

Motherson Innovations Deutschland GmbH
Management Accounts
for the year ended 31 March 2019

Motherson Innovations Deutschland GmbH

Statement of Comprehensive Income For the year ended 31 March 2019

	Note	Year ended 31 March 2019 €000	Year ended 31 March 2018 €000
Other Income	1	3,024	-
Salary & other employee benefit expenses		(1,195)	-
Depreciation & amortization		(41)	-
Other Expenses		<u>(1,650)</u>	<u>(1)</u>
Operating profit		138	(1)
		138	-
Profit before income taxes			
Income tax expense		<u>(42)</u>	<u>-</u>
Profit and total comprehensive income for the year		<u>96</u>	<u>(1)</u>

Authorized Signatory

Sd/-

Barrie Painter

Executive Vice President- General Management

Motherson Innovations Deutschland GmbH

Statement of Financial Position For the year ended 31 March 2019

	Note	As at 31 March 2019 €000	As at 31 March 2018 €000
Assets			
Non-current assets			
Property Plant and Equipment	2	91	-
Intangible Assets	2	<u>11</u>	<u>-</u>
		102	-
Current assets			
Cash and cash equivalents	3	320	24
Trade & Other receivables	4	360	-
Other Current assets		<u>37</u>	<u>-</u>
		717	24
Total Assets		<u>819</u>	<u>24</u>
Equity and liabilities			
Total Equity			
Share capital		25	25
Additional Paid up Capital		350	-
Retained earnings		<u>95</u>	<u>(1)</u>
		470	24
Current liabilities			
Other liabilities	5	<u>349</u>	<u>-</u>
		349	-
Total Liabilities		<u>349</u>	<u>-</u>
Total equity and liabilities		<u>819</u>	<u>24</u>

Authorized Signatory

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Statement of Cash Flows

For the year ended 31 March 2019

	Note	Year ended 31 March 2019 €000	Year ended 31 March 2018 €000
CASH FLOW FROM OPERATING ACTIVITIES			
Operating Profit before tax		138	(1)
<u>Adjustment for:</u>			
Depreciation & Amortization		41	-
Operating cash flows before movements in working capital			
Decrease/ (Increase) in Current liability		307	-
(Decrease)/ Increase in Current assets		(397)	-
		(90)	-
Income tax paid		-	-
Cash flow (used in)/generated from operating activities		89	(1)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(143)	-
Cash flow (used in)/generated from investing activities		(143)	-
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from other paid up capital		350	25
Cash flow (used in)/generated from financing activities		350	-
Net (Decrease)/ Increase in cash and cash equivalents		296	-
Cash and cash equivalents at beginning of year		24	-
Cash and cash equivalents at end of year	3	320	24

Authorized Signatory

Sd/-

Barrie Painter

Executive Vice President- General Management

Motherson Innovations Deutschland GmbH

Notes to accounts

For the year ended 31 March 2019

General

The registered office of Motherson Innovations Deutschland GmbH is in Stuttgart. The company is registered with the commercial register of Freiburg local court under HRB 714321.

General disclosures and explanation on content and classification of the financial statements

Recognition and measurement policies

Property, plant and equipment are measured at cost less depreciation. Production costs contain single costs and costs of material and production overheads. Depreciation is recorded over the customary useful lives.

If the value of fixed assets calculated using the above principles is higher than its net realizable value as on the balance sheet date, an extraordinary write-down is recorded. Write-ups are performed if the reasons for the impairment no longer apply due to the requirement to reinstate original values.

Intangible assets are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Receivables and other assets as well as cash and cash equivalents are stated at nominal value and take into account all recognizable risks.

Provisions subject to mandatory recognition are calculated according to prudent business judgement.

Tax provisions and other provisions account for all recognizable risks and liabilities of uncertain timing or amount and are recorded at the settlement value.

Liabilities are valued at their settlement amount.

Motherson Innovations Deutschland GmbH

Notes to accounts (Continued)

For the year ended 31 March 2019

1. Other Income

	Year ended 31 March 2019	Year ended 31 March 2018
	€000	€000
Income from related party	3,002	-
Other Income	22	-
TOTAL	<u>3,024</u>	<u>-</u>

2. Tangible/Intangible assets

	Tangible			Total	Intangible (Software)
	Plant & Machinery	Furniture & Fixtures	Computers & related hardware		
<u>Cost</u>					
At 1st April 2018	-	-	-	-	-
Additions	36	62	15	113	26
Disposals	-	-	-	-	-
CWIP	4	-	-	4	-
As on 31st March 2019	40	62	15	117	26
<u>Accumulated depreciation/Amortization</u>					
At 1st April 2018	-	-	-	-	-
Charge for the year	9	10	7	26	15
Disposals	-	-	-	-	-
As on 31st March 2019	9	10	7	26	15
<u>Net Book Value</u>					
At 31 March 2018	-	-	-	-	-
At 31 March 2019	31	52	8	91	11

Motherson Innovations Deutschland GmbH

Notes to accounts (Continued)

For the year ended 31 March

3. Cash and cash equivalents

	As at 31 March 2019	As at 31 March 2018
	€000	€000
Cash at Bank	<u>320</u>	<u>24</u>

4. Trade and other receivables

	As at 31 March 2019	As at 31 March 2018
	€000	€000
Loans, advances and receivables to related parties	<u>360</u>	-

5. Other Liabilities

	As at 31 March 2019	As at 31 March 2018
	€000	€000
Tax Accruals	42	-
Payable to related party	41	-
Other Payables	<u>266</u>	-
Current	<u>349</u>	-

