

Uniparts India GmbH
Hennef

Translated Report on the annual accounts 2020/2021



Uniparts India GmbH, Hennef
Translated Balance Sheet as at March 31, 2021

(Amount in INR)

Particulars	As at March 31, 2021	As at March 31, 2020
ASSETS		
A. Fixed Assets		
Intangible assets		
Acquired Licences, industrial property rights and licences on those rights	79,451	416
Tangible fixed assets		
Technical equipment and machinery	1,13,170	1,41,038
Other assets and office equipment	39,42,338	46,24,996
B. Current Assets		
Inventory merchandise	34,50,72,192	26,70,74,293
Receivables and other assets		
Trade debtors	11,88,50,658	5,12,93,014
Other assets	48,44,558	96,07,731
Cash on hand and at banks	1,70,13,612	3,30,65,193
C. Prepaid expenses	3,20,375	2,76,924
Total	49,02,36,354	36,60,83,605
LIABILITIES		
A. Equity		
Share capital	59,37,410	59,37,410
Foreign currency translation reserve	(26,21,948)	(93,22,630)
Profit carried forward	9,52,26,129	6,61,10,666
Net profit	4,60,71,581	4,08,11,684
B. Provisions		
Tax provisions	1,29,13,347	2,74,459
Other provisions	1,30,16,594	75,23,621
C. Liabilities		
Trade creditors	68,76,872	65,51,088
Liabilities due to affiliated companies	31,00,40,605	24,51,73,070
Other liabilities	27,75,764	30,24,237
Total	49,02,36,354	36,60,83,605



Uniparts India GmbH, Hennef
Translated Statement of Profit and Loss for the year ended March 31, 2021

(Amount in INR)

Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
Income from operations		
Sales	97,50,19,055	79,68,24,698
Other operating income	9,87,528	17,74,597
Other interest and similar income	-	4,374
Total income	97,60,06,583	79,86,03,669
Cost of materials		
a) Cost of raw materials and supplies	80,42,17,213	64,24,05,157
b) Expenses for received services	91,82,192	78,01,173
Staff costs		
a) Wages and salaries	5,87,50,279	5,41,06,863
b) Statutory welfare contributions, expenses for pensions and optional support	99,77,696	98,86,151
Amortization of intangible and depreciation of tangible fixed assets	9,70,560	10,58,475
Other operating expenses	2,63,91,883	2,99,54,546
Interest and similar expenses	12,11,539	11,05,424
Total expenses	91,07,01,362	74,63,17,789
Profit before taxes	6,53,05,221	5,22,85,880
Taxes on income and earnings	1,92,38,489	1,14,50,086
Profit after taxes	4,60,66,732	4,08,35,794
Other taxes	(4,849)	24,110
Net profit	4,60,71,581	4,08,11,684



I. 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. 12,870/- (since 1 January 2018: Rs. 21,450/-) 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. 12,870/- (since 1 January 2018: Rs. 21,450/-) and up to Rs. 85,800/- 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.



II. Explanations to the individual balance sheet items

1. Non-current assets

The book value of fixed assets amounting to Rs. 41,34,959/- (PY Rs. 47,66,449/-) is determined from the book value as per 31 March 2020 plus additions to tangible assets to the amount of Rs. 1,84,796/- (PY Rs. 18,05,966/-) less scheduled depreciations to the amount of Rs. 9,70,560/- (PY Rs. 10,58,475/-).

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 2021, receivables and liabilities due to affiliated companies after complete netting were as follows:

	Kind of liability	Amount in INR
Uniparts India Ltd	Trade liabilities	20,10,89,547
Uniparts Europe BV	Loan facilities including interest	5,23,84,475
Uniparts Olsen (US)	Trade receivables	-
Gripwel Fasteners Pvt. Ltd.	Trade liabilities	4,69,10,185
		<u>30,03,84,207</u>

Liabilities due to affiliated companies relate to liabilities due to the shareholder with Rs. 20,10,89,547/- (PY Rs. 17,12,45,787/-).

As per 31 March 2020, the netted position of receivables and liabilities due to affiliates contain the following:

	Kind of liability	Amount in INR
Uniparts India Ltd	Trade liabilities	17,12,45,787
Uniparts Europe BV	Loan facilities including interest	5,07,42,118
Uniparts Olsen (US)	Trade receivables	28,921
Gripwel Fasteners Pvt. Ltd.	Trade liabilities	2,31,97,657
		<u>24,52,14,483</u>

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 14 employees.



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. 15.71 million in total, of which Rs. 12.57 million 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.

