

Uniparts India GmbH
Hennef

Translated Report on the annual accounts 2018/2019



Uniparts India GmbH, Hennef
Translated Balance Sheet as at March 31, 2019

(Amount in INR)

| Particulars | As at March 31, 2019 | As at March 31, 2018 |
|--|----------------------|----------------------|
| ASSETS | | |
| A. Fixed Assets | | |
| Intangible assets | | |
| Acquired Licences, industrial property rights and licences on those rights | 388 | 401 |
| Tangible fixed assets | | |
| Technical equipment and machinery | 1,61,041 | 1,96,829 |
| Other assets and office equipment | 35,91,565 | 33,34,631 |
| B. Current Assets | | |
| Inventory merchandise | 25,34,06,154 | 22,87,04,582 |
| Receivables and other assets | | |
| Trade debtors | 6,97,45,808 | 4,63,38,604 |
| Other assets | 1,50,75,086 | 2,12,45,637 |
| Cash on hand and at banks | 2,75,66,479 | 2,05,71,512 |
| C. Prepaid Expenses | 7,50,872 | 7,75,262 |
| Total | 37,02,97,393 | 32,11,67,458 |
| LIABILITIES | | |
| A. Equity | | |
| Share capital | 59,37,410 | 59,37,410 |
| Foreign currency translation reserve | 90,43,357 | (90,24,877) |
| Profit carried forward | 4,40,43,360 | 1,83,26,546 |
| Net profit | 1,48,47,538 | 3,68,28,281 |
| B. Provisions | | |
| Tax provisions | 71,74,289 | - |
| Other provisions | 1,10,51,895 | 1,11,16,631 |
| C. Liabilities | | |
| Trade creditors | 64,89,284 | 7,28,976 |
| Liabilities due to affiliated companies | 26,48,79,906 | 25,38,61,506 |
| Other liabilities | 68,30,354 | 33,92,985 |
| Total | 37,02,97,393 | 32,11,67,458 |



Uniparts India GmbH, Hennef
Translated Statement of Profit and Loss for the year ended March 31, 2019

(Amount in INR)

| Particulars | For the Year ended March 31, 2019 | For the Year ended March 31, 2018 |
|---|--------------------------------------|--------------------------------------|
| Income from operations | | |
| Sales | 85,43,11,685 | 68,42,40,489 |
| Other operating income | 25,44,460 | 27,16,276 |
| Other interest and similar income | - | 136 |
| Total income | 85,68,56,145 | 68,69,56,901 |
| Cost of materials | | |
| a) Cost of raw materials and supplies | 71,73,13,664 | 54,28,78,784 |
| b) Expenses for received services | 1,15,58,011 | 87,03,796 |
| Staff costs | | |
| a) Wages and salaries | 5,82,80,359 | 5,18,51,350 |
| b) Statutory welfare contributions, expenses for pensions and optional support | 92,12,341 | 90,10,551 |
| Amortization of intangible and depreciation of tangible fixed assets | 10,16,745 | 5,29,939 |
| Other operating expenses | 3,23,44,319 | 2,47,40,822 |
| Interest and similar expenses | 11,32,206 | 10,55,951 |
| Total expenses | 83,08,57,645 | 63,87,71,193 |
| Profit before taxes | 2,59,98,500 | 4,81,85,708 |
| Taxes on income and earnings | 1,11,26,200 | 1,13,34,334 |
| Profit after taxes | 1,48,72,300 | 3,68,51,374 |
| Other taxes | 24,762 | 23,094 |
| Net profit | 1,48,47,538 | 3,68,28,281 |



1. Accounting principles and general information about the financial statements

1. General information

The Uniparts India GmbH is registered with number HRB 11078 at the local court in Siegburg. The company is settled in Reutherstraße 3, 53773 Hennef. The balance sheet and the income statement are structured in accordance with commercial law regulations. The income statement is based on the total cost method according to section 275 par. 2 HGB in the version of the BilRuG.

The business year starts on 1 April and ends on 31 March of the following year.

The size-related exemption rules according to sections 274a and 288 par. 1 HGB have been used.

2. Accounting and valuation principles

The annual financial statements include all assets, liabilities, accruals and deferrals, expenses and proceeds as far as there are no other legal regulations. The asset items were not offset with the liability items, and expenses were not offset with proceeds unless this was explicitly required according to the regulations of section 246 HGB.

The valuation was made in a prudent manner, notably all predictable risks and losses that occurred as per the balance sheet date were considered, even when they first emerged between the balance sheet date and the preparation of the annual financial statements. Unless this was explicitly required by law, profits were only considered when they were realised as per the balance sheet date. Expenses and proceeds of the financial year were considered regardless of the time of payment.

Fixed assets are capitalised at cost less scheduled straight-line depreciation/amortization. Assets whose useful life is limited are depreciated over their expected useful life according to the straight-line method. Unscheduled depreciations/amortizations to the lower current value were made as they are required. Tangible and intangible assets are depreciated/amortized pro rata temporis.

For **low-value assets** the company uses the regulations of section 6 par. 2 and par. 2a EStG [German Income Tax Law]. Accordingly, low-value assets with acquisition costs up to Rs. 11,642/- (since 1 January 2018: Rs. 19,403/-) are depreciated completely in the acquisition year and in doing so the disposal is assumed to take place in the year of addition. For low value assets with acquisition costs of more than Rs. 11,642/- (since 1 January 2018: Rs. 19,403/-) and up to Rs. 77,610/- a compound item is made every year which is annually depreciated with one fifth and in doing so the disposal is assumed to take place five years after the purchase.

Trade goods are valued at cost. Unscheduled depreciations/amortizations to the lower current value are made as they are required.

Receivables and other assets are valued at their nominal value.

Other provisions include all perceptible risk and uncertain obligations and are recognised with the repayment value necessary according to reasonable commercial assessment considering expected future price and cost changes. Provisions with a maturity of more than one year are discounted with an average market interest rate determined by the Deutsche Bundesbank.

Other assets and liabilities are valued at their nominal value or the repayment value.



Uniparts India GmbH, Hennef**Translated Notes for the financial year from 1 April 2018 to 31 March 2019****II. Explanations to the individual balance sheet items****1. Non-current assets**

The book value of fixed assets amounting to Rs. 37,52,994/- (PY Rs. 35,31,861/-) is determined from the book value as per 31 March 2018 plus additions to tangible assets to the amount of Rs. 13,53,641/- (PY Rs. 19,88,221/-) less scheduled depreciations to the amount of Rs. 10,16,745/- (PY Rs. 5,29,939/-).

2. Receivables and other assets

Receivables and other assets shown as per the balance sheet date are due within one year.

3. Capital stock

Capital stock to the amount of Rs. 59,37,410/- is paid in completely and is held to 100% by Uniparts India Limited, New Delhi/India.

4. Provisions

Other provisions include provisions for human resources expenses and further provisions in connection with operating activities.

5. Liabilities

Receivables and liabilities due to affiliated companies are netted. As per 31 March 2019, receivables and liabilities due to affiliated companies after complete netting were as follows:

| | Kind of liability | Amount in INR |
|-----------------------------|------------------------------------|----------------------|
| Uniparts India Ltd | Trade liabilities | 13,74,78,383 |
| Uniparts Europe BV | Loan facilities including interest | 4,71,07,466 |
| Gripwel Fasteners Pvt. Ltd. | Trade liabilities | 8,02,99,169 |
| | | 26,48,85,018 |

Liabilities due to affiliated companies relate to liabilities due to the shareholder with Rs. 13,74,78,383/- (PY Rs. 13,66,00,757/-).

As per 31 March 2018, the netted position of receivables and liabilities due to affiliates contain the following:

| | Kind of liability | Amount in INR |
|-----------------------------|------------------------------------|----------------------|
| Uniparts India Ltd | Trade liabilities | 13,66,00,757 |
| Uniparts Europe BV | Loan facilities including interest | 5,03,89,383 |
| Gripwel Fasteners Pvt. Ltd. | Trade liabilities | 6,44,02,786 |
| | | 25,13,92,927 |

All liabilities are due within one year and are unsecured. The loan liability against Uniparts Europe BV is repayable, when sufficient funds are available.

6. Supplementary report

Events of material significance after the balance sheet date have not occurred.

7. Employees

During the fiscal year Uniparts India GmbH employed on average 12 employees.



Uniparts India GmbH, Hennef

Translated Notes for the financial year from 1 April 2018 to 31 March 2019

III. Other information

Uniparts India GmbH, Hennef, is a limited liability company in terms of section 267 par. 1 HGB.

Other financial obligations contain of rental and leasing contracts and amount to Rs. 11.64 Millions in total, of which Rs. 10.19 Millions are due within one year.

The company is a wholly owned subsidiary of Uniparts India Limited, New Delhi/India, and is included in their consolidated financial statements for the smallest and largest group of companies which is available at the registered office in New Delhi/India.

The managing director during the financial year was:

Herbert Coenen, Engineer, born on 07 September 1961, in 53639 Königswinter.

Regarding the disclosure of the income of the managing director the escape clause of section 286 par. 4 HGB was used.

The management suggests carrying the annual profit of the financial year forward onto new account.

IV. Translation Of Financial Statement Into Presentation Currency

The Company's Financial Statements are prepared using its Functional Currency which is EURO. The same is translated into Indian Rupee in line with the requirement of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, issued by the Securities and Exchange Board of India ('SEBI') as amended in pursuance of the Securities and Exchange Board of India Act, 1992; The following Foreign Currency Exchange rates were used while translating the Financial Statements.

- i. All assets and liabilities are translated using closing foreign currency exchange rate as on the last day of relevant financial year.
- ii. All incomes and expenditures are translated using average foreign currency exchange rate of the relevant financial year.
- iii. Equity instruments i.e. paid up capital and common stock are translated using foreign currency exchange rate at the date of transaction.

