Court of Hyderabad.

- (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 **RAKESH BANWARI & CO.**

Chartered Accountants

Firm's Regn. No. : 009732N



RAKESH AGGARWAL

(Prop.)

M. No. : 088193

Place : **New Delhi**

Dated : 29 MAY 2018



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, 2018 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.

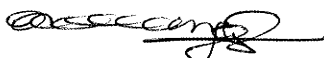
Opinion

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, 2018, 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 **RAKESH BANWARI & CO.**

Chartered Accountants

Firm's Regn. No. : 009732N



RAKESH AGGARWAL

Prop.

M. No. : 088193

Place : **New Delhi**

Dated : **29 MAY 2018**



UNIPARTS INDIA LIMITED
Balance Sheet as at 31st March, 2018



Particulars	Note No.	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	44,62,01,580	44,62,01,580
Reserves and Surplus	3	2,02,58,10,907	1,87,95,28,279
		2,47,20,12,487	2,32,57,29,859
Non-Current Liabilities			
Long Term Borrowings	4	15,14,88,737	7,38,47,368
Deferred Tax Liability (Net)	5	13,24,09,769	11,91,98,106
Long Term Provisions	6	8,44,30,984	5,91,14,991
		36,83,29,490	25,21,60,465
Current Liabilities			
Short Term Borrowings	7	1,27,56,70,827	1,10,18,62,795
Trade Payables	8	61,02,74,881	37,89,00,277
Other Current Liabilities	9	31,17,13,687	24,38,60,414
Short Term Provisions	10	3,21,39,500	3,22,10,650
		2,22,97,98,895	1,75,68,34,135
TOTAL		5,07,01,40,872	4,33,47,24,460
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets			
Tangible Assets	11	1,60,10,75,391	1,57,46,20,622
Intangible Assets	11	1,73,96,089	2,05,53,723
Capital Work-in-Progress	11	27,74,44,411	9,10,85,481
Intangible Assets under Development	11	2,16,01,030	1,80,05,032
Non-Current Investments	12	50,26,36,469	50,26,36,469
Long Term Loans and Advances	13	16,68,79,064	12,69,74,498
		2,58,70,32,454	2,33,38,75,825
Current Assets			
Inventories	14	1,19,31,80,791	91,79,52,223
Trade Receivables	15	91,37,58,913	82,75,26,189
Cash and Bank Balances	16	2,13,66,256	1,24,59,024
Short-Term Loans and Advances	17	25,71,72,562	11,38,54,252
Other Current Assets	18	9,76,29,896	12,90,56,947
		2,48,31,08,418	2,00,08,48,635
TOTAL		5,07,01,40,872	4,33,47,24,460
Significant Accounting Policies	1		

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

As per our report of even date attached
For Rakesh Banwari & Co.
Chartered Accountants
Firm Regn. No: 009732N

Rakesh Aggarwal
Proprietor
Membership No.: 088193
Place: New Delhi
Date:

29 MAY 2018



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, 2018


Particulars	Note No.	Year ended 31st March, 2018 (₹)	Year ended 31st March, 2017 (₹)
Revenue From Operations:			
Sales (Gross)		5,21,64,76,584	4,12,73,45,548
Less: Excise Duty		4,40,37,096	10,64,72,812
		5,17,24,39,488	4,02,08,72,736
Other Operating Revenues		11,94,08,801	9,50,32,030
Revenue from Operations (net)	19	5,29,18,48,289	4,11,59,04,766
Other Income	20	1,59,43,853	2,48,80,017
Total Revenue		5,30,77,92,142	4,14,07,84,783
Expenses:			
Cost of Materials Consumed	21	2,45,78,57,423	1,74,15,45,170
Purchases of Stock-in-Trade	22	-	13,73,840
Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	23	(19,49,12,710)	(10,78,35,327)
Employee Benefits Expense	24	90,51,18,492	79,60,91,311
Finance Costs	25	5,76,00,961	6,05,29,244
Depreciation and Amortization Expense	26	15,25,76,878	14,36,17,192
Other Expenses	27	1,71,79,87,060	1,29,44,13,390
Total Expenses		5,09,62,28,105	3,92,97,34,820
Profit Before Prior Period Items and Tax		21,15,64,037	21,10,49,963
Prior Period Items (Net)		(58,94,321)	(23,97,103)
Profit Before Tax		21,74,58,358	21,34,47,066
Tax Expenses			
(1) Current Tax			
(a) For Current Year		4,64,09,093	4,55,53,019
(b) MAT Credit		1,18,44,294	1,09,18,656
(2) Deferred Tax		1,32,11,662	(89,53,172)
Total Tax Expenses		7,14,65,049	4,75,18,503
Profit for the year		14,59,93,309	16,59,28,564
Earnings per Equity Share [nominal value of share ₹ 10 (31 March 2017: ₹ 10)]			
Basic	28	3.31	3.76
Diluted		3.23	3.68
Significant Accounting Policies	1		

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

As per our report of even date attached

For **Rakesh Banwari & Co.**

Chartered Accountants

Firm Regn. No: 009732N

Rakesh Aggarwal

Proprietor

Membership No.: 088193

Place: New Delhi

Date: 29 MAY 2018



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
Cash Flow Statement For The Year Ended 31st March, 2018



	Year ended 31st March, 2018 (₹)	Year ended 31st March, 2017 (₹)
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	217,458,358	213,447,066
Adjustments to reconcile profit before tax to net cash flows		
- Depreciation and amortization on continuing operations	152,576,878	143,617,192
- Employee Benefits Expense	289,318	773,799
- Loss/(profit) on sale of fixed assets	1,324,326	4,061,793
- Interest Expenses	43,752,488	49,716,139
- Profit on sale of Investments		(26,710)
- Interest Income	(1,150,165)	(3,684,701)
Operating profit before working capital changes	414,251,204	407,904,577
Movement in working capital :		
Increase/(decrease) in trade payables	231,374,604	75,410,828
Increase/(decrease) in short term provisions	(71,150)	(13,631,640)
Increase/(decrease) in long term provisions	25,315,993	16,667,584
Increase/(decrease) in other current liabilities	64,522,083	17,739,949
Decrease/(increase) in trade receivables	(86,232,724)	37,437,152
Decrease/(increase) in inventories	(275,228,568)	(112,357,591)
Decrease/(increase) in other current assets	31,427,051	73,574,595
Decrease/(increase) in long-term loans and advances	(39,904,566)	992,141
Decrease/(increase) in short-term loans and advances	(143,318,311)	(10,228,002)
Cash generated from/(used in) operations	222,135,618	493,509,594
Direct taxes paid (net of refunds)	(58,253,387)	(56,471,675)
Cash generated from/(used in) operations	163,882,231	437,037,919
CASH FLOW BEFORE EXTRAORDINARY ITEM		
Share issue expenses written off		(52,506,468)
Net cash flow from/ (used in) operating activities	163,882,231	384,531,452
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(368,319,282)	(205,773,080)
Proceeds from sale of fixed assets	1,166,015	4,579,897
Interest income	1,150,165	3,684,701
Profit on sale of investments		26,710
Net cash flow from/ (used in) investing activities	(366,003,102)	(197,481,772)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	169,300,000	-
Repayment of long-term borrowings	(88,327,442)	(94,811,150)
Short-term borrowings (net)	173,808,033	(47,744,504)
Interest paid	(43,752,488)	(49,716,139)
Net cash flow from/ (used in) financing activities	211,028,103	(192,271,793)
Net Increase/(Decrease) in Cash and Cash Equivalents	8,907,231	(5,222,113)
Cash and bank balance at the beginning of the year	12,459,024	17,681,137
Cash and bank balance at the end of the year [refer note 16]	21,366,256	12,459,024

As per our report of even date attached
 For **Rakesh Banwari & Co.**
 Chartered Accountants
 Firm Regn. No: 009732N

Rakesh Aggarwal
 Proprietor
 Membership No.: 088193
 Place: New Delhi
 Date: 29 MAY 2018



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
Notes on Financials Statements For The Year Ended 31st March, 2018



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/GST.

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

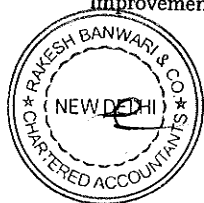
The benefits accrued under the Duty Drawback and Merchandise Exports from India Scheme as per the relevant Import and Export Policy during the year, are included under the head "Other Operating Revenue".

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 at the time of adoption of Companies Act 2013. 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 polices not specifically referred to otherwise are consistent with generally accepted accounting principles followed by the company.



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2018


2. SHARE CAPITAL

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Authorised:		
6,00,00,000 (31 March 2016 : 6,00,00,000) equity shares of ₹ 10 each	60,00,00,000	60,00,00,000
Issued, Subscribed and Paid-up:		
4,51,33,758 (31 March 2016 : 4,51,33,758) equity shares of ₹ 10 each fully Paid-up	45,13,37,580	45,13,37,580
Less: Amount recoverable from Uniparts Employees Stock Option Plan (ESOP) Trust	51,36,000	51,36,000
TOTAL	44,62,01,580	44,62,01,580

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

Particulars	As at 31st March, 2018 (₹) No. of Shares	As at 31st March, 2017 No. of Shares
Equity Shares at the beginning of the year	4,51,33,758	4,51,33,758
Equity Shares at the end of the year	4,51,33,758	4,51,33,758

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.

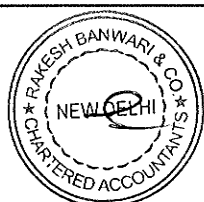
The Company has during the financial year 2013-14, issued 22,566,879 equity shares as bonus shares in the ratio of 1:1, i.e. one equity share for every one existing share held in the Company which have been allotted on Apr 04, 2014.

d. Dividend details

Final dividend of ₹ 1.00 per share is proposed for the year ended March 31, 2018. The dividends proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, upon which the liability will be recorded in the books.

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

Name of the Shareholder	As at 31st March, 2018		As at 31st March, 2017	
	Number	% holding in the class	Number	% holding in the class
Gurdeep Soni	1,49,55,570	33.14	1,49,55,570	33.14
Paramjit Singh Soni	65,95,090	14.61	65,95,090	14.61
Ashoka Investment Holdings Ltd.	71,80,642	15.91	71,80,642	15.91
Karan Soni	52,00,000	11.52	52,00,000	11.52
Meher Soni	52,00,000	11.52	52,00,000	11.52



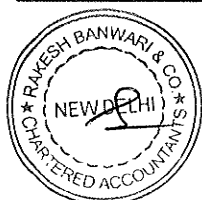
UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2018



3. RESERVES AND SURPLUS

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Securities Premium Reserve		
Balance as per last financial statements	86,57,42,934	86,57,42,934
Less: Amount recoverable from Uniparts Employees Stock	7,64,41,497	7,64,41,497
Option Plan (ESOP) Trust		
	78,93,01,437	78,93,01,437
Employees Stock Options Outstanding		
Balance as per last financial statements	2,78,60,288	2,70,86,489
Add: Compensation for the year (refer Note 24)	2,89,318	7,73,799
Balance as at end of the year	2,81,49,606	2,78,60,288
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per last financial statements	1,06,23,66,555	94,89,44,458
Add: Profit for the year	14,59,93,309	16,59,28,564
	1,20,83,59,864	1,11,48,73,022
Less: Appropriations		
Share issue expenses written off	-	5,25,06,468
	-	5,25,06,468
	1,20,83,59,864	1,06,23,66,555
TOTAL	2,02,58,10,907	1,87,95,28,279



4. LONG TERM BORROWINGS

	Non-current maturities		Current maturities	
	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Term Loans				
Rupee Loan from Others (secured)	3,55,846	9,19,793	5,63,943	5,10,530
Foreign Currency Loan from Banks (secured)	15,11,32,891	7,29,27,575	9,52,58,904	9,19,81,128
	15,14,88,737	7,38,47,368	9,58,22,847	9,24,91,658
Less: Shown under "Other Current Liabilities" [see Note 09]	-	-	(9,58,22,847)	(9,24,91,658)
	15,14,88,737	7,38,47,368	-	-
The above amount includes				
Secured Borrowings	15,14,88,737	7,38,47,368	9,58,22,847	9,24,91,658
TOTAL	15,14,88,737	7,38,47,368	9,58,22,847	9,24,91,658

Rupee Term Loans:

From Kotak Mahindra Prime Limited

Balance outstanding ₹ 9,19,789 (Previous year ₹ 14,30,323)

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 ₹ 4,33,46,245 (Previous year ₹ 6,00,88,792)

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 ₹ 3,08,48,184 (Previous year ₹ 10,48,19,911)

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.

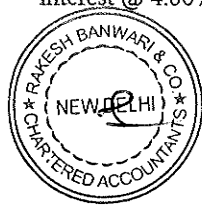
Repayable in 22 equal monthly instalments along with fixed interest @ 4% p.a on outstanding USD notional, monthly.

From Kotak Mahindra Bank Limited

1) Balance outstanding ₹ 17,21,97,366 (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) Mortgage by way of first pari passu charge over the land and building situated at C140 & D126A, Phase V, Focal Point, Ludhiana, Punjab, India, (iv) Mortgage by way of first pari passu 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.

Moratorium of 6 months from the date of drawdown and repayable in 36 equal monthly instalments along with fixed interest @ 4.00% ~ 4.50% p.a on outstanding USD notional, monthly.





5. DEFERRED TAX LIABILITY (NET)

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
DEFERRED TAX LIABILITIES:		
On account of timing difference in		
A] Depreciation and Amortization	18,15,91,938	17,77,17,951
Gross Deferred Tax Liabilities	18,15,91,938	17,77,17,951
DEFERRED TAX ASSETS:		
On account of timing difference in		
A] Disallowances u/s 43B of I.T. Act, 1961	4,91,82,169	4,02,88,111
B] Adjustment of Stock U/s 145A	-	1,82,31,734
Gross Deferred Tax Assets	4,91,82,169	5,85,19,845
TOTAL	13,24,09,769	11,91,98,106

6. LONG TERM PROVISIONS

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Provision for Employee Benefits		
Gratuity [see Note 33]	6,79,75,094	4,73,61,880
Leave Entitlement [see Note 33]	1,64,55,890	1,17,53,111
TOTAL	8,44,30,984	5,91,14,991

7. SHORT TERM BORROWINGS

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Secured		
Working Capital Loans repayable on demand:		
From Banks		
Foreign Currency Loans #	1,21,56,70,827	1,06,18,62,795
Indian Rupee Loan ##	6,00,00,000	4,00,00,000
TOTAL	1,27,56,70,827	1,10,18,62,795

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+100 bps to 300 bps

Ranges from 5.00% to 6.95%



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2018

**8. TRADE PAYABLES**

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Trade Payables (refer note 37 for amount due to Micro, Small and Medium Enterprises)	61,02,74,881	37,89,00,277
TOTAL	61,02,74,881	37,89,00,277

9. OTHER CURRENT LIABILITIES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Current Maturities of Long-Term Borrowings [see Note 4]		
- Secured	9,58,22,847	9,24,91,658
Trade Deposits and Advances	8,95,142	8,03,493
Provision for Expenses	4,02,93,515	1,98,24,282
Employee Benefits Payable	9,32,72,137	9,12,14,529
Temporary Overdraft from Banks	6,46,89,424	2,43,53,727
Statutory Dues Payable	1,67,40,622	1,51,72,725
TOTAL	31,17,13,687	24,38,60,414

10. SHORT TERM PROVISIONS:

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
(i) Provision for Employee Benefits		
Gratuity [see Note 33]	2,85,16,926	2,72,45,988
Leave Entitlement [see Note 33]	36,22,574	32,37,936
(ii) Others		
Provision for Income Tax	-	17,26,726
TOTAL	3,21,39,500	3,22,10,650





11. FIXED ASSETS

	Gross Block			Accumulated Depreciation					Net Block		
	As at 31st March, 2017 (₹)	Additions (₹)	Disposals & Adjustments (₹)	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)	Depreciation charge for the period (₹)	On disposal (₹)	Transferred to Reserves (₹)	Depreciation Written Back (₹)	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Tangible Assets											
Land	32,54,35,895	-	-	32,54,35,895	-	-	-	-	-	32,54,35,895	32,54,35,895
Buildings	90,08,16,825	15,85,653	-	80,24,02,478	12,31,24,436	1,57,11,884	-	-	-	13,88,36,320	98,39,69,157
Leasehold Improvements	1,51,71,709	-	-	1,51,71,709	82,00,018	17,16,262	-	-	-	99,16,280	82,28,429
Plant & Machinery	1,44,67,04,564	15,59,96,993	25,34,607	1,60,01,66,981	63,52,25,392	10,77,97,893	12,22,161	-	-	74,18,05,185	85,03,61,836
Furniture & Fixings	4,04,97,151	7,08,248	-	4,12,05,399	2,88,30,059	24,22,580	-	-	-	3,12,42,639	99,62,760
Vehicles	5,05,59,677	66,531	37,94,916	4,69,31,292	3,82,29,064	36,22,219	26,19,767	-	-	3,62,51,616	85,99,776
Office Equipments	3,99,71,854	22,48,598	30,154	4,21,90,598	3,33,69,561	10,15,691	27,407	-	-	3,61,51,848	70,98,783
Computers	8,82,20,018	92,10,426	-	9,74,30,444	657,92,541	97,86,110	-	-	-	7,45,78,650	2,28,81,794
	2,60,73,79,693	16,98,17,750	63,59,677	2,67,08,37,766	93,27,59,071	14,08,72,639	38,69,325	-	-	1,08,97,62,875	1,60,10,76,391
Intangible Assets											
Softwares	10,58,91,442	85,46,605	-	11,44,38,048	8,53,37,718	1,17,04,239	-	-	-	9,70,41,957	1,73,96,089
	10,58,91,442	85,46,605	-	11,44,38,048	8,53,37,718	1,17,04,239	-	-	-	9,70,41,957	1,73,96,089
TOTAL	3,61,32,71,135	17,83,64,355	63,59,677	3,78,92,75,812	1,01,80,96,789	15,25,76,878	38,69,325	-	-	1,18,68,04,332	1,61,84,71,480
Total as at 31/03/17	2,51,66,92,699	11,92,54,448	2,26,77,013	2,61,82,74,185	88,85,14,919	14,36,17,192	1,40,35,323	-	-	1,01,80,96,789	1,59,61,74,345
Capital Work-in-Progress											27,74,44,431
Intangible Assets under Development											1,80,65,092



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2018


12. NON-CURRENT INVESTMENTS

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
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	8,69,200	8,69,200
- Uniparts Europe B.V.		
11,00,000 (11,00,000) Shares of € 1 each	7,10,59,240	7,10,59,240
Less: Provision for diminution in value of investment	1,77,64,875	1,77,64,875
	5,32,94,365	5,32,94,365
- Gripwel Fasteners Pvt. Ltd.		
57,59,842 (57,59,842) Equity Shares of ₹ 10 each	4,98,66,494	4,98,66,494
- Uniparts India GmbH		
1 (1) Equity Share of € 100,000 each	59,37,410	59,37,410
-In Preference Shares of Subsidiary Companies		
Unquoted, fully paid up		
- Uniparts USA Ltd.		
8,00,000 (8,00,000) Preferred Stock of \$ 10 each	39,26,69,000	39,26,69,000
TOTAL	50,26,36,469	50,26,36,469
Aggregate amount of unquoted investments	52,04,01,344	52,04,01,344
Aggregate provision made for diminution in value of investments	1,77,64,875	1,77,64,875

13. LONG TERM LOANS AND ADVANCES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Unsecured, Considered Good (unless otherwise stated:)		
Capital Advances	5,23,31,604	2,73,48,466
Security Deposits	4,85,04,551	3,66,76,605
Other loans and advances:		
Income Tax Refund Due	5,05,88,644	3,63,12,820
MAT Credit Entitlement	1,34,03,449	2,52,47,743
Loans to Employees		
-Housing and other loans	20,50,816	13,88,864
TOTAL	16,68,79,064	12,69,74,498



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2018



14. INVENTORIES

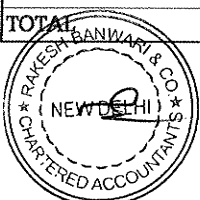
	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Raw Materials (Includes Materials in Transit)	20,64,73,186	14,49,79,003
Work-in-Progress	61,80,04,423	46,30,66,806
Finished Goods (Includes Goods at Port)	22,76,41,101	19,15,42,494
Stores and Spares (Includes Materials in Transit)	13,52,04,920	11,63,83,245
Scrap	58,57,161	19,80,675
TOTAL	1,19,31,80,791	91,79,52,223

15. TRADE RECEIVABLES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Trade Receivables:		
Unsecured, Considered Good:		
- Outstanding for a period exceeding six months from the date they are due for payment	3,25,86,095	4,15,87,243
- Others (includes ₹ 35,74,58,319 (31 March 2017: ₹ 35,66,99,501) due from subsidiaries)	88,11,72,818	78,59,38,946
Unsecured, Considered Doubtful:		
- Outstanding for a period exceeding six months from the date they are due for payment	9,49,129	9,49,129
- Less: Provision for Doubtful Debts	(9,49,129)	(9,49,129)
TOTAL	91,37,58,913	82,75,26,189

16. CASH AND BANK BALANCES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Cash and Cash Equivalents		
Cash on hand	27,93,421	15,45,789
Balances with Banks-in Cash Credit and Current Accounts	1,74,76,059	91,26,342
Balances with Banks-in EEFC Accounts	-	372
	2,02,69,480	1,06,72,503
Other Bank Balances		
Balances with banks		
This includes:		
Fixed Deposits (more than 3 months and less than 12 months maturity)	10,51,776	17,71,521
Fixed Deposits (more than 12 months maturity)	45,000	15,000
	10,96,776	17,86,521
TOTAL	2,13,66,256	1,24,59,024



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2018

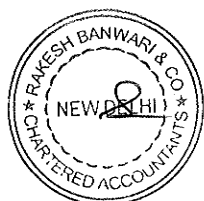


17. SHORT-TERM LOANS AND ADVANCES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Short-Term Loans and Advances		
Unsecured, Considered Good		
Advances to Suppliers	2,69,95,722	1,78,70,626
Balance with Sales Tax, Central Excise Department etc.	22,98,96,987	9,56,14,597
Advance Payments, other recoverable in cash or in kind- or for value to be received	2,79,853	3,69,029
TOTAL	25,71,72,562	11,38,54,252

18. OTHER CURRENT ASSETS

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Export Incentives Receivable	6,85,28,957	7,47,84,218
Advance Rent	47,040	47,040
Commission Receivable	-	1,74,473
Interest Accrued but not due	6,31,903	3,41,689
Prepaid Expenses	1,65,49,331	1,90,52,538
Amount Receivable from Bank (Forward Contracts)	21,40,284	3,46,56,989
Fund Raising Expenses	97,32,381	-
TOTAL	9,76,29,896	12,90,56,947





19. REVENUE FROM OPERATIONS

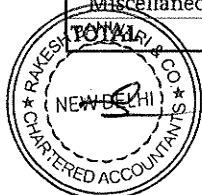
	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
Revenue from Operations		
Sale of Products		
Sale of Finished Goods [Net of returns, rebate etc.]	5,07,91,87,572	4,02,18,46,412
Sale of Traded Goods	-	18,97,591
Sale of Scrap	13,60,10,838	10,26,94,459
Sale of Services		
Job Work Receipts	12,78,174	9,07,086
	5,21,64,76,584	4,12,73,45,548
Less: Excise Duty	4,40,37,096	10,64,72,812
	5,17,24,39,488	4,02,08,72,736
Other Operating Revenues		
Export Incentives	11,94,08,801	9,50,32,030
	11,94,08,801	9,50,32,030
Revenue from Operations (net)	5,29,18,48,289	4,11,59,04,766

DETAILS OF PRODUCTS SOLD

	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
Finished Goods Sold		
Linkage parts and components for off-highway vehicles	5,07,91,87,572	4,02,18,46,412
	5,07,91,87,572	4,02,18,46,412
Traded Goods Sold		
Linkage parts and components for off-highway vehicles	-	18,97,591
	-	18,97,591
Details of Services Rendered		
Job work	12,78,174	9,07,086
	12,78,174	9,07,086

20. OTHER INCOME

	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
Interest Income		
Interest on Deposits	55,703	62,892
Other Interest	10,94,462	36,21,809
Dividend Income		
From Non Current Investments:		
Profit on sale of investments	-	26,710
Others		
Lease Receipts	87,39,156	71,41,896
Miscellaneous Receipts	60,54,532	1,40,26,710
	1,59,43,853	2,48,80,017



UNIPARTS INDIA LIMITED

Notes on Financial Statements For The Year Ended 31st March, 2018



21. COST OF MATERIALS CONSUMED

	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
Inventories at the beginning of the year	14,02,38,526	14,12,71,991
Add: Purchases	2,52,02,00,132	1,74,05,11,705
	2,66,04,38,658	1,88,17,83,696
Less: Inventories at the end of the year	20,25,81,235	14,02,38,526
Cost of Materials Consumed	2,45,78,57,423	1,74,15,45,170
Imported	7,78,37,369	10,08,21,169
Indigenous	2,38,00,20,054	1,64,07,24,001
TOTAL	2,45,78,57,423	1,74,15,45,170

DETAILS OF RAW MATERIALS AND COMPONENTS CONSUMED

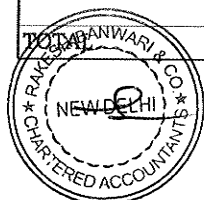
	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
Steel, Bars & Tubes	1,59,78,96,269	1,12,56,25,561
Others	86,00,21,155	61,59,19,609
TOTAL	2,45,78,57,424	1,74,15,45,170

22. PURCHASES OF STOCK-IN-TRADE

	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
Linkage Parts and Components for off-highway vehicles	-	13,73,840
TOTAL	-	13,73,840

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

	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
(Increase)/Decrease in Stocks:		
Stocks at close:		
Finished Goods	22,76,41,101	19,15,42,494
Work-in-Progress	61,80,04,423	46,30,66,806
Scrap	58,57,161	19,80,675
	85,15,02,685	65,65,89,975
Less: Stocks at commencement:		
Finished Goods	19,15,42,494	20,74,20,686
Work-in-Progress	46,30,66,806	33,71,43,723
Scrap	19,80,675	41,90,239
	65,65,89,975	54,87,54,648
	(19,49,12,710)	(10,78,35,327)



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2018

**24. EMPLOYEE BENEFITS EXPENSE**

	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
Salaries and Wages [see note 33]	81,88,31,283	72,04,31,569
Contribution to Provident and other Funds	3,68,52,203	3,45,21,083
Expense on Employee Stock Option Scheme	2,89,318	7,73,799
Staff Welfare Expenses	4,91,45,688	4,03,64,860
TOTAL	90,51,18,492	79,60,91,311

25. FINANCE COSTS

	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
Interest	4,37,52,488	4,97,16,139
Bill Discounting Charges	91,22,204	62,71,851
Other Borrowing Costs:		
Bank Charges	47,26,269	45,41,254
TOTAL	5,76,00,961	6,05,29,244

26. DEPRECIATION AND AMORTIZATION EXPENSE

	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
Depreciation of Tangible Assets	14,08,72,639	13,11,79,421
Amortization of Intangible Assets	1,17,04,239	1,24,37,771
TOTAL	15,25,76,878	14,36,17,191



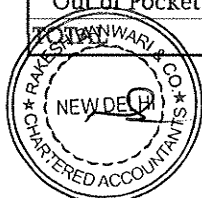
UNIPARTS INDIA LIMITED
Notes on Financials Statements For The Year Ended 31st March, 2018

27. OTHER EXPENSES

	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
Stores, Spares and Tools Consumed	43,77,78,908	35,63,93,105
Sub-contracting Expenses	32,79,35,498	22,54,93,605
Power, Fuel and Water	28,47,61,476	24,67,45,361
Cartage, Freight and Forwarding	29,98,79,726	21,55,82,436
Air Freight	16,02,89,433	5,12,25,677
Rent	2,44,45,666	1,66,18,925
Rates and Taxes	1,52,05,644	1,63,58,777
Travelling and Conveyance	2,99,14,248	2,89,67,473
Communication	99,55,792	94,31,385
Printing and Stationery	51,58,332	47,81,713
Insurance	80,57,880	89,41,700
Repairs and Maintenance:		
Building	1,98,89,700	2,25,60,550
Plant and Machinery	7,31,28,823	7,92,67,848
Others	5,16,12,712	4,88,29,552
Office Maintenance	1,19,02,175	1,16,96,776
Vehicle Repairs and Maintenance	46,54,209	54,18,211
Advertisement, Publicity and Sales Promotion	41,20,364	47,62,597
Commission and Discount	43,03,384	77,73,550
Legal and Professional Charges	2,36,12,344	1,79,17,430
Directors Sitting Fees	6,80,000	9,80,000
Directors Commission	11,00,000	-
Payment to Auditors (Refer details below)	29,32,178	32,02,799
Exchange Differences (net)	(9,78,19,210)	(10,00,73,180)
Provision for Doubtful Debts	-	9,49,129
Bad Debts	28,84,964	-
Staff Recruitments	26,49,495	22,06,874
Loss on sale of Fixed Assets (net)	13,24,326	40,61,793
Contribution towards CSR [see note 38]	40,00,000	37,00,000
Miscellaneous	36,28,993	6,19,305
TOTAL	1,71,79,87,060	1,29,44,13,390

Payment to Auditors:

	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
As Auditors:		
Audit Fee	22,00,000	20,00,000
Tax Audit Fee	-	3,00,000
In Other Capacity:		
Taxation Matters	-	2,00,000
Out of Pocket Expenses	7,32,178	7,02,799
	29,32,178	32,02,799



UNIPARTS INDIA LIMITED

Notes on Financials Statements For The Year Ended 31st March, 2018



28. COMPUTATION OF EARNINGS PER SHARE (EPS)

	For the year ended 31st March 2018 (₹)	For the year ended 31st March 2017 (₹)
Computation of Profit (Numerator)		
Net Profit after Tax as per the Statement of Profit & Loss attributable to Equity Shareholders	14,59,93,309	16,59,28,564
Computation of Weighted Average Number of Shares (Denominator)	Nos.	Nos.
Number of Shares outstanding at the Beginning of the year	4,51,33,758	4,51,33,758
Adjusted Weighted Average number of Equity Shares for calculating Diluted EPS	4,51,33,758	4,51,33,758
Less: Shares Issued to Uniparts ESOP Trust	10,27,200	10,27,200
Adjusted Weighted Average number of Equity Shares for calculating Basic EPS	4,41,06,558	4,41,06,558
Computation of EPS - Basic (in ₹)	3.31	3.76
Computation of EPS - Diluted (in ₹)	3.23	3.68





	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
29 CONTINGENT LIABILITIES AND COMMITMENTS NOT PROVIDED FOR IN RESPECT OF		
(i) Claims against the company not acknowledged as debt:		
-Sales Tax Matters	11,12,625	7,25,300
-Service Tax Matters	2,28,540	2,52,599
-Excise Matters	9,40,305	9,15,959
-Custom Matters	16,01,994	-
-Labour Matters	Not Ascertainable	Not Ascertainable
(ii) Sales Tax Liability against Pending Forms	6,65,592	5,15,62,986
(iii) Income Tax Demands	2,31,27,540	2,31,27,540
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	5,00,000	5,00,000
-Custom Matters	1,84,270	-
-Gas Connections	26,81,316	-
29B Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for (Net of Advances)	12,39,31,432	9,48,78,624
29C Other money for which the company is contingently liable:		
(i) Corporate Guarantee given to Banks against financial assistance to subsidiary	17,50,00,000	17,50,00,000
(ii) Excise Duty outstanding against exports made under Bond:	-	5,33,748
(iii) Excise Duty outstanding against exports made under Declaration/ Undertaking	-	1,40,89,620
(iv) Bond cum Legal Undertaking to Andhra Pradesh Special Economic Zone	1,30,16,60,000	1,30,16,60,000
(v) Value of Bill Discounted under BAS Scheme	3,78,65,063	-
30 C.I.F. Value of imports:		
	31-Mar-18	31-Mar-17
(i) Raw Materials	7,23,07,777	9,07,20,686
(ii) Components and Spare Parts	24,14,930	19,99,668
(iii) Consumable Stores and Packing Materials	2,63,76,077	1,80,22,664
(iv) Capital Goods	19,30,641	58,79,463
31A Expenditure in Foreign Currency:		
(i) Professional and Consultancy Fee	28,07,264	29,99,560
(ii) Foreign Travelling	25,44,773	27,91,299
(iii) Commission	22,95,917	13,05,305
(iv) Others	17,90,875	55,14,222
31B Earnings in Foreign Currency:		
(i) F.O.B. value of Exports	3,37,70,19,255	2,43,71,20,904
(ii) Others	1,26,81,901	1,03,01,206
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 2017-18	Paid during 2016-17
Year to which dividend relates	2017-18	2016-17
Type of Dividend	N.A.	N.A.
a) Number of Non Resident Shareholders	19	19
b) Number of Equity Shares held by them	2,70,77,032	2,70,77,032
c) (i) Amount of Dividend Paid (Gross)	-	-
(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, 2018		As at 31st March, 2017	
		Amount in Foreign Currency	Amount in ₹	Amount in Foreign Currency	Amount in ₹
1	Assets				
	USD/INR (SALE)	\$ 75,00,000	₹ 49,90,48,625	\$ 84,25,000	₹ 58,70,03,063

- (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-10	31-Mar-17
Receivables	USD	Sale	-	-
	EUR	Sale	26,96,893	31,68,106
	JPY	Sale	2,17,05,350	2,00,02,400
	AUD	Sale	-	13,926
Payables	USD	Purchase	550	550
	EUR	Purchase	1,559	3,804
Loans	USD	PCFC Loan/PSFC Loan	1,10,81,232	97,86,735
	USD	FCIL Loan	37,53,723	23,47,077
Bank	USD	EEFC	-	6
Other Receivable	USD		69,396	8,617
	EUR		-	2,384
Other Payables	USD		-	7,944
	JPY		24,71,020	18,38,876

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, 2018 (₹)	As at 31st March, 2017 (₹)
	Funded Gratuity	Funded Gratuity
(i) Amount to be recognised in the Balance Sheet		
Present Value of Obligations at the end of the year	(11,43,75,702)	(9,14,79,428)
Fair value of Plan Assets at the end of the year	1,78,83,682	1,68,71,560
Net Asset/(Liability) recognised in Balance Sheet	(9,64,92,020)	(7,46,07,868)
(ii) Amount to be recognised in the Statement of Profit and Loss		
Current Service Cost	97,20,744	84,45,269
Past Service Cost	41,33,836	-
Interest on Defined Benefit Obligations	61,93,157	56,87,812
Expected return on plan assets	(11,42,205)	(11,47,763)
Net Actuarial Losses/(Gains) Recognised in year	87,24,726	81,13,524
Total, included in "Employee Benefits Expense"	2,76,30,258	2,10,98,842
(iii) Change in Defined Benefit Obligation and Reconciliation thereof		
Opening Defined Benefit Obligation	9,14,79,428	7,36,76,320
Add: Interest Cost	61,93,157	56,87,812
Add: Current Service Cost	97,20,744	84,45,269
Add: Past Service Cost	41,33,836	-
Less: Benefit Paid	(57,57,062)	(53,96,058)
Add: Net Actuarial Losses/(Gains) Recognised in the year	85,94,643	89,69,930



Add: Liability Transferred from Group Company	10,956	96,155
Less: Liability Transferred to Group Company	-	-
Closing Defined Benefit Obligation	11,43,75,702	9,14,79,428
(iv) Change in the fair value of Plan Assets and the Reconciliation thereof		
Opening Fair Value of Plan Assets	1,68,71,560	1,48,67,391
Add: Expected Return on Plan Assets	11,42,205	11,47,763
Add: Actuarial Gains/(Losses)	(1,30,083)	8,56,406
Closing Fair Value of Plan Assets	1,78,83,682	1,68,71,560
(v) Principle Actuarial Assumptions		
Discount Rate	7.68%	6.77%
Expected Rate of Return on Assets (p.a.)	7.68%	6.77%
Salary Escalation Rate	7.14%	5.00%

Other disclosures:

Particulars	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)	As at 31st March, 2014 (₹)
The present value of defined benefit obligation	(11,43,75,702)	(9,14,79,428)	(7,36,76,320)	(6,39,24,153)	(6,52,75,898)
Fair value of plan assets	1,78,83,682	1,68,71,560	1,48,67,391	1,41,44,856	1,20,47,905
Surplus/(deficit)	(9,64,92,020)	(7,46,07,868)	(5,88,08,929)	(4,97,79,297)	(5,32,27,993)
The experience adjustment on plan assets - gain/(loss)	(1,30,083)	8,56,406	(3,93,494)	10,09,025	1,82,819
The experience adjustment on plan liabilities - (gain)/loss	30,65,256	26,91,117	27,66,599	(17,29,227)	18,49,304

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
	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	(2,00,78,464)	(1,49,91,047)
Fair value of Plan Assets at the end of the year	-	-
Net Asset/(Liability) recognised in Balance Sheet	(2,00,78,464)	(1,49,91,047)
(ii) Amount to be recognised in the Statement of Profit and Loss		
Current Service Cost	28,96,661	24,42,108
Interest on Defined Benefit Obligations	10,14,894	9,55,907
Expected return on plan assets	-	-
Net Actuarial Losses/(Gains) Recognised in year	76,32,964	51,25,912
Total, included in "Employee Benefits Expense"	1,15,44,519	85,23,927
(iii) Change in Defined Benefit Obligation and Reconciliation thereof		
Opening Defined Benefit Obligation	1,49,91,047	1,23,82,209
Add: Interest Cost	10,14,894	9,55,907
Add: Current Service Cost	28,96,661	24,42,108
Less: Benefit Paid	(64,64,487)	(59,63,701)
Add: Expected Return on Plan Assets	-	-
Add: Net Actuarial Losses/(Gains) Recognised in the year	76,32,964	51,25,912
Add: Liability Transferred from Group Company	7,385	48,612
Less: Liability Transferred to Group Company	-	-
Closing Defined Benefit Obligation	2,00,78,464	1,49,91,047
(iv) Principle Actuarial Assumptions		
Discount Rate	7.68%	6.77%
Expected Rate of Return on Assets (p.a.)	N.A.	N.A.
Salary Escalation Rate	7.14%	5.00%



34 **EMPLOYEES' 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 fifteen 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, 2018 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 2018 (₹)	For the year ended 31st, March 2017 (₹)
Outstanding at the beginning of the year	6,84,376	6,84,376
Bonus Issue during the year	-	-
Granted during the year	-	-
Forfeited/Surrendered during the year	-	-
Exercised during the year	6,84,376	6,84,376
Outstanding at the end of the year	6,53,246	6,53,246
Vested and Exercisable at the end of the year		

Weighted average fair value of Options on the date of Grant

	2018	2017
Grant 1	96.45	96.45
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 2018 (₹)	For the year ended 31st, March 2017 (₹)
Revenue from Operations		
Within India	1,70,82,02,539	1,52,35,89,753
Outside India (excluding Deemed Exports)	3,46,42,36,949	2,49,72,82,983
Total	5,17,24,39,488	4,02,08,72,736
Carrying amount of Assets*	As at 31st March, 2018 (₹)	As at 31st March 2017 (₹)
Within India	30,14,13,884	20,51,41,848
Outside India (excluding Deemed Exports)	61,23,45,029	62,23,84,340
Total	91,37,58,913	82,75,26,189

* 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 2018 (₹)	For the year ended 31st, March 2017 (₹)
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	2,28,28,441	1,65,39,065
(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	2,60,28,720	26,97,120
Later than one year and not later than five years	5,28,15,369	53,60,715
Later than five years	Nil	Nil

	(₹)	2017 (₹)
Operating Leases		
Disclosure in respect of cancellable agreements for machinery on lease		
(i) Lease receipt recognized in the statement of Profit and Loss	87,39,156	71,41,896
(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 2017-18, 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.39,98,592/- (Rs. 36,33,018/-)

(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	40,00,000	-	40,00,000

39 Funds raising expenses as at March 31, 2018, comprise of expenses incurred in connection with the proposed Funds raising exercise, including dilution, being undertaken by the Company.

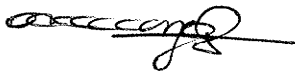
40 In view of the consistent profits over the years and also considering the future profit projections, the management believes that there is convincing evidence with regard to the earning of future taxable income and payment of tax under normal tax within the specified year. Accordingly, MAT Credit Entitlement of Rs. 1,34,03,449/- (Rs. 2,52,47,743/-) is available for utilisation at the end of the year.

41 The Company has international and specified domestic transactions with related parties. 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.

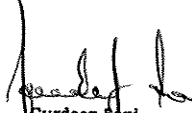
As per our report of even date attached
For **Rakesh Banwari & Co.**
Chartered Accountants
Firm Regn. No: 009732N

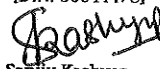


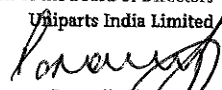
Rakesh Aggarwal
Proprietor
Membership No.: 088193
Place: New Delhi
Date: 29 MAY 2018

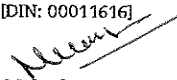


For and on behalf of the Board of Directors
Uniparts India Limited


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


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


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


Mukesh Kumar
[Company Secretary]
[ACS: 17925]

UNIPARTS INDIA LIMITED
Notes on Financials Statements For The Year Ended 31st March, 2018



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, 2018	% of voting power held as at March 31, 2017
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, 2018	% of voting power held as at March 31, 2017
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.)
 Bluebells Homes Pvt. Ltd. (Formerly known as Oilintec Pvt. Ltd.)
 Gripwel Fasteners (Partnership Firm)
 Farmparts Company (Partnership Firm)
 Soni Holdings (Partnership Firm)
 Sepoy Beverages LLP
 Ninety Hospitality LLP
 P Soni Family Trust
 Soni Foundation
 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

*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	4,56,19,410	2,81,90,003	-	-	-	-
2	Sale of Goods	1,83,87,13,200	1,19,11,83,982	72,64,38,251	59,83,00,898	-	-
3	Purchase of Fixed Assets	-	-	-	-	-	-
4	Job Work Income	12,78,174	9,00,998	-	-	-	-
5	Dividend Income	-	-	-	-	-	-
6	Rent Paid	-	-	-	-	9,02,608	7,33,125
7	Lease Rent on Machine Received	71,41,896	71,41,896	-	-	-	-
8	Reimbursement of Expenses	-	6,01,970	-	-	-	-
9	Recovery of Expenses	-	-	-	-	-	-
10	Other Income	9,57,159	12,53,075	2,04,675	97,89,507	-	-
11	Guarantees and collaterals given	17,50,00,000	17,50,00,000	-	-	-	-
12	Current Account Receipts	58,90,849	92,94,303	-	-	-	-
13	Current Account Payments	58,90,849	92,94,303	-	-	-	-

S.No.	Nature of transaction	Key Managerial Personnel		Relatives of Key Managerial Personnel	
		Current year	Previous Year	Current year	Previous Year
1	Dividend Paid	-	-	-	-
2	Salary and Allowances	-	-	23,59,596	23,59,596
3	Current Account Payments	-	-	-	-

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. 600.00 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. 550.00 Mio.	Rs. 558.60 Mio.	Gurdeep Soni (KMP) & Paramjit Singh Soni (KMP)	
3	Indusind Bank	Rs. 425.00 Mio	Rs. 425.00 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)	

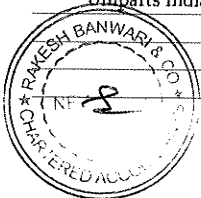


Outstanding Balances at the end of the year

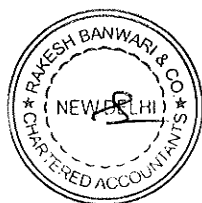
	As at 31.03.2018 (₹)	As at 31.03.2017 (₹)
1. Gripwel Fasteners Pvt. Ltd.		
-In Trade Account	6,72,44,770	11,17,72,246
-In Equity Shares	4,98,66,494	4,98,66,494
2. Uniparts USA Limited		
-In Trade Account	11,85,77,580	6,67,63,549
-In Common Stock	8,69,200	8,69,200
-In Preferred Stock	39,26,69,000	39,26,69,000
3. Uniparts Europe B.V.		
-In Equity Shares	7,10,59,240	7,10,59,240
4. Uniparts India GmbH		
-In Trade Account	13,66,00,757	12,27,52,582
-In Equity Shares	59,37,410	59,37,410
5. Uniparts Olsen Inc.		
-In Trade Account	3,50,35,212	5,54,11,126
6. Uniparts ESOP Trust		
-In Loan Account	5,33,86,560	5,33,86,560
7. Parmparts Company		
-In Trade Account	-	12,51,250

Disclosure in respect of Related Party Transactions during the year:

Particulars	Relationship	31-03-2018	31-03-2017
1 Purchase of Goods/Samples			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	2,16,63,754	1,00,55,922
Uniparts India GmbH	Subsidiary	2,39,55,656	1,81,34,081
		4,56,19,410	2,81,90,003
2 Sale of Goods			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	66,39,92,672	47,14,70,183
Uniparts India GmbH	Subsidiary	41,51,22,077	28,86,37,102
Uniparts Olsen Inc.	Step-Down Subsidiary	72,64,38,251	60,53,28,295
Uniparts USA Limited	Subsidiary	75,95,98,451	43,06,36,437
		2,56,51,51,451	1,79,60,72,017
3 Job Work Income			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	12,78,174	9,00,998
		12,78,174	9,00,998
4 Rent Paid			
Soni Holdings	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	9,02,608	7,33,125
		9,02,608	7,33,125
5 Lease Rent on Machine Received			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	71,41,896	71,41,896
		71,41,896	71,41,896
6 Reimbursement of Expenses			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	-	-
Uniparts USA Limited	Subsidiary	-	1,03,615
Uniparts India GmbH	Subsidiary	-	4,98,355
		-	6,01,970
7 Recovery of Expenses			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	-	-
Uniparts India GmbH	Subsidiary	88,58,589	-
		88,58,589	-
8 Other Income			
Uniparts Olsen Inc.	Step-Down Subsidiary	2,04,675	97,89,507
Uniparts USA Limited	Subsidiary	4,51,382	4,23,214
Uniparts India GmbH	Subsidiary	5,05,777	12,55,269
		11,61,834	1,14,67,990



9 Guarantees and Collaterals Given			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	17,50,00,000	17,50,00,000
		17,50,00,000	17,50,00,000
10 Current Account Receipts			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	58,90,849	92,94,303
		58,90,849	92,94,303
11 Current Account Payments			
Gripwel Fasteners Pvt. Ltd.	Subsidiary	58,90,849	92,94,303
Gurdeep Soni-Current Account	Key Managerial Personnel	-	-
		58,90,849	92,94,303
12 Salary and Allowances			
Angad Soni	Relative of Key Managerial Personnel	23,59,596	23,59,596
		23,59,596	23,59,596





RAKESH BANWARI & CO.
CHARTERED ACCOUNTANTS

Off. : 10/52, IIInd Floor, Subhash Nagar,
New Delhi-110027

Ph. : 25146878, 25497778

Fax : 91-11-25130372

E-mail : rbandco@hotmail.com

Independent Auditor's Report

To the Members of M/s UNIPARTS INDIA LIMITED.

Report on the Consolidated Financial Statements

We have audited accompanying consolidated financial statements of Uniparts India Ltd. (the Holding Company) and its subsidiaries (collectively referred to as "the Group) which comprises of the Consolidated Balance Sheet as at 31.03.2018, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Managements' Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Principles generally accepted in India of the Act, read with rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing application of the appropriate accounting policies; making judgments and estimates that are responsible and prudent and the 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 consolidation financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated 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 thereunder.

We conducted our audit in accordance with the standard on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan perform the audit to obtain responsible assurance about whether the consolidated financial statements are free from material misstatements.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 and presentation of the consolidated financial that give a true and fair view in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the irresponsibility of 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 consolidated 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 consolidated financial statement.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors, on the financial statements/consolidated financial statement of the subsidiaries and associates noted below, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31.03.2018 and its consolidated profit and its consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements/consolidated financial statement of the certain subsidiaries whose financial statements/consolidated financial statements reflect total assets of Rs. 133.63 crores as at 31st March, 2018, total revenue of Rs. 569.44 crores, and net cash flows of Rs. 2.63 crores for the year then ended on that date. These financial statements/consolidated financial statement have been audited by other auditors whose reports have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report, to the extent applicable, 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 Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the books of account;



- (d) in our opinion, the aforesaid Consolidated 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 - A"; 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 31 to the Consolidated 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 Consolidated Financial Statements; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **RAKESH BANWARI & CO.**

Chartered Accountants

Firm Regn. No. : 009732N



RAKESH AGGARWAL

Prop.

M. No. : 088193

Place : NEW DELHI

Dated : 29 MAY 2018



Annexure - A 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')

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2018, we have audited the internal financial controls over financial reporting of Uniparts India Limited ('the Holding Company') and its subsidiary companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are 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') issued by ICAI 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 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 auditors' 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 Holding Company and its subsidiary companies, which are companies incorporated in India, have, 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 31 March 2018, 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 ICAI.

For **RAKESH BANWARI & CO.**

Chartered Accountants
Firm Regn. No. : 009732N



RAKESH AGGARWAL

Prop.
M. No. : 088193

Place : **New Delhi**

Dated : **29 MAY 2018**



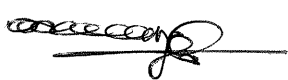
Uniparts India Limited
Consolidated Balance Sheet as at 31st March, 2018

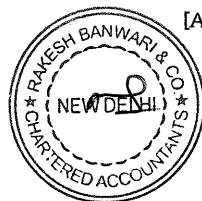



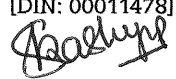
Particulars	Note No.	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	44,62,01,580	44,62,01,580
Reserves and Surplus	3	3,21,58,26,485	2,75,53,29,661
		3,66,20,28,065	3,20,15,31,241
Non-Current Liabilities			
Long Term Borrowings	4	24,29,71,529	17,86,80,636
Deferred Tax Liability (Net)	5	24,78,33,837	27,30,80,713
Other Long Term Liabilities	6	1,84,52,174	2,97,37,856
Long-Term Provisions	7	11,29,72,875	8,33,18,582
		62,22,30,415	56,48,17,787
Current Liabilities			
Short Term Borrowings	8	2,06,56,90,445	1,59,93,28,499
Trade Payables	9	87,54,83,888	60,50,89,871
Other Current Liabilities	10	41,86,74,495	41,08,30,308
Short-Term Provisions	11	6,89,46,056	5,97,08,933
		3,42,87,94,884	2,67,49,57,611
TOTAL		7,71,30,53,364	6,44,13,06,639
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	12	1,93,16,11,706	1,89,63,81,344
Intangible Assets	12	1,77,69,475	2,11,62,828
Capital Work-in-Progress	12	30,11,79,697	11,80,98,567
		58,48,19,508	59,73,49,297
Goodwill arising on Consolidation			
Long-Term Loans and Advances	13	20,67,69,268	15,26,71,099
Other Non-Current Assets	14	21,882	21,882
		3,04,21,71,536	2,78,56,85,017
Current Assets			
Inventories	15	3,04,17,94,755	2,27,35,37,518
Trade Receivables	16	1,11,91,25,637	97,84,78,605
Cash and Bank Balances	17	9,15,81,241	5,64,15,640
Short-Term Loans and Advances	18	28,31,45,522	14,21,19,767
Other Current Assets	19	13,52,34,673	20,50,70,092
		4,67,08,81,828	3,65,56,21,622
TOTAL		7,71,30,53,364	6,44,13,06,639
Significant Accounting Policies	1		

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

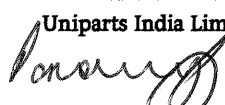

As per our report of even date attached
For **Rakesh Banwari & Co.**
Chartered Accountants
Firm Regn. No: 009732N


Rakesh Aggarwal
Proprietor
Membership No.: 088193
Place: New Delhi
Date: 29 MAY 2018




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
Consolidated Statement of Profit and Loss for the year ended 31st March, 2018



Particulars	Note No.	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Revenue From Operations:			
Sales (Gross)		8,30,54,49,465	6,90,92,96,707
Less: Excise Duty		4,40,37,096	10,64,72,812
		8,26,14,12,369	6,80,28,23,895
Other Operating Revenues		15,64,05,977	12,21,65,446
Revenue from Operations (net)	20	8,41,78,18,346	6,92,49,89,341
Other Income	21	85,97,800	1,86,11,700
Total Revenue		8,42,64,16,146	6,94,36,01,041
EXPENSES:			
Cost of Materials Consumed	22	3,36,93,55,822	2,38,93,32,398
Purchases of Stock-in-Trade	23	-	13,73,840
Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	24	(54,80,11,517)	2,70,68,995
Employee Benefits Expense	25	1,78,03,65,609	1,59,70,44,966
Finance Costs	26	9,03,23,036	8,65,47,589
Depreciation and Amortization Expense	27	20,23,14,836	19,14,47,032
Other Expenses	28	2,82,84,72,379	2,22,19,02,988
Total Expenses		7,72,28,20,165	6,51,47,17,809
Profit Before Prior Period Items and Tax		70,35,95,981	42,88,83,232
Prior Period Items (Net)		(69,86,304)	(31,30,367)
Profit Before Tax		71,05,82,285	43,20,13,599
Tax Expenses			
(1) Current Tax			
(a) For Current Year		19,45,04,379	10,00,19,715
(b) MAT Credit		1,36,32,067	2,06,36,136
(c) For Earlier Years		34,94,899	75,171
(d) Deferred Tax		(2,53,94,852)	70,64,376
Total Tax Expenses		18,62,36,493	12,77,95,399
Profit for the year		52,43,45,792	30,42,18,200
Earnings per Equity Share [nominal value of share ₹ 10 (31 March 2017: ₹ 10)]			
Basic	29	11.89	6.90
Diluted		11.62	6.74
Significant Accounting Policies	1		

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

As per our report of even date attached
For **Rakesh Banwari & Co.**

Chartered Accountants
Firm Regn. No: 009732N

Rakesh Aggarwal
Proprietor
Membership No.: 088193
Place: New Delhi
Date: 29 MAY 2018



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
Consolidated Cash Flow Statement for the year ended 31st March, 2018



	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	71,05,82,285	43,20,13,599
Adjustments to reconcile profit before tax to net cash flows		
- Depreciation and amortization on continuing operations	20,23,14,836	19,14,47,032
- Employee Benefits Expense	2,89,318	7,73,799
- Loss/(profit) on sale of fixed assets	(20,88,750)	40,61,793
- Deferred Tax	1,47,977	(33,64,022)
- Interest Expenses	7,25,98,402	7,17,97,674
- Interest Income	(11,87,088)	(40,72,158)
- Profit on sale of Investments	-	(1,33,726)
- Effects of Consolidation*	(5,51,62,855)	84,82,706
Operating profit before working capital changes	92,74,94,125	70,10,06,697
Movements in working capital :		
Increase/(decrease) in trade payables	27,03,94,017	2,66,28,480
Increase/(decrease) in short term provisions	92,37,123	(2,86,39,209)
Increase/(decrease) in other long term-liabilities	(1,12,85,682)	(1,08,16,378)
Increase/(decrease) in long term provisions	2,96,54,293	2,16,77,316
Increase/(decrease) in other current liabilities	2,32,21,366	6,15,58,189
Decrease/(increase) in trade receivables	(14,06,47,032)	(1,66,52,302)
Decrease/(increase) in inventories	(76,82,57,237)	1,36,71,158
Decrease/(increase) in other current assets	6,98,35,419	4,42,02,961
Decrease/(increase) in long-term loans & advances	(5,40,98,169)	4,05,37,481
Decrease/(increase) in short-term loans & advances	(14,10,25,756)	65,92,236
Cash generated from/(used in) operations	21,45,22,468	85,97,66,628
Direct taxes paid (net of refunds)	(21,16,31,345)	(12,07,31,022)
Cash generated from/(used in) operations	28,91,123	73,90,35,606
CASH FLOW BEFORE EXTRAORDINARY ITEM		
Share issue expenses written off	-	(5,25,06,468)
Net cash flow from/ (used in) operating activities	28,91,123	68,65,29,137
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including intangible assets, CWIP & capital advances	(42,19,38,408)	(25,22,18,359)
Proceeds from sale of fixed assets	78,21,456	48,33,567
Interest income	11,87,088	40,72,158
Profit on sale of Investments	-	1,33,726
Net cash flow from/ (used in) investing activities	(41,29,29,864)	(24,31,78,907)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	16,93,00,000	52,82,674
Repayment of long-term borrowings	(12,03,86,286)	(11,83,49,285)
Short-term borrowings (net)	46,63,61,946	(25,14,31,915)
Interest paid	(7,25,98,402)	(7,17,97,674)
Net cash flow from/ (used in) financing activities	44,26,77,258	(43,62,96,200)
Standard AS-15 (Revised) Employee Benefit	(6,51,65,558)	61,40,498
Net cash flow from/ (used in) financing activities (C)	37,75,11,700	(43,01,55,702)
Net Increase/(Decrease) in Cash and Cash Equivalents	3,26,38,515	70,54,031
Cash and bank balance at the beginning of the year	5,64,15,640	5,07,22,034
Effects of exchange difference on cash and cash equivalent held in foreign currency	25,27,086	(13,60,426)
Cash and bank balance at the end of the year [refer note 17]	9,15,81,241	5,64,15,640

* Primarily includes impact of foreign currency translation and other consolidation adjustments.

As per our report of even date attached
For **Rakesh Banwari & Co.**
Chartered Accountants
Firm Regn. No: 009732N

Rakesh Aggarwal
Proprietor
Membership No.: 088193
Place: New Delhi
Date:

29 MAY 2018



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

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

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

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

Mukesh Kumar
[Company Secretary]
[ACS: 17925]

1) a) The consolidated financial statements are prepared on the following basis:

- i) These consolidated financial statements comprise the financial statements of the Company and its subsidiaries (together referred to as 'the Group'). These consolidated financial statements of the Group have been prepared in accordance with the generally accepted accounting principles in India (the accounting standards notified under Indian GAAP). The Group has prepared these consolidated financial statements to comply in all material aspects with accounting principles generally accepted in India, including the accounting standards notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014.

These consolidated financial statements of the Group are prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" and Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statements" as notified.

Despite that Financial Statements of the Subsidiaries have been prepared by applying principles of German GAAP (for Uniparts India GmbH), under US GAAP (for Uniparts USA Limited and its subsidiary) and under Dutch Standards on Auditing (for Uniparts Europe B.V.), these consolidated financial statements have been prepared substantially in the same format adopted by the parent to the extent possible, as required by the Accounting Standard AS 21 "Consolidated Financial Statements" issued by the Companies Accounting Standard Amendment Rules, 2006.

- ii) The operations of the subsidiaries are not considered as an integral part of the operations of the parent. Hence, all Monetary and Non-Monetary Assets and Liabilities have been translated at the exchange rate prevailing at the close of the subsidiaries period ended (i.e. 31st March, 2018). Income and Expenditure have been translated at the daily average rate of exchange prevailing for the subsidiaries financial year. Translation losses and gains on the above are carried to Foreign Currency Translation Reserve for future adjustments.
- iii) The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the value of like items of assets, liabilities, income and expenses after fully eliminating intra- group balances and intra-group transactions in accordance with Accounting Standard AS 21 "Consolidated Financial Statements".
The excess or deficit of parent's portion of equity in subsidiary companies over its carrying cost on investments in subsidiary companies, if any, is treated as a capital reserve or goodwill respectively.
- iv) For financial year 2017-18, Uniparts India GmbH has prepared their financial statements by applying principles of German GAAP. Uniparts USA Limited and its wholly owned subsidiary have prepared their consolidated financial statements under US GAAP. Uniparts Europe B.V. has prepared their financial statements under Dutch Standards on Auditing. No adjustments have been made to the financial statements of the Subsidiaries on account of diverse accounting policies followed by them under respective GAAPs. However the diverse accounting policies followed by the subsidiaries to the extent they could materially impact these consolidated financial statements have been detailed in Note below. Since these do not have material financial impact, the same have not been given effect to in the Consolidated Financial Statements.

The following are instances of diverse accounting policies followed by the subsidiaries, which do not materially impact these consolidated financial statements:

i) Depreciation:

In respect of Indian Companies comprised within the Group, depreciation is provided using 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 at the time of adoption of Companies Act 2013.

In respect of foreign companies comprised within the Group, depreciation is provided using the straight line method, at the rates specified under respective laws of the country of incorporation, which are generally higher than the rates prescribed under the Schedule II of the Companies Act, 2013. The practice would not have any material impact over the life of the asset and on the profit for the year.



ii) Inventories:

Inventory	Uniparts India Limited	Gripwel Fasteners Private Limited	Uniparts USA Limited
Raw Materials	At cost computed on FIFO method.	At cost computed on FIFO method.	N.A.
Work in Progress	At materials cost plus appropriate share of labour and production overheads incurred till the stage of completion of production.	At materials cost plus appropriate share of labour and production overheads incurred till the stage of completion of production.	N.A.
Finished Goods	At lower of the cost or net realizable value.	At lower of the cost or net realizable value.	At lower of cost computed on average cost method or Net Realisable value net of an estimated allowances obsolesces on FIFO Basis
Consumables, Stores, Spares, Packing Materials, Totes, Supplies	At cost computed on FIFO method.	At cost computed on FIFO method.	N.A.
Scrap	At net realizable value calculated as last months average realisation.	At net realizable value calculated as last months average realisation.	N.A.

Inventory	Uniparts Olsen Inc.	Uniparts Europe B.V.	Uniparts India GmbH
Raw Materials	At lower of cost computed on average cost method or Net Realisable value net of an estimated allowances obsolesces on FIFO Basis	N.A.	N.A.
Work in Progress	At lower of cost computed on average cost method or Net Realisable value net of an estimated allowances obsolesces on FIFO Basis	N.A.	N.A.
Finished Goods	At lower of cost computed on average cost method or Net Realisable value net of an estimated allowances obsolesces on FIFO Basis	N.A.	At lower of the cost or market value computed at weighted average cost.
Consumables, Stores, Spares, Packing Materials, Totes, Supplies	At lower of cost computed on average cost method or Net Realisable value net of an estimated allowances obsolesces on FIFO Basis	N.A.	N.A.
Scrap	N.A.	N.A.	N.A.

v) The financial statements are prepared on the following basis:

a) Notes of these Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide to better understanding of the consolidated position of the companies. Recognising this purpose, the company has disclosed only such Notes from the individual financial statements, which fairly present the needed disclosures. Practical considerations made it desirable to exclude Notes to Financial Statements, which in the opinion of the management, could be better viewed, when referred from the individual Financial statements of Uniparts India Limited.

b) Summary of significant accounting policies followed by the Company:

Significant Accounting Policies followed by Uniparts India Limited are annexed to the independent Financial Statements. Due to inherent diversities in the legal and regulatory environment governing accounting principles, the accounting policies would be better understood when referred to from the individual Financial Statements.



2. SHARE CAPITAL

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Authorised:		
6,00,00,000 (31 March 2017 : 6,00,00,000) equity shares of Rs. 10 each	60,00,00,000	60,00,00,000
Issued, Subscribed and Paid-up:		
4,51,33,758 (31 March 2017 : 4,51,33,758) equity shares of Rs. 10 each fully Paid-up	45,13,37,580	45,13,37,580
Less: Amount recoverable from Uniparts Employees Stock Option Plan (ESOP) Trust	51,36,000	51,36,000
TOTAL	44,62,01,580	44,62,01,580

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

Particulars	As at 31st March, 2018	As at 31st March, 2017
	No. of Shares	No. of Shares
Equity shares at the beginning of the year	4,51,33,758	4,51,33,758
Equity shares at the end of the year	4,51,33,758	4,51,33,758

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. Dividend Details

Final dividend of ₹ 1.00 per share is proposed for the year ended March 31, 2018. The dividends proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, upon which the liability will be recorded in the books.

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

Name of the Shareholder	As at 31st March, 2018		As at 31st March, 2017	
	Number	% holding in the class	Number	% holding in the class
Gurdeep Soni	1,49,55,570	33.14	1,49,55,570	33.14
Paramjit Singh Soni	65,95,090	14.61	65,95,090	14.61
Ashoka Investment Holdings Ltd.	71,80,642	15.91	71,80,642	15.91
Karan Soni	52,00,000	11.52	52,00,000	11.52
Meher Soni	52,00,000	11.52	52,00,000	11.52



3. RESERVES AND SURPLUS

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Securities Premium Reserve		
Balance as per last financial statements	86,57,42,934	86,57,42,934
Less: Amount Recoverable from Uniparts Employees Stock	7,64,41,497	7,64,41,497
Option Plan (ESOP) Trust		
	78,93,01,437	78,93,01,437
Employees Stock Options Outstanding		
Balance as per last financial statements	2,78,60,288	2,70,86,489
Add: Compensation for the year (refer Note 25)	2,89,318	7,73,799
Balance as at end of the year	2,81,49,606	2,78,60,288
Foreign Currency Translation Reserve		
Balance as per last financial statements	(57,23,73,367)	(57,41,70,040)
Add: Transfer during the year	(6,41,38,286)	17,96,673
Balance as at end of the year	(63,65,11,653)	(57,23,73,367)
General Reserve		
Balance as per last Financial Statements	1,20,52,000	1,20,52,000
	1,20,52,000	1,20,52,000
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per last financial statements	2,49,84,89,303	2,24,67,77,570
Add: Profit for the year	52,43,45,792	30,42,18,200
Add: Reversal of Proposed Dividend		-
	3,02,28,35,095	2,55,09,95,771
Less: Appropriations		
Share issue expenses written off	-	5,25,06,468
	-	5,25,06,468
	3,02,28,35,095	2,49,84,89,303
TOTAL	3,21,58,26,485	2,75,53,29,661



4. LONG TERM BORROWINGS

	Non-current maturities		Current maturities	
	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Term Loans				
Rupee Loan from Banks (secured)	1,51,367	10,89,412	9,38,045	8,51,239
Rupee Loan from Others (secured)	3,55,846	33,84,694	5,63,943	10,55,710
Foreign Currency Loan from Banks (secured)	24,11,37,049	17,23,83,445	12,27,09,345	13,76,83,495
Foreign Currency Loan from Others (secured)	13,27,267	18,23,085	5,02,845	5,00,914
	24,29,71,529	17,86,80,636	12,47,14,178	14,00,91,357
Less: Shown under "Other Current Liabilities" [see Note 10]		-	(12,47,14,178)	(14,00,91,357)
	24,29,71,529	17,86,80,636	-	-
The above amount includes				
Secured Borrowings	24,29,71,529	17,86,80,636	12,47,14,178	14,00,91,357
TOTAL	24,29,71,529	17,86,80,636	12,47,14,178	14,00,91,357

Uniparts India Limited

(i) Rupee Term Loans:

From Kotak Mahindra Prime Limited**Balance outstanding ₹ 9,19,789 (Previous year ₹ 14,30,323)**

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.

(ii) Foreign Currency Term Loans:

From Indusind Bank Limited**1) Balance outstanding ₹ 4,33,46,245 (Previous year ₹ 6,00,88,792)**

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 ₹ 3,08,48,184 (Previous year ₹ 10,48,19,911)

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.



From Kotak Mahindra bank Limited

1) Balance outstanding ₹ 17,21,97,366 (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) Mortgage by way of first pari passu charge over the land and building situated at C140 & D126A, Phase V, Focal Point, Ludhiana, Punjab, India, (iv) Mortgage by way of first pari passu 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.

Moratorium of 6 months from the date of drawdown and repayable in 36 equal monthly instalments along with fixed interest @ 4.00% ~ 4.50% p.a on outstanding USD notional, monthly.

Gripwel Fasteners Private Limited

(i) Rupee Term Loans:

a) From Axis Bank Limited

Balance outstanding ₹ 10,89,412/- (Previous year ₹ 19,40,651/-)

Above loan is secured against hypothecation of Car, repayable within 36 months from the date of sanction and carries rate of Interest @ 9.75% p.a.

b) From Daimler Financial Services India Limited

Balance outstanding ₹ NIL/- (Previous year ₹ 30,10,081/-)

Above loan is secured against hypothecation of Car, repayable within 36 months from the date of sanction and carries rate of Interest @ 10.67% p.a.

Uniparts USA Limited

a) From JP Morgan Chase

Balance outstanding \$ 7,26,000 (Previous year \$ 7,98,000)

Above loan is secured by (i) substantially all assets of the Company (ii) Personal guarantee of Mr. Paramjit Singh Soni; and (iii) Corporate Guarantee of Uniparts Olsen Inc.

Repayable with fixed monthly payments of \$ 6,000 through March 24, 2021. Interest is due monthly at a rate of 2.25% plus an adjusted LIBOR.

b) From Wells Fargo Equipment Finance

Balance outstanding \$ 28,108 (Previous year \$ 35,831)

Above loan is secured by Equipment financed.

Repayable with fixed monthly payments of \$ 786, including interest @ 5.29% through June, 2021.

Uniparts Olsen Inc.

a) From JP Morgan Chase

Balance outstanding \$ 30,000 (Previous year \$ 3,90,000)

Above loan is secured by (i) substantially all assets of the Company (ii) Personal guarantee of Mr. Paramjit Singh Soni; and (iii) Corporate Guarantee of Uniparts USA Ltd.

Repayable with fixed monthly payments of \$ 30,000 through May 01, 2018. Interest is due monthly at a rate of 2.25% plus an adjusted LIBOR.

b) From JP Morgan Chase

Balance outstanding \$ 10,47,941 (Previous year \$ 10,50,024)

Above loan is secured by (i) substantially all assets of the Company (ii) Personal guarantee of Mr. Paramjit Singh Soni; and (iii) Corporate Guarantee of Uniparts USA Ltd.

Repayable with fixed monthly payments of \$ 8,625 through March, 2020, \$ 7,432 through March, 2021, \$ 6,256 through March 2022 and \$ 4,320 through March, 2024. Interest is due monthly at a rate of 2.00% plus an adjusted LIBOR.

The balance as of each March 24 will be amortized over a 60 month period. All interest and principal is payable in full at the end of the 60 month term. Interest is due monthly at a rate of 2.00% plus an adjusted LIBOR.



5. DEFERRED TAX LIABILITY (NET)

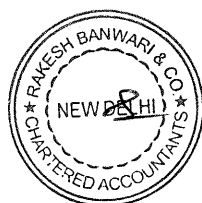
	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
DEFERRED TAX LIABILITIES:		
On account of timing difference in Holding & Indian Subsidiary		
A] Depreciation and Amortization	20,00,19,158	19,63,45,408
On account of Overseas Subsidiaries		
A] Deferred Tax Liabilities	11,00,32,579	14,58,54,184
Gross Deferred Tax Liabilities	31,00,51,737	34,21,99,593
DEFERRED TAX ASSETS:		
On account of timing difference in Holding & Indian Subsidiary		
A] Disallowances u/s 43B of I.T. Act, 1961	6,22,17,900	5,08,87,146
B] Adjustment of Stock U/s 145A	-	1,82,31,734
Gross Deferred Tax Assets	6,22,17,900	6,91,18,880
TOTAL	24,78,33,837	27,30,80,713

6. OTHER LONG TERM LIABILITIES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Deferred Rent	1,22,17,045	1,91,42,586
Deferred Gain - Leaseback	62,35,129	1,05,95,270
TOTAL	1,84,52,174	2,97,37,856

7. LONG TERM PROVISIONS

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Provision for Employee Benefits		
Gratuity [see Note 33]	9,36,98,591	6,91,54,344
Leave Entitlement [see Note 33]	1,92,74,284	1,41,64,238
TOTAL	11,29,72,875	8,33,18,582



8. SHORT TERM BORROWINGS

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Secured		
Working Capital Loans repayable on demand:		
From Banks		
Foreign Currency Loans @	1,29,93,89,406	1,08,24,89,854
Indian Rupee Loans #	6,00,00,000	5,00,00,000
Revolving Credit Facility / Lines of Credit*	70,63,01,039	46,68,38,645
TOTAL	2,06,56,90,445	1,59,93,28,499
Foreign Currency Loans & Cash Credit:		
Uniparts India Limited - 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.		
Gripwel Fasteners Private Limited - secured against (i) First exclusive charge on present and future stocks and book debts of the company, (ii) First exclusive charge by way of equitable mortgage on land and building located at 142A/30 to 142A/51, NSEZ, Noida, UP. (iii) Corporate Guarantee of Holding Company i.e. Uniparts India Limited.		
Revolving Credit Facility / Lines of Credit for US Subsidiaries are secured by substantially all the assets of subsidiaries (WOS) and step-down subsidiaries and cross-collateralized with a term loan at the bank. The WOS has also given a corporate guarantee for the line of credit of the step down subsidiary.		
Rate of Interest		
@ Ranges from LIBOR+100 bps to 300 bps		
# Ranges from 4.00% to 6.95%		
* Interest @ 3.00% to 4.00% p.a. on foreign currency loans/ 14.50% to 16.50% on INR loans		

9. TRADE PAYABLES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Trade Payables	87,54,83,888	60,50,89,871
TOTAL	87,54,83,888	60,50,89,871

10. OTHER CURRENT LIABILITIES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Current maturities of Long-Term Borrowings [see Note 4]		
- Secured	12,47,14,178	14,00,91,357
Trade Deposits and Advances	8,95,142	10,30,320
Provision for Expenses	6,29,76,634	3,84,92,459
Employee Benefits Payable	13,46,73,177	17,32,74,943
Temporary Overdraft from Banks	6,95,55,124	3,02,60,600
Statutory Dues Payable	2,58,60,240	2,76,80,630
TOTAL	41,86,74,495	41,08,30,308



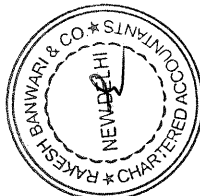
11. SHORT TERM PROVISIONS:

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
(i) Provision for Employee Benefits		
Gratuity [see Note 33]	3,36,76,747	3,15,29,201
Leave Entitlement [see Note 33]	2,16,51,339	1,98,41,290
(ii) Others		
Provision for Income Tax	1,36,17,970	83,38,442
TOTAL	6,89,46,056	5,97,08,933



12. FIXED ASSETS

	Gross Block				Accumulated Depreciator				Net Block				
	As at 31st March, 2017 (₹)	Exchange Fluctuation (₹)	Additions (₹)	Disposals & Adjustments (₹)	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)	Exchange Fluctuation (₹)	Depreciation charge for the period (₹)	On disposals (₹)	Transferred to Reserves (₹)	Depreciation Written Back (₹)	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Tangible Assets													
Land	34,66,84,591	(81,902)	-	-	34,67,02,693	-	-	-	-	-	-	34,67,02,693	34,66,84,591
Buildings	61,98,97,387	(2,26,894)	1,29,58,543	-	63,90,82,825	16,00,96,651	(62,120)	2,32,21,904	-	-	-	44,97,02,109	45,98,00,696
Leasehold Improvements	1,51,71,709	-	-	-	1,51,71,709	82,00,018	-	17,16,262	-	-	-	99,16,280	69,71,691
Plant & Machinery	2,39,68,44,177	(40,43,868)	20,68,16,218	25,53,835	2,60,51,60,429	1,39,37,42,159	(32,80,937)	14,79,23,658	12,49,568	-	-	1,83,36,97,226	1,01,31,01,978
Furniture & Fittings	4,85,93,446	(8,384)	7,08,248	-	4,93,10,078	3,52,18,746	(6,576)	26,78,970	-	-	-	3,79,04,291	1,33,74,699,90
Vehicles	8,41,98,502	(69,480)	66,531	80,93,603	7,62,30,910	5,43,20,824	(47,532)	47,19,101	36,65,163	-	-	5,54,22,294	2,98,77,678
Computers	10,79,34,590	(1,42,352)	97,61,134	-	11,78,38,077	8,13,64,555	(1,38,479)	1,01,14,974	-	-	-	9,16,18,008	2,65,70,036
Intangible Assets													
Softwares	3,61,93,24,402	(45,62,881)	23,03,10,675	1,06,47,438	3,84,35,50,520	1,72,29,43,033	(35,35,643)	19,03,74,868	49,14,731	-	-	1,93,16,11,706	1,89,63,81,344
	10,83,76,925	(1,965)	85,46,605	-	11,69,25,495	8,72,14,096	(1,966)	1,19,39,968	-	-	-	9,91,56,020	2,11,62,828
	10,83,76,925	(1,965)	85,46,605	-	11,69,25,495	8,72,14,096	(1,966)	1,19,39,968	-	-	-	9,91,56,020	2,11,62,828
TOTAL	3,72,77,01,326	(45,64,846)	23,88,57,280	1,06,47,438	3,96,04,75,015	1,81,01,57,129	(35,37,599)	20,23,14,836	49,14,731	-	-	2,01,10,94,885	1,94,93,81,180
Capital Work-in-Progress													
												30,11,79,697	11,80,96,567



13. LONG TERM LOANS AND ADVANCES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Unsecured, Considered Good (unless otherwise stated:)		
Capital Advances	5,47,33,504	2,73,63,119
Security Deposits	5,33,64,953	4,07,61,648
Other loans and advances:		
Income Tax Refund Due	8,29,97,341	5,56,58,125
MAT Credit Entitlement	1,34,03,449	2,70,22,013
Loans to Employees		
-Housing and other loans	22,70,021	18,66,194
TOTAL	20,67,69,268	15,26,71,099

14. OTHER NON-CURRENT ASSETS

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Preliminary Expenses (To the extent not written off)		
Balance as per last financial statements	21,882	21,882
TOTAL	21,882	21,882

15. INVENTORIES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Raw Materials (Includes Materials in Transit)	52,40,01,425	34,56,69,896
Work-in-Progress	85,48,75,456	66,53,22,938
Finished Goods (Includes Goods at Port)	1,39,79,60,794	1,02,53,00,054
Stock-in-Trade	2,02,91,403	1,50,00,336
Stores and Spares (Includes Materials in Transit)	26,35,87,598	24,26,77,224
Scrap	71,22,079	22,68,069
	3,06,78,38,755	2,29,62,38,518
Less: Provision for Obsolescence	2,60,44,000	2,27,01,000
TOTAL	3,04,17,94,755	2,27,35,37,518



16. TRADE RECEIVABLES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Trade Receivables:		
Unsecured, Considered Good:		
- Outstanding for a period exceeding six months from the date they are due for payment	1,85,10,654	4,42,20,936
- Others	1,09,54,63,765	92,38,46,740
Secured, Considered Good:		
- Others	1,00,34,468	1,36,53,929
Unsecured, Considered Doubtful:		
- Outstanding for a period exceeding six months from the date they are due for payment	9,49,129	9,49,129
	1,12,49,58,016	98,26,70,734
Less: Provision for Bad and Doubtful Debts	58,32,379	41,92,129
TOTAL	1,11,91,25,637	97,84,78,605

17. CASH AND BANK BALANCES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Cash and Cash Equivalents		
Cash on hand	31,92,400	22,23,937
Balances with Banks-in Cash Credit & Current Accounts	8,72,50,257	5,23,66,618
Balances with Banks-in EEFC Accounts	61	372
	9,04,42,718	5,45,90,927
Other Bank Balances		
Balances with banks		
This includes:		
Fixed Deposits (more than 3 months & less than 12 months maturity)	10,51,776	17,71,521
Fixed Deposits (more than 12 months maturity)	86,747	53,192
	11,38,523	18,24,713
TOTAL	9,15,81,241	5,64,15,640



18. SHORT-TERM LOANS AND ADVANCES

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Short-Term Loans and Advances		
Unsecured, Considered Good		
Advances to Suppliers	3,28,07,732	2,32,25,642
Balance with Government Authorities	25,00,57,937	11,85,25,096
Advances recoverable in cash or in kind or for value to be received	2,79,853	3,69,029
TOTAL	28,31,45,522	14,21,19,767

19. OTHER CURRENT ASSETS

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Incentives Receivable	9,58,11,903	9,46,05,816
Advance Rent	47,040	47,040
Commission Receivable	-	1,74,473
Interest Accrued but not due	6,31,903	3,41,689
Prepaid Expenses	2,70,89,150	3,01,76,841
Amount Receivable from Bank (Forward Contracts)	19,22,296	4,49,00,510
Fund Raising Expenses	97,32,381	-
Insurance Claim Receivable	-	3,48,23,723
TOTAL	13,52,34,673	20,50,70,092



20. REVENUE FROM OPERATIONS

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Revenue from Operations		
Sale of Products		
Sale of Finished Goods [Net of returns, rebate etc.]	8,13,19,64,065	6,77,96,94,179
Sale of Scrap	17,34,85,399	12,95,96,440
Sale of Services		
Job Work	-	6,088
	8,30,54,49,465	6,90,92,96,707
Less: Excise Duty	4,40,37,096	10,64,72,812
	8,26,14,12,369	6,80,28,23,895
Other Operating Revenues		
Export Incentives	15,64,05,977	12,21,65,446
	15,64,05,977	12,21,65,446
Revenue from Operations (net)	8,41,78,18,346	6,92,49,89,341

21. OTHER INCOME

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Interest Income		
Interest	11,87,088	40,72,158
Lease Receipts	15,97,260	
Others		
Profit on Sale-Leaseback	-	44,05,990
Profit on sale of investments	-	1,33,726
Miscellaneous Receipts	58,13,452	99,99,826
TOTAL	85,97,800	1,86,11,700

22. COST OF MATERIALS CONSUMED

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Inventories at the beginning of the year	34,09,29,419	32,65,20,629
Add: Purchases	3,54,85,35,877	2,40,37,41,188
	3,88,94,65,296	2,73,02,61,817
Less: Inventories at the end of the year	52,01,09,474	34,09,29,419
Cost of Materials consumed	3,36,93,55,822	2,38,93,32,398

23. PURCHASES OF STOCK-IN-TRADE

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Linkage parts and components for off-highway vehicles	-	13,73,840
TOTAL	-	13,73,840



24. CHANGES IN THE INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
(Increase)/Decrease in Stocks:		
Stocks at close:		
Finished Goods	1,29,87,05,313	94,50,75,324
Work-in-Progress	84,83,64,456	65,88,36,938
Scrap	71,22,079	22,68,069
	2,15,41,91,848	1,60,61,80,331
Less: Stocks at commencement:		
Finished Goods	94,50,75,324	1,12,48,87,577
Work-in-Progress	65,88,36,938	50,38,80,911
Scrap	22,68,069	44,80,838
	1,60,61,80,331	1,63,32,49,326
TOTAL	(54,80,11,517)	2,70,68,995

25. EMPLOYEE BENEFITS EXPENSE

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Salaries and Wages [see note 33]	1,65,40,25,761	1,48,02,81,009
Contribution to Provident and other Funds	5,73,88,523	5,40,06,979
Expense on Employee Stock Option Scheme	2,89,318	7,73,799
Staff Welfare Expenses	6,86,62,007	6,19,83,179
TOTAL	1,78,03,65,609	1,59,70,44,966

26. FINANCE COSTS

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Interest	7,25,98,402	7,17,97,674
Bill Discounting Charges	91,22,204	62,71,851
Other Borrowing Costs:		
Bank Charges	86,02,430	84,78,064
TOTAL	9,03,23,036	8,65,47,589

27. DEPRECIATION AND AMORTIZATION EXPENSE

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Depreciation of Tangible Assets	19,03,74,868	17,87,90,873
Amortization of Intangible Assets	1,19,39,968	1,26,56,160
TOTAL	20,23,14,836	19,14,47,032



28. OTHER EXPENSES

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Stores, Spares and Tools Consumed	58,44,67,748	46,64,55,742
Sub-contracting Expenses	84,48,08,075	64,44,96,109
Power, Fuel and Water	33,80,83,191	29,00,55,388
Cartage, Freight and Forwarding	37,86,30,869	28,27,32,921
Air Freight	20,51,50,526	5,87,45,455
Rent	15,69,76,871	15,89,33,011
Rates and Taxes	2,76,32,748	2,71,46,075
Travelling and Conveyance	4,26,33,907	4,23,87,411
Communication	1,62,08,213	1,60,23,583
Printing and Stationery	63,18,059	58,98,967
Insurance	3,30,24,633	4,02,40,524
Repairs and Maintenance:		
Building	2,33,50,562	2,76,69,270
Plant and Machinery	9,68,28,970	9,73,05,753
Others	8,56,83,501	8,05,28,518
Office Maintenance	1,76,27,045	1,63,13,731
Vehicle Repairs and Maintenance	1,21,17,086	1,06,07,564
Advertisement, Publicity and Sales Promotion	1,01,41,692	70,57,445
Commission and Discount	43,03,384	77,73,550
Legal and Professional Charges	4,47,26,316	3,45,89,334
Directors Sitting Fees	8,00,000	11,00,000
Directors Commission	11,00,000	-
Payment to Auditors (Refer details below)	1,32,33,109	1,30,80,843
Exchange Differences (net)	(13,38,52,359)	(12,35,71,533)
Bad Debts	28,84,964	66,178
Loss on sale of Fixed Assets (net)	(20,88,750)	40,61,793
Staff Recruitments	26,49,495	22,06,874
Donations and Charity	30,00,000	3,61,083
Contribution towards CSR	60,00,000	62,00,000
Provision for Doubtful Debts	4,82,805	9,49,129
Miscellaneous	55,49,721	24,88,271
TOTAL	2,82,84,72,379	2,22,19,02,988

Payment to Auditors:

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
As Auditors:		
Audit Fee	1,23,90,931	1,09,73,444
Tax Audit Fee	70,000	3,65,000
In Other Capacity:		
Taxation matters	40,000	10,39,600
Out of Pocket expenses	7,32,178	7,02,799
TOTAL	1,32,33,109	1,30,80,843



29. COMPUTATION OF EARNINGS PER SHARE (EPS)

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Computation of Profit (Numerator)		
Net Profit after Tax as per the Statement of Profit & Loss attributable to Equity Shareholders	52,43,45,792	30,42,18,200
Computation of Weighted Average Number of Shares (Denominator)		
	Nos.	Nos.
Number of Shares outstanding at the beginning of the year	4,51,33,758	4,51,33,758
Adjusted Weighted Average number of Equity Shares for calculating Diluted EPS	4,51,33,758	4,51,33,758
Less: Shares Issued to Uniparts ESOP Trust	10,27,200	10,27,200
Adjusted Weighted Average number of Equity Shares for calculating Basic EPS	4,41,06,558	4,41,06,558
Computation of EPS - Basic (in Rs.)	11.89	6.90
Computation of EPS - Diluted (in Rs.)	11.62	6.74





- 30A The consolidated financial statements include results of all the subsidiaries of Uniparts India Limited and interalia their Subsidiaries & Associates. The names, country of incorporation or residence, proportion of ownership interest and reporting dates are as under:

Subsidiaries :

Name of Company	Country of Incorporation	Parent's ultimate holding as on 31st March, 2018	Financial Year ends on
Gripwel Fasteners Private Limited	India	100%	31-Mar-18
Uniparts USA Limited and its wholly owned subsidiary	USA	100%	31-Mar-18
i. Uniparts Olsen Inc.	USA	100%*	31-Mar-18
Uniparts Europe B.V.	Netherlands	100%	31-Mar-18
Uniparts India GmbH	Germany	100%	31-Mar-18
* held through subsidiaries			

- 30B Additional information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as subsidiary/ Associates/Joint Ventures.

Name of the Enterprise	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parent:				
Uniparts India Limited	67.50	2,47,20,12,484	27.84	14,59,93,306
Subsidiaries:				
- Indian				
1. Gripwel Fasteners Pvt. Ltd.	10.13	37,10,35,221	19.36	10,14,98,662
- Foreign				
1. Uniparts USA Limited	22.00	80,56,54,081	33.07	17,34,21,379
2. Uniparts Olsen Inc.	4.16	15,23,19,571	8.91	4,67,35,863
3. Uniparts Europe B.V.	(1.00)	(3,67,24,582)	0.01	49,951
4. Uniparts India GmbH	1.20	4,40,43,360	4.08	2,14,09,147

	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
31 CONTINGENT LIABILITIES AND COMMITMENTS NOT PROVIDED FOR IN RESPECT OF		
(i) Claims against the company not acknowledged as debt:		
- Sales Tax Matters	14,91,014	11,03,689
- Service Tax Matters	2,28,540	2,52,599
- Custom Matters	16,01,994	-
- Excise Matters	9,40,305	9,15,959
- Labour Matters	Not Ascertainable	Not Ascertainable
(ii) Sales Tax Liability against Pending Forms	9,57,920	5,53,13,139
(iii) Income Tax Demands	2,31,27,540	2,31,27,540
31A 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	5,00,000	5,00,000
- Custom Matters	1,84,270	-
- Gas Connections	26,81,316	-
31B Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for (Net of Advances)	11,94,10,455	9,48,78,624
31C Other money for which the company is contingently liable:		
(i) Guarantees given on behalf of the step-down subsidiary by others:		
SBLC (Stand By Letter of Credit) for securing the lease for building	83,01,525	82,69,650
(ii) Excise Duty Outstanding against exports made under Bond:	-	5,33,748
(iii) Excise Duty outstanding against exports made under Declaration/ Undertaking	-	1,40,89,620
(iv) Bond cum Legal Undertaking to Andhra Pradesh Special Economic Zone and Noida Special Economic Zone	1,69,97,31,387	1,69,97,31,387
(v) Value of Bill Discounted under BAS Scheme	3,78,65,063	-



- 32 The Company enters into forward exchange contracts for the purpose of hedging its currency risk. 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 March 31, 2018		As at March 31, 2017	
		Amount in Foreign Currency	Amount in ₹	Amount in Foreign Currency	Amount in ₹
1 Assets					
	USD/INR (SALE)	95,00,000	63,13,35,625	1,08,25,000	75,45,82,313

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

Particulars	Currency	Description	March 31, 2018	March 31, 2017
Receivables	USD	Sale	16,22,373	16,82,031
	EUR	Sale	37,38,103	40,27,094
	JPY	Sale	2,17,05,350	2,00,02,400
	GBP	Sale	3,00,101	2,35,908
	AUD	Sale	3,51,424	3,02,867
Payables	USD	Purchase	10,81,749	14,17,556
	EUR	Purchase	48,399	3,804
Loans	USD	PCFC Loan/PSFC Loan	1,10,81,232	97,86,735
	USD	FCTL Loan	37,53,723	23,47,077
Bank	USD	EEFC	1	6
Other Receivable	USD		69,396	8,617
	EUR		-	2,384
Other Payables	USD		-	7,944
	JPY		24,71,020	18,38,876

- 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, 2018 (₹)	As at 31st March, 2017 (₹)
	Funded Gratuity	Funded Gratuity
(i) Amount to be recognised in the Balance Sheet		
Present Value of Obligations at the end of the year	(14,52,59,020)	(11,75,55,105)
Fair value of Plan Assets at the end of the year	1,78,83,682	1,68,71,560
Net Asset/(Liability) recognised in Balance Sheet	(12,73,75,338)	(10,06,83,545)
(ii) Amount to be recognised in the Statement of Profit & Loss		
Current Service Cost	1,11,06,598	97,24,530
Past Service Cost	60,75,622	-
Interest on Defined Benefit Obligations	79,58,480	73,52,751
Expected return on plan assets	(11,42,205)	(11,47,763)
Net Actuarial Losses/(Gains) Recognised in year	90,71,278	1,03,15,339
Total, included in "Employee Benefits Expense"	3,30,69,773	2,62,44,857
(iii) Change in Defined Benefit obligation and reconciliation thereof		
Opening Defined Benefit obligation	11,75,55,105	9,52,42,893
Add: Interest Cost	79,58,480	73,52,751
Add: Current Service Cost	1,11,06,598	97,24,530
Add: Past Service Cost	60,75,622	-
Less: Benefit Paid	(63,77,980)	(59,36,814)
Add: Net Actuarial Losses/(Gains) Recognised in year	89,41,195	1,11,71,745
Add: Liability Transferred from Group Company	10,956	-
Less: Liability Transferred to Group Company	(10,956)	-
Closing Defined Benefit obligation	14,52,59,020	11,75,55,105
(iv) Change in the fair value of Plan Assets and the reconciliation thereof		
Opening Fair Value of Plan Assets	1,68,71,560	1,48,67,391
Add: Expected return on Plan Assets	11,42,205	11,47,763
Add/(Less): Actuarial Losses/(Gains)	(1,30,083)	8,56,406
Closing Fair Value of Plan Assets	1,78,83,682	1,68,71,560
(v) Principle Actuarial Assumptions		
Discount Rate	7.68%	6.77%
Expected Rate of Return on Assets (p.a.)	7.68%	6.77%
Salary Escalation Rate	7.14%	5.00%



Other disclosures:

Particulars	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)	As at 31st March, 2016 (₹)	As at 31st March, 2015 (₹)	As at 31st March, 2014 (₹)
The present value of defined benefit obligation	(14,52,59,020)	(11,75,55,105)	(9,52,42,893)	(8,23,29,792)	(8,42,88,985)
Fair value of plan assets	1,78,83,682	1,68,71,560	1,48,67,391	1,41,44,856	1,20,47,905
Surplus/(deficit)	(12,73,75,338)	(10,06,83,545)	(8,03,75,502)	(6,81,84,936)	(7,22,41,080)
The experience adjustment on plan assets - gain/(loss)	(1,30,083)	8,56,406	(3,93,494)	10,09,025	1,82,819
The experience adjustment on plan liabilities - gain/(loss)	23,67,891	34,14,706	(47,85,153)	(25,18,939)	29,00,888
				As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
				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				(4,09,25,630)	(3,40,05,528)
Net Asset/(Liability) recognised in Balance Sheet				(4,09,25,630)	(3,40,05,528)
(ii) Amount to be recognised in the Statement of Profit & Loss					
Current Service Cost				32,77,878	27,50,053
Interest on Defined Benefit Obligations				12,21,315	11,54,130
Net Actuarial Losses/(Gains) Recognised in year				92,07,663	64,47,823
Total, included in "Employee Benefits Expense"				1,37,06,856	1,03,52,006
(iii) Change in Defined Benefit obligation and reconciliation thereof					
Opening Defined Benefit obligation				1,80,40,109	1,49,49,860
Add: Interest Cost				12,21,315	11,54,130
Add: Current Service Cost				32,77,878	27,50,053
Less: Benefit Paid				(81,59,737)	(72,61,757)
Add: Net Actuarial Losses/(Gains) Recognised in year				92,07,663	64,47,823
Add: Liability Transferred from Group Company					
Less: Liability Transferred to Group Company					
				2,35,87,228	1,80,40,109
Add: Leave Encashment Provision related to overseas subsidiaries				1,73,38,402	1,59,65,419
Closing Defined Benefit obligation				4,09,25,630	3,40,05,528
(iv) Principle Actuarial Assumptions					
Discount Rate				7.68%	6.77%
Expected Rate of Return on Assets (p.a.)				N.A.	N.A.
Salary Escalation Rate				7.14%	5.00%

34 **EMPLOYEES' 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 fifteen 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, 2018 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 :-

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Outstanding at the beginning of the year	6,84,376	6,84,376
Bonus Issue during the year	-	-
Granted during the year	-	-
Forfeited/Surrendered during the year	-	-
Exercised during the year	-	-
Outstanding at the end of the year	6,84,376	6,84,376
Vested and Exercisable at the end of the year	6,53,246	6,53,246
Weighted average fair value of Options on the date of Grant		
Grant 1	96.45	96.45
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 compensation expenses arising from issuance of stock options to the employees.

35 Segment Information as per AS17

(i) Primary Segment:

The Company operates only in one business segment i.e. Lhkgage parts and components for off-Highway vehicles.

(ii) Secondary Segment:

The Classification based on the geographical location of the customers are as under:

	Year Ended 31st March, 2018 (₹)	Year Ended 31st March, 2017 (₹)
Revenue from Operations		
Within India	1,06,06,75,027	1,07,19,40,618
Outside India (excluding Deemed Exports)	7,20,07,37,342	5,73,08,83,277
Total	8,26,14,12,369	6,80,28,23,895
Carrying amount of Assets*		
Within India	30,16,74,519	17,96,54,350
Outside India (excluding Deemed Exports)	81,74,51,118	79,88,24,255
Total	1,11,91,25,637	97,84,78,605

* 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 at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Operating Leases		
(i) Lease payment recognized in the statement of Profit and Loss	16,25,01,542	16,44,15,281
(ii) Disclosure in respect of cancellable agreements for factory/office premises taken on lease		
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	2,71,55,112	5,50,47,021
Later than one year and not later than five years	5,37,87,306	30,05,04,909
Later than five years	-	-




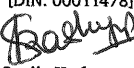
36B Disclosure in respect of capital / financial lease	As at 31st March, 2018 (₹)	As at 31st March, 2017 (₹)
Capital / Financial Leases		
(i) Lease payment recognized in the statement of Profit and Loss	Nil	Nil
(ii) Future minimum lease payments under non-cancellable agreements		
Not later than one year	-	-
Later than one year and not later than five years	-	-
Later than five years	Nil	Nil
37 Funds raising expenses as at March 31, 2018, comprise of expenses incurred in connection with the proposed Funds raising exercise, including dilution, being undertaken by the Company.		
38 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.		
39 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 period. Accordingly, MAT Credit Entitlement of Rs. 1,34,03,449/- (Rs. 2,70,22,013/-) is available for utilisation with the Company at the end of the year.		
40 Previous Year figures have been re-grouped/ re-arranged/ re-classified wherever necessary to correspond with the current period's classification/ disclosure.		

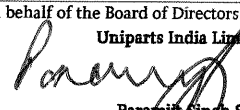

As per our report of even date attached
For **Rakesh Banwari & Co.**
Chartered Accountants
Firm Regn. No: 009732N



Rakesh Aggarwal
Proprietor
Membership No.: 088193
Place: New Delhi
Date: 29 MAY 2018




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]

Annexure referred to in Note No. 38 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) Enterprises over which Key Managerial Personnel and their relatives exercise significant influence:

SKG Engineering Pvt. Ltd.
Sweaty Spirit Apparel Ltd. (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.
G.K.P. Farms Pvt. Ltd.
Silveroak Estates Pvt. Ltd.
Uniparts Engineering Pvt. Ltd.
Charisma Homes LLP (Formerly known as Charisma Homes Pvt. Ltd.)
Bluebells Homes Pvt. Ltd. (Formerly known as Oilintec Pvt. Ltd.)
Gripwel Fasteners (Partnership Firm)
Farmparts Company (Partnership Firm)
Soni Holdings (Partnership Firm)
Sepoy Beverages LLP
Ninety Hospitality LLP
P Soni Family Trust
Soni Foundation
Indento International (Partnership Firm)
Kirpal Singh (HUF)
Paramjit Singh (HUF)
Gurdeep Soni (HUF)
Beekay Travels Pvt. Ltd.
Paper Bag Entertainment Inc.
Diamante (Partnership Firm)

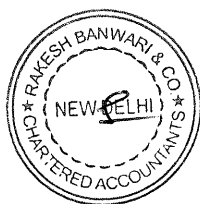
b) Key Managerial Personnel / Individuals having significant influence on the Company:

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

e) Relatives of Key Managerial Personnel *

Angad Soni

**Relatives of Key Managerial Personnel with whom transactions have not taken place during the period.*



Transactions during the year with related parties:

S.No.	Nature of transaction	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence		Key Managerial Personnel		Relatives of Key Managerial Personnel	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Rent Paid	18,32,989	15,75,361	-	-	-	-
2	Managerial Remuneration	-	-	7,01,92,532	6,82,89,259	-	-
3	Salary and Allowances	-	-	-	-	23,59,596	23,59,596

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:

Uniparts India Limited

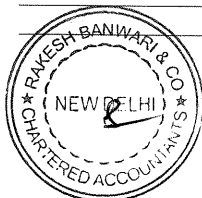
S.No.	Name of Bank	Amount Guaranteed		Personal Guarantee	Collateral Security
		Current Year	Previous Year		
1	CitiBank NA	Rs. 600.00 Mio.	Rs. 407.50 Mio.	Gurdeep Soni (KMP) & Paramjit Singh Soni (KMP)	Lien on investment in the units of Kotak Alternate Opportunities (India) Fund in the name of Mr. Gurdeep Soni (KMP) and Mr. Paramjit Singh Soni (KMP).
2	Kotak Mahindra Bank Limited	Rs. 550.00 Mio.	Rs. 558.60 Mio.	Gurdeep Soni (KMP) & Paramjit Singh Soni (KMP)	
3	Indusind Bank	Rs. 425.00 Mio	Rs. 425.00 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 31.03.2018 (₹)	As at 31.03.2017 (₹)
1. Uniparts ESOP Trust		
-In Loan Account	5,33,86,560	5,33,86,560
2. Farmparts Company		
-In Trade Account	-	12,51,250

Disclosure in respect of Related Party Transactions during the year:

Particulars	Relationship	31-Mar-18	31-Mar-17
1 Rent Paid			
Soni Holdings	Enterprises over which Key Managerial Personnel and their relatives exercise significant influence	18,32,989	15,75,361
		18,32,989	15,75,361
2 Managerial Remuneration			
Gurdeep Soni	Key Managerial Personnel	1,68,00,000	1,75,00,000
Paramjit Singh Soni	Key Managerial Personnel	3,38,41,500	3,64,41,675
Herbert Coenen	Key Managerial Personnel	1,95,51,032	1,43,47,584
		7,01,92,532	6,82,89,259
3 Salary and Allowances			
Angad Soni	Relative of Key Managerial Personnel	23,59,596	23,59,596
		23,59,596	23,59,596



**STATEMENT CONTAINING SALIENT FEATURES OF THE
FINANCIAL STATEMENT OF SUBSIDIARY COMPANIES**

Form AOC-I

[Pursuant to first proviso to sub section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014 (as amended from time to time)]

Statement containing the salient features of the financial statement of the Company's subsidiaries

Part "A": Subsidiaries

(Amount in Rs.)

S. No.	Name of the Subsidiary	Reporting Currency	Date of Becoming subsidiary	Exchange Rates as on 31st March, 2017	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investment	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend	% of Shareholding
1	Uniparts USA Ltd.	USD	27.01.2005	65.11	522182200	152319571	1304209685	629707914	0	1007172656	102368156	37276647	65091509	NIL	100
2	Uniparts Olsen Inc.	USD	11.11.2005	65.11	254219195	805654081	1916234375	856361098	0	3235757867	173312793	-1857328	175170121	NIL	100
3	Uniparts Europe BV.	Euro	22.01.2007	80.24	88264000	(36724587)	52411043	871630	0	0	53119	0	53119	NIL	100
4	Gripwel Fasteners Pvt. Ltd.	INR	21.01.2008	1	57598420	371035223	736075390	307441746	0	1434687942	169870050	68371386	101498664	NIL	100
5	Uniparts India GmbH	Euro	18.05.2010	80.24	8024000	44043359	329218614	277151254	0	727487171.3	34812997	12050708	22762289	NIL	100

- Notes:
- Names of subsidiaries which are yet to commence operations : NIL
 - Names of subsidiaries which have been liquidated or sold during the year : NIL

Part "B": Associates and Joint Ventures
Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associates and Joint Ventures

During the period under review, Company does not have any Associates or Joint Ventures.

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

Sd/-
Gurdeep Soni
[Chairman & Managing Director]
[DIN: 00011478]

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

Sd/-
Sanjiv Kashyap
[Chief Financial Officer]
[ACA: 089203]

Sd/-
Mukesh Kumar
[Company Secretary]
[ACS: 17925]

Sd/-
Rakesh Aggarwal
(Proprietor-Rakesh Banwari &
Co.) (Membership No.: 088193)
(Firm Regn. No.: 009732N)

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]



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- Thursday, 30th August, 2018

Name of the member(s)

Registered Address

E-mail ID:

Folio No./Client ID:

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DP ID:

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I/ We, being the member(s) of shares of the above named company, hereby appoint

Name: Email id:

Address : Signature:

or failing him/her

Name: Email id:

Address: Signature:

or failing him/her

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 Thursday, 30th August, 2018 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.	Resolutions
1.	(Resolution Type: Ordinary Resolution) To receive, consider and adopt: a. the audited financial statements of the Company for the financial year ended 31 st March, 2018 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 31 st March, 2018 and the report of Auditors thereon
2.	(Resolution Type: Ordinary Resolution) To declare a dividend on equity shares for the financial year ended 31 st March, 2018
3.	(Resolution Type: Ordinary Resolution) To appoint a Director in place of Mr. Gurdeep Soni (DIN 00011478), 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.
4.	(Resolution Type: Special Resolution) To consider and approve reappointment of Mr. M.R. Umarji (DIN: 00307435) as an Independent Director of the Company.
5.	(Resolution Type: Special Resolution) To consider and approve reappointment of Mr. Sharat Krishan Mathur (DIN: 01217742) as an Independent Director of the Company.
6.	(Resolution Type: Special Resolution) To consider and approve reappointment of Ms. Shradha Suri (DIN: 00176902) as an Independent Director of the Company
7.	(Resolution Type: Special Resolution) To consider and approve reappointment of Mr. Alok Nagory (DIN: 00478140) as an Independent Director of the Company.
8.	(Resolution Type: Ordinary Resolution) To ratify the Cost Auditors' remuneration for the Financial Year 2018-19.

Signed this..... day of..... 2018

.....
Signature of shareholder

Affix Revenue Stamp

.....
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- Thursday, 30th August, 2018

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

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Number of Shares held

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

I hereby record my presence at the 24thAnnual General Meeting of the Company held on Thursday, 30th August, 2018 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 24TH AGM

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

Landmark: **Delhi Public School, Vasant Kunj**

