

Motherson Technology Services GmbH (formerly known as MothersonSumi Infotech And Designs GmbH)
Amount in EUR

Balance Sheet As At 31/03/2024	Notes	31/03/2024	31/03/2023
ASSETS			
Non Current Assets			
Property, plant and equipment	1	836	3,895
Long term loans	2	2,285,000	2,285,000
Deferred tax assets (net)		10,458	34,950
		2,296,294	2,207,155
Current Assets			
Trade receivables	3	1,259,793	982,708
Cash and Cash Equivalents	4	461,407	787,209
Other current financial assets	5	548,426	497,797
Other current assets	6	8,955	853,127
		2,278,581	3,115,335
TOTAL ASSETS		4,574,875	5,439,180
EQUITIES AND LIABILITIES			
Equity			
Share capital	7	25,000	25,000
Other Equity			
Reserves and surplus	8	1,688,501	1,004,628
Total equity		1,713,501	1,029,628
Non Current Liabilities			
Financial liabilities			
Employee benefits obligation (Non Current)	9	584,987	597,220
Other non-current liabilities	10	118,955	108,815
		703,942	706,035
Current Liabilities			
Financial liabilities			
Trade payables	11	1,252,488	1,908,819
Other current financial liabilities	12	391,663	689,296
Other Short term provisions	13	180,579	53,601
Income tax liability (Net)		147,852	-
Current Liabilities - Others	14	184,850	1,051,801
Current Liabilities		2,157,432	3,703,517
TOTAL EQUITY & LIABILITIES		4,574,875	5,439,180

The above standalone Balance Sheet should be read in conjunction with the accompanying notes
For and on behalf of the Board of Directors

Ashish Bhagat

Ashish Bhagat
Chief Financial Officer

Place: Noida
Date : 25/07/2024

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Ashish Bhagat

PROFIT AND LOSS ACCOUNT	Notes	31/03/2024	31/03/2023
REVENUE			
Revenue from Operations (Net)	15	10,356,128	8,839,985
Other Income	16	239,375	212,535
TOTAL REVENUE		10,595,503	9,052,520
EXPENDITURE			
Employee Benefit Expenses	17	5,384,399	5,645,938
Other Expenses	18	4,239,170	4,126,374
Finance Cost	19	10,078	8,916
Depreciation and Amortization Expense		3,059	18,501
Total Expenses		9,636,706	9,799,728
Profit Before Taxation		958,797	(747,208)
Tax Expenses			
Current Income tax		171,127	-
Income tax for earlier years		65,575	-
Deferred tax expense/ (credit)		24,492	-
Profit After Taxation		697,603	(747,208)
OTHER COMPREHENSIVE INCOME			
Other comprehensive income not to be reclassified to P&L in subsequent periods:			
Actuarial Gain/ (loss) on gratuity		(13,730)	-
- Concern share		(13,730)	-

The above standalone Balance Sheet should be read in conjunction with the accompanying notes For and on behalf of the Board of Directors

Ashish Bhagat

Ashish Bhagat
Chief Financial Officer

Place: Noida
Date : 25/07/2024

Bansal

A. Equity share capital

For the year ended March 31, 2024

Equity shares of EUR 1/- each Issued, subscribed and fully paid

	Numbers	Amount
At April 01, 2022	25,000	25,000
Balance as at April 01, 2022	25,000	25,000
Issue of share capital	-	-
At March 31, 2023	25,000	25,000
Balance as at April 01, 2023	25,000	25,000
Issue of share capital	-	-
At March 31, 2024	25,000	25,000

B. Other equity	Reserves and surplus				Total
	Securities premium reserve	Reserve on amalgamation	Capital redemption reserve	Retained Earnings	
As at April 1, 2022	-	-	-	1,838,598	1,838,598
Profit/(loss) for the year	-	-	-	(747,208)	(747,208)
Retained Earning- other Addition/Deletion	-	-	-	(86,761)	(86,762)
Total comprehensive Income for the year	-	-	-	1,004,628	1,004,628
At March 31, 2023	-	-	-	1,004,628	1,004,628
Profit/(loss) for the year	-	-	-	697,603	697,603
Other comprehensive income	-	-	-	(13,730)	(13,730)
Total comprehensive Income for the year	-	-	-	1,688,501	1,688,501
Issue of equity shares	-	-	-	-	-
At March 31, 2024	-	-	-	1,688,501	1,688,501

The above standalone statement of changes in equity should be read in conjunction with the accompanying notes

For and on behalf of the Board of Directors:

Ashish Bhagat

Ashish Bhagat
 Chief Financial Officer

Place: Noida
 Date : 25/07/2024.

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Standalone cash flow statement for the year ended March 31, 2024

(All amounts in EUR, unless otherwise stated)

	For the year ended	
	March 31, 2024	March 31, 2023
A. Cash flow from operating activities:		
Profit/ (loss) before tax	945,067	(747,208)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation of property, plant and equipment and right-of-use assets	3,059	18,501
Provision for Impairment of Loans	-	413,253
Operating profit before working capital changes	948,126	(315,455)
Working capital adjustments:		
Increase/(Decrease) in trade payables	(656,330)	394,448
Increase/(Decrease) in other financial liabilities	(297,632)	107,757
Increase/(Decrease) in provisions	126,978	(12,290)
Increase/(Decrease) in other liabilities	(869,044)	443,720
(Increase)/Decrease in trade Receivables	(277,085)	(22,120)
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in financial assets	(56,134)	(179,576)
(Increase)/Decrease in other non-current Assets	-	-
(Increase)/Decrease in other current Assets	844,171	(435,869)
Cash generated from/ (used in) operations	(236,950)	(19,384)
- Income Tax paid (net of refund)	(88,851)	12,110
Net cash generated from/ (used in) operations	(325,801)	(7,274)
B. Cash flow from Investing activities:		
Purchase of property, plant and equipment	-	(3,976)
Loan given to related parties	-	-
Net cash used in Investing activities	-	(3,976)
C. Cash flow from financing activities:		
Proceeds from Issues of shares	-	-
Net cash from financing activities	-	-
Net Increase/(decrease) in cash & cash equivalents	(325,801)	(11,250)
Net foreign exchange difference	-	-
Cash and cash equivalents at the beginning of the year	787,209	798,458
Cash and cash equivalents at year end	461,407	787,209
Cash and cash equivalents comprise of the following:		
Cash on hand	-	-
Balances with banks	461,407	787,209
Less: Bank overdraft / cash credit	-	-
Cash and cash equivalents as per balance sheet	461,407	787,209

Summary of significant accounting policies

Notes:

i) The above Cash flow statement has been prepared under the "Indirect Method" as set out in International Financial Reporting Standards -16, "Statement of Cash Flows".

ii) Figures in brackets indicate cash outflow.

The above statement of cash flow statement should be read in conjunction with the accompanying notes

As per our report on even date.

For and on behalf of the Board of Directors

Ashish Bhagat

Ashish Bhagat
Chief Financial Officer
Place : Noida
Date : 25/07/2024

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SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS		
	31/03/2024	31/03/2023
NOTE 1: FIXED ASSETS		
Office equipments - Own - Gross Block	404,651	404,651
Total gross block	404,651	404,651
Less: Accumulated depreciation		
Office equipments - Own - Acc Dep	403,815	400,756
Property, plant and equipment (Net block)	836	3,895
Net tangible Ingtangible assets	836	3,895
NOTE 2: LONG TERM LOANS AND ADVANCES		
Loans and advances to related parties		
- Loans to related parties	2,285,000	2,285,000
- Loans to related parties - Doubtful	673,253	673,253
	2,958,253	2,958,253
Less: Provlslon for doubtful loans and advance to related parties	673,253	673,253
TOTAL	2,285,000	2,285,000
NOTE 3: TRADE RECEIVABLES		
- Other receivables		
- Trade Receivables from Related Parties	1,256,394	982,708
- Unsecured Other Trade Receivables	3,399	-
- Trade Receivables - Doubtful	34,034	-
	1,293,827	982,708
Less: Provision for doubtful receivables	34,034	-
Total (A+B)	1,259,793	982,708
NOTE 4: CASH AND BANK BALANCES		
Cash and Cash Equivalents		
- on current accounts:	461,407	787,209
Total (A+B)	461,407	787,209
NOTE 5: OTHER CURRENT FINANCIAL ASSETS		
Security Deposits		
Security deposits - Others (Short term)	10,170	-
(A)	10,170	-
Other loans and advances (please specify nature)		
Current receivables - others	271,176	310,156
Interest accrued on ICD	239,195	-
Unbilled Revenue (tooling POCM reclass under INDAS and IFRS)	96,669	182,136
	607,039	492,292
Less: Provision for others doubtful advances (if any)	68,784	-
(B)	538,256	492,292
TOTAL (A+B)	548,426	492,292
NOTE 6: OTHER CURRENT ASSETS		
Advances to be recoverable in cash or kind		
Secured, considered good	-	85,866
	-	85,866
Other assets		
Others		
- Prepaid expenses (Current portion only)	8,955	-
- VAT Recoverable (Consumable) (Current portion only)	-	767,261
TOTAL	8,955	853,127
NOTE 7: SHARE CAPITAL		
Equity share capital	25,000	25,000
TOTAL	25,000	25,000
NOTE 8: RESERVES & SURPLUS		
Surplus in Statement of Profit and Loss		
TOTAL	1,688,501	1,004,628
Retained Earnings:		
Balance brought forward from previous year	1,004,628	1,838,597
Profit during the period	697,603	(747,208)
Other Comprehensive Income during the year	(13,730)	-
Transfer to / from Other Reserve (INDAS transition)	-	(86,761)
Closing balance	1,688,501	1,004,628
NOTE 9: EMPLOYEE BENEFIT OBLIGATION (NON CURRENT)		
- for Pensions	584,987	597,220
TOTAL	584,987	597,220

NOTE 10: OTHER NON CURRENT LIABILITIES	31/03/2024	31/03/2023
- Other long term liabilities	118,955	108,815
TOTAL	118,955	108,815
NOTE 11: TRADE PAYABLES	31/03/2024	31/03/2023
Trade Payables (Including acceptances)		
- Due to related parties (including JV, associates)	1,214,097	1,894,924
- others	38,392	13,895
TOTAL	1,252,488	1,908,819
NOTE 12: CURRENT FINANCIAL LIABILITIES	31/03/2024	31/03/2023
- Accrued salaries and benefits	391,663	689,296
TOTAL CURRENT FINANCIAL LIABILITIES	391,663	689,296
NOTE 13: SHORT TERM PROVISIONS	31/03/2024	31/03/2023
- Others	180,579	53,601
TOTAL	180,579	53,601
NOTE 14: OTHER CURRENT LIABILITIES	31/03/2024	31/03/2023
Other current liabilities		
- Statutory dues payable - Income tax	-	5,796
- Statutory dues payable - Goods and Services tax	-	861,827
- Statutory dues payable - Other taxes	184,850	184,179
TOTAL	184,850	1,051,801
NOTE 15: REVENUE FROM OPERATIONS	31/03/2024	31/03/2023
Other operating revenue		
Service Income		
- Service Income outside India	10,036,341	8,839,985
Sales of Services / Service Income	10,036,341	8,839,985
Others		
Liabilities written back to the extent no longer required	319,786	-
Other operating revenue	319,786	-
TOTAL	10,356,128	8,839,985
NOTE 16: OTHER INCOME	31/03/2024	31/03/2023
Interest Income		
- From Loans given	189,824	34,390
- From Bank Deposits	3,585	-
Exchange Fluctuation (reallsed)	15	-
Other non operating income	45,951	178,145
TOTAL	239,375	212,535
NOTE 17: EMPLOYEE BENEFITS EXPENSE	31/03/2024	31/03/2023
- Salary, wages and bonus	5,381,599	5,632,843
Pensions	-	-
- Staff welfare expenses	2,800	13,095
TOTAL	5,384,399	5,645,938
NOTE 18: OTHER EXPENSES	31/03/2024	31/03/2023
Rent Office and others considered short term	4,748	16,867
Rent Leased Houses considered short term	15,210	81,138
Rates & taxes	377	30
Insurance	129	20,207
Travelling Expenses Domestic	298	142,738
Provision for Doubtful Debts/Advances	80,865	695,205
Legal & Professional Expenses	285,068	222,785
Payment to Auditors	50,195	14,737
Miscellaneous Expenses	3,802,281	2,932,669
TOTAL	4,239,170	4,126,374
NOTE 19: FINANCE COST	31/03/2024	31/03/2023
Interest and Finance Expense		
Bank charges	10,078	8,916
TOTAL	10,078	8,916

For and on behalf of the Board of Directors

Ashish Bhagat

Ashish Bhagat
Chief Financial Officer

Place: Noida
Date : 25/07/2024

Bansal