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**Motherson Infotech and Solutions UK Limited**

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**Directors' report and financial statements**

**For the Period Ended 31 March 2022**

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**Motherson Infotech and Solutions UK Limited**

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**Company Information**

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<b>Directors</b>	Andreas Heuser (appointed 3 November 2020) Rajesh Srivastava (appointed 3 November 2020) Rajesh Thakur (appointed 3 November 2020)
<b>Registered number</b>	12992991
<b>Registered office</b>	Regus House, Office 205b, 400 Thames Valley Park Drive, Reading, Berkshire England RG6 1PT
<b>Independent auditors</b>	Mantax Lynton Chartered Accountants & Statutory Auditors 2nd Floor Equitable House 7 General Gordon Square London United Kingdom SE18 6FH
<b>Bankers</b>	ICICI Bank PLC

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## Motherson Infotech and Solutions UK Limited

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### Directors' report For the Period Ended 31 March 2022

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The directors present their report and the financial statements for the period ended 31 March 2022.

The Company was incorporated on 3 November 2020. The financial statements cover a period from 3 November 2020 to 31 March 2022.

#### Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Directors

The directors who served during the period were:

Andreas Heuser (appointed 3 November 2020)  
Rajesh Srivastava (appointed 3 November 2020)  
Rajesh Thakur (appointed 3 November 2020)

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Directors' report (continued)**  
**For the Period Ended 31 March 2022**

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**Auditors**

The auditors, Mantax Lynton, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....  
Rajesh Srivastava  
Director

Date: May 17, 2022

**Independent auditors' report to the members of Motherson Infotech and Solutions UK Limited**

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**Opinion**

We have audited the financial statements of Motherson Infotech and Solutions UK Limited (the 'Company') for the period ended 31 March 2022, which comprise the Profit and loss account, the Statement of comprehensive income, the Statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2022 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Material uncertainty related to going concern**

We draw attention to note 2.2 in the financial statements. During the period, the company made losses of £999,247 and at balance sheet date had net liabilities of £870,537. As stated in note 2.2, these events or conditions, along with the other matters as set forth in note 2.2, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements, as explained in note 2.2, is appropriate.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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## Motherson Infotech and Solutions UK Limited

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### Independent auditors' report to the members of Motherson Infotech and Solutions UK Limited (continued)

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#### Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

**Independent auditors' report to the members of Motherson Infotech and Solutions UK Limited  
(continued)**

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**Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and relevant taxation legislation.
- We identified the greatest risks of material impact on the financial statements from irregularities, including fraud, to be override of controls by management, inappropriate revenue recognition, carrying value of intangibles and going concern. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, reviewing accounting estimates for biases, corroborating revenue recognised by the company through agreements to supporting documentation and ensuring accounting policies are appropriate under United Kingdom Generally Accepted Accounting Practice and applicable law.
- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.
- These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.



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**Motherson Infotech and Solutions UK Limited**

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**Independent auditors' report to the members of Motherson Infotech and Solutions UK Limited  
(continued)**

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**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Janak Raj Pokhrel (Senior statutory auditor)

for and on behalf of

**Mantax Lynton**

Chartered Accountants & Statutory Auditors

2nd Floor Equitable House

7 General Gordon Square

London

United Kingdom

SE18 6FH

Date: May 17, 2022

Motherhood Infotech and Solutions UK Limited

**Profit and loss account**  
**For the Period Ended 31 March 2022**

	Note	2022 £
Turnover		62,880
Cost of sales		(55,841)
<b>Gross profit</b>		<b>7,039</b>
Administrative expenses		(991,480)
<b>Operating (loss)/profit</b>		<b>(984,441)</b>
Interest receivable and similar income		785
Interest payable and similar expenses		(15,591)
<b>(Loss)/profit before tax</b>		<b>(999,247)</b>
<b>(Loss)/profit for the financial period</b>		<b>(999,247)</b>

The notes on pages 10 to 20 form part of these financial statements.

**Statement of comprehensive income  
For the Period Ended 31 March 2022**

	Note	2022 £
(Loss)/profit for the financial period		(999,247)
<b>Other comprehensive income</b>		
Capital contribution from parent company		28,710
<b>Other comprehensive income for the period</b>		28,710
<b>Total comprehensive income for the period</b>		(970,537)

The notes on pages 10 to 20 form part of these financial statements.

**Motherhood Infotech and Solutions UK Limited**  
Registered number: 12992991

**Statement of financial position**  
**As at 31 March 2022**

	Note	2022 £
<b>Fixed assets</b>		
Tangible assets	5	4,055
		<u>4,055</u>
<b>Current assets</b>		
Debtors: amounts falling due within one year	6	1,077,320
Cash at bank and in hand	7	689,434
		<u>1,766,754</u>
Creditors: amounts falling due within one year	8	<u>(2,032,171)</u>
<b>Net current (liabilities)/assets</b>		<u>(265,417)</u>
<b>Total assets less current liabilities</b>		<u>(261,362)</u>
Creditors: amounts falling due after more than one year	9	(609,175)
<b>Net (liabilities)/assets</b>		<u><u>(870,537)</u></u>
<b>Capital and reserves</b>		
Called up share capital		100,000
Other reserves		28,710
Profit and loss account		(999,247)
		<u><u>(870,537)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**Rajesh Srivastava**  
Director

Date: May 17, 2022

The notes on pages 10 to 20 form part of these financial statements.

**Notes to the financial statements  
For the Period Ended 31 March 2022**

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**1. General information**

Motherson Infotech and Solutions UK Limited is a company limited by shares incorporated in England and Wales. The company's registration number and address of the registered office is given in the company information page of these financial statements.

The principal activities of the company in the period under review was that of a Information Technology and Consulting.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

During the period, the Company made losses of £999,247. At balance sheet date, the Company had net current liabilities of £265,417 and net liabilities of £870,537. These conditions indicate the existence of material uncertainty which may cast significant doubt about the company's ability to continue as going concern.

Since inception, the Company has relied on funding from group undertakings. During the period, the Company received funding totaling £609k from its parent and a fellow subsidiary. Also during the period, the Company secured a working capital loan of US \$4 million which is secured by unconditional and irrevocable stand-by letter of credit from its parent Company. These financing arrangements and continuous support from group undertakings enable the Company to meet its obligations as they fall due. Hence, the directors are confident that the Company will be able to continue its trade for the foreseeable future and it's appropriate to prepare the financial statement under going concern basis.

**Notes to the financial statements  
For the Period Ended 31 March 2022**

**2. Accounting policies (continued)**

**2.3 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

Notes to the financial statements  
For the Period Ended 31 March 2022

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**2. Accounting policies (continued)**

**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.5 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.6 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.7 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Notes to the financial statements  
For the Period Ended 31 March 2022

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**2. Accounting policies (continued)**

**2.8 Borrowing costs**

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

**2.9 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**2.10 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Furniture, fittings and office equipment	- Straight Line Method over 5 to 6 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.11 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.12 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.



**Notes to the financial statements  
For the Period Ended 31 March 2022**

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**2. Accounting policies (continued)**

**2.13 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.14 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company

Notes to the financial statements  
For the Period Ended 31 March 2022

2. Accounting policies (continued)

2.14 Financial instruments (continued)

does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

3. Employees

The average monthly number of employees, including directors, during the period was 4.

4. Taxation

	2022 £
Total current tax	-
Deferred tax	-
Total deferred tax	-
Taxation on profit on ordinary activities	-

Factors affecting tax charge for the period

There were no factors that affected the tax charge for the period which would have been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19%. However, the Company made losses during the period which are carried forward and available to offset against future profits of the Company.

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

Notes to the financial statements  
For the Period Ended 31 March 2022

5. Tangible fixed assets

	Furniture, fittings & office equipment £
<b>Cost or valuation</b>	
Additions	5,988
At 31 March 2022	5,988
<b>Depreciation</b>	
Charge for the period on owned assets	1,933
At 31 March 2022	1,933
<b>Net book value</b>	
At 31 March 2022	4,055

There were no outstanding capital commitments at the year end.

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**Motherison Infotech and Solutions UK Limited**

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**Notes to the financial statements  
For the Period Ended 31 March 2022**

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**6. Debtors**

	2022 £
Trade debtors	12,357
Amounts owed by group undertakings	1,029,800
Other debtors	35,010
Prepayments and accrued income	153
	<hr/> 1,077,320 <hr/>

**7. Cash and cash equivalents**

	2022 £
Cash at bank and in hand	689,434
	<hr/> 689,434 <hr/>

**Motherson Infotech and Solutions UK Limited**

**Notes to the financial statements  
For the Period Ended 31 March 2022**

**8. Creditors: Amounts falling due within one year**

	2022 £
Bank loans	1,660,884
Trade creditors	263,071
Other taxation and social security	13,181
Other creditors	18,086
Accruals and deferred income	76,949
	<u>2,032,171</u>

The following liabilities were secured:

	2022 £
Bank loans	1,660,884
	<u>1,660,884</u>

Details of security provided:

Bank loan is secured by unconditional and irrevocable stand-by letter of credit provided by Company's parent, Motherson Infotech & Design Limited, a Company registered in India. Total approved limit is for \$4 million but outstanding balance at year end has been translated into reporting currency. Bank loan carry interest @ Term SOFR+ 70 bps p.a. and is repayable within 1 year.

**9. Creditors: Amounts falling due after more than one year**

	2022 £
Amounts owed to group undertakings	609,175
	<u>609,175</u>

Amounts owed to group undertakings includes unsecured loan from parent Company of £503k which is subject to interest @ Bank of England base rate + 4% p.a. and unsecured loan from a fellow subsidiary of £106k which is subject to interest @ 1YEURIBOR+1.20 % p.a.

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**Motherson Infotech and Solutions UK Limited**

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**Notes to the financial statements  
For the Period Ended 31 March 2022**

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**10. Share capital**

	<b>2022 £</b>
<b>Allotted, called up and fully paid</b>	
100,000 Ordinary equity share capital shares of £1.00 each	<b>100,000</b>

During the period, the company has issued 100,000 ordinary shares of £1.00 each at par.

**11. Reserves****Other reserves**

Other reserve represents the potential saving in bank interest due to lower interest rate on bank loan because of guarantee provided by the parent company. Without parent company's guarantee the company would have paid higher interest and the potential saving/benefit has been recognised as capital contribution. This is non distributable reserve.

**12. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £20,724. Contributions totaling £6,626 were payable to the fund at the reporting date.

**13. Commitments under operating leases**

At 31 March 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	<b>2022 £</b>
Not later than 1 year	<b>3,153</b>
	<b>3,153</b>

**Notes to the financial statements  
For the Period Ended 31 March 2022**

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**14. Related party transactions**

The company has taken advantage of exemption available under Sec 33 of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group that are eliminated on consolidation.

During the period, Companies under common control charged £176,955 to the company for various services and outstanding balance payable to the companies under common control at year end of £17,815 is included in trade creditors.

During the period, the company has provided unsecured advance of £1,029,800 to fellow subsidiaries which is included in amount due from group undertakings. This advance is subject to interest @ LIBOR +1.94% p.a. and is repayable within 1 year.

**15. Controlling party**

The immediate parent Company is Mothersonsumi Infotech and Designs Limited, a company registered India, who owns 100% ordinary shares in the Company. Parent Company prepares consolidated accounts and copy of group accounts can be obtained from the parent company's registered office address at 2nd floor, F-7, Block B1, Mohan Co-operative Industrial Estate, Mathura Road, Delhi, 1110044, India.

Ultimate parent company is Motherson Sumi Systems Limited, a company registered in India which is listed on National Stock Exchange in India.

Motherhood Infotech and Solutions UK Limited

**Detailed profit and loss account  
For the Period Ended 31 March 2022**

	Note	2022 £
Turnover		62,880
Cost Of Sales		(55,841)
<b>Gross profit</b>		<b>7,039</b>
<b>Less: overheads</b>		
Administration expenses		(991,480)
<b>Operating (loss)/profit</b>		<b>(984,441)</b>
Interest receivable		785
Interest payable		(15,591)
<b>(Loss)/Profit for the period</b>		<b>(999,247)</b>



**Motherson Infotech and Solutions UK Limited**

**Schedule to the detailed accounts  
For the Period Ended 31 March 2022**

	2022 £
<b>Turnover</b>	
Sales	62,880
	<u>62,880</u>
	<u><u>62,880</u></u>
	2022 £
<b>Cost of sales</b>	
Direct costs	39,308
Outsourcing costs	16,533
	<u>55,841</u>
	<u><u>55,841</u></u>
	2022 £
<b>Administration expenses</b>	
Staff salaries	410,698
Staff private health insurance	1,925
Staff national insurance	44,310
Staff pension costs - defined contribution schemes	20,724
Hotels, travel and subsistence	3,705
Consultancy fees	158,939
Printing and stationery	37
Postage	54
Telephone and fax	850
General office expenses	1,483
Advertising	66,433
Legal and professional	33,684
Auditors' remuneration	2,000
Bank charges	2,918
Difference on foreign exchange	(125)
Rent	54,240
Insurances	2,888
Depreciation	1,933
Business Promotion & Marketing	140,144
Recruitment Expenses	44,640
	<u>991,480</u>
	<u><u>991,480</u></u>

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**Motherson Infotech and Solutions UK Limited**

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**Schedule to the detailed accounts  
For the Period Ended 31 March 2022**

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	<b>2022 £</b>
<b>Interest receivable</b>	
Interest on loan to group undertakings	<b>785</b>
	<b>785</b>
	<b>2022 £</b>
<b>Interest payable</b>	
Bank loan interest payable	<b>3,639</b>
Interest on loan from group undertakings	<b>11,952</b>
	<b>15,591</b>