

## **Appendix C.05**

Minda Corporation Limited

Audit Report for PT Minda Automotive Indonesia  
as of 31 March 2017

## C.05 Audit Report

### Independent Auditor's Report

To: B S R & Co. LLP, India

As requested in your instructions for Minda Corporation Limited dated 19 March 2017, we have audited, for purposes of your audit of the consolidated financial statements of Minda Corporation group, the accompanying special purpose financial information of PT Minda Automotive Indonesia as of 31 March 2017 and for the year then ended of the accompanying financial reporting package of Minda Corporation group.

### Management's Responsibility for the Special Purpose Financial Information

Management is responsible for the preparation and presentation of this special purpose financial information in accordance with the Minda Group Accounting Policies/~~Indian GAAP~~ (as referred to in the Group Accounting Policies) and to the extent required by group reporting package. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of special purpose financial information that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. This special purpose financial information has been prepared solely to enable Minda Corporation group to prepare its consolidated financial statements.

### Auditor's Responsibility

Our responsibility is to express an opinion on this special purpose financial information based on our audit. We conducted our audit in accordance with International Standards on Auditing. As requested, our audit procedures also included the additional procedures identified in your instructions. International Standards on Auditing require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the special purpose financial information is free from material misstatement. As requested by you, we planned and performed our audit using the materiality level specified in your instructions, which is different than the materiality level that we would have used had we been designing the audit to express an opinion on the financial information of the component alone.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the special purpose financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the special purpose financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the special purpose financial information in order to design audit procedures, the circumstances, but not for the purpose of expressing an opinion on the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, as well as evaluating the overall presentation of the special purpose financial information.

We believe that the audit evidence we have obtained is sufficient and appropriate basis for our audit opinion. The conclusions reached in forming our opinion are based on the audit evidence obtained.

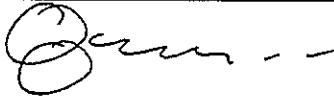
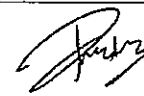
component materiality level specified by you in the context of the audit of the consolidated financial statements of the group.

**Opinion**

In our opinion, the accompanying special purpose financial information for PT Minda Automotive Indonesia as of 31 March 2017 and for the year then ended has been prepared, in all material respects, in accordance with accounting instructions sent by the Group audit team.

**Restriction on Use and Distribution**

This report is intended solely for use by B S R & Co. LLP, India, in connection with its audit of Minda Corporation Limited consolidated financial statements as at and for the year ending 31 March 2017 and should not be used for any other purpose.

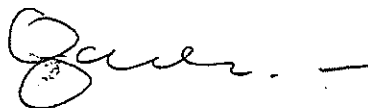
Signed 	Signed 
Benny Andria	Dewi Novita Sari
May 12, 2017	May 12, 2017
Amir Abadi Jusuf, Aryanto, Mawar & Rekan	
Indonesia	

PT Minda Automotive Indonesia  
Balance Sheet as at 31st March 2017

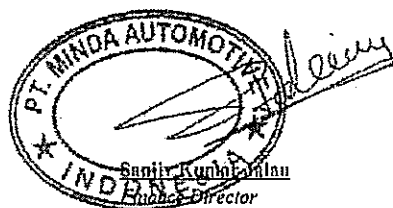
	Note	As at 31st March 2017	(Amount in IDR.) As at 31 March 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2.1	54,960,000,000	54,960,000,000
Reserves and surplus	2.2	39,669,399,814	27,779,768,657
		<u>94,629,399,814</u>	<u>82,739,768,657</u>
<b>Non-current liabilities</b>			
Long-term borrowings	2.3	-	-
Deferred tax liabilities (Net)	2.4	(3,431,311,814)	(689,628,476)
Other long term liabilities	2.5	-	-
Long-term provisions	2.6	2,710,423,083	2,758,513,905
		<u>(720,888,731)</u>	<u>2,068,885,429</u>
<b>Current liabilities</b>			
Short-term borrowings	2.7	-	-
Trade payables	2.8	8,664,906,458	10,019,027,546
Other current liabilities	2.9	4,250,891,738	8,750,323,972
Short-term provisions	2.10	3,602,470,607	40,528,458
		<u>16,518,268,804</u>	<u>18,809,879,977</u>
	<b>TOTAL</b>	<u><u>110,426,779,887</u></u>	<u><u>103,618,534,062</u></u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
-Tangible assets	2.11	52,569,846,095	57,478,824,441
-Intangible assets		587,504,140	328,230,523
-Capital work-in-progress		2,011,262,113	350,236,694
Non-current investments	2.12	2,406,195,000	2,406,195,000
Long-term loans and advances	2.13	452,925,079	452,925,079
Other non current assets	2.14	-	-
		<u>58,027,732,426</u>	<u>61,016,411,738</u>
<b>Current assets</b>			
Current investments	2.15	-	-
Inventories	2.16	14,476,665,890	12,062,680,654
Trade receivables	2.17	15,989,272,626	22,059,542,212
Cash and bank balances	2.18	20,529,336,589	7,113,204,813
Short-term loans and advances	2.13	1,390,901,122	1,366,694,645
Other current assets	2.19	12,871,233	-
		<u>52,399,047,461</u>	<u>42,602,122,324</u>
	<b>TOTAL</b>	<u><u>110,426,779,887</u></u>	<u><u>103,618,534,062</u></u>

For and on behalf of the Board of Directors of PT.Minda Automotive Indonesia

Chartered Accountants  
Firm Registered Number : KMK. No 477/KM.1/2015  
KAP. Amir Abadi Jusuf, Aryanto, Mawar & Rekan



**Benny Andrin**  
Partner  
Membership No.: AP.0181



Place: Jakarta, Indonesia  
Date: May 12, 2017

Place: Karawang, Indonesia  
Date: May 12, 2017

PT Minda Automotive Indonesia  
Statement of Profit and Loss for the Year ended 31st March 2017

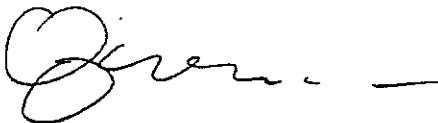
Income	Note	For the year ended 31 March 2017	(Amount in IDR) For the year ended 31 March 2016
Sale of Manufactured goods (gross)		172,783,821,267	198,739,447,156
Less: Excise duty		-	-
Sale of Manufactured goods (net)		<u>172,783,821,267</u>	<u>198,739,447,156</u>
Sale of Traded goods		-	-
Revenue from Sale of goods		<u>172,783,821,267</u>	<u>198,739,447,156</u>
Other operating income	2.20	<u>290,093,144</u>	<u>487,708,042</u>
Revenue from operations (net)		<u>173,073,914,411</u>	<u>199,227,155,197</u>
Other income	2.21	<u>317,965,395</u>	<u>775,660,202</u>
<b>Total revenue</b>		<u><u>173,391,879,807</u></u>	<u><u>200,002,815,399</u></u>
<b>Expenses</b>			
Cost of materials consumed	2.22	99,656,432,168	121,267,483,809
Purchases of stock-in-trade	2.22.a	-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.23	( 846,494,209)	343,552,942
Employee benefits expense	2.24	24,053,305,005	28,484,936,356
Finance costs	2.25	204,661,000	1,257,872,587
Depreciation and amortisation expense	2.11	7,083,981,800	6,945,095,131
Other expenses	2.26	<u>30,551,793,143</u>	<u>30,143,767,676</u>
<b>Total expenses</b>		<u><u>160,703,678,906</u></u>	<u><u>188,442,708,501</u></u>
<b>Profit before tax and exceptional items</b>		<u>12,688,200,900</u>	<u>11,560,106,899</u>
Exceptional items	2.27	-	-
<b>Profit before tax</b>		<u><u>12,688,200,900</u></u>	<u><u>11,560,106,899</u></u>
<b>Tax expense</b>			
Current tax		3,540,253,081	3,757,915,000
Add : Short provision of Income tax in earlier years		-	(45,258,493)
Current tax (net)		<u>3,540,253,081</u>	<u>3,712,656,507</u>
Deferred tax	2.4	<u>(2,741,683,338)</u>	<u>(383,903,828)</u>
<b>Profit for the year</b>		<u><u>11,889,631,157</u></u>	<u><u>8,231,354,220</u></u>
Prior period items (refer to note 2.34)		-	-
<b>Net profit</b>		<u><u>11,889,631,157</u></u>	<u><u>8,231,354,220</u></u>
Earnings per equity share [Par value of Rs. 2 (previous year Rs. 2) (Basic and diluted)]	2.2.2		

For and on behalf of the Board of Directors of PT.Minda Automotive Indonesia

Chartered Accountants

Firm Registered Number : KMK. No 477/KM.1/2015

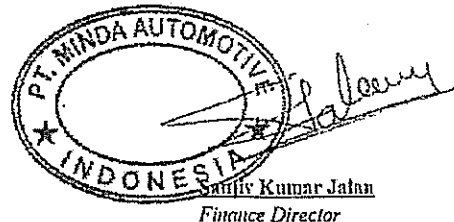
KAP. Amir Abadi Jusuf, Aryanto, Mawar & Rekan



**Benny Andria**

Partner

Membership No.: AP.0181



Sanjeev Kumar Jalan  
Finance Director

Place: Jakarta, Indonesia

Date: May 12, 2017

Place: Karawang, Indonesia

Date: May 12, 2017

PT Minda Automotife Indonesia  
Statement of Cash Flow for the year ended 31st March 2017

(Amount in IDR)

	For the year ended 31 March 2017	For the year ended 31 March 2016
<b>A. Cash flow from operating activities</b>		
Net profit before taxation	12,688,200,900	11,560,106,899
Adjustments for:		
Depreciation and amortisation expense	7,083,981,800	6,945,095,131
Provision for doubtful trade receivables	-	-
Interest expense	98,058,107	1,072,340,800
Loss on sale / discard of fixed assets	-	-
Bad debts	-	-
Foreign exchange differences	61,877,781	2,935,062,800
Interest income	(125,870,733)	(256,528,221)
Liabilities / provision no longer required written back	(129,089,192)	(183,052,310)
<b>Operating profit before working capital changes</b>	<b>19,677,158,663</b>	<b>22,073,025,099</b>
Adjustments for:		
Decrease / (increase) in trade receivables	6,884,986,849	(3,469,937,021)
Decrease / (increase) in inventories	(2,413,985,236)	8,193,433,399
(Increase) / decrease in long term / short term loans and advances	(24,206,478)	3,187,000,086
(Increase) / decrease in other current / non current assets	(12,871,233)	55,775,342
(Decrease) / increase in other long term / other current liabilities	4,836,843,622	(6,754,949,663)
(Decrease) in trade payables	(1,354,121,088)	(1,369,507,088)
Increase in long term and short term provisions	3,446,560,592	1,535,615,312
<b>Cash generated from operations</b>	<b>31,040,365,692</b>	<b>23,450,455,466</b>
Income tax paid	(3,116,825,116)	(6,664,137,735)
<b>Net cash generated from operating activities (A)</b>	<b>27,923,540,576</b>	<b>16,786,317,731</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets	(5,408,450,498)	(5,731,560,404)
Sale of fixed assets	142,214,192	802,749,677
Purchase of current / non current investments	-	-
Maturity of investment / investment made in bank deposits (held for initial maturity of more than 3 months or more) (net)	-	-
Interest received	-	-
<b>Net cash generated / (used in) investing activities (B)</b>	<b>(5,266,236,306)</b>	<b>(4,928,810,727)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from realisation incentive	-	-
Payment of dividend (including dividend distribution tax)	-	-
Addition in term loans	-	-
Repayment of term loan	(5,774,333,707)	(17,321,537,810)
Movement in working capital loan	-	-
Repayment of Short term loans (Purchase order financing)	-	-
Addition in Short term loans (Purchase order financing)	-	-
Interest paid	27,812,626	(815,812,579)
<b>Net cash (used in) financing activities (C)</b>	<b>(5,746,521,081)</b>	<b>(18,137,350,389)</b>
<b>Net decrease in cash and cash equivalents (A + B + C)</b>	<b>16,910,783,189</b>	<b>(6,279,843,386)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>7,113,204,813</b>	<b>13,393,048,199</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>20,529,336,589</b>	<b>7,113,204,813</b>

**Notes to Cash Flow Statement:**

1. The above cash flow statement has been prepared under the indirect method set out in Accounting Standard 3 "Cash Flow Statement" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. Cash and cash equivalents consists of cash in hand and balances with scheduled banks. Refer note 2.18

PL 31616 Accounts and Information  
Notes to the Financial Statements

21 SHARE CAPITAL

Particulars	As at 31st March 2017 Rs.	As at 31st March 2016 Rs.
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21.1 Authorised

100,000 equity shares of Rs 100,000 each (previous year 100,000 equity shares of Rs 100,000 each)	100,000,000	100,000,000
(previous year _____) _____ cumulative preference shares of Rs _____ each		
	<u>100,000,000</u>	<u>100,000,000</u>

21.2 Issued, subscribed and called-up share capital

1) 100,000 Equity shares of Rs 100,000 each (previous year 100,000 equity shares of Rs _____ each) (previous year _____) _____ cumulative preference shares of Rs _____ each	100,000,000	100,000,000
Less _____ equity shares of Rs _____ each (previous year _____ equity shares of Rs _____ each) shares issued to MNC Corporation Limited Employee Stock Option Scheme (in respect of shares)	<u>10,000,000</u>	<u>10,000,000</u>
2) _____ cumulative preference shares of Rs _____ each (previous year _____) shares		
	<u>10,000,000</u>	<u>10,000,000</u>

21.3 Break-up of the issued and called-up share capital as at the end of the year

Particulars	As at 31st March 2017		As at 31st March 2016	
	Number of shares	Amount (Rs)	Number of shares	Amount (Rs)
Balance at the beginning of the year (face value Rs 100,000 per share)	60,000	6,000,000	60,000	6,000,000
All shares issued pursuant to shares in the year of 1:1				
Balance at the end of the year (face value of Rs 100,000 per share (previous year Rs 100,000 per share))	<u>60,000</u>	<u>6,000,000</u>	<u>60,000</u>	<u>6,000,000</u>

Particulars	As at 31st March 2017		As at 31st March 2016	
	Number of shares	Amount (Rs)	Number of shares	Amount (Rs)
Balance at the beginning of the year				
Balance at the end of the year				

21.4 Rights, preferences and restrictions attached to each class of shares

a) Equity shares of Rs \_\_\_\_\_ each (previous year Rs \_\_\_\_\_ each) fully paid up

The Company has one class of equity shares having a par value of Rs \_\_\_\_\_ per share (previous year Rs \_\_\_\_\_). Each share shall be eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the meeting of the Board of Directors, except in case of interim dividend. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company after deduction of all preferential amounts, in proportion to their shareholding.

Further, certain limitations (restrictions) shall apply to the shareholders and prior provisions, meaning that, in the event of liquidation of the assets of the Company, the Company shall (in the order of priority) first pay the dividend on the shares of the Company and in the event that the Company issues any additional equity shares at a price less than the issue price of the shares of the Company, it shall have the right to purchase such shares of the Company as may be necessary to ensure that a related income acquisition cost per share shall be equal or less than the price at which the additional shares are proposed to be issued. Such shares have the right to participate in the dividend of the Company, but only in respect of the amount of the dividend which is not paid to the shareholders of the Company, and such shares shall have the right (but not the obligation) to vote on the transfer of a share in the Company, but only in respect of the amount of the dividend which is not paid to the shareholders of the Company, and such shares shall have the right (but not the obligation) to vote on the transfer of a share in the Company, but only in respect of the amount of the dividend which is not paid to the shareholders of the Company.

Each such transfer shall also have the right to vote on the transfer of a share in the Company, but only in respect of the amount of the dividend which is not paid to the shareholders of the Company.

Each such transfer shall also have the right to vote on the transfer of a share in the Company, but only in respect of the amount of the dividend which is not paid to the shareholders of the Company.

and \_\_\_\_\_ (of Rs \_\_\_\_\_ each) equity shares allotted on preferential basis to the former and MNC Corporation Limited Employee Stock Option Scheme Trust (MNC ESOS Trust) on 3 November 2011 and 13 November 2011 respectively were held in for a period of one year from the date of allotment.

b) \_\_\_\_\_ cumulative preference shares of Rs \_\_\_\_\_ each fully paid up

The Company has \_\_\_\_\_ cumulative preference shares of Rs \_\_\_\_\_ each. The shares carry right of fixed preferential dividend at a rate of \_\_\_\_%. The holders of these shares do not have the right to vote and are not eligible to participate in the dividend of the Company. The dividend on the shares shall be cumulative and any unpaid dividend shall be added to the amount payable on dividend in the following year and no dividend can be paid on equity shares until the entire liability of unpaid dividend on these shares is cleared. In the event of liquidation, these shares holders are entitled to get their capital after satisfaction of debt for secured creditors, but they are not entitled to any equity share capital.

21.5 Details of shareholders holding more than 1% shares as at the end of the year

Name of shareholder	As at 31st March 2017		As at 31st March 2016	
	% of holdings	Number of shares held	% of holdings	Number of shares held
Alibaba International Pte Ltd	99.51%	57,511	99.51%	57,511
Dipak Chand Sharma	0.01%	12	0.01%	12
		<u>69,523</u>		<u>69,523</u>

Name of shareholder	As at 31st March 2017		As at 31st March 2016	
	% of holdings	Number of shares held	% of holdings	Number of shares held
(i) Ashik Minda				
(ii) MNC ESOS Trust				
(iii) MNC ESOS Trust				
(iv) Shares are held by subsidiary				
Name of subsidiary				
(i) Alibaba International PTE Limited, Singapore				

During the year the Company has issued Bonus shares in the ratio of 1:1 and the nominal value of shares of the Company has been sub-divided from Rs \_\_\_\_\_ per share to Rs \_\_\_\_\_ per share. Consequently to the issue, the number of equity shares held by majority of the Company has increased from \_\_\_\_\_ equity shares of Rs \_\_\_\_\_ each in the previous year to \_\_\_\_\_ shares of Rs \_\_\_\_\_ each in the current year.

21.6 Share capital at the end of the year as at the end of the year 31st March 2010

Particulars	Years (number and approximate number of shares)				
	2010-11	2011-12	2012-13	2013-14	2014-15
Equity shares of Rs _____ each					
Equity shares of Rs _____ each					
Cumulative number of shares of Rs _____ each					
Cumulative number of shares of Rs _____ each					

21.7 Issue of shares to MNC Corporation Limited Employee Stock Option Scheme

Pursuant to the Board of Directors' approval in Board meeting held on 27 September 2011, the Company has constituted a trust under the name 'MNC Corporation Limited Employee Stock Option Scheme Trust' (MNC ESOS Trust) with the objective of acquiring and holding of shares, warrants or other securities of the Company for the purpose of implementing the Company's ESOP Scheme. The Company has contributed a sum of Rs \_\_\_\_\_ towards the trust fund and has also issued a sum of Rs \_\_\_\_\_ to fund the purchase of Company's equity shares by MNC ESOS Trust. During a period of \_\_\_\_\_, the Company had issued and allotted \_\_\_\_\_ equity shares of the face value Rs \_\_\_\_\_ each at the price of Rs \_\_\_\_\_ per equity share to the MNC ESOS Trust, as approved in the Extraordinary general meeting held on 16 March 2011. Further, the Company had issued Bonus shares in proportion to one equity share for one share held on 29 March 2012, as decided in Extraordinary general meeting held on 16 March 2011. In accordance with the guidelines set out in 'Disclosure Note on Accounting for Employee Share Based Payments' issued by the ICAI, the Company has reduced the amount of share capital contribution (including share premium) received from MNC ESOS trust for the purpose of the trust, with a corresponding reduction in advance to MNC ESOS trust. However, in conformity with the Company had also inadvertently adjusted the corresponding amount of bonus shares (in respect of the share premium account, which has been transferred in the trust year).

2.1 RESERVES AND SURPLUS

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
<b>2.1.1 Capital reserve</b>		
Opening balance	-	-
Add: Amount arising on acquisition	-	-
Add: Amount pursuant to acquisition of business	-	-
Less: Adjustment arising on account of sale of subsidiary	-	-
Add: Capital subsidies recorded during the year	-	-
Closing balance	-	-
<b>2.1.2 Securities premium account</b>		
Opening balance	-	-
Add: Premium on issue of shares	-	-
Less: Amount utilized towards issue of fully paid up bonus shares	-	-
Prior period adjustment	-	-
Less: Amount utilized towards expenses for increase in authorized share capital	-	-
Closing balance	-	-
<b>2.1.3 Revaluation reserve</b>		
Opening balance	-	-
Less: Adjustment arising on account of sale of subsidiary	-	-
Less: Amount utilized during the year	-	-
Closing balance	-	-
<b>2.1.4 General reserve</b>		
Opening balance	-	-
Add: Amount transferred during the year	-	-
Less: Amount written back during the year	-	-
Closing balance	-	-
<b>2.1.5 Foreign currency translation reserve</b>		
Opening balance	-	-
Less: Adjustment arising on account of sale of subsidiary	-	-
Add: Amount transferred during the year	-	-
Add: Amount recorded in respect of acquisition during the previous year	-	-
Add: Adjustment recorded in respect of reclassification of lease	-	-
Add: Translation adjustment on revaluation reserve	-	-
Less: Translation adjustments relating to previous years	-	-
Closing balance	-	-
<b>2.1.6 Surplus (Profit and loss balance)</b>		
Opening balance	27,779,768,657	19,548,414,437
Depreciation charge (refer to note 2.11.2)	-	-
Add: Net profit for the year	11,859,631,157	8,231,354,220
Add: Amount transferred from reserves during the year	-	-
Less: Interim dividend	-	-
- equity shares at Rs. 0.20 per share (previous year nil per share)	-	-
Dividend distribution tax	-	-
Less: Proposed dividend on	-	-
- 0.001% cumulative redeemable preference shares at Rs. 0.003 per share (previous year Rs. 0.005 per share)	-	-
- equity shares at Rs. 0.20 per share (previous year Rs. 2 per share)	-	-
Dividend distribution tax	-	-
Less: Amount transferred to general reserves during the year	-	-
Closing balance	39,669,399,814	27,779,768,657

2.1.7 Dividend remitted in foreign currencies

Particulars	For the year ended 31 March 2016		
	Number of non-resident shareholders	Number of shares held	Dividend remitted Rs.
Financial year 2012-13			
- Final Dividend			
Financial year 2013-14			
- Final dividend			
Financial year 2014-15			
- Interim dividend			

2.2 EARNING PER SHARE

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	Rs.	Rs.
<b>Net profit attributable to equity shareholders</b>		
Profit after tax	-	-
Less: Dividend payable to 0.001% cumulative redeemable preference shares	-	-
Less: Dividend distribution tax on above dividend	-	-
Balance	-	-
Number of weighted average equity shares	-	-
Basic and diluted	-	-
Nominal value of equity share (Rs.)	-	-
Earnings per share (Rs.) (basic and diluted)	-	-

\* Computed on the basis of Rs. 2 per share.



PT Mitra Asuransi Indonesia  
Notes to the financial statements

2.3 LONG TERM BORROWINGS

Particulars	Long term maturities			Current maturities		
	As at 31st March 2017	As at 31st March 2016	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016	As at 31st March 2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
2.3.1 Secured						
Term loans from banks		5,774,333,707				5,774,333,707
Vehicle loans						
2.3.2 Unsecured						
Finance lease obligations for land, building, plant and machinery						
Term loans from banks from others		5,774,333,707				5,774,333,707
Deferred sales tax liabilities from State Industrial and Investment Corporation of Negeri Sembilan Limited (SICOM)						
Loans Amount shown under other current liabilities						

Particulars:

S. No.	Lender	Terms of repayment	Loans outstanding as at 31st March 2017	Loans outstanding as at 31st March 2016	breath of security / guarantee
1		<ul style="list-style-type: none"> <li>• Repayment terms: Monthly</li> <li>• Date of maturity: December, 2016</li> <li>• Number of instalments: Total instalments - 48, Balance instalments 9</li> <li>• Amount of instalment: Rp 465,969,340</li> <li>• Rate of interest: 12.75%</li> </ul>	5,774,333,707		
2		<ul style="list-style-type: none"> <li>• Repayment terms:</li> <li>• Date of maturity:</li> <li>• Number of instalments: Total instalments, Balance instalments</li> <li>• Amount of instalments:</li> <li>• Rate of interest:</li> </ul>			
3		<ul style="list-style-type: none"> <li>• Repayment terms:</li> <li>• Date of maturity:</li> <li>• Number of instalments: Total instalments, Balance instalments</li> <li>• Amount of instalments:</li> <li>• Rate of interest:</li> </ul>			
4		<ul style="list-style-type: none"> <li>• Repayment terms:</li> <li>• Period / date of maturity:</li> <li>• Number of instalments: Total instalments, Balance instalments</li> <li>• Amount of instalments:</li> <li>• Rate of interest:</li> </ul>			
5		<ul style="list-style-type: none"> <li>• Repayment terms:</li> <li>• Period / date of maturity:</li> <li>• Number of instalments: Total instalments, Balance instalments</li> <li>• Amount of instalments:</li> <li>• Rate of interest: Three one plus 1.25% p.a</li> </ul>			

PT Winds Automating Indonesia  
Notes to the financial statements

S. No.	Lender	Terms of repayment	Loan outstanding as at 31 March 2016	Loan outstanding as at 31 March 2015	Death of security / guarantee.
6		<ul style="list-style-type: none"> <li>• Repayment terms;</li> <li>• Period / date of maturity;</li> <li>• Number of installments; Total Installment; Balance installment;</li> <li>• Amount of installments;</li> <li>• Rate of interest;</li> </ul>			
7		<ul style="list-style-type: none"> <li>• Repayment terms;</li> <li>• Period / date of maturity;</li> <li>• Number of installments; Total installments; Balance installment;</li> <li>• Amount of installments;</li> <li>• Rate of interest;</li> </ul>			
8		<ul style="list-style-type: none"> <li>• Repayment terms;</li> <li>• Date of maturity;</li> <li>• Number of EMI; Total EMI; Balance EMI;</li> <li>• Amount of EMI;</li> </ul>			

2.3.3 Finance Lease Assets

The Company has taken certain plant and equipment under the finance lease arrangement. The lease term of these assets are 5 years respectively. The lease term is renewable for a further period of 5 years, at the option of lessee.

Particulars	At 31st March 2017	At 31st March 2016	Present value of minimum lease payments
Finance Lease for plant and equipment			
Not later than one year			
Later than one year but not later than five years			
Total minimum lease payments			
Less: Finance charges			
Present value of minimum lease payments			
Discounted under:			
Long term borrowings			
Other current liabilities			

Finance Lease for plant and equipment  
Not later than one year  
Later than one year but not later than five years

Total minimum lease payments  
Less: Finance charges  
Present value of minimum lease payments

Discounted under:  
Long term borrowings  
Other current liabilities

2.4 DEFERRED TAX LIABILITIES (Net)

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
Deferred tax assets		
-Provision for employee benefits	3,431,311,814	689,628,476
-Provision for doubtful recoverables		
-Expenses disallowable under section 43B		
-Others		
	<u>3,431,311,814</u>	<u>689,628,476</u>
Deferred tax liabilities		
-Excess of tax depreciation over book depreciation		
-Excess of allowance for lease rentals under income tax law over depreciation and interest charged on the leased assets in the books		
Deferred tax liabilities (net)	<u>(3,431,311,814)</u>	<u>(689,628,476)</u>

2.4.1 Movement in the balance of deferred tax (assets)/liabilities (net)

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
Opening balance	(689,628,476)	(305,724,648)
Less: Transition adjustment	-	-
Less: Depreciation charge	-	-
Add: Adjustment arising on account of sale of subsidiary	-	-
Less: Deferred tax (assets)/liabilities acquired pursuant to acquisitions	-	-
Add/ ( Less): Amount of deferred tax (assets)/liabilities created during the year	12,022,705	(353,903,528)
Add: Amount of deferred tax on Fixed assets revaluation	(2,753,706,043)	-
Closing balance	<u>(3,431,311,814)</u>	<u>(689,628,476)</u>

2.5 OTHER LONG-TERM LIABILITIES

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
Lease equalisation	-	-
Others	-	-
-Security deposits *	-	-
-Retention money	-	-
	<u>-</u>	<u>-</u>

2.6 LONG-TERM PROVISIONS

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
Provision for employee benefits		
-Gratuity*	-	-
-Compensated absence*	-	-
-Retirement and anniversary*	2,710,423,083	2,758,513,905
Other provisions		
-Provision for warranties	-	-
-Lease rent equalisation reserve	-	-
-Contingencies	-	-
	<u>2,710,423,083</u>	<u>2,758,513,905</u>

2.6.1 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 31st March 2017	As at 31 March 2016
	Rs.	Rs.
At the beginning of the year	-	-
Provided during the year	28,603,334	4,154,703
Utilised during the year	(28,603,334)	(4,154,703)
At the end of the year	<u>-</u>	<u>-</u>
Current portion	-	-
Non-current portion	-	-

2.7 SHORT TERM BORROWINGS

Particulars	As at 31st March 2017		As at 31 March 2016	
	Rs.		Rs.	
<u>2.7.1 Secured</u>				
Cash credit and working capital demand loan from banks		[1]		
<u>2.7.2 Unsecured</u>				
Cash credit and working capital demand loan from banks		[2]		
Purchase order financing facility from oiliers parties		[3]		
Loans and advances from related parties		[4]		
Bills payable		[5]		

S. No.	Lender	Terms of repayment	Loan outstanding as at 31 March 2017	Loan outstanding as at 31 March 2016	Details of security
1		<ul style="list-style-type: none"> <li>• Repayment term:</li> <li>• Rate of interest:</li> </ul>			
2		<ul style="list-style-type: none"> <li>• Repayment term:</li> <li>• Rate of interest:</li> </ul>			
3		<ul style="list-style-type: none"> <li>• Repayment term:</li> <li>• Rate of interest:</li> </ul>			
4		<ul style="list-style-type: none"> <li>• Repayment term:</li> <li>• Rate of interest:</li> </ul>			
5		<ul style="list-style-type: none"> <li>• Repayment term:</li> <li>• Rate of interest:</li> </ul>			

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1.8 TRADE PAYABLES

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
Trade payables (refer to note 2.8.1 below for details of dues to micro and small enterprises included under trade payable)	8,661,906,458	10,019,027,546
Acceptances		
	<u>8,661,906,458</u>	<u>10,019,027,546</u>

2.8.1 Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006  
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:

S.No. Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
(i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of year		
- Principal amount		
- Interest thereon		
(ii) the amount of interest paid in terms of section 16, along with the amounts of the payment made to the suppliers beyond the appointed day:		
- Principal amount		
- Interest thereon		
(iii) the amount of interest due and payable for the year of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under this Act		
(iv) the amount of interest accrued and remaining unpaid		
(v) The amount of further interest remaining due and payable even in the succeeding years, with 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		

1.9 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
Current liabilities of:		
- term loans		5,774,333,707
- vehicle loans		
- deferred payment liabilities		
- finance lease obligations		
Interest accrued but not due on borrowings		42,946,607
Other payables		
- Statutory dues payable	645,970,816	745,065,600
- Advances from customers		
- Salaries, wages and bonus payable	14,118,495	
- Unpaid dividend		
- Advance received for sale of fixed assets (refer to note 2.23)		
- Deferred premium on forward cover		
- Forward cover payable (not receivable for previous year Rs. Nil)		
- Advance received from vendors		
- Creditors for capital items		
Others	<u>3,590,802,428</u>	<u>2,187,977,838</u>
	<u>4,250,891,735</u>	<u>6,750,313,971</u>

1.10 SHORT TERM PROVISIONS

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
Provision for employee benefits		
- Gratuity		
- Compensated absence		
- Vacations		
- Retirement and annuity		
Others		
- Provision for taxation [net of advance tax Rs. (previous year Rs.)]	107,819,194	40,328,458
- Provision for warranties		
- Dividend distribution tax		
Provision for material rejection	3,491,651,414	
Provision for contingency		
Provision for price decrease		
Provision for loss on contract		
Provision for executor		
Lease rent equalization reserve		
Proposed dividend		
Provision for wealth tax		
Corporate dividend tax		
	<u>3,601,470,607</u>	<u>40,328,458</u>

2.11 FIXED ASSETS

Fixed assets schedule for the year 2016-17

	Gross block			Accumulated depreciation			Net book Balance as at 31 March 2017
	Balance as at 1 April 2016	Additions	Disposals	Balance as at 31 March 2017	On disposal	Balance as at 31 March 2017	
	(a) Rs.	(b) Rs.	(c) Rs.	(d) = (a)+(b)-(c) Rs.	(e) Rs.	(f) = (d)-(e) Rs.	
Intangible assets							
Freehold land	15,600,391,750	-	-	15,600,391,750	-	-	15,600,391,750
Leasehold land	26,375,821,817	-	-	26,375,821,817	-	-	26,375,821,817
Buildings	25,162,931,128	3,579,816,897	1,276,103,010	27,466,645,015	1,343,791,091	5,809,005,728	21,666,816,099
Leasehold improvements	2,029,184,334	-	-	2,029,184,334	-	-	2,029,184,334
Plant and equipment	2,097,586,365	49,088,182	210,000,000	1,936,674,547	411,688,258	1,659,005,400	228,560,965
Furniture and fixtures	1,749,505,181	-	-	1,749,505,181	-	-	1,749,505,181
Vehicles	2,121,274,780	61,900,000	35,200,000	2,147,974,780	423,653,455	1,985,102,966	165,611,814
Office equipment							
Computer hardware							
Assets under finance lease							
Freehold land							
Plant and equipment							
Buildings							
Office equipment							
Subtotal (A)	75,016,695,355	3,693,805,079	1,551,303,010	77,899,197,424	6,239,580,765	24,438,339,663	52,970,857,761
Intangible assets							
Patents							
Computer software							
Goodwill on Consolidation	557,804,140	53,620,000	23,920,000	587,504,140	144,401,035	401,011,667	186,492,473
Technical knowhow							
Other Goodwill							
Patents							
Brands/trademarks							
Assets under finance lease							
Software							
Subtotal (B)	557,804,140	53,620,000	23,920,000	587,504,140	144,401,035	401,011,667	186,492,473
Grand total (A+B)	76,194,499,495	3,747,425,079	1,575,223,010	78,396,704,564	7,083,981,800	24,839,351,330	53,157,350,234

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

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

Buildings\*

Furniture and fixtures

2.12 NON CURRENT INVESTMENTS

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
Trade Investments- Unquoted and long term, at cost		
Investment in subsidiaries		
5,010 (previous year 5,010) equity shares of Rp. 450,250 each fully paid up in PT Minda Automotive Trading	2,406,195,000	2,406,195,000
	<u>2,406,195,000</u>	<u>2,406,195,000</u>
Reconciliation of investment outstanding as at the beginning and at the end of the year		

Particulars	As at 31 March 2016	Investment made during the year	As at 31st March 2017
		Rs.	Rs.
5,010 (previous year 5,010) equity shares of Rp. 450,250 each fully paid up in PT Minda Automotive Trading	2,406,195,000	-	2,406,195,000
	<u>2,406,195,000</u>	<u>-</u>	<u>2,406,195,000</u>

2.13 LOANS AND ADVANCES

Particulars	Long term		Short term	
	As at 31st March 2017	As at 31 March 2016	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.	Rs.	Rs.
Unsecured, considered good unless otherwise stated				
Capital advances				
Security deposits to related parties				
Security deposits	452,925,079	452,925,079	25,000,000	45,000,000
Loans and advances to related parties				
Other loans and advances				
-Advances to employees			462,273,789	436,970,395
-Balances with excise, customs and sales tax authorities			367,547,553	-
-Prepaid expenses			536,079,780	580,022,665
-Advances to suppliers				
-Rebate claim receivable				
-Export benefit received and receivable				
-Forward cover receivable				
-Minimum alternate tax credit entitlement				
-Income tax (net of provision)				
-Advance to others				304,701,584
-Advances to MCL ESOS trust for purchase of share				
Less: Amount utilised by trust for purchase of shares				
	<u>452,925,079</u>	<u>452,925,079</u>	<u>1,390,901,122</u>	<u>1,366,694,645</u>

# For both current year and previous year

2.13.1 Details of loans given to related parties

Name of party	Rate of interest	Nature of relationship	Nature of loan / advance	As at 31st March 2017	As at 31 March 2016
				Rs.	Rs.

2.13.2 Movement of loans given to related parties

Name of party	As at 31 March 2016	Given during the year	Repaid during the year	As at 31st March 2017	Purpose of loan
	Rs.	Rs.	Rs.	Rs.	

2.13.3 Loans and advances due by officers of the company

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.

*AB*

2.14 OTHER NON-CURRENT ASSETS

Particulars	As at 31st March 2017 Rs.	As at 31 March 2016 Rs.
Balances with banks		
-Deposits due to mature after 12 months from the reporting date*		

2.15 CURRENT INVESTMENTS

Particulars	As at 31st March 2017 Rs.	As at 31 March 2016 Rs.
Investments in mutual funds (Unquoted, Non trade)		
Nil units (Previous year _____) of _____		

2.15.1 Aggregate of amount of unquoted investments

Particulars	As at 31st March 2017 Rs.	As at 31 March 2016 Rs.
Aggregate amount of unquoted investments		

2.16 INVENTORIES

Particulars	As at 31st March 2017 Rs.	As at 31 March 2016 Rs.
Raw materials (including packing materials)	8,625,218,806	10,545,055,190
Add: Materials-in-transit	4,331,412,131	844,084,720
Work-in-progress		
Finished goods	1,520,034,953	673,540,744
Add: Goods-in-transit	1,520,034,953	673,540,744
Stock in trade		
Stores and spares		
	<u>14,476,665,890</u>	<u>12,062,680,654</u>

2.17 TRADE RECEIVABLES

Particulars	As at 31st March 2017 Rs.	As at 31 March 2016 Rs.
Trade receivables outstanding for a period exceeding six months from the date they became due for payment		
Unsecured, considered good		
Unsecured, considered doubtful		
Provision for doubtful receivables		
Other trade receivables		
Unsecured, considered good	15,989,272,626	22,059,542,212
Unsecured, considered doubtful		
Provision for doubtful receivables		
	<u>15,989,272,626</u>	<u>22,059,542,212</u>



2.18 CASH AND BANK BALANCES

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
Cash and cash equivalents		
Cash on hand	30,742,550	186,096,204
Cheques, drafts on hand		
Balance with bank		
-Deposits with original maturity of 3 months or less*		
-On current accounts	11,498,594,039	6,927,108,609
-Other bank balances		
	<u>11,529,336,589</u>	<u>7,113,204,813</u>
Other bank balances		
Balance with bank		
-Deposits due to mature within 12 month on the reporting date**	9,000,000,000	
	<u>9,000,000,000</u>	
	<u>20,529,336,589</u>	<u>7,113,204,813</u>

\*Footnote

2.19 OTHER CURRENT ASSETS

Particulars	As at 31st March 2017	As at 31 March 2016
	Rs.	Rs.
Interest accrued on loans and advances to related party		
Unsecured, considered good		
To parties other than related parties		
Unbilled revenue		
Insurance claims receivable		
Interest accrued on fixed deposits	12,871,233	
Dividend receivable		
Interest accrued on loan		
Energy tax recoverable		
Others (Import tax refundable)		
To related parties		
Interest accrued on deposits and loans		
Unsecured, considered doubtful		
Insurance claims receivable		
Less: Provision for doubtful advances		
	<u>12,871,233</u>	<u>-</u>

*an*

2.20 REVENUE FROM OPERATIONS

Particulars	For the year ended	For the year ended
	31 March 2017	31 March 2016
	Rs.	Rs.
Sale of products		
-Manufactured goods	172,783,821,267	198,739,447,156
-Traded goods	-	0
	172,783,821,267	198,739,447,156
Less: Excise duty	-	-
Sale of products (Net)	172,783,821,267	198,739,447,156
Other operating revenues		
-Royalty		
-Technical know-how and service income		
-Job work income		
-Scrap sales	290,093,144	487,708,042
-Exchange fluctuations (net)		
-Export incentives		
	290,093,144	487,708,042
Revenue from operations (net)	173,073,914,411	199,227,155,197

2.20.1 Details of goods sold (net of excise duty)

Particulars	For the year ended	For the year ended
	31 March 2017	31 March 2016
	Rs.	Rs.
Lock Kits	172,783,821,267	198,739,447,156
Locks and switches		
Spares		
Wiring Harness		
Interior Plastic		
Others		
	172,783,821,267	198,739,447,156

2.20.2 Earnings in foreign exchange

Particulars	For the year ended	For the year ended
	31 March 2017	31 March 2016
	Rs.	Rs.
FOB value of exports	46,406,251,059	22,066,675,031
Royalty		
Financial assistance fee		
Interest		
	46,406,251,059	22,066,675,031

2.21 OTHER INCOME

Particulars	For the year ended	For the year ended
	31 March 2017	31 March 2016
	Rs.	Rs.
Interest income*		
-on fixed deposits	125,870,733	256,528,221
-on loans		
-on others	63,005,470	5,794,784
-on income tax refund		
Subsidy received		
Gain on sale of fixed assets (net)	129,089,192	183,052,310
Financial assistance fee		
Liabilities / provisions no longer required written back		
Profit on sale of investment		
Rental income		
Miscellaneous income		330,284,888
Dividend income on non-current investments		
Cash discount		
Provisions for doubtful debts written back (net)		
Bad debt recovered		
Amortisation of deferred gain on sale and lease back		
Indemnity Consideration		
	317,965,395	775,660,202

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2.21.1 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 30 September 2015 aggregate to Rs. xxx (previous year Rs. xxx).

2.22 COST OF MATERIALS CONSUMED

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	Rs.	Rs.
Raw materials consumed (includes packing material and components)		
Opening stock	11,389,139,910	19,239,020,367
Add: Translation adjustment	-	-
Add: Purchases during the year	101,223,923,195	113,417,603,351
	<u>112,613,063,105</u>	<u>132,656,623,719</u>
Less: Closing stock	12,956,630,937	11,389,139,910
Less: Purchases during the year	-	-
	<u>99,656,432,168</u>	<u>121,267,483,809</u>

2.22.a Purchases of stock-in-trade

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	Rs.	Rs.
Components	-	-
	-	-
	-	-
	-	-
	-	-

2.22.1 Consumption of raw materials (including packing material and components)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	Rs.	Rs.
Components	99,656,432,168	121,267,483,809
	<u>99,656,432,168</u>	<u>121,267,483,809</u>

There are no other items of raw material that are equal to or more than 10% of the total value of raw material consumption.

2.22.2 Details of closing stock of raw material (including packing material and components)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	Rs.	Rs.
Raw Materials		
Components & RM	12,956,630,937	11,389,139,910
	<u>12,956,630,937</u>	<u>11,389,139,910</u>

There are no other items of raw material that are equal to or more than 10% of the total value of closing stock of raw material.

2.22.3 Details of imported and indigenous raw materials consumed

Particulars	For the year ended 31 March 2017		For the year ended 31 March 2016	
	Rs.	%	Rs.	%
Imported	82,834,917,954	83.12%	98,601,479,202	86.94%
Indigenous	16,821,514,213	16.88%	14,816,124,150	13.06%
	<u>99,656,432,168</u>		<u>113,417,603,351</u>	

2.22.d Value of imports calculated on C.I.F basis

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
	Rs.	Rs.
Raw materials, components and spare parts	73,313,446,937	92,320,864,104
Capital goods	-	-
	<u>73,313,446,937</u>	<u>92,320,864,104</u>

2.23 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS

Particulars	For the year ended	For the year ended
	31 March 2017	31 March 2016
	Rs.	Rs.
Finished goods and stock in trade		
Closing stock	1,520,034,953	673,540,744
Add: Translation adjustment	-	-
	-	-
Less: Opening stock	673,540,744	1,017,093,686
Add: Translation adjustment	-	-
	846,494,208.85	(343,552,942)
Impact of excise duty on (decrease) in finished goods	846,494,208.85	(343,552,942)
Work in progress		
Closing stock	-	-
Add: Translation adjustment	-	-
Less: Opening stock	-	-
Add: Translation adjustment	-	-
(Decrease) / Increase in inventories	846,494,209	(343,552,942)

2.23.1 Details of inventory of finished goods and work in progress

Particulars	For the year ended	For the year ended
	31 March 2017	31 March 2016
	Rs.	Rs.
Locks & Components	1,520,034,953	673,540,744
Others		
	1,520,034,953	673,540,744

There are no items of work in progress that are equal to or more than 10% of the total value of work in progress.

2.24 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended	For the year ended
	31 March 2017	31 March 2016
	Rs.	Rs.
Salaries and wages	20,935,379,522	23,510,139,075
Contribution to		
- Provident fund and other funds	-	-
- Gratuity fund		
- Vacation		
- Retirement	-48,090,822	1,535,615,312
- Social security contribution	1,299,969,252	1,251,974,909
Staff welfare	1,866,047,052	2,187,207,060
	24,053,305,005	28,484,936,356

*AE*

2.25 FINANCE COSTS

Particulars	For the year ended	For the year ended
	31 March 2017	31 March 2016
	Rs.	Rs.
Interest expense		
on borrowings from banks	98,058,107	1,072,340,800
on borrowings from others		
Exchange difference to the extent considered as an adjustment to borrowing cost		
Other borrowing costs		
Bank charges	106,602,893	185,531,787
	<u>204,661,000</u>	<u>1,257,872,587</u>

2.26 OTHER EXPENSES

Particulars	For the year ended	For the year ended
	31 March 2017	31 March 2016
	Rs.	Rs.
Jobwork charges	4,110,785,448	2,221,585,553
Consumption of stores and spare parts	1,870,671,834	1,500,581,997
Power and fuel	2,022,341,240	1,960,681,569
Rent	-	-
Repairs- buildings	192,468,619	70,434,036
Repairs- plant and machinery	557,606,035	308,875,996
Repairs others	218,826,037	198,665,586
Travelling and conveyance	2,460,545,023	3,070,218,089
Auditor Remuneration	160,200,000	234,400,000
Legal and professional	770,583,639	827,805,723
Communication	152,470,264	190,559,966
Charity and donations	7,250,000	19,637,000
Bad debts	-	-
Provision for doubtful trade receivables	-	-
Management fees	2,846,232,000	2,930,688,000
Insurance	853,514,433	894,586,566
Rates and taxes, excluding taxes on income	378,427,147	330,946,893
Exchange fluctuations (net)	61,877,781	2,935,062,800
Warranty expenses	28,603,334	4,154,703
Loss on sale/discard of fixed assets (net)	-	-
Advertisement and business promotion	179,555,876	335,675,768
Royalty	7,480,389,966	9,202,882,901
Cash discount	540,641	68,150,738
Freight and forwarding	4,512,911,398	772,669,922
Bank charges	-	-
Corporate social responsibility		397,349,012
Security	914,003,235	867,269,200
Miscellaneous	771,989,193	800,885,657
	<u>30,551,793,143</u>	<u>30,143,767,676</u>

2.26.1 Details of imported and indigenous stores and spares parts consumed

Particulars	For the year ended 31 March 2017		For the year ended	
	Rs.	%	Rs.	%
Imported				
Indigenous	-			
	<u>-</u>		<u>-</u>	

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