

AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

1. Firm's information

AUTO COMPONENT is a partnership firm formed through partnership deed dated. 30th November, 2005.

Share of profit/loss of the partners of the firm is as under: -

	From 01-04-2022 to 30-06-2022	From 01-07-2022 to 31-03-2023
Name of partners		
Uno Minda Limited	95.00%	95.00%
APJ Investments Private Limited	-	4.50%
Mr. Puneet Kumar Jakhodia	-	0.50%
Mr. Sanjeev Garg	5.00%	-

2. Basis of preparation

A. Statement of compliance

The Financial statements are prepared on historical cost convention, unless stated otherwise, on a going concern basis and, in accordance with normally accepted accounting principles.

Fair value concept has not been considered though all financials assets and liabilities (current and non-current) are expected to realize and payable at the value which are considered in the financials.

B. Use of estimates and judgments

In preparing these financial statements, the partners have made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

C. Significant accounting policies

The accounting policies set out below have been applied consistently to the period presented in these financial statements.

Foreign currency

Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of the Partnership firm at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognized in profit or loss,

D. Current versus non-current classification

The Partnership firm presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- expected to be realised in, or is intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of being traded;



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- (c) expected to be realised within 12 months after the reporting date; or
- (d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A Liability is current when:

- (a) It is expected to be settled in normal operating cycle;
- (b) It is held primarily for the purpose of being traded;
- (c) It is due to be settled within 12 months after the reporting date; or
- (d) The Partnership firm does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Partnership firm has identified twelve months as its operating cycle.

E. Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii. Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

iii. Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Partnership firm.



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iv. Depreciation

Depreciation is provided for the year on WDV method at the rates specified in Income Tax Act, 1961.

F. Impairment

Impairment of non-financial assets

The Partnership firm's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

G. Non-current assets or disposal group held for sale

Non-current assets, or disposal groups comprising assets and liabilities are classified as held for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use.

Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Any resultant loss on a disposal group is allocated first to goodwill, and then to remaining assets and liabilities on pro rata basis, except that no loss is allocated to inventories, financial assets, deferred tax assets, and employee benefit assets, which continue to be measured in accordance with the Partnership firm's other accounting policies. Losses on initial classification as held for sale and subsequent gains and losses on re-measurement are recognized in profit or loss.

Once classified as held-for-sale, intangible assets, property and plant and equipment are no longer amortized or depreciated.

H. Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

I. Leases

a) Operating leases

Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

b) Finance leases

Assets acquired under finance leases are recognized as an asset and a liability at the lower of the fair value of the leased assets at the inception of the lease and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability and charged to the Statement of Profit and Loss.



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J. Inventories

Inventories which comprise raw materials, work-in-progress, finished goods, stock-in-trade, stores and spares, and loose tools are carried at the lower of cost and net realisable value.

Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

In determining the cost, first in first out method is used. In the case of manufactured inventories and work in progress, fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.

The comparison of cost and net realisable value is made on an item-by-item basis.

Finished goods inventory is inclusive of excise duty.

Inventories in transit are valued at cost.

Appropriate adjustments are made to the carrying value of damaged, slow moving and obsolete inventories based on management's current best estimate.

K. Revenue recognition

(i) Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. The amount recognized as revenue is inclusive of excise duty and exclusive of sales tax, value added taxes (VAT), goods & service tax (GST). This inter alia involves discounting of the consideration due to the present value if payment extends beyond normal credit terms. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

ii) Claims lodged with insurance companies are accounted for on an accrual basis, to the extent these are measurable and the ultimate collection is reasonably certain.

(iii) Export entitlement under Duty Entitlement Pass Book Scheme ('DEPB') is recognized on accrual basis and when the right to entitlement has been established.

(iv) Share of profit from partnership firms is recognized on accrual basis.

L. Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all the attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Partnership firm receives grants of non-monetary assets, the assets and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the



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(All amounts in ₹, unless otherwise stated)

benefit of the underlying asset. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

M. Provisions (other than employee benefits)

A provision is recognized if, as a result of a past event, the Partnership firm has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for...

(i) Warranties

Warranty costs are estimated on the basis of a technical evaluation and past experience. Provision is made for estimated liability in respect of warranty costs in the year of sale of goods and is included in the statement of profit and loss. The estimates used for accounting for warranty costs are reviewed periodically and revisions are made, as and when required.

(ii) Contingencies

Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognized when it is probable that a liability has been incurred and the amount can be estimated reliably.

N. Employee benefits

(i) Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Partnership firm has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

(ii) Other long term employee benefits

Compensated absences

The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit to such extent is classified as a long-term employee benefit. The Partnership firm records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

Actuarial gains and losses are recognized in the Statement of Profit and Loss.

(iii) Termination benefits

Termination benefits are expensed at the earlier of when the partnership firm can no longer withdraw the offer of those benefits and when the Partnership firm recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.



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Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

O. Income taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income..

(i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

P. Cash and cash equivalents

Cash and cash equivalents in the balance sheet firm cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Partnership firm's cash management.

For AJH & CO.

Chartered Accountants

Firm Registration No: 005302N

Ajay Jain

Partner

Membership No. 084096



Alok Sharma

On behalf of Partner

Uno Minda Limited

Puneet Kumar Jakhodia

Partner

Place : Delhi

Date : 30-04-2023

UDIN : 23084096 BG WMSX 6502

AUTO COMPONENT**Balance Sheet as at 31st March, 2023****(All amounts in Indian ₹, unless otherwise stated)**

	Note	As at 31 March 2023	As at 31 March 2022
ASSETS			
1 Non-current assets			
a) Property, plant and equipment	3A	47,514,346	48,555,887
b) Other intangible assets	3B	22,867	38,111
c) Capital work in progress	3C	2,835,462	910,000
d) Financial assets			
Other non current financial assets	4	2,210,137	1,991,037
Total non-current assets		52,582,812	51,495,035
2 Current assets			
a) Inventories	5	22,841,468	32,844,221
b) Financial assets			
(i) Trade receivables	6	101,890,311	94,027,526
(ii) Cash and cash equivalents	7	1,987,973	6,601,902
c) Other current assets	8	2,434,151	1,636,624
Total current assets		129,153,903	135,110,273
Total assets		181,736,715	186,605,308
EQUITY AND LIABILITIES			
Equity			
Partners capital	9	42,467,523	56,977,896
Total equity		42,467,523	56,977,896
Liabilities			
1 Non-current liabilities			
a) Long-term provisions	10	15,538,589	12,348,129
Total non-current liabilities		15,538,589	12,348,129
2 Current liabilities			
a) Financial liabilities			
Trade payables	11	108,771,568	103,739,993
b) Other current liabilities	12	9,217,184	10,858,221
c) Short-term provisions	13	3,195,469	2,451,457
d) Current tax liabilities (net)	14	2,546,382	229,612
Total current liabilities		123,730,603	117,279,283
Total equity and liabilities		181,736,715	186,605,308

Significant accounting policies

1-2

The accompanying notes form an integral part of the financial statements

In terms of our report attached

For AJH & CO.

Chartered Accountants

Firm Registration No: 005302N

Ajay Jain

Partner

Membership No. 084096

Place : Delhi

Date : 30-04-2023

UDIN : 23084096BGWMSK6502



Alok Sharma
On behalf of Partner
Uno Minda Limited

Puneet Kumar
Jakhodia
Partner

AUTO COMPONENT**Statement of Profit and Loss for the year ended 31st March, 2023**

(All amounts in Indian ₹, unless otherwise stated)

	Note	Year ended 31 March 2023	Year ended 31 March 2022
TOTAL INCOME			
I) Revenue from operations	15	1,080,316,482	977,947,402
II) Other income	16	86,727	989,071
III) Total income		1,080,403,209	978,936,473
IV) EXPENSES			
Cost of materials consumed	17	752,768,557	694,704,898
Changes in inventory of finished goods and work-in-progress	18	2,602,870	3,873,049
Employee benefit expenses	19	94,887,109	83,629,661
Finance costs	20	295,241	-
Depreciation and amortization	21	8,075,679	7,851,603
Other expenses	22	62,932,280	58,627,435
Total expenses (IV)		921,561,736	848,686,646
Profit for the year before tax		158,841,473	130,249,827
Income tax expense			
Current tax		56,456,000	45,802,000
Short/(Excess) Provision for Income Tax		58,487	326
Total Income tax expense		56,514,487	45,802,326
Profit for the year after tax		102,326,986	84,447,501
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of defined benefit liability (asset)		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of income tax		4,747	(1,846,900)
Total Other comprehensive income		4,747	(1,846,900)
Total comprehensive income for the year		102,331,733	82,600,601

Significant accounting policies

The accompanying notes form an integral part of the financial statements

1-2

In terms of our report attached

For AJH & CO.

Chartered Accountants

Firm Registration No: 005302N

Ajay Jain

Partner

Membership No. 084096

Place : Delhi

Date : 30-04-2023

UDIN : 23084096BGWMS/K-6502



Alok Sharma
On behalf of Partner
Uno Minda Limited

Puneet Kumar
Jakhodia
Partner

AUTO COMPONENT**Cash Flow Statement for the year ended 31st March, 2023**

(All amounts in ₹, unless otherwise stated)

	Year ended 31 March 2023	Year ended 31 March 2022
A. Cash flows from operating activities :		
Profit before tax	158,841,473	130,249,827
Adjustments for :		
Depreciation and amortisation	8,075,679	7,851,603
Finance Costs	295,241	-
Interest income	(86,727)	(76,058)
	8,284,193	7,775,545
Operating profit before working capital changes	167,125,666	138,025,372
Adjustments for working capital changes :		
(Increase)/decrease in other non current financial assets	(219,100)	(68,452)
(Increase)/ decrease in inventories	10,002,753	5,543,963
(Increase)/ decrease in trade and other receivables	(7,862,785)	33,036,670
(Increase)/ decrease in other assets	(797,527)	(350,968)
Increase in trade payables	5,031,575	(10,525,102)
Increase/(decrease) in short-term provisions	744,012	1,161,865
Increase/(decrease) in other current liabilities	(1,641,037)	(29,431)
Increase in long-term provisions	3,195,207	(71,563)
	8,453,098	28,696,982
Cash generated from operations	175,578,764	166,722,354
Income tax paid	(54,197,717)	(50,112,491)
Net Cash flows from operating activities (A)	121,381,047	116,609,863
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(8,956,132)	(4,242,972)
Proceeds from sale of fixed assets	11,776	244,203
Finance cost	(295,241)	-
Interest received	86,727	76,058
Net cash used in investing activities (B)	(9,152,870)	(3,922,711)
C. Cash flows from financing activities		
Partners - Additions / (withdrawal)	(116,842,106)	(110,312,007)
Net cash used in financing activities (C)	(116,842,106)	(110,312,007)
Net increase/ (decrease) in cash and cash equivalents(A+B+C)	(4,613,929)	2,375,145
Cash and Bank equivalents as at opening	6,601,902	4,226,757
Cash and cash equivalents as at closing	1,987,973	6,601,902
Cash equivalents as at Closing	112,749	156,022
Balances with banks:		
- on current accounts	1,875,224	6,445,880
Cash and cash equivalents at the end of the year	1,987,973	6,601,902

Significant accounting policies

The accompanying notes form an integral part of the financial statements

In terms of our report attached

For AJH & Co.

Chartered Accountants

Firm Registration No: 005302N



Ajay Jain

Partner

Membership No. 084096




Alok Sharma

On behalf of Partner
Uno Minda Limited

Puneet Kumar
Jakhodia
Partner

Place : Delhi

Date : 30-04-2023

UDIN : 23084096 BG WMSJC 502

Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

Note No. 3

Property, plant and equipment and capital work-in-progress

A. Tangible Assets

	Land- Lease hold	Buildings	Plant and Machinery	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Total (A)
Cost or deemed cost (gross carrying amount)								
Balance at 1 April 2021	5,716,647	35,597,552	132,056,165	977,357	1,944,457	1,906,529	2,175,240	180,373,947
Additions	-	-	2,863,732	58,800	-	24,100	386,340	3,332,972
Deductions/ Adjustments	-	-	175,000	-	60,813	-	8,390	244,203
Balance at 31 March 2022	5,716,647	35,597,552	134,744,897	1,036,157	1,883,644	1,930,629	2,553,190	183,462,716
Balance at 1 April 2022	5,716,647	35,597,552	134,744,897	1,036,157	1,883,644	1,930,629	2,553,190	183,462,716
Additions	-	-	6,682,009	57,500	-	79,499	211,662	7,030,670
Deductions/ Adjustments	-	-	-	-	-	3,776	8,000	11,776
Balance at 31 March 2023	5,716,647	35,597,552	141,426,906	1,093,657	1,883,644	2,006,352	2,756,852	190,481,610
Accumulated depreciation and impairment losses								
Balance at 1 April 2021	-	20,868,112	101,693,477	558,069	968,537	1,084,000	1,908,438	127,080,633
Depreciation for the year	-	1,472,944	5,863,490	44,869	137,266	126,994	180,633	7,826,196
Disposals	-	-	-	-	-	-	-	-
Balance at 31 March 2022	-	22,341,056	107,556,967	602,938	1,105,803	1,210,994	2,089,071	134,906,829
Balance at 1 April 2022	-	22,341,056	107,556,967	602,938	1,105,803	1,210,994	2,089,071	134,906,829
Depreciation for the year	-	1,325,650	6,217,252	46,197	116,676	116,980	237,680	8,060,435
Disposals	-	-	-	-	-	-	-	-
Balance at 31 March 2023	-	23,666,706	113,774,219	649,135	1,222,479	1,327,974	2,326,751	142,967,264
Carrying amounts (net)								
As at 31 March 2022	5,716,647	13,256,496	27,187,930	433,219	777,841	719,635	464,119	48,555,887
As at 31 March 2023	5,716,647	11,930,846	27,652,687	444,522	661,165	678,378	430,101	47,514,346



Notes forming part of the financial statements
(All amounts in Indian ₹ , unless otherwise stated)

Note No. 3

B. Intangible assets

	Computer Software	Total
Cost or deemed cost at 1 April 2021	-	-
Balance at 1 April 2021	1,058,006	1,058,006
Additions	-	-
Balance at 31 March 2022	1,058,006	1,058,006
Balance at 1 April 2022	1,058,006	1,058,006
Additions	-	-
Balance at 31 March 2023	1,058,006	1,058,006
Accumulated amortization		
Balance as at 1 April 2021	994,488	994,488
Amortisation for the year	25,407	25,407
Balance at 31 March 2022	1,019,895	1,019,895
Balance at 1 April 2022	1,019,895	1,019,895
Amortisation for the year	15,244	15,244
Balance at 31 March 2023	1,035,139	1,035,139
Carrying amount (net)		
As at 31 March 2022	38,111	38,111
As at 31 March 2023	22,867	22,867

Note No. 3

C. Capital work in progress

	Plant and Machinery	Total
Balance at 1 April 2021	-	-
Additions	910,000	910,000
Balance at 31 March 2022	910,000	910,000
Balance at 1 April 2022	910,000	910,000
Additions	2,865,957	2,865,957
Transfer	940,495	940,495
Balance at 31 March 2023	2,835,462	2,835,462



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	As at 31 March 2023	As at 31 March 2022
Notes No. 4		
Other Non-current financial assets		
Security deposits	2,210,137	1,991,037
	2,210,137	1,991,037
	As at 31 March 2023	As at 31 March 2022
Notes No. 5		
Inventories		
(Valued and certified by the partners)		
(At lower of cost and net realisable value, unless otherwise stated)		
Raw materials	16,039,981	25,195,501
Finished goods (Includes in transit 2,824/- last year nil)	1,777,748	1,465,500
Work-in-progress	2,232,089	5,147,207
Stores & spares	1,262,350	1,036,013
Goods in transit	1,529,300	-
	22,841,468	32,844,221
	As at 31 March 2023	As at 31 March 2022
Notes No. 6		
Trade receivables		
(Unsecured, considered good unless otherwise stated)		
Less than 6 months	101,890,311	94,027,526
More than 6 months	-	-
	101,890,311	94,027,526



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Trade receivables Ageing Schedule

As at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					
	not due	Less than 6 Months	6 months – 1 year	1-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	-	101,890,311	-	-	-	101,890,311
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-
Total	-	101,890,311	-	-	-	101,890,311

similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction
Unbilled dues shall be disclosed separately.

As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment#					
	not due	Less than 6 Months	6 months – 1 year	1-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	-	94,027,526	-	-	-	94,027,526
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-
Total	-	94,027,526	-	-	-	94,027,526



	As at 31 March 2023	As at 31 March 2022
Notes No. 7		
Cash and cash equivalents		
- Balances with banks		
On current accounts	1,875,224	6,445,880
	1,875,224	6,445,880
- Cash on hand (including imprest)	112,749	156,022
	1,987,973	6,601,902
Notes No. 8	As at 31 March 2023	As at 31 March 2022
Other current assets		
Prepaid Expenses	1,242,276	865,267
Advance to employee	444,500	711,000
Advances to suppliers	6,969	-
Income Tax Refund Receivable	-	20,800
Sliver coin *	42,477	39,557
GST Recoverable	697,929	-
	2,434,151	1,636,624
* Nos. of Sliver coin	95	91



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	As at		As at
	31 March 2023		31 March 2022
Notes No. 9			
Partners Capital Account			
Sh. N.K. Minda			
Opening Balance	-	17,709,620	
Profit during the period	-	12,663,466	
Drawings	-	(30,373,086)	-
Ms. Pallak Minda			
Opening Balance	-	21,975,356	
Profit during the period	-	15,744,601	
Drawings	-	(37,719,957)	-
Sh. Sanjeev Garg			
Opening Balance	2,848,895	2,945,817	
Profit during the period/year	1,142,124	4,130,030	
Drawings	(3,991,019)	(4,226,952)	2,848,895
Uno Minda Limited			
Opening Balance	54,129,001	42,058,509	
Profit during the year	97,215,146	50,062,504	
Addition during the year	-	36,240,356	
Drawings	(111,000,000)	(74,232,368)	54,129,001
APJ Investments Private Limited			
Opening Balance	-	-	
Profit during the period from 01-Jul-2022 to 31-Mar-2023	3,577,017	-	
Addition during the period from 01-Jul-2022 to 31-Mar-2023	2,781,917	-	
Drawings	(4,447,896)	1,911,038	-
Sh. Puneet Kumar Jakhodia			
Opening Balance	-	-	
Profit during the period from 01-Jul-2022 to 31-Mar-2023	397,446	-	
Addition during the period from 01-Jul-2022 to 31-Mar-2023	309,102	-	
Drawings	(494,210)	212,338	-
	42,467,523		56,977,896
Notes No. 10			
Long-term provisions			
Provision for employee benefits			
Gratuity	13,087,454		11,206,533
Compensated absences	2,451,135		1,141,596
	15,538,589		12,348,129
Notes No. 11			
Trade payables			
Less than one year	108,771,568		103,739,993
More than one year	-		-
	108,771,568		103,739,993



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Trade payables Ageing Schedule

As at 31 March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	6,213,077	-	-	-	6,213,077
Total outstanding dues of creditors other than micro enterprises and small enterprises	102,558,491	-	-	-	102,558,491
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	108,771,568	-	-	-	108,771,568

where no due date of payment is specified in that case disclosure shall be from the date of the transaction.
Unbilled dues shall be disclosed separately;

As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	3,969,017	-	-	-	3,969,017
Total outstanding dues of creditors other than micro enterprises and small enterprises	99,770,976	-	-	-	99,770,976
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	103,739,993	-	-	-	103,739,993



	As at 31 March 2023	As at 31 March 2022
Notes No. 12		
Other current liabilities		
Payable to employees	2,161,809	4,486,516
Payable to others	1,369,322	1,538,319
Statutory dues	5,686,053	4,833,386
	<u>9,217,184</u>	<u>10,858,221</u>
	As at 31 March 2023	As at 31 March 2022
Notes No. 13		
Short-term provisions		
Provision for employee benefits		
Gratuity	732,467	673,063
Compensated absences	1,263,002	1,778,394
Others		
Provision for warranty	1,200,000	-
	<u>3,195,469</u>	<u>2,451,457</u>
	As at 31 March 2023	As at 31 March 2022
Notes No. 14		
Current tax liabilities (net)		
Provision for Income Tax (net of advance income tax)	2,546,382	229,612
	<u>2,546,382</u>	<u>229,612</u>



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	Year ended 31 March 2023	Year ended 31 March 2022
Notes No. 15		
Revenue from operations		
Sale of products		
Finished goods (Net of Discount of Rs.7,876,379)	1,066,991,907	964,509,848
Scrap Sales	5,708,418	5,897,399
Sale of services	7,616,157	7,540,155
	1,080,316,482	977,947,402
	Year ended 31 March 2023	Year ended 31 March 2022
Notes No. 16		
Other income		
Interest received from UPCL	86,727	76,058
Budgetary support from GST	-	810,206
Excess provision written back	-	102,807
	86,727	989,071
	Year ended 31 March 2023	Year ended 31 March 2022
Notes No. 17		
Cost of materials consumed		
Raw materials (including purchased components and packing material consumed)		
Opening inventories	25,195,501	26,382,538
Purchases	743,613,037	693,517,861
Closing inventories	(16,039,981)	(25,195,501)
	752,768,557	694,704,898
	Year ended 31 March 2023	Year ended 31 March 2022
Notes No. 18		
Changes in inventories of finished goods, work in progress and stock in trade		
Inventories at the end of the Period/Year :		
Work-in-progress	2,232,089	5,147,207
Finished goods	1,777,748	1,465,500
	4,009,837	6,612,707
Inventories at the beginning of the Period/Year :		
Work-in-progress	5,147,207	7,549,231
Finished goods	1,465,500	2,936,525
	6,612,707	10,485,756
Net (increase) / decrease in stocks	2,602,870	3,873,049
	Year ended 31 March 2023	Year ended 31 March 2022
Notes No. 19		
Employee benefits expense		
Salaries, wages and bonus	84,654,502	75,583,658
Leave Encashment	1,334,716	-
Gratuity	1,945,072	1,367,880
Contribution to provident and other funds	3,218,929	2,962,892
Contribution to Employees' State Insurance Scheme	544,058	513,913
Staff welfare expense	3,189,832	3,201,318
	94,887,109	83,629,661



	Year ended 31 March 2023	Year ended 31 March 2022
Notes No. 20		
Finance costs		
Interest paid on income tax	295,241	-
	295,241	-
Notes No. 21		
Depreciation and amortisation		
Depreciation on tangible assets	8,060,435	7,826,196
Depreciation on intangible assets	15,244	25,407
	8,075,679	7,851,603
Notes No. 22		
Other expenses		
Power and Fuel	15,912,700	14,004,226
Consumption of Stores and Spares	3,990,945	4,134,448
Rent	87,235	112,925
Fee & subscription	37,623	39,296
Audit fee	426,000	300,000
Pollution Control Expenses	451,248	220,281
Printing and Stationery	239,805	197,166
Communication	282,513	245,940
Travelling and Conveyance	2,000,358	1,773,919
Legal and Professional	396,283	892,907
Books and Periodicals	280,506	275,996
Repairs :		
- Machinery	3,285,041	2,543,564
- Others	1,879,766	2,888,303
Packing and forwarding	10,396,968	10,352,073
General Expense	1,528,232	1,387,414
Insurance	619,788	491,929
Royalty	19,878,490	17,605,315
Security Expenses	1,236,579	1,157,433
Charity and Donation	2,200	4,300
	62,932,280	58,627,435



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Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

23 Capital and other commitments (net of advance)

Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31 March 2023 aggregates to INR 39,50,738 and as at 31 March 2022 aggregates to INR 21,48,280.

24 Disclosure pursuant to Ind AS 19 on "Employee Benefits"

Defined benefit plans

Gratuity is payable to all eligible employees of the Company on retirement/exit, death or permanent disablement in terms of the provisions of the Payment of Gratuity Act, 1972.

Inherent Risk

The plan is defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. In particular, this exposes the Company to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to any longevity risks

Gratuity

(i) Changes in present value of obligation:

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Present value of obligation as at the beginning of the year	11,879,596	8,664,816
Acquisition adjustment		
Interest cost	855,331	588,790
Current service cost	1,089,741	779,090
Curtailment cost/(credit)	-	-
Benefits paid	-	-
Actuarial (gain)/loss on obligation	(4,747)	1,846,900
Present value of obligation as at the end of year	13,819,921	11,879,596
- Long term	13,087,454	11,206,533
- Short term	732,467	673,063

(ii) The amounts recognized in the Balance Sheet are as follows:

Particulars	As at 31 March 2023	As at 31 March 2022
Present value of obligation as at the end of the year	13,819,921	11,879,596
Fair value of plan assets as at the end of the year		
unfunded status		
Net asset/(liability) recognized in balance sheet	13,819,921	11,879,596

(iii) Expenses recognized in the Statement of Profit and Loss:

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Current service cost	1,089,741	779,090
Interest cost	855,331	588,790
Expected return on plan assets		
Net actuarial (gain)/ loss recognized in the year	-	-
Expenses recognized in the Consolidated Statement of Profit and Loss	1,945,072	1,367,880



(iv) Re-measurements recognised in other Comprehensive Income (OCI):

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Changes in Financial Assumption	(165,279)	1,356,322
Changes in Demographic Assumption	-	-
Experience Adjustments	160,532	490,578
Actual return on plan assets less interest on plan assets	-	-
Amount recognised in other Comprehensive Income (OCI)	(4,747)	1,846,900

(v) Maturity profile of defined benefit obligation:

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Within next 12 Months	732,467	673,063
Between 2 and 5 years	6,169,631	5,426,656
Between 6 and 10 years	5,936,248	5,298,648
10 years and above	18,078,952	14,358,322

(vi) Principal actuarial assumptions at the balance sheet date are as follows:**a) Financial assumptions:**

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate taking account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	As at 31 March 2023	As at 31 March 2022
Discount rate	7.36%	7.20%
Future salary increase	7.00%	7.00%

b) Demographic assumptions:

Particulars	As at 31 March 2023	As at 31 March 2022
i) Retirement Age (Years)	58	58
ii) Mortality Table	100%	100%
iii) Ages		
Up to 30 years	3%	3%
From 31 to 44 years	2%	2%
Above 45 years	1%	1%

(vii) Sensitivity analysis for significant assumptions:*

Increase/(Decrease) on present value of defined benefits obligation at the end of the year

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
1% increase in discount rate	(988,626)	10,934,715
1% decrease in discount rate	1,019,261	12,970,931
1% increase in salary escalation rate	1,009,367	12,895,578
1% decrease in salary escalation rate	(984,264)	10,988,059
1% increase in withdrawal rate	32,859	11,905,786
1% decrease in withdrawal rate	(39,152)	11,844,122
1% increase in mortality rate	1,674	11,880,712
1% decrease in mortality rate	(1,748)	11,878,478

(viii) Enterprise best estimate of contribution during the next year is

Particulars	Amount
Gratuity*	-

*Since the scheme is managed on unfunded basis, the next year contribution is taken as NIL.



Leave Encashment

(i) Changes in present value of obligation:

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Present value of obligation as at the beginning of the year	2,919,990	3,197,568
Acquisition adjustment		
Interest cost		
Current service cost	1,334,716	(102,807)
Curtailment cost/(credit)		
Benefits paid	(540,569)	(174,771)
Actuarial (gain)/loss on obligation		-
Present value of obligation as at the end of year	3,714,137	2,919,990
- Long term	1,263,002	1,141,596
- Short term	2,451,135	1,778,394

(ii) The amounts recognized in the Balance Sheet are as follows:

Particulars	As at 31 March 2023	As at 31 March 2022
Present value of obligation as at the end of the year	3,714,137	2,919,990
Fair value of plan assets as at the end of the year		
unfunded status		
Net asset/(liability) recognized in balance sheet	3,714,137	2,919,990

(iii) Expenses recognized in the Statement of Profit and Loss:

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Current service cost	1,334,716	(102,807)
Interest cost	-	-
Expected return on plan assets		
Net actuarial (gain)/ loss recognized in the year	-	-
Expenses recognized in the Consolidated Statement of Profit and Loss	1,334,716	(102,807)

(iv) Re-measurements recognised in other Comprehensive Income (OCI):

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Changes in Financial Assumption	-	-
Changes in Demographic Assumption	-	-
Experience Adjustments	-	-
Actual return on plan assets less interest on plan assets	-	-
Amount recognized in other Comprehensive Income (OCI)	-	-

(v) Maturity profile of defined benefit obligation:

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Within next 12 Months	1,263,002	1,778,394
Between 2 and 5 years	607,363	406,894
Between 6 and 10 years	759,536	532,427
10 years and above	2,436,264	2,035,564

(vi) Principal actuarial assumptions at the balance sheet date are as follows:

a) Financial assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate taking account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	As at 31 March 2023	As at 31 March 2022
Discount rate	7.36%	7.20%
Future salary increase	7.00%	7.00%



b) Demographic assumptions:

Particulars	As at 31 March 2023	As at 31 March 2022
i) Retirement Age (Years)	58	58
ii) Mortality Table	100%	100%
iii) Ages		
Up to 30 years	3%	3%
From 31 to 44 years	2%	2%
Above 44 years	1%	1%
Rate of Leave Availment (per annum)	100%	100%
Rate of Leave Encashment during employment (per annum)	0%	0%

(vii) Sensitivity analysis for significant assumptions:*

Increase/(Decrease) on present value of defined benefits obligation at the end of the year

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
1% increase in discount rate	(281,336)	2,807,035
1% decrease in discount rate	298,748	3,052,990
1% increase in salary escalation rate	298,975	3,051,920
1% decrease in salary escalation rate	(282,699)	2,805,856
1% increase in withdrawal rate	4,836	2,924,335
1% decrease in withdrawal rate	(5,664)	2,913,916
1% increase in mortality rate	112	2,920,040
1% decrease in mortality rate	(116)	2,919,939

(viii) Enterprise best estimate of contribution during the next year is

Particulars	Amount
Leave Encashment*	-

*Since the scheme is managed on unfunded basis, the next year contribution is taken as NIL.

25 Provision for Contingencies

(i) Warranty

The following disclosures have been made in accordance with the provisions of Ind AS 37 - 'Provisions, Contingent Liabilities and Contingent Assets

Particulars	As at 31 March 2023	As at 31 March 2022
Balance as at beginning of the year	-	-
Add: Provision made during the year	1,200,000	-
Less: Utilized during the year	-	-
Written back during the year	-	-
Balance as at Closing of the year	1,200,000	-

(ii) Income Tax Demand

No Income Tax Demand has been recognised.



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Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

26 Financial Risk Management Objectives (Ind AS 107)

The Partnership firm, as an active supplier for the automobile industry expose its business and products to various market risks, credit risk and liquidity risk. The Firm's decentralised management structure with the main activities in the plants make necessary organised risk management system. The regulations, instructions, implementation rules and in particular, the regular communication throughout the tightly controlled management process consisting of planning, controlling and monitoring collectively form the risk management system used to define, record and minimise operating, financial and strategic risks. Below notes explain the sources of risks in which the Firm is exposed to and how it manages the risks:

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. The sensitivity analyses in the following sections relate to the position as at March 31 2021. The analyses exclude the impact of movements in market variables on; the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities.

(i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Firm's exposure to the risk of changes in foreign exchange rates relates primarily to the Firm's operating activities (when revenue or expense is denominated in a foreign currency).



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Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

27. Related Party Disclosures

(a) Related parties with whom transactions have taken place during the year/ previous year and the nature of related party relationship:

Nature of related party transaction

Name of related party

Key management personnel

UNO Minda Ltd.

Mr. Sanjeev Garg (Retired w.e.f. 01-07-2023)

APJ Investments Pvt Ltd.(New partner w.e.f. 01-07-2023)

Mr. Puneet Kumar Jakhodia (New partner w.e.f. 01-07-2023)

Other entities over which key management personnel and their relatives are able to exercise significant influence

YA Auto Industries

Samaira Engineering

S.M. Auto Industries

Uno Minda Limited

APJ Investments Private Limited

Mitil Polymer Private Limited



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Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

(ii) Interest Rate risk

N.A.

(iii) Other price risks

Fluctuation in commodity price affects directly and indirectly the price of raw material and components used by the Firm in its various products. Substantial pricing pressure from markets to give price cuts and inability to pass on the increased cost to customers may also affect the profitability of the Firm.

b) Liquidity Risk

Liquidity risk is the risk that the Firm may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Firm's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Firm closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Firm's financial liabilities based on contractual undiscounted payments.

As at March 31, 2023	On demand	Less than 3 months	3 to 12 months	1-5 Years	More than 5 Years	Total
Trade payable		108,771,568	-			108,771,568
Other financial liabilities		9,217,184	-			9,217,184
As at March 31, 2022						
Trade payable		103,739,993	-			103,739,993
Other financial liabilities		9,291,370	1,566,851			10,858,221

c) Credit risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Firm is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Trade receivables

Customer credit risk is managed by Firm subject to the Firm's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The table below summarises the ageing bracket of trade receivables.

Particulars	Gross carrying amount	
	31-Mar-23	31-Mar-22
Current (not past due)	101,889,455	94,015,332
1-30 days past due	-	-
31-60 days past due	-	1,017
61-90 days past due	856	-
More than 90 days past due	-	11,177

(ii) Financial instruments and cash deposit

Credit risk from balances with banks and financial institutions is managed by the Firm's treasury department in accordance with the Firm's policy. Investments of surplus funds are made in bank deposits and other risk free securities. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Firm.



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Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

(b) Details of related parties with whom transactions / balances exceed 10% of the class of transaction:

Related party	Nature of transaction	For the year ended 31 March 2023	For the year ended 31 March 2022
Transactions during the year			
Uno Minda Limited	Sale of goods	1,047,320,458	934,429,908
Uno Minda Limited	Purchase of goods	8,840,388	1,591,998
Uno Minda Limited	Services Received	-	277,519
Uno Minda Limited	Services Rendered	7,616,157	7,540,155
Uno Minda Limited	Commission Paid	76,487	179,452
Uno Minda Limited	Royalty Paid	19,878,490	17,605,315

Related party	Nature of transaction	For the year ended 31 March 2023	For the year ended 31 March 2022
Balance as at year end			
YA Auto Industries	Purchase	14,358	-
Samaira Engineering	Purchase	-	-
S.M. Auto Industries	Purchase	-	123,515
MITIL Polymer Pvt. Ltd.	Purchase	3,100,995	-
APJ Investments Private Limited	Purchase, Sale	3,388,989	2,316,806
Uno Minda Limited	Sales, purchase, Services Received, Services Rendered & royalty	96,739,472	89,240,055

Nil in previous year column represent * Nil or transaction less than 10% of the class of transaction.

* Excluding taxes.

(c) Key managerial personnel compensation

Particulars	31-Mar-23	31-Mar-22
Short term employee benefits (Partner salary)	-	-
Total compensation	-	-



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Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

(d) Transactions / balances with related parties

(a) Summary of transactions / balances with related parties	Entities over which key management personnel and their relatives are able to exercise significant influence		Uno Minda Limited	
	31-Mar 2023	31-Mar 2022	31-Mar 2023	31-Mar 2022
Transactions during the year				
Sale of goods	1,243	-	1,047,320,458	934,429,908
Purchase of goods	52,359,261	16,549,930	8,840,388	1,591,998
Royalty paid	-	-	19,878,490	17,605,315
Services Received	-	-	-	277,519
Services Rendered	-	-	7,616,157	7,540,155
Commission Paid	-	-	76,487	179,452

Sales of Goods				
APJ Investments Private Limited	1,243	-		
	1,243	-		

Purchase of Goods				
YA Auto Industries	64,605	176,265		
Samaira Engineering	21,700	9,610		
S.M. Auto Industries	231,343	1,215,827		
MITIL Polymer Pvt. Ltd.	31,590,907	15,148,229		
APJ Investments Private Limited	20,450,706	-		
	52,359,261	16,549,930		



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Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

(a) Summary of balances with related parties	Entities over which key management personnel and their relatives are able to exercise significant influence		Key management personnel and relatives	
Balance as at year end	31-Mar	31-Mar	31-Mar	31-Mar
	2023	2022	2023	2023
Balance outstanding- <u>Receivable/(payable)</u>	6,504,342	2,440,321	96,739,472	89,240,055



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Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

29 Capital management

The Firm's objectives when managing capital is to safeguard their ability to continue as a going concern, so that they can continue to provide returns for maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Firm monitors NET Debt to EBITDA ratio i.e. Net debt (total borrowings net of cash and cash equivalents) divided by EBITDA (Profit before tax plus depreciation and amortization expense plus finance costs). The Firm's strategy is to ensure that the Net Debt to EBITDA is managed at an optimal level considering the above factors. The Net Debt to EBITDA ratios were as follows:

	March 31, 2023
Net Debt	-
EBITDA	167,217,140
Net Debt to EBITDA	-



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

28 Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Firm's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Category	As at 31st March, 2023		As at 31st March, 2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
1) Financial assets at amortized cost				
Trade receivables (current / non current)	101,890,311	101,890,311	94,027,526	94,027,526
Cash and cash equivalents	1,987,973	1,987,973	6,601,902	6,601,902
Security deposit (current / non current)	2,210,137	2,210,137	1,991,037	1,991,037
Total	106,088,421	106,088,421	102,620,465	102,620,465
2) Financial Liabilities at amortized cost				
Trade payables	108,771,568	108,771,568	103,739,993	103,739,993
Other financial liabilities (current / non current)	9,217,184	9,217,184	10,858,221	10,858,221
Total	117,988,752	117,988,752	114,598,214	114,598,214

* Management has assessed that trade receivables, cash and cash equivalents, other bank balances, trade payables and Interest accrued on borrowings approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

For AJH & Co.
Chartered Accountants
Firm Registration No. 005302N

Ajay Jain, FCA
Partner
Membership No. 084096



Alok Sharma
On behalf of Partner
Uno Minda Limited

Puneet Kumar Jakhodia
Partner

Place : Delhi
Date : 30-04-2023

UDIN : 23084096BGWMSK6502