

INDEPENDENT AUDITOR'S REPORT To The Members of MICO Trading Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **MICO Trading Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, 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 during the course of our audit or otherwise appears to be materially misstated.
- 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.



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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 auditor's 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 SAs 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration not applicable.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:



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- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



S. Sundaresan
Partner
(Membership No. 25776)

Place: Bengaluru
Date: May 20, 2019

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MICO Trading Private Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



S. Sundaresan

Partner

(Membership No. 25776)

Place: Bengaluru

Date: May 20, 2019

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) The Company does not have any fixed assets and hence reporting under clause (i) of the Order is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the Order is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) The Company has not granted any loans, made investments or provided guarantees and hence reporting under clause (iv) of the Order is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and there were no unclaimed deposits.
- (vi) Having regard to the nature of the Company's business/activities, reporting under clause (vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Goods and Service Tax, cess and other material statutory dues applicable to it to the appropriate authorities. Provident Fund, Employees' State Insurance, Customs Duty are not applicable to the Company.
 - (b) There were no undisputed amounts payable in respect of Income-tax, Goods and Service Tax, cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable. Provident Fund, Employees' State Insurance, Customs Duty is not applicable to the Company.
 - (c) There are no dues of Income-tax, Goods and Service Tax as on March 31, 2019 on account of disputes. Provident Fund, Employees' State Insurance, Customs Duty are not applicable to the Company.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of the Order is not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company is a private company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with section 177 and section 188 of the Companies Act, 2013, where applicable, for all the transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

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- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



S. Sundaresan
Partner
(Membership No. 25776)

Place: Bengaluru
Date: May 20, 2019

MICO TRADING PRIVATE LIMITED

Balance Sheet as at March 31, 2019

[Rs. in Thousands (TINR)]

	Note No.	As at March 31, 2019	As at March 31, 2018
A Assets			
1. Non-current assets			
Tax assets	4	18	17
Total non-current assets		18	17
2. Current assets			
Financial assets			
(i) Cash and cash equivalents	5(a)	56	55
(ii) Bank balances other than (i) above	5(b)	1,000	1,000
(iii) Other financial assets	5(c)	3	3
Total current assets		1,059	1,058
Total assets (1+2)		1,077	1,075
B Equity and Liabilities			
1. Equity			
Equity share capital	6(a)	1,000	1,000
Other equity			
Reserves and Surplus	6(b)	(31)	(37)
Total equity		969	963
2. Liabilities			
Current liabilities			
Financial liabilities			
(i) Trade payable	7(a)	103	103
(ii) Other current liabilities	7(b)	5	9
Total current liabilities		108	112
Total liabilities		108	112
Total equity and liabilities (1+2)		1,077	1,075
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements.

In terms of our report attached:

For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board

S. Sundaresan

S. Sundaresan
Partner



Place: Bengaluru
Date: May 20, 2019

Andreas Wolf
Andreas Wolf

Place: Bengaluru
Date: May 20, 2019

MICO TRADING PRIVATE LIMITED
Statement of Profit and Loss for the year ended March 31, 2019

[Rs. in Thousands (TINR)]

	Note No.	For the year ended March 31, 2019	For the year ended March 31, 2018
Revenue :			
Other income	8	67	68
Total Income		67	68
Expenses :			
Other expenses	9	61	119
		61	119
Profit before tax		6	(51)
Income tax expense :			
Current tax	10	-	-
Profit for the year		6	(51)
Other comprehensive income(OCI)			
Items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year (Net of tax)		-	-
Total comprehensive income for the year		6	(51)
Earnings per share of nominal value of Rs. 10/- each - Basic and Diluted	11	0.06	(0.51)
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements.

In terms of our report attached:
For Deloitte Haskins & Sells LLP
Chartered Accountants

S. Sundaresan

S. Sundaresan
Partner



Place: Bengaluru
Date: May 20, 2019

For and on behalf of the Board

Andreas Wolf
Andreas Wolf

Place: Bengaluru
Date: May 20, 2019

MICO TRADING PRIVATE LIMITED

Cash Flow Statement

[Rs. in Thousands (TINR)]

	For the year ended March 31, 2019	For the year ended March 31, 2018
A. Cash flow from operating activities		
Profit before tax	6	(51)
Adjustments for : Interest income	(67)	(68)
Operating loss before working capital changes	(61)	(119)
Changes in working capital: Increase/ (decrease) in other financial liabilities	(4)	43
Net Cash used in operations	(65)	(76)
Direct taxes refunded/ (paid)	(1)	(7)
Net cash from operating activities	(66)	(83)
B. Cash flow from investing activities		
Interest received	67	68
Net cash from investing activities	67	68
Net cash flows during the year (A+B)	1	(15)
Cash and cash equivalents (Opening balance)	55	70
Cash and cash equivalents (Closing balance)	56	55
	As at March 31, 2019	As at March 31, 2018
Cash and cash equivalents as per above comprise of :		
Cash and cash equivalent [Refer Note 5(a)]	56	55

Notes:

Above Cash Flow Statement has been prepared under indirect method in accordance with the Indian Accounting Standard (Ind AS) 7 Statement of Cash Flows. The accompanying notes are an integral part of these financial statements.

In terms of our report attached:
For Deloitte Haskins & Sells LLP
Chartered Accountants

S. Sundaresan

S. Sundaresan
Partner



Place: Bengaluru
Date: May 20, 2019

For and on behalf of the Board

Andreas Wolf

Place: Bengaluru
Date: May 20, 2019

MICO TRADING PRIVATE LIMITED

Statement of changes in equity

A Equity share capital

[Rs. in Thousands (TINR)]

	Note No.	Number of shares	Amount
As at April 1, 2017		1,00,000	1
Changes in equity share capital	6(a)		-
As at March 31, 2018		1,00,000	1
Changes in equity share capital	6(a)		-
As at March 31, 2019		1,00,000	1

B Other equity

[Rs. in Thousands (TINR)]

	Reserves and surplus	Total other equity
	Retained earnings	
Balance as on April 1, 2017	14	14
Profit for the year	(51)	(51)
Other comprehensive income	-	-
Total comprehensive income for the year	(51)	(51)
Balance as on March 31, 2018	(37)	(37)
Balance as on April 1, 2018	(37)	(37)
Profit for the year	6	6
Other comprehensive income	-	-
Total comprehensive income for the year	6	6
Balance as on March 31, 2019	(31)	(31)

The accompanying notes are an integral part of these financial statements.

In terms of our report attached:
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board

S. Sundaresan

S. Sundaresan
Partner



Place: Bengaluru
Date: May 20, 2019

Andreas Wolf
Andreas Wolf

Place: Bengaluru
Date: May 20, 2019

MICO TRADING PRIVATE LIMITED

Notes to the Ind AS Financial Statements for the year ended March 31, 2019

Note 1: General Information

MICO Trading Private Limited (the "Company") is wholly owned subsidiary of Bosch Limited. The company was incorporated in the year 1992 with the object of carrying on business as traders, agents, distributors etc. of goods in India and abroad and to generally act as an import or export house and undertake all functions and services connected therewith. The Company has not yet commenced business.

The financial statements are approved for issue by the company's Board of Directors on May 21, 2019.

Note 2: Summary of Significant Accounting Policies

(a) Basis of preparation:

(i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Historical cost convention

The financial statement has been prepared on a historical cost basis.

(iii) The assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non current classification of assets and liabilities.

(b) Other financial assets:

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL), and
- those measured at amortized cost.

(ii) Initial recognition and measurement

All financial assets are recognized initially at its fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

(iii) Subsequent measurement

Financial assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortized cost.

(iv) Derecognition of financial assets

The Company derecognizes a financial asset when the contractual right to the cash flows from the financial asset expire or it transfers substantially all risk and rewards of ownership of the financial asset.

(v) Income recognition

Interest income

Interest income from financial assets measured at amortized cost is recognized using the effective interest rate method and are recognized in statement of profit and loss.

(c) Income tax :

(i) Current tax:

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of Income tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

(ii) Deferred tax:

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are recognized and carried forward only if it is probable that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax.

Current and deferred tax is recognized in profit and loss, except to the extent that it relates to items recognized in other comprehensive income. In this case, the tax is also recognized in other comprehensive income.

(d) Cash and cash equivalents:

Cash and cash equivalents includes cash and cheques on hand, current accounts and fixed deposits accounts with banks with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(e) Earnings per share:

Earnings per share is calculated by dividing the profit attributable to owners of the company by the weighted average number of equity shares outstanding during the financial year.

Note 3: Critical estimates and judgements

The preparation of financial statements does not require the use of any accounting estimates and judgements



MICO TRADING PRIVATE LIMITED

Notes to the Ind AS Financial Statements for the year ended March 31, 2019

[Rs. in Thousands (TINR)]

Note 4 : Tax Assets

	As at March 31, 2019	As at March 31, 2018
Advance income-tax (net of provision for tax amounting to 2 TINR (PY: 2 TINR))	18	17
Total	18	17

Note 5 (a) : Cash and cash equivalents

	As at March 31, 2019	As at March 31, 2018
Balances with banks		
Current accounts	56	55
Total	56	55

Note 5 (b) : Other bank balances

	As at March 31, 2019	As at March 31, 2018
Deposit account (maturity less than 12 months)	1,000	1,000
Total	1,000	1,000

Note 5 (c) : Other Financial Assets

	As at March 31, 2019	As at March 31, 2018
Interest accrued on financial asset at amortized cost	3	3
Total	3	3

Note 6 : Equity

Note 6(a) : Equity Share capital

Authorized equity share capital

	Number of shares	Amount
As at April 1, 2017	1,00,000	1,000
Increase during the year	-	-
As at March 31, 2018	1,00,000	1,000
Increase during the year	-	-
As at March 31, 2019	1,00,000	1,000

(i) Movements in equity share capital (issued, subscribed and fully paid up)

	Number of shares	Amount
As at April 1, 2017	1,00,000	1,000
Increase during the year	-	-
As at March 31, 2018	1,00,000	1,000
Increase during the year	-	-
As at March 31, 2019	1,00,000	1,000

Rights, preferences and restrictions attached to shares:

The Equity shares of the Company, having face value of Rs. 10/- per share, rank pari passu in all respects including voting rights, entitlement to dividend and share in the proceeds of winding up of the Company in proportion to the number of and amounts paid on the shares held.

(ii) Equity shares held by the holding company:

	As at March 31, 2019		As at March 31, 2018	
	Number of shares	Amount	Number of shares	Amount
Bosch Limited, India, the holding company	1,00,000	1,000	1,00,000	1,000

Robert Bosch GmbH, Federal Republic of Germany, is the ultimate Holding Company.



MICO TRADING PRIVATE LIMITED

Notes to the Ind AS Financial Statements for the year ended March 31, 2019

iii) Details of Equity shares held by shareholders holding more than 5% of the aggregate equity shares in the Company:

	As at March 31, 2019		As at March 31, 2018	
	Number of shares	% of shareholding	Number of shares	% of shareholding
Bosch Limited, India, the holding company	1,00,000	100%	1,00,000	100%

iv) There are no shares reserved for issue under options and contracts/ commitments. Further, there are no shares that have been allotted during last 5 years pursuant to a contract without payment being received in cash, or by way of bonus shares or shares bought back.

Note 6(b) : Reserves and surplus

	As at March 31, 2019	As at March 31, 2018
Retained earnings (Refer note (i))	(31)	(37)
Total Reserves and surplus	(31)	(37)

(i) Retained earnings

	As at March 31, 2019	As at March 31, 2018
Opening balance		
Net profit/(loss) for the year	(37)	14
Closing balance	6	(51)
	(31)	(37)

Note 7(a) : Trade Payable

	As at March 31, 2019	As at March 31, 2018
-Dues of Micro Enterprises and Small Enterprises (refer note (i) below)	-	-
-Others	103	103
Total	103	103

Note (i). Disclosure under Micro, Small and Medium Enterprises Development Act, 2006.

	As at March 31, 2019 and for the year ended March 31, 2019	As at March 31, 2018 and for the year ended March 31, 2018
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Note 7(b) : Other current liabilities

	As at March 31, 2019	As at March 31, 2018
Statutory dues	5	9
Total	5	9



MICO TRADING PRIVATE LIMITED

Notes to the Ind AS Financial Statements for the year ended March 31, 2019

[Rs. in Thousands (TINR)]

Note 8 : Other income

	For the year ended March 31, 2019	For the year ended March 31, 2018
Interest income on bank deposits	67	68
Total	67	68

Note 9 : Other expenses

	For the year ended March 31, 2019	For the year ended March 31, 2018
Professional and other charges [Refer note (a) below]	61	109
Rates and Taxes	-	10
Total	61	119

(a) Professional and other charges includes:

	For the year ended March 31, 2019	For the year ended March 31, 2018
Auditors' Remuneration (excluding GST/ Service tax)		
Statutory audit fees	50	50
Total	50	50

Note 10 : Income tax expense

This note provides an analysis of the Company's income tax expense.

(a) Income tax expense

	For the year ended March 31, 2019	For the year ended March 31, 2018
Current tax		
Current tax on profits for the year	-	-
Total current tax expenses	-	-
Deferred tax		
Decrease/ (Increase) in deferred tax assets	-	-
(Decrease)/ Increase in deferred tax liabilities	-	-
Total deferred tax expenses/(benefit)	-	-
Income tax expense	-	-

(b) Reconciliation of tax expenses and the accounting profit multiplied by tax rate:

	For the year ended March 31, 2019	For the year ended March 31, 2018
Profit from operations before income tax expense	6	(51)
	6	(51)
Tax at the Indian tax rate of 26% (2017-18: 25.75%)	2	-
Non recognition of deferred tax assets on carry forward of losses	(2)	-
Income tax expense	-	-

Note 11 : Earnings per share

	For the year ended March 31, 2019	For the year ended March 31, 2018
Profit after tax (A) (TINR)	6	(51)
Weighted average number of equity shares outstanding during the year (B)	1,00,000	1,00,000
Nominal value of equity shares (INR)	10	10
Basic and diluted earnings per share of face value of Rs. 10 each (A) / (B) (INR)	0.06	(0.51)



MICO TRADING PRIVATE LIMITED

Notes to the Ind AS Financial Statements for the year ended March 31, 2019

Note 12 : Related party disclosures

Ultimate Holding Company: Robert Bosch GmbH, Federal Republic of Germany

Holding Company: Bosch Limited, India

The company has not entered into any related party transaction during the year as well as previous year and there are no outstanding balances as at March 31, 2019 and March 31, 2018.

Note 13: Fair value measurements:

The deposits with bank, cash and cash equivalents and other financial asset and other financial liabilities is measured at amortized cost.

Note 14: Contingent liabilities and commitments

There are no contingent liabilities and there are no contracts remaining to be executed on capital account and not provided for as at the balance sheet date (as at March 31, 2018: TINR. Nil). Further, there are no commitments as on 31 March, 2019 (as at March 31, 2018: TINR. Nil)

Note 15: Segment information

The Company's sole business segment is to carry on business as traders, agents, distributors, etc of goods as the Chief Operating Decision Maker (CODM) reviews business performance at an overall Company level as one segment. The Company has not yet commenced business and its assets are solely based in 'India'.

Note 16: The company does not have any employees on its rolls and hence does not have any employee related costs/ benefits.

Note 17: Previous year numbers have been reclassified to align with the current year groupings.

Note 18: Rounding off

Amounts mentioned as "0" in the financial statements denote amounts rounded-off being less than one thousand rupees.



For and on behalf of the Board

Andreas Wolf

Place: Bengaluru
Date: May 20, 2019