

AGARWAL NIKHIL & CO.

Chartered Accountants

ANCO

AUDITOR'S REPORT

We have audited the financial information prepared for consolidation purposes of **Minda Europe BV**, situated at Frankendaal 4, 5653 PE, Eindhoven, The Netherlands("the company"), of the accompanying financial reporting package. We conducted our audit in accordance with the International Standards on Auditing.

In our opinion, the financial information prepared for consolidation purposes for the year ended 31st March 2016 is in conformity with all material facts and as per the accounting instructions sent by the group audit team.

This report is intended solely for the use by the company for the purposes of consolidation of financial statements of Minda Corporation Ltd. for the year ending 31st March 2016.

For Agarwal Nikhil & Co.

Chartered Accountants



(Nikhil Agarwal)

Partner, FCA

M. No. 098637

Dated : 11.05.2016

Place : Noida

Minda Europe B.V.
Balance Sheet as at 31 Mar 2016
Frankendaal 4, 5653 PE, Eindhoven, The Netherlands

	Note	As at 31 March 2016	As at 31 March 2015
		Euro	Euro
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1.01	300,000	300,000
Reserves and surplus	1.02	(13,229)	(17,795)
		286,771	282,205
Non-current liabilities			
Other Long term liabilities	1.03	250,000	250,000
		250,000	250,000
Current liabilities			
Trade payables	1.04	34,997	34,997
		34,997	34,997
		571,768	567,202
ASSETS			
Non-current assets			
Investments	1.05	567,000	567,000
		567,000	567,000
Current assets			
Cash and bank balances	1.06	4,768	202
Short-term loans and advances	1.07	-	-
		4,768	202
		571,768	567,202
Significant accounting policies and note to accounts	1.13	-	-

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

As per our report attached

For **Agarwal Nikhil & Co.**
Chartered Accountant



Nikhil Agarwal
Membership No.: 098637

For and on behalf of the Board of Directors of **Minda Europe B. V.**

Ashok Minda
Director

Place: Noida
Date: 11 May 2016

Place: Gurgaon
Date: 11 May 2016

Minda Europe B.V.
Statement of Profit and Loss for the half year ended 31 Mar 2016
Frankendaal 4, 5653 PE, Eindhoven, The Netherlands

Particulars	Note	For the year ended 31 March 2016	For the year ended 31 March 2015
		Euro	Euro
Other income	1.08	5,452	604
Total revenue		5,452	604
Expenses			
Employee benefits expense	1.09	-	-
Finance costs	1.10	886	326
Other expenses	1.11	-	16,719
Total expenses		886	17,045
Profit before tax		4,566	(16,441)
Tax expense			
Current tax			-
Profit for the year		4,566	(16,441)
Earnings per equity share	1.12		
Basic		1.52	-
Diluted		1.52	-
Significant accounting policies and note to accounts	1.13		

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

As per our report attached

For **Agarwal Nikhil & Co.**
Chartered Accountant

For and on behalf of the Board of Directors of **Minda Europe B. V.**



Nikhil Agarwal
Membership No.: 098637

Ashok Minda
Director

Place: Noida
Date: 11 May 2016

Place: Gurgaon
Date: 11 May 2016

MINDA EUROPE B.V.**Notes to the financial statements****As at 31.03.2016****As at 31.03.2015****Note 1.01: Share Capital****Authorised**

3,000 equity shares of Euro 100 each

300,000

300,000

Issued, Subscribed and Paid up

3,000 equity shares of Euro.100 each fully paid up

300,000

300,000

(All the above shares are held by the Holding Company Minda Corporation Limited, India)

Note 1.02: Reserves and Surplus

Profit & Loss Account

- Balance as per last account

(17,795)

(1,354)

- Add: Transferred from Profit & Loss Account

4565.92

(16,441)

(13,229)

(17,795)**Note 1.03: Non-current liabilities**

Advances received

250,000

250,000

250,000

250,000

Due to related parties

Minda Europe GmbH

250,000

250,000

250,000

250,000**Note 1.04: Trade payables**

Sundry Creditors for goods and expenses

34,997

34,997

34,997

34,997**Note 1.05: Investment**

Opening Balance

567,000

567,000

567,000

567,000

Investment in related parties

Minda KTSN Plastic Solutions GmbH & Co. KG, Germany

567,000

567,000

567,000

567,000**Note 1.06: Cash & Bank Balances**

Balances with Noted banks on current accounts

ABN AMRO, Netherlands

4,768

202

4,768

202**Note 1.07: Loans & Advances - Short term**

Advances recoverable in cash or kind or for value to be received

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MINDA EUROPE B.V.
Notes to the financial statements

	For the period ended on 31.03.2016 Amount (Euro)	For the year ended on Amount (Euro)
Note 1.08: Other Income		
Other Income	5,452	604
	<u>5,452</u>	<u>604</u>
Note 1.09: Employee benefits expense		
Payment & Provision for Employees	-	-
	<u>-</u>	<u>-</u>
Note 1.10: Finance costs		
Bank charges	886	326
	<u>886</u>	<u>326</u>
Note 1.11: Other expenses		
Rates and taxes	-	-
Travelling and conveyance	-	4,559
Communication costs	-	1,291
Auditors' remuneration	-	-
-Statutory audit	-	500
Legal and professional fees	-	3,141
Miscellaneous expenses	-	7,228
	<u>-</u>	<u>16,719</u>
Note 1.14: Earning per share		
Net Profit as per Profit & Loss Accounts	4,566	(16,441)
Weighted average number of equity shares in calculating basis EPS	3,000	3,000
Diluted Earning per Share	1.52	-
Number of equity shares in calculating basic EPS	3,000	3,000
Basic Earning per Share	1.52	-

