Minda KTSN Plastic Solutions GmbH & Co. KG
Balance Sheet as at 31 Mar 2019

(Amount in Euro)

		As at 31 March 2019	As at 31 March 2018
ASSETS			
Non-current assets			
Property, plant and equipment	2,1	28.143.287	29.262.418
Capital work-in progress	2,1	785.747	519.530
Intangible assets	2.1a	290.633	417.957
Financial assets			
i. Investments	2,2	26.000	26.000
ii. Loans	2,3	13.026	171.605
iii. Other financial assets	2,4	4.914.529	2.561.099
Defer Tax assets			-
Income tax assets (net)	2,5	236.820	84.823
Other non-current assets	2,6	220.194	962.493
Total non-current assets		**34.630.235**	**34.005.924**
Current assets			
Inventories	2,7	22.850.407	29.419.655
Financial assets			
i. Trade receivables/Trade receivables	2,8	13.145.599	18.202.637
ii. Cash and cash equivalents/Cash and bank balances	2,9	1.887.637	422.258
iii. Other bank balances	2.10	-	-
iv. Loans	2,11	151.496	-
v. Other financial assets	2,12	-	-
Deferred tax Assets (Net)		667.052	469.620
Other current assets	2,13	3.013.989	4.054.124
Total current assets		**41.716.181**	**52.568.295**
Total assets		**76.346.416**	**86.574.219**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	2,14	33.182.201	25.582.201
Other equity	2,15	-12.046.418	-7.083.932
Total equity		**21.135.783**	**18.498.269**
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	2,16	7.015.372	19.065.886
Deferred tax liabilities (Net)	2.17	-361.957	-
Provisions	2,18	24.946	19.478
Other non-current liabilities	2,19	-	2.122.059
Total non-current liabilities		**6.678.361**	**21.207.423**
Current liabilities			
Financial liabilities			
i. Borrowings	2.20	21.157.441	13.806.000
ii. Trade payables	2,21	9.926.685	17.744.558
iii. Other financial liabilities	2,22	13.553.591	11.399.793
Other current liabilities	2,23	2.809.097	3.724.676
Provisions	2,24	776.966	193.263
Current tax liabilities	2.25	308.491	236
Total current liabilities		**48.532.271**	**46.868.527**
Total liabilities		**55.210.632**	**68.075.950**
Total equity and liabilities		**76.346.416**	**86.574.219**
		-	-0

Minda KTSN Plastic Solutions GmbH & Co. KG
Statement of Profit and Loss for the year ended 31 Mar 2019

(Amount in Euro)

	GAAP	For the period ended 31 March 2019	For the period ended 31 March 2018
Income			
Revenue from operations	2,26	76.734.725	71.810.960
Other income	2,27	915.877	881.265
Total revenue		**77.650.603**	**72.692.225**
Expenses			
Cost of materials consumed	2,28	39.551.185	43.459.301
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,29	6.516.068	-6.703.917
Excise duty on sales		-	-
Employee benefits expense	2.30	18.373.782	17.287.333
Finance costs	2,31	2.351.789	2.301.754
Depreciation and amortisation expense	2,1	3.360.732	3.307.077
Other expenses	2,32	11.715.672	10.032.991
Total expenses		**81.869.229**	**69.684.538**
Profit before tax		**-4.218.626**	**3.007.687**
Current tax (net)		318.349	349.021
Deferred tax	2,17	-548.419	-43.749
Profit for the year		**-3.988.557**	**2.702.415**
Other comprehensive income			
Item that will not be reclassified reclassified subsequent to profit or loss			
Remeasurement of defined benefit liabilities			
Income tax relating to items that will not be reclassified to profit or loss			
Item that will be reclassified reclassified subsequent to profit & loss			
Exchange difference in translating financial statements of foreign opeartions		-973.929	-2.403.630
Other comprehensive income for the year, net of tax		**-973.929**	**-2.403.630**
Total comprehensive income for the year		**(4.962.486)**	**298.784**

Minda KTSN Plastic Solutions GmbH & Co. KG
Notes to the standalone financial statements for the year ended 31 March 2019

2.1 Property, plant and equipment

	Gross block					Accumulated depreciation					Net block
	Balance as at 1 April 2018	Additions	Disposals	Translation adjsutment	Balance as at 31 March 2019	Balance as at 1 April 2018	Depreciation for the year	On disposals	Translation adjsutment	Balance as at 31 March 2019	Balance as at 31 March 2019
	(a)	(b)	(c)	(d)	(e) = (a+b-c+d)	(f)	(g)	(h)	(i)	(j) = (f+g-h+i)	(k) = (e-j)
	Euro	Euro	Euro	Euro	Euro	Euro	Euro	Euro	Euro	Euro	Euro
Freehold land	79.597	-	-	-1.678	77.919	-	-	-	-	-	77.919
Leasehold land	-	-	-	-	-	-	-	-	-	-	-
Buildings	15.434.585	3.100	-	-23.464	15.414.221	4.167.795	374.820	-	-22.494	4.520.121	10.894.100
Other land and building	69.111	35.213	69.627	516	35.213	69.111	35.367	69.627	362	35.213	-
Leasehold improvements	636.022	37.941	-	-	673.962	29.206	30.536	-	-	59.742	614.220
Plant and equipment	31.446.426	1.630.710	36.614	182.598	33.223.120	17.740.390	2.244.016	54.114	272.309	20.202.601	13.020.519
Furniture and fixtures	215.126	2.167	2.312	-3.586	211.395	157.988	18.235	2.312	-688	173.224	38.171
Vehicles	117.348	2.164	10.097	-34.030	75.384	92.769	19.215	11.002	-43.582	57.400	17.985
Office equipment	2.820.275	286.170	1.042	51	3.105.454	1.989.218	228.837	1.040	321	2.217.336	888.118
Computer hardware	150.427	3.584	16.123	161	138.048	55.741	40.654	-	-15.509	80.886	57.162
Assets under finance lease											
Freehold land	-	-	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-	-	-
Plant and equipment	3.425.345	131.772	-	-284.719	3.272.398	918.918	207.592	-	-330.463	796.046	2.476.351
Office equipment	129.819	-	-	29.872	159.690	40.527	18.308	-	42.115	100.950	58.740
											-
Total (A)	**54.524.082**	**2.132.819**	**135.816**	**-134.280**	**56.386.805**	**25.261.664**	**3.217.581**	**138.095**	**-97.629**	**28.243.520**	**28.143.285**
Capital work-in-progress	519.530	516.360	250.143	-	785.747					-	785.747
Total (B)	**519.530**	**516.360**	**250.143**	**-**	**785.747**	**-**	**-**	**-**		**-**	**785.747**
Total (A+B)	**55.043.611**	**2.649.179**	**385.959**	**-134.280**	**57.172.552**	**25.261.664**	**3.217.581**	**138.095**	**-97.629**	**28.243.520**	**28.929.032**

Fixed assets under operating lease where, the Company is the lessor (already included in the above mentioned fixed assets)

Particulars	Gross block	Accumulated depreciation	Net Book Value
	Rs.	Rs.	Rs.
Buildings *			-
Furniture and fixtures			-
	-	-	-

2.1a Intangible assets

	Gross block					Accumulated amortisation					Net block
	Balance as at 1 April 2018	Additions	Disposals	Translation adjsutment	Balance as at 31 March 2019	Balance as at 1 April 2018	Depreciation for the year	On disposals	Translation adjsutment	Balance as at 31 March 2019	Balance as at 31 March 2019
	(a)	(b)	(c)	(d)	(e) = (a+b-c+d)	(f)	(g)	(h)	(i)	(j) = (f+g-h+i)	(k) = (e-j)
	Euro	Euro	Euro	Euro	Euro	Euro	Euro	Euro	Euro	Euro	Euro
Goodwill on consolidation	18.922	-	-	-	18.922	-	-	-	-	-	18.922
Other goodwill	-	-	-	-	-	-	-	-	-	-	-
Premilinary Expenses	5.829	256	-	44	6.128	4.046	1.217	-90	-142	5.211	917
Brands / trademarks	180.000	-	-	-	180.000	179.999	-	-	-	179.999	1
Computer software	1.669.744	19.215	-	-4.982	1.683.977	1.300.118	132.408	406	-6.921	1.425.199	258.777
Technical knowhow	-	-	-	-	-	-	-	-	-	-	-
Patents	-	-	-	-	-	-	-	-	-	-	-
Assets under finance lease											
Software Installation*	61.374	-	-	-1.294	60.080	33.756	12.048	-	2.260	48.064	12.016
-											
Total	**1.935.869**	**19.471**	**-**	**-6.233**	**1.949.107**	**1.517.919**	**145.674**	**315**	**-4.803**	**1.658.474**	**290.633**

Minda KTSN Plastic Solutions GmbH & Co. KG
Notes to the standalone financial statements for the year ended 31 March 2019

A. Equity share capital

Balance as at 1 April 2018	**25.582.201**
Additon during the year	7.600.000
Balance as at 31 Mar 19	**33.182.201**

B. Other equity

	Attributable to owners of the Company						Total
	Reserves and surplus (2)					Items of Other Comprehensive Income (2)	
	Capital reserve	Securities premium reserve/Foreign Currency Translation Adjustment	General reserve	Share based payment reserve	Retained earnings	Remeasurement of defined benefit obligations	
As at 1 April 2018	**700.567**	**(2.498.755)**	**-**	**-**	**-5.285.743**	**-**	**-7.083.931**
Profit/(loss) for the year	-	-	-	-	-3.988.557	-	-3.988.557
Other comprehensive income	-	-	-	-	-973.929	-	-973.929
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-4.962.486**	**-**	**-4.962.486**
Amount transferred from surplus during the year	-	-	-	-	0	-	-
Amount transferred from ESOP during the year	-	-	-	-	-	-	-
Interim dividend	-	-	-	-	0	-	0
Tax on dividend	-	-	-	-	0	-	0
Amount transferred to Employee stock compensation during the year	-	-	-	-	-	-	-
As at 31 Mar 2019	**700.567**	**(2.498.755)**	**-**	**-**	**-10.248.229**	**-**	**(12.046.417)**

Minda KTSN Plastic Solutions GmbH & Co. KG
Notes to the standalone financial statements for the year ended 31 March 2019

2.2 Non-current financial assets- Investments

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Investment in equity instruments of subsidiary at cost		
Unquoted equity instruments		
1995 (Previous year 1995) equity shares of PLN500 each fully paid up in Minda KTSN Plastic and Tooling Solutions Sp. ZOO , Poland		-
---------- (Previous Year _____) equity shares of ---------- each fully paid up in Minda KTSN Plastic Solutions SRO, Usti, CZ		-
'---------- (Previous Year _____) equity shares of ---------- each fully paid up in KTSN Kustofftechnik Sachsen Beteiligungs GmbH	26.000	26.000
'---------- (Previous Year _____) equity shares of ---------- each fully paid up in Minda KTSN, Mexico		-
Investment in equity instruments of associate at cost		
Unquoted equity instruments		
	26.000	**26.000**

2.3 - Non-current financial assets- Loans

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
- Loans		
Loans and advances to related parties (refer to note 2.37 and 2.3.1)	-	-
Security deposits	13.026	171.605
Security deposits to related parties (refer to note 2.37)	-	-
Total	**13.026**	**171.605**

2.3.1 - Details of loans given to related parties

Name of party	Rate of interest	Nature of relationship	Nature of loan / advance	As at 31 March 2019 Euro	As at 31 March 2018 Euro

2.4 - Non-current financial assets- Other financial assets

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Balances with banks		
-Deposits due to mature after 12 months from the reporting date*	-	-
Interest accrued on loans and advances to related party		
Advances to employees		
Long term Receivable	4.914.529	2.561.099
Total	**4.914.529**	**2.561.099**

*Euro (March 31, 2018: Euro ,) is held as margin money against letter of credit and bank guarantees.

2.5 - Non-current tax assets

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Advance income tax [net of provision Euro (March 31, 2018: Euro)]		
	236.820	84.823
Total	**236.820**	**84.823**

2.6 - Other non-current assets

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Capital advances		-
Balances with excise, customs and sales tax authorities		962.493
Deferred premium on forward cover		-
Prepaid expenses	220.194	-
Total	**220.194**	**962.493**

2.7 - Inventories

Particulars	As at 31 March 2019 Euro		As at 31 March 2018 Euro	
Raw materials (including packing materials)	4.335.935		4.397.022	
Add: Materials-in-transit	47.838	4.383.773	123.214	4.520.236
Work-in-progress		17.257.351		23.841.239
Finished goods	875.381		878.841	
Add: Goods-in-transit	152.012	1.027.393	147.141	1.025.982
Stock in trade				
Stores and spares		181.890		32.198
		22.850.407		**29.419.655**

2.8 - Trade receivables

Particulars	As at 31 Mar 2019 Euro	As at 31 Mar 2018 Euro
Unsecured		
- Considered good	13.145.599	18.202.637
- Considered doubtful	198.023	70.226
Receivables from related parties (refer note 2.37)		
Less: Allowance for doubtful debts	(198.023)	(70.226)
	13.145.599	**18.202.637**

2.9 Cash and cash equivalents

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Cash and cash equivalents		
-Cash on hand	2.339	2.915
-Cheques, drafts on hand		
Balance with bank		
-Deposits with original maturity of 3 months or less*	-	-
-On current accounts	1.885.298	419.343
-Other bank balances		
	1.887.637	**422.258**

*Includes Euro.Nil (March 31, 2018: Euro NIL, April 1, 2017: Euro) is held as margin money against letter of credit and bank guarantees and EuroNil (March 31, 2018: Euro NIL, April 1, 2017: Euro) is pledged with bank for short term loans.

2.10 Other bank balances

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Balance with bank		
-Deposits due to mature within 12 month on the reporting date**	-	-
	-	-

2.11 - Current financial assets- Loans

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Loans and advances to related parties	-	
Security deposits	151.496	-
Total	**151.496**	**-**

2.12 - Current financial assets- Other financial assets

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Interest acrued but not due on loans to related parties		
Interest accrued on fixed deposits		
Insurance claim receivables		
Advances to employees		
Others		
Total	**-**	**-**

2.12.1 - Loans and advances due by officers of the company

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Dues from officers of the Company (either severally or jointly)		
Total	**-**	**-**

2.13 - Other current assets

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Balances with excise, customs and sales tax authorities	445.188	
Prepaid expenses	905.793	1.416.756
Advances to suppliers	1.449.096	1.884.761
Rebate claim receivable	-	-
Export benefit received and receivable	-	-
Mark to market gain on forward cover	-	
Loan to Related Party	35.873	600.000
Others	178.039	152.607
Total	**3.013.989**	**4.054.124**

2.14 SHARE CAPITAL

Particulars	As at 31 March 2019 EUR	As at 31 March 2018 EUR
2.1.1 Authorised		
_____ (previous year _____) equity shares of EUR 10 each	-	-
_____ (previous year _____) _____% cumulative redeemable preference shares of EUR ____ each	-	-
	-	-
2.1.2 Issued, subscribed and fully paid- up shares		
a) Equity shares of Limited Partner's Capital - Minda KTSN Plastic Solutions GmbH & Co. Kg	33.147.001	25.547.001
b) Equity shares of General Partner's Capital - KTSN Kunststofftechnik Sachsen Beteiligungs-GmbH	25.000	25.000
c) Equity shares	-	-
d) Equity shares of	10.200	10.200
	33.182.201	**25.582.201**

2.1.3 Reconciliation of share capital outstanding as at the beginning and at the end of the year

a) Equity shares of fully paid up

	As at		As at	
	Number of shares	Amount (EUR)	Number of shares	Amount (EUR)
Balance as at the beginning of the year	25.582.201	25.582.201	25.582.201	25.582.201
Add: Shares issued during the year	7.600.000	7.600.000	-	-
Less: Share issued to Minda Corporation Limited Employees' Stock Option Scheme Trust but not allotted to employees				
Balance as at the end of the year	**33.182.201**	**33.182.201**	**25.582.201**	**25.582.201**

Minda KTSN Plastic Solutions GmbH & Co. KG
Notes to the standalone financial statements for the year ended 31 March 2019

2.15 Other Equity

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Capital reserve		
Opening balance	700.567	700.567
Add: Amount received during the year	-	
Less: Amount transferred to retain earning during the year	-	-
Closing balance	**700.567**	**700.567**
Securities premium account		
Opening balance		
Add: Premium on issue of shares	-	
Less: Amount utilised towards issue of fully paid up bonus shares	-	
Prior period adjustment (refer to note 2.1.7)	-	
Less: Amount utilised towards expenses for increase in authorised share capital	-	
Closing balance	-	-
Equity component of compound financial instrument - Cumulative redeemable preference share		
Opening balance		
Less: Preference share redeemed during the year		
Closing balance	-	-
Employee stock compensation option outstanding		
At commencement of the year		
Add: Amount transferred to Employee stock compensation during the year		
Closing balance	-	-
General reserve		
Opening balance	-	-
Add: Amount transferred from surplus during the year		
Closing balance	-	-
Other Comprehensive Income		
Equity instrument through other comprehensive income		
Opening balance	-2.498.755	-95.125
Add / (less) : Addition during the year	-	-2.403.630
Closing balance	**-2.498.755**	**-2.498.755**
Retain earnings		
Opening balance	-5.285.743	-7.809.986
Add: Amount transferred from reserves during the year(Adjustment Local GAAP vs Schedule VI Profit)	-	-178.172
Add: Net profit for the year	-4.962.486	2.702.414
	-10.248.229	**-5.285.743**
Less: Dividends		
- 0.001% cumulative redeemable preference shares at Rs. 0.008 per share (previous year Rs. 0.008 per share)		
- equity shares at Rs. 0.30 per share (previous year Rs. 0.30 per share)		
Tax on Dividend		
Less: Amount transferred to general reserves during the year		
Closing balance	**-10.248.229**	**-5.285.743**
	-12.046.418	**-7.083.932**

2.16 Non-current financial liabilities - Borrowings

Particulars	Footnote	Non-current maturities		Current maturities	
		As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018
		Euro	Euro	Euro	Euro
2.16.1 Secured					
Term loans					
from banks	[1]	6.275.757	19.065.886	10.382.643	7.499.630
Vehicle Loan	[2]				
2.16.2 Unsecured					
Finance lease obligations					
for plant and machinery	[3]	739.615		431.503	357.658
Customer Loan		-		922.507	1.844.520
		7.015.372	**19.065.886**	**11.736.653**	**9.701.808**
Less: Amount shown under other current financial liabilities (refer to note 2.22)		-	-	11.736.653	9.701.808
		7.015.372	**19.065.886**	**-**	**-**

Minda KTSN Plastic Solutions GmbH & Co. KG
Notes to the standalone financial statements for the year ended 31 March 2019

2.17 (a) Deferred tax assets / (liabilities)

Euro

Particulars	As at 1 April 2017	Credited/(charge) in profit or loss during 2017-18	Foreign curreny translation	Credited/(charge) in OCI during 2017-18	As at 31 March 2018	Deferred tax arising on business combination	Credited/(charge) in profit or loss during 2018-19	Foreign curreny translation	Credited/(charge) in OCI during 2018-19	As at 31 March 2019
Deferred Tax Assets										
Accrued expense deductible on payment	-	-	-	-	-	-	197.298	5.940	-	203.238
Provision for gratuity and compensated absences	-	-	-	-	-	-	-	-	-	-
Loss allowance for trade receivables	-	-	-	-	-	-	49.625	1.494	-	51.119
MAT credit entitlement	-	-	-	-	-	-	-	-	-	-
Employees Stock Compensation Expense	-	-	-	-	-	-	-	-	-	-
Brought forward losses	505.315	-	-	-	505.315	-	23.440	-	160.335	689.090
Others including Ind AS adjustments	-	-	-	-	-	-	-	-	-	-
A	**505.315**	**-**	**-**	**-**	**505.315**	**-**	**270.362**	**7.434**	**160.335**	**943.447**

Particulars	As at 1 April 2017	Credited/(charge) in profit or loss during 2017-18	Foreign curreny translation	Credited/(charge) in OCI during 2017-18	As at 31 March 2018	Deferred tax arising on business combination	Credited/(charge) in profit or loss during 2018-19	Foreign curreny translation	Credited/(charge) in OCI during 2018-19	As at 31 March 2019
Deferred Tax Liabilities										
Difference in book written down value and tax written down value of property, plant and equipment	22.038	-	-	-	22.038	-	(117.433)	(3.536)	-	(98.931)
Undistributed earnings of subsidiary companies	-	-	-	-	-	-	-	-	-	-
Others	13.657	-	-	-	13.657	-	(288)	-	-	13.369
B	**35.695**	**-**	**-**	**-**	**35.695**	**-**	**(117.721)**	**(3.536)**	**-**	**(85.562)**
Net deferred tax	**469.620**	**-**	**-**	**-**	**469.620**	**-**	**388.084**	**10.970**	**160.335**	**1.029.009**

Reflected in Balance Sheet as follows:

Particulars	As at 31 March 2019	As at 31 March 2018
Deferred tax assets	667.052	505.315
Deferred tax liabilities	-361.957	35.695
Deferred tax liabilities (net)	**1.029.009**	**469.620**

Pirna	Poland	Usti	Mexico	Adj	Total	Check
As at 31 March 2019	As at 31 March 2019	As at 31 March 2019	As at 31 March 2019	As at 31 March 2019	As at 31 March 2019	
587.308	79.745				667.052	-
	13.369		-375.326		-361.957	-
587.308	**66.376**	**-**	**375.326**	**-**	**1.029.009**	**-**

2.17 (b) Income tax

A. Amounts recognised in statement of profit and loss

The major components of income tax expense for the years ended 31 March 2019 and 31 March 2018 are:

	For the year ended 31 March 2019	For the year ended 31 March 2018
	Euro	Euro
Current tax		
Current year	318.349	349.021
Adjustment for prior years	-	-
	318.349	**349.021**
Deferred tax		
Origination and reversal of temporary differences	(548.419)	(43.749)
	(548.419)	**(43.749)**
Income tax expense reported in the statement of profit and loss	**(230.069)**	**305.272**

B. Amounts recognised in other comprehensive Income/ (expense)

The major components of income tax expense for the years ended 31 March 2019 and 31 March 2018 are:

	For the year ended 31 March 2019	For the year ended 31 March 2018
	Euro	Euro
Income tax		
Remeasurement of post employment benefit obligation	-	-
Income tax charges to other comprehensive income/(expense)	-	-

C. Reconciliation of effective tax rate

Reconciliation of tax expense and the accounting profit/ (loss) multiplied by India's domestic tax rate for the year ended 31 March 2019 and 31 March 2018:

	For the year ended 31 March 2019		For the year ended 31 March 2018	
	Rate	Euro	Rate	Euro
Profit before tax from continuing operations excluding share of profit / (loss) of joint venture	0,00%	-	0,00%	-
Tax using the Company's domestic tax rate		-	-	-
Tax effect of:				
Effect of non deductible expense and exempt income	0,00%	-	0,00%	-
Incremental allowance for research and development expenditure	0,00%	-	0,00%	-
Tax incentives	0,00%	-	0,00%	-
Change/ difference in tax rates	0,00%	-	0,00%	-
Changes in estimates related to prior years	0,00%	-	0,00%	-
Capital gain	0,00%	-	0,00%	-
Others	0,00%	-	0,00%	-
Effective tax rate	**0,00%**	-	**0,00%**	-

2.18 Non-current provisions

Particulars	As at 31 March 2019	As at 31 March 2018
	Euro	Euro
Provision for employee benefits		
-Retirement and anniversary*	24.946	19.478
-Vacations*	-	-
Other provisions		
-Provision for warranties (refer to note 2.18.1 below)		
	24.946	**19.478**

*refer to note 2.18.2

2.18.1 Movement in warranty cost provision

The Company warrants that its products will perform in all material respects in accordance with the Company's standard specifications for the warranty period. Accordingly based on specific warranties, claims history, the Company provides for warranty claims. The activity in the provision for warranty costs is as follows:

Particulars	As at 31 March 2019	As at 31 March 2018
	Euro	Euro
At the beginning of the year	87.040	103.040
Provided during the year		
Utilised during the year	(87.040)	(16.000)
At the end of the year	**-**	**87.040**
Current portion		
Non- current portion	-	-

2.19 Other non-current liabilities

Particulars	As at 31 March 2019	As at 31 March 2018
	Euro	Euro
Lease equalisation		
Finance lease obligations	-	1.199.552
Customer loan	-	922.507
Forward cover payable		
Other non- current liability		
	-	**2.122.059**

2.18.2.3 For overseas entities

a) Social security contributions

The Group's employee social security contributions are defined contributions plans. The following amounts have been recognised as expense for the year and

Particulars	For the year ended 31 March 2019 Euro	For the year ended 31 March 2018 Euro
Contribution towards		
-Social security	2.405.727	2.405.254

b) **Vacations**

The Group pays for vacations, wherein every employee entitled to the benefit as per the policy of the Group in this regard. The liability of vacation in respect of employees of the Group as at 31 March 2019 amounts to Euro 691,938 (31 March 2018: Euro 30,662) and the expense recognised in the consolidated statement of profit and loss during the year for the same amounts to Euro 134,491 (31 March 2018: Euro 92,889)

c) Retirement and service anniversary

Employees of certain entities in the Group are entitled to retirement benefits, which provides for a lump sum payment to the employees at the time of separation

Particulars	As at 31 March 2019 Euro	As at 31 March 2018 Euro
Changes in the present value of the benefit obligation is as follows :		
Opening balance	95.040	-
Actuarial (Gain) Loss on Obligation	14.933	-
Service cost	-	-
Interest cost	-	-
Net balance	109.973	-
Translation adjustment	-	-
Closing balance	109.973	-
Current portion	85.027	75.561
Non- current portion	24.946	19.478
Actuarial assumptions:		
Discount rate		
-Others	8,60%	0,00%
Expected rate of return on plan assets	5,00%	0,00%
Expected salary increase rates		
- for PT Minda Automotive Indonesia	0,00%	0,00%
- for Minda KTSN Plastic Solutions GmbH & Co. KG	5,00%	0,00%
- for Minda Vietnam Automotive Company Limited	0,00%	0,00%
Mortality	EMSSA-09	0,00%
Employee attrition rate		
- for PT Minda Automotive Indonesia		
-Up to 30 years of age	0,00%	0,00%
-From 31 years of age to 44 years of age	0,00%	0,00%
-Above 44 years of age	0,00%	0,00%
- for Minda KTSN Plastic Solutions GmbH & Co. KG		
-Up to 40 years of age	0,00%	0,00%
-From 41 years of age to 45 years of age	0,00%	0,00%
-From 46 years of age to 50 years of age	0,00%	0,00%
-Above 50 years of age	0,00%	0,00%

2.20 Current financial liabilities - Borrowings

Particulars	Footnote	As at 31 March 2019	As at 31 March 2018
		Euro	Euro
2.20.1 Secured			
Cash credit and working capital demand loan from banks	[1]	18.157.441	13.806.000
Vechicle Loan	[2]		
2.20.2 Unsecured			
Purchase order financing facility from others parties	[3]	3.000.000	
		21.157.441	**13.806.000**

2.21 Current financial liabilities-Trade payables

Particulars	As at 31 March 2019	As at 31 March 2018
	Euro	Euro
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises (refer to note 2.21.1)	9.926.685	17.744.558
- Trade payables to related parties		
- Acceptances		
	9.926.685	**17.744.558**

2.21.1 Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 ('Act')

Particulars	As at 31 March 2019	As at 31 March 2018
	Euro	Euro
Based on the information available, there are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures as required by section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006', are given below:		
(i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of year		
Principal amount	-	-
Interest due on above	-	-
	-	-
(ii) the amount of interest paid in terms of Section 16, along		
Principal amount	-	-
Interest due on above	-	-
	-	-
(iii) the amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
	-	-
(iv) the amount of interest accured and remaining unpaid.	-	-
	-	-
(v) the amount of further interest remaining due and payable	-	-
even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act		
	-	-

2.22 Other current financial liabilities

Particulars	As at 31 March 2019	As at 31 March 2018
	Euro	Euro
Current maturities of: (refer note 2.16)		
- term loans- OEM	922.507	1.844.520
- term loans- Bank	10.382.643	7.499.630
- finance lease obligations	431.503	357.658
- liability components of compound financials instruments - Cumulative redeemable preference share	-	
Interest accrued but not due on borrowings	643.055	-
Mark to market loss on forward cover	-	
Salaries, wages and bonus payable	1.173.883	1.697.986
Unpaid dividend		
-Advance received for sale of fixed assets (refer to note 2.28)		
-Deferred premium on forward cover		
Insurance claims		
Creditors for capital items	-	-
	13.553.591	**11.399.793**

2.23 Other current liabilities

Particulars	As at 31 March 2019	As at 31 March 2018
	Euro	Euro
- Statutory dues payable	1.317.300	2.593.516
- Advances from customers	1.491.797	1.003.161
- Forward cover payable	-	
- Other current liability	-	127.999
	2.809.097	**3.724.676**

2.24 Current provisions

Particulars	As at 31 March 2019	As at 31 March 2018
	Euro	Euro
Provision for employee benefits		
- Retirement and anniversary*	85.027	75.561
- Vacations*	691.938	30.662
Others	-	
- Provision for warranties (refer to note 2.18.1)	-	87.040
	776.966	**193.263**

2.25 Current tax liabilities

Particulars	As at 31 March 2019	As at 31 March 2018
	Euro	Euro
- Provision for income tax [net of advance income tax Rs.- (March 31, 2018: Rs. -]	308.491	236
	308.491	**236**

2.26 Revenue from operations

Particulars	Period ended 31 March 2019	Year ended 31 March 2018
	Euro	Euro
Sale of products		
-Manufactured goods	56.918.954	51.876.077
-Sale of project/Prototype	19.773.161	19.627.558
	76.692.115	71.503.636
Other operating revenues		
-Royalty	9.623	62.500
-Technical know-how and service income	3.651	2.141
-Job work income	3.180	248.104
-Sale of scrap	23.444	-9.643
- Exchange fluctuations (net)	2.712	4.222
-Duty draw back and other export benefits		
Other operating revenues	42.610	307.324
Revenue from operations	**76.734.725**	**71.810.960**

2.27 Other income

Particulars	Period ended 31 March 2019	Year ended 31 March 2018
	Euro	Euro
Interest income :		
-on fixed deposits	-	-
-on loans	12.143	116.414
-on others	19.621	-
Subsidy received		
Profit on sale of property, plant and equipment (net)	-	1.400
Financial assistance fee		
Provisions/liabilities no longer required, written back	612.773	447.501
Rental income (refer to note 2.27.1)		
Dividend Income		
Miscellaneous income	271.341	315.949
	915.877	**881.265**

2.27.1 Operating lease- as a lessor

The Company has leased (cancellable) some of its premises and fixed assets under a fixed lease agreement that qualifies as an operating lease. Rental income for operating leases for the years ended 31 March 2019 aggregate to Euro ___ (previous year Euro ___).

2.28 Cost of materials consumed

Particulars	Period ended 31 March 2019	Year ended 31 March 2018
	Euro	Euro
Raw materials consumed (includes packing material and components)		
Opening stock	4.455.533	3.611.099
Add: Trasnlation Adjustment	63.007	(3.237)
Add: Purchases during the year	39.451.890	44.369.980
	43.970.430	47.977.841
Less: Closing stock	4.473.828	4.455.533
Less: Trasnlation Adjustment	(54.584)	63.007
	39.551.185	**43.459.301**

2.29 Changes in inventories of Finished Goods, Stock in Trade and Work in Progress

Particulars	Period ended 31 March 2019	Year ended 31 March 2018
	Euro	Euro
Finished goods and stock in trade		
Opening stock	878.841	971.449
Add: Translation Adjustment	(5.090)	(2.268)
Less: Closing stock	875.381	878.841
Less: Translation Adjustment	238	(5.090)
	(1.868)	95.430
Impact of excise duty on decrease/ (increase) in finished goods		
Work in progress		
Opening stock	23.841.239	16.996.723
Add: Translation Adjustment	(56.084)	(10.914)
Less: Closing stock	17.257.351	23.841.239
Less: Translation Adjustment	9.869	(56.084)
	6.517.936	(6.799.347)
Increase / (Decrease) in inventories	**6.516.068**	**(6.703.917)**

2.30 Employee benefits expense

Particulars	Period ended 31 March 2019	Year ended 31 March 2018
	Euro	Euro
Salaries and wages	15.023.986	14.112.659
Contribution to		
- Company Social Benefits fund	136.302	161.627
- Social Securities Taxes	2.405.727	2.405.254
Vacations	134.491	92.889
Retirement and anniversary	34.000	22.757
Employees Stock Compensation Expense		
Staff welfare	639.276	492.147
	18.373.782	**17.287.333**

2.31 Finance Costs

Particulars	Period ended 31 March 2019	Year ended 31 March 2018
	Euro	Euro
Interest expense :		
on borrowings from banks	1.510.788	1.298.072
on borrowings from others	791.284	585.647
Other borrowing costs- Exchange fluctuation	49.717	144.453
Bank charges		222.022
Financial Assistance Fees		51.559
	2.351.789	**2.301.754**

Minda KTSN Plastic Solutions GmbH & Co. KG
Notes to the standalone financial statements for the year ended 31 March 2019

2.32 Other Expenses

Particulars	Period ended 31 March 2019	Year ended 31 March 2018
	Euro	Euro
Jobwork charges	-	-
Consumption of stores and spare parts	236.475	168.312
Power and fuel (net of recovery)*	2.181.318	2.001.382
Rent (refer to note 2.32.1)	1.844.266	1.381.594
Repairs- buildings	240.770	148.816
Repairs- plant and machinery	745.004	877.588
Repairs others	717.268	651.005
Travelling and conveyance	379.072	408.391
Legal and professional (refer to note 2.37)	1.022.948	1.000.043
Communication	125.963	128.832
Charity and donations	-	-
Bad debts	19.117	45.226
Provision for doubtful trade receivables	228.594	34.320
Management fees	528.563	492.489
Insurance	442.718	447.287
Rates and taxes, excluding taxes on income	96.434	95.828
Exchange fluctuations (net)		
Warranty expenses	554.504	590.789
Loss on sale/discard of fixed assets (net)		
Advertisement and business promotion	83.314	140.325
Fees & Subscription & Membership	87.844	77.981
Cash discount		
Freight and forwarding	751.739	758.615
Bank charges	33.364	-
Financial Assistance Fees	207.370	-
Security Expenses	52.499	50.090
Miscellaneous	1.136.528	534.078
	11.715.672	**10.032.991**

2.32.1 Research and development expenses **
The Company has incurred following expenditure on its inhouse R & D Center :

Particulars	Period ended 31 March 2019	Year ended 31 March 2018
	Euro	Euro
Raw material consumed		
Salaries		
Contribution to provident fund and other funds		
Staff Welfare		
Rent		
Repair & Maintenance		
Travelling and conveyance		
Legal and professional		
Communication		
Insurance		
Miscellaneous		
Other operating revenue		
	-	-

** Excluding finance costs, depreciation, amortisation and impairment. Capital expenditure incurred on approved R & D center during current financial year is Euro ____(March 31, 2018: Euro ____).

2.32.1 Details of imported and indigenous stores and spares parts consumed

Particulars	For the year ended 31 Mar 2018		
	Rs.	%	%
Imported	4.280.867	1810,28%	#DIV/0!
Indigenous	-4.044.391	-1710,28%	#DIV/0!
	236.475		