

## Subsidiary Company

STATEMENT REGARDING SUBSIDIARY COMPANIES PURSUANT TO SECTION 212(1) AND (3) OF THE COMPANIES ACT, 1956.

### **MICO Trading Private Limited**

[Amount in (TINR)]

(a)	Holding Company's interest: 100,000 Equity shares of 10 each fully paid up (i.e., 100% of the paid up Equity Capital)	1,000
(b)	Net aggregate amount of the Subsidiary's profits/(losses) not dealt with in the Holding Company's accounts	
(i)	For the Subsidiary's financial period ended March 31, 2015	6
(ii)	For its previous financial years	23
(c)	Net aggregate amount of the subsidiary's profits/(losses) dealt with in the Holding Company's accounts:	
(i)	For the Subsidiary's financial period ended March 31, 2015	Nil
(ii)	For its previous financial years	Nil

For and on behalf of the Board

V.K. Viswanathan	}	<i>Chairman</i>
Bernhard Steinruecke		}
Renu S Karnad		
Prasad Chandran		
Bhaskar Bhat		
Steffen Berns	<i>Managing Director</i>	
Soumitra Bhattacharya	<i>Joint Managing Director &amp; CFO</i>	
Andreas Wolf	<i>Alternate Director</i>	

Place : Bengaluru  
Date : May 29, 2015

S. Karthik  
Company Secretary

**MICO TRADING PRIVATE LIMITED****Directors**

Dr. Steffen Berns (DIN : 06449396)  
Soumitra Bhattacharya (DIN : 02783243)

**Auditors**

Price Waterhouse & Co., Bangalore LLP  
Firm Registration Number: 007567S/ S- 200012

**Bankers**

Canara Bank

**Registrar Office**

Hosur Road, Adugodi, Bengaluru - 560 030

**Report of the Directors**

The Directors have pleasure in presenting their TWENTY SECOND Annual Report together with the Audited Statements of Accounts for fifteen months period from January 01, 2014 to March 31, 2015.

The Board of Directors of the Company at its meeting held on June 20, 2014, *inter alia*, approved change in the financial year of the Company to commence from April 01 of every year and to end on March 31 of the following year as provided under Section 2(41) of the Companies Act, 2013 ("Act"). Consequently, as a transitional arrangement, the current Annual Accounts and Directors Report of the Company are for a period of fifteen months from January 01, 2014 to March 31, 2015.

**Operations**

The Company has not commenced business.

**Dividend**

The Board of Directors do not recommend any dividend for the period January 01, 2014 to March 31, 2015.

**Directors**

Pursuant to Article 92 of the Articles of Association of the Company Mr. Soumitra Bhattacharya (DIN : 02783243) retires by rotation at the Twenty Second Annual General Meeting. He is eligible for re-election.

**Board Meetings**

During the period January 01, 2014 to March 31, 2015, 5 meetings of the Board of Directors were held on: February 27, 2014; June 20, 2014; September 09, 2014; December 03, 2014 and February 16, 2015.

**Risk Management**

Since the Company has not commenced any business no specific Risk Management Policy has been formulated. However, the Company is guided by the Risk Management Policies of its holding Company i.e. Bosch Limited.

**Details of Loans, Guarantee and Investment**

No Loans, Guarantee and Investments were granted, provided or made during the period under review.

**Corporate Social Responsibility (CSR)**

The Company does not fall under the ambit of Section 135 of Companies Act, 2013 relating to Corporate Social Responsibility.

**Related Party Transactions**

There were no material contracts or arrangements entered with related parties pursuant to the provisions of section 188 of the Act.

**Deposits**

During the period January 01, 2014 to March 31, 2015, there were no deposits as per the provisions of the Act.

**Auditors**

Company's Auditors Messrs Price Waterhouse & Co. Bangalore LLP (Membership No. 007567S/S-200012) retire at the forthcoming Annual General Meeting and are eligible for appointment. They have confirmed to the Company that they are eligible to be appointed as Auditors in terms of Section 139, 141 of the Companies Act, 2013 and Rules framed thereunder.

**Directors' Responsibility Statement**

Pursuant to Section 134(5) of The Companies Act, 2013, we report that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the period January 01, 2014 to March 31, 2015;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis and;
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Energy Conservation, Technology Absorption, Foreign Exchange Earnings & Outgo**

The Company has not commenced any operation hence provisions of Section 217(1)(e) of the Companies Act, 1956/Section 134(1)(m) of Companies Act, 2013 and Rule 8 of Companies (Accounts) Rules, 2014 are not applicable to the Company.

There were no foreign exchange earnings or outgo during the period under review.

**Certificate of Compliance under Section 383A of the Companies Act, 1956**

A Secretarial Compliance Certificate dated April 09, 2015 issued by Mr. S. Swaroop, Company Secretary in Whole-time practice, (Membership No.27907), is annexed to this Report.

**Significant and Material Orders**

There were no significant and material orders passed by the regulators or courts impacting the going concern status or Company's operations.

**Material Changes and Commitments**

There were no material changes and commitments between the end of Financial Year and the date of this report which could have an impact on the financial position of the Company.

**Acknowledgement**

Directors express their gratitude to the Bankers and various Government Departments for their continued cooperation extended to the Company.

**Disclaimer**

The Ministry of Corporate Affairs vide its Circular No. 08/2014 dated April 04, 2014 clarified that the financial statements and documents required to be attached thereto, in respect of financial year commencing prior to April 01, 2014 shall continue to be governed by the provisions of Companies Act, 1956, schedules and rules made there under. Though the financial statements and the Auditors' Report have been prepared as per the provisions of Companies Act, 1956, the Company has, to the extent possible, provided the information in the Board's Report as per the provisions of Companies Act, 2013.

	For and on behalf of the Board of Directors
	Steffen Berns                      Soumitra Bhattacharya
Bengaluru	Director                              Director
May 25, 2015	

**Secretarial Compliance Certificate**

[In terms of Section 383A(1) of the Companies Act, 1956]

Company	:	MICO TRADING PRIVATE LIMITED
CIN	:	U51109KA1992PTC013736
Authorised Capital	:	₹10,00,000
Paid-up Capital	:	₹10,00,000

To

The Members of MICO Trading Private Limited  
Hosur Road, Adugodi, Bangalore 560 030 Karnataka.

I have examined the registers, records, books and papers of M/s MICO Trading Private Limited ("the Company") as required to be maintained under the Companies Act, 1956/2013 ("the Act") and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the period January 01, 2014 to March 31, 2015. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

- The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there and all entries therein have been duly recorded.
- The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government and Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
- The Company being a Private Limited Company has the minimum prescribed paid-up capital and its maximum number of members during the said financial year was 3 (Three), excluding its present and past employees of the Company during the year:
  - has not invited public to subscribe for its shares or debentures; and
  - has not invited or accepted any deposits from persons other than its Members, Directors or their relatives.
- The Board of Directors duly met 5 times respectively on February 27, 2014, June 20, 2014, September 09, 2014, December 03, 2014 and February 16, 2015 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. No circular resolutions were passed during the period January 01, 2014 to March 31, 2015.
- The Company was not required to close its Register of Members during the period January 01, 2014 to March 31, 2015.
- The Annual General Meeting of the Company for the financial year ended on December 31, 2013, was held on February 27, 2014 after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
- No Extra-Ordinary General Meeting of the members of the Company was held during the period January 01, 2014 to March 31, 2015.
- The Company being a Private Company, Section 295 of the Act is not applicable.
- The Company has duly complied with the provisions of the Act in respect of contracts specified in the Act.
- The Company has made necessary entries in the Register maintained under the Act.
- There was no requirement during the period January 01, 2014 to March 31, 2015 to obtain approvals from the Board of Directors and Members pursuant to Section 314 of the Act.
- The Company has not issued duplicate share certificates during the year.
- The Company has :-
  - not issued any Shares during the year;
  - not deposited any amount in a separate bank account as no dividend was declared during the year;
  - not posted warrants to any member of the company as no dividend was declared during the financial year;

- d) was not required to transfer any amount to Investor Education and Protection Fund, as it had no such unpaid accounts, in respect of dividend, share application money due for refund, matured deposits, matured debentures and interest accrued thereon;
- e) duly complied with the requirements of Section 217 of the Companies Act 1956.
14. The Board of Directors of the Company is duly constituted. There was no appointment of directors, additional directors and alternate directors to fill casual vacancies during the period January 01, 2014 to March 31, 2015 under review.
15. There was no appointment of Managing Directors/Whole Time Directors / Managers during the period under review.
16. The Company has not appointed any sole-selling agents during the period under review.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Directors, Registrar of Companies and/or such prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. No shares, debentures /other securities were issued during the period under review.
20. The Company has not bought back any shares during the period under review.
21. There was no redemption of Preference Shares or Debentures during the period under review.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The Company, being a Private Limited Company, does not attract the provisions of Section 293(1) (d) of the Act.
25. The Company being a Private Company, the provisions of Section 372A of the Act is not applicable.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one state to another during the year.
27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year.
28. The company has not altered the provisions of the memorandum with respect to name of the company during the year.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the Company during the year.
30. The Company has not altered its Articles of Association during the year.
31. As per information and explanations given to me and records made available for verification, there was no prosecution initiated against or any show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year for offenses under the Act.
32. The Company has not received any money as Security Deposit from its employees during the Financial Year.
33. The Company has not constituted a Separate Trust for its employees and hence the question of deposit of contribution with prescribed authorities pursuant to Section 418 of the Act does not apply.

Place : Bengaluru  
Date : April 09, 2015

#### Annexure "A"

Statutory Registers maintained by the Company:

Name of The Register	Required Under Section of The Companies Act, 1956
Register of Members	150 & 163
Register of Directors	303
Register of Director's shareholdings	307
Minute Book of Meetings of the Board of Directors	193
Register of Contracts, Companies & firms in which Directors are interested	301
Minute Book of General Meetings	193
Books Of Account	209
Records of situation or change of situation of registered office	146
Documents required for the allotment of shares	75(1)
Documents required for the increase in share Capital	94A(2)
Documents required for the Registration of resolutions and agreements	192

#### Annexure "B"

Purpose of Filing	Form No./ Return	Filed under Section	Date and SRN	Whether filed within the prescribed time Yes/ No	If delay in filing whether requisite additional fee paid Yes/ No
Balance Sheet (2013)	23AC – XBRL 23ACA- XBRL	220	SRN Q29752557 21.03.2014	Yes	No
Notice of appointment of Auditor by the Company	GNL 2	139	SRN C16117905 19.08.2014	Yes	No
To note disclosure of Interest of Directors	MGT 14	184	SRN C11336567 18.07.2014	Yes	No
Annual Return (2013)	20B	159	SRN Q30928378 24.04.2014	Yes	No
Compliance Certificate (2013)	66	383A	SRN Q29706058 19.03.2014	Yes	No

Place : Bengaluru  
Date : April 09, 2015

#### Independent Auditors' Report

To the Members of MICO Trading Private Limited

#### Report on the Financial Statements

- We have audited the accompanying financial statements of MICO Trading Pvt. Ltd. (the "Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the fifteen months period ended on that date, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

#### Management's Responsibility for the Financial Statements

- The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of 'the Companies Act, 1956' of India (the "Act") read with General Circular 08/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

- Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.
- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

- In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
  - in the case of the Statement of Profit and Loss, of the profit for the fifteen months period ended on that date; and
  - in the case of the Cash Flow Statement, of the cash flows for the fifteen months period ended on that date.

**Report on other Legal and Regulatory Requirements**

7. As required by 'the Companies (Auditor's Report) Order, 2003', as amended by 'the Companies (Auditor's Report) (Amendment) Order, 2004', issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
8. As required by section 227(3) of the Act, we report that:
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
  - In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act notified under Companies Act 1956 read with General Circular 08/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs;
  - On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956, which corresponds to sub section (2) of section 164 of the Companies Act, 2013.

For Price Waterhouse & Co Bangalore LLP  
Firm Registration Number: 007567S/ S- 200012  
(formerly, Price Waterhouse & Co., Bangalore,  
Firm Registration Number: 007567S)  
Chartered Accountants

Subramanian Vivek  
Partner  
Membership Number: 100332

Place : Chennai  
Date : May 25, 2015

**Annexure to Independent Auditors' Report**

Referred to in paragraph 7 of the Independent Auditors' Report of even date to the members of MICO Trading Private Limited on the financial statements as of and for the fifteen months period ended March 31, 2015.

- The Company does not hold any fixed assets during the period ended March 31, 2015. Therefore, the provisions of Clause 4(i) of the Order are not applicable to the Company.
- The Company does not hold any inventory. Therefore, the provisions of Clause 4(ii) of the said Order are not applicable to the Company.
- The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act (Section 189 of the Companies Act 2013). Therefore, the provisions of Clause 4(iii) (b), (c) and (d) of the said Order are not applicable to the Company.
  - The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Act (Section 189 of the Companies Act 2013). Therefore, the provisions of Clause 4(iii) (f) and (g) of the said Order are not applicable to the Company.
- The Company does not have any transaction of purchase of inventory and fixed assets or sale of goods and services. Therefore, the provisions of Clause 4(iv) of the said Order are not applicable to the Company.
- According to the information and explanations given to us, there have been no contracts or arrangements that need to be entered in the register maintained under Section 301 of the Act. (Section 189 of the Companies Act 2013).
- The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act (section 73 of the Companies Act 2013) and the rules framed there under.
- As the Company is not listed on any stock exchange or the paid-up capital and reserves as at the commencement of the financial period did not exceed Rupees Fifty Lakhs or the average annual turnover for a period of three consecutive financial years immediately preceding the financial period did not exceed Rupees Five Crores, clause (vii) of paragraph 4 of the Order is not applicable.

- The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act (sub-section (1) of Section 148 of the Companies Act 2013) for any of the products of the Company.
- According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty and other material statutory dues, as applicable, with the appropriate authorities.
  - According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, wealth-tax, service-tax, customs duty, and excise duty which have not been deposited on account of any dispute.
- The Company has no accumulated losses as at the end of the financial period and it has not incurred any cash losses in the financial period ended on that date or in the immediately preceding financial period.
- As the Company does not have any borrowings from any financial institution or bank nor has it issued any debentures as at the balance sheet date, the provisions of Clause 4(xi) of the Order are not applicable to the Company.
- The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the provisions of Clause 4(xii) of the Order are not applicable to the Company.
- As the provisions of any special statute applicable to chit fund/ nidhi/ mutual benefit fund/societies are not applicable to the Company, the provisions of Clause 4(xiii) of the Order are not applicable to the Company.
- In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of Clause 4(xiv) of the Order are not applicable to the Company.
- In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the period. Accordingly, the provisions of Clause 4(xv) of the Order are not applicable to the Company.
- The Company has not raised any term loans. Accordingly, the provisions of Clause 4(xvi) of the Order are not applicable to the Company.
- The Company has not raised any funds on short term basis. Accordingly, the provisions of Clause 4(xvii) of the Order are not applicable to the Company.
- The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the period. Accordingly, the provisions of Clause 4(xviii) of the Order are not applicable to the Company.
- The Company has not issued any debentures during the period and does not have any debentures outstanding as at the beginning of the period and at the period end. Accordingly, the provisions of Clause 4(xix) of the Order are not applicable to the Company.
- The Company has not raised any money by public issues during the period. Accordingly, the provisions of Clause 4(xx) of the Order are not applicable to the Company.
- During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the period, nor have we been informed of any such case by the Management.

For Price Waterhouse & Co Bangalore LLP  
Firm Registration Number: 007567S/ S- 200012  
(formerly, Price Waterhouse & Co., Bangalore,  
Firm Registration Number: 007567S)  
Chartered Accountants

Subramanian Vivek  
Partner  
Membership Number: 100332

Place : Chennai  
Date : May 25, 2015

**MICO TRADING PRIVATE LIMITED****Balance Sheet**

[₹ in Thousands (TINR)]

Particulars	Note No.	As at March 31, 2015	As at December 31, 2013
<b>Equity and Liabilities :</b>			
Shareholders' funds			
Share capital	3	1,000	1,000
Reserves and surplus	4	29	23
Current liabilities			
Other current liabilities	5	70	15
Short-term provisions	6	-	9
Total		1,099	1,047
<b>Assets :</b>			
Current assets			
Cash and bank balances	7	1,088	1,042
Short term loans and advances	8	7	-
Other current assets	9	4	5
Total		1,099	1,047
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Price Waterhouse & Co Bangalore LLP  
 Firm Registration Number: 007567S/S-200012  
 (formerly, Price Waterhouse & Co., Bangalore  
 Firm Registration Number: 007567S)  
 Chartered Accountants

For and on behalf of the Board

Subramanian Vivek  
 Partner  
 Membership Number: 100332

Soumitra Bhattacharya                      Dr. Steffen Berns  
 Directors

Chennai  
 May 25, 2015

Bengaluru  
 May 25, 2015

**Statement of Profit and Loss**

[₹ in Thousands (TINR)]

Particulars	Note No.	For the fifteen months period ended March 31, 2015	For the year ended December 31, 2015
<b>Revenue:</b>			
Other income	10	113	93
Total Revenue		113	93
<b>Expenses :</b>			
Other expenses	11	109	21
Total Expenses		109	21
<b>Profit before tax</b>		4	72
<b>Tax expense :</b>			
Current tax			
(i) for the period		2	23
(ii) relating to earlier years		(4)	
<b>Profit for the period</b>		6	49
Earnings per share - Basic and Diluted of face value of ₹10 each	12	0.06	0.49
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements

As per our report of even date

For Price Waterhouse & Co Bangalore LLP  
 Firm Registration Number: 007567S/S-200012  
 (formerly, Price Waterhouse & Co., Bangalore  
 Firm Registration Number: 007567S)  
 Chartered Accountants

For and on behalf of the Board

Subramanian Vivek  
 Partner  
 Membership Number: 100332

Soumitra Bhattacharya                      Dr. Steffen Berns  
 Directors

Chennai  
 May 25, 2015

Bengaluru  
 May 25, 2015

## Cash Flow Statement

[₹ in Thousands (TINR)]

	For the fifteen months period ended March 31, 2015	For the year ended December 31, 2013
<b>A. Cash flow from operating activities</b>		
Profit before tax		
Adjusted for :	4	72
Interest income	(113)	(93)
Operating profit/ (loss) before working capital changes	(109)	(21)
Adjusted for :		
Increase / (decrease) in current liabilities and provisions	55	(137)
Cash generated from/ used in operations	(54)	(158)
Direct taxes paid (net of refunds)	(13)	(15)
Net cash from/ used in operating activities	(67)	(173)
<b>B. Cash flow from investing activities</b>		
Fixed deposit matured (having original maturity of more than three months)	-	106
Interest received	113	89
Net cash from / (used in) investing activities	113	195
<b>C. Cash flow from financing activities</b>		
	-	-
Net cash flows during the period (A+B+C)	46	22
Cash and cash equivalents (Opening balance)	42	20
Cash and cash equivalents (Closing balance)	88	42

	As at March 31, 2015	As at December 31, 2013
Cash and cash equivalents comprises of :		
Cash on hand	-	0
Bank balances		
Current accounts	88	42

Notes: (a) Above Cash Flow Statement has been prepared under indirect method in accordance with the Accounting Standard 3 as notified under section 211(3C) of the Companies Act, 1956.

As per our report of even date

For Price Waterhouse & Co Bangalore LLP  
Firm Registration Number: 007567S/S-200012  
(formerly, Price Waterhouse & Co., Bangalore  
Firm Registration Number: 007567S)  
Chartered Accountants

Subramanian Vivek  
Partner  
Membership Number: 100332

Chennai  
May 25, 2015

For and on behalf of the Board

Soumitra Bhattacharya                      Dr. Steffen Berns

Directors

Bengaluru  
May 25, 2015

## Notes to the Financial Statements for the fifteen months period ended March 31, 2015

## 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 main 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.

## Note 2: Summary of Significant Accounting Policies

## a. Accounting basis and convention:

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material respects with the applicable accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the relevant provisions of the Companies Act, 1956 read with General Circular 08/2014 dated April 04, 2014 issued by the Ministry of Corporate Affairs.

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 Schedule VI to the Companies Act, 1956.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation 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. Revenue recognition:

Interest on Bank deposits is recognised on a time proportion basis.

## c. Taxes on Income

Current taxation:

Provision is made for income tax based on the taxable income computed in accordance with the provisions of Income Tax Act, 1961.

Deferred taxation:

Deferred income tax is provided on all timing differences at the balance sheet date between taxable income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted as on the balance sheet date.

## d. Cash and cash equivalents:

Cash and cash equivalents includes cash and cheques on hand, demand deposits with banks, fixed deposits and other short-term highly liquid investments with original maturities of three months or less.

## Note 3: Share capital

[₹ in Thousands (TINR)]

	As at March 31, 2015		As at December 31, 2013	
	Number of shares	Amount	Number of shares	Amount
<i>Authorised</i>				
Equity shares of ₹10 each	100,000	1,000	100,000	1,000
<i>Issued, Subscribed and fully Paid-up</i>				
Equity shares of ₹10 each	100,000	1,000	100,000	1,000

## (a) Reconciliation of the number of shares:

	As at March 31, 2015		As at December 31, 2013	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the period	100,000	1,000	100,000	1,000
Balance at the end of the period	100,000	1,000	100,000	1,000

## (b) Rights, preferences and restrictions attached to shares:

The Equity Shares of the Company, having face value of ₹10/- per share, rank pari passu in all respects including voting rights and entitlement to dividend.

## (c) Equity shares held by the holding company and its nominees:

	As at March 31, 2015		As at December 31, 2013	
	Number of shares	Amount	Number of shares	Amount
Bosch Limited, India, the holding company	100,000	1,000	100,000	1,000

## (d) Details of Equity shares held by Shareholders holding more than 5% of the aggregate equity shares in the Company:

	As at March 31, 2015		As at December 31, 2013	
	Number of shares	% of Shareholding	Number of shares	% of Shareholding
Bosch Limited, India, the holding company	100,000	100.00%	100,000	100.00%

## Notes to the Financial Statements for the fifteen months period ended March 31, 2015

## Note 4: Reserves and surplus

[₹ in Thousands (TINR)]

	As at March 31, 2015	As at December 31, 2013
Surplus/(Deficit) in Statement of Profit and Loss		
Balance at the beginning of the period	23	(26)
Add: Profit for the period	6	49
Balance at the end of the period	29	23

## Note 5: Other current liabilities

[₹ in Thousands (TINR)]

	As at March 31, 2015	As at December 31, 2013
Audit fees payable	64	15
Statutory dues	6	-
	70	15

## Note 6: Short-term provisions

[₹ in Thousands (TINR)]

	As at March 31, 2015	As at December 31, 2013
Provision for taxation	-	9
	-	9

## Note 7: Cash and bank balances

[₹ in Thousands (TINR)]

	As at March 31, 2015	As at December 31, 2013
Cash and cash equivalents		
Cash on hand	-	0
Bank balances		
Current accounts	88	42
Other bank balances		
Deposit accounts (original maturity of more than 3 months but less than or equal to 12 months)	1,000	1,000
	1,088	1,042

## Note 8: Short-term loans and advances

[₹ in Thousands (TINR)]

	As at March 31, 2015	As at December 31, 2013
Advance tax (net of provision for taxation TINR 6)	7	-
	7	-

## Note 9: Other current assets (Unsecured, considered good)

[₹ in Thousands (TINR)]

	As at March 31, 2015	As at December 31, 2013
Interest accrued on deposits	4	5
	4	5

## Note 10: Other income

[₹ in Thousands (TINR)]

	For the fifteen months period ended March 31, 2015	For the year ended December 31, 2013
Interest income		
Bank deposits	113	93
	113	93

## Note 11: Other expenses

[₹ in Thousands (TINR)]

	For the fifteen months period ended March 31, 2015	For the year ended December 31, 2013
Professional and other charges [Refer note (a) below]	108	17
Miscellaneous expenses	1	4
	109	21

## (a) Professional and other charges include:

[₹ in Thousands (TINR)]

	For the fifteen months period ended March 31, 2015	For the year ended December 31, 2013
Remuneration to Auditors (excluding service tax)		
Statutory Audit fees [including relating to prior year TINR 37 (2013: Nil)]	96	15
	96	15

## Note 12: Earnings Per Share

[₹ in Thousands (TINR)]

	For the fifteen months period ended March 31, 2015	For the year ended December 31, 2013
Profit attributable to Equity Shareholders	6	49
Weighted average number of Equity Shares outstanding during the period	100,000	100,000
Nominal Value of Equity Shares (₹)	10	10
Basic and Diluted Earnings per Share (₹)	0.06	0.49

## Note 13: Segmental Reporting

The Company has not commenced business. Segment information for reportable segments as envisaged under AS 17 on segment reporting as notified under section 211 (3C) of the Companies Act, 1956, have not been disclosed as there has been no operations during the period.

## Note 14: Related Party Transactions

Holding Company: Bosch Limited, India  
Ultimate Holding Company: Robert Bosch GmbH, Federal Republic of Germany  
Transactions during the period with Bosch Limited, India (Holding Company):  
Reimbursement of expenses paid: TINR 8 (2013: TINR 23)

## Note 15: Disclosures under Accounting Standards

Disclosures under Accounting Standards as notified under section 211(3C) of Companies Act, 1956 and Schedule VI are restricted to those which are currently applicable to the Company.

## Note 16: Disclosure under Micro, Small and Medium Enterprises Development Act, 2006.

The Company does not have any transactions or dues in relation to any supplier registered under Micro, Small and Medium Enterprises Development Act, 2006.

## Note 17: Change in the financial year

The company has changed its accounting year to commence from 1<sup>st</sup> April of every year and to end on 31<sup>st</sup> March of following year to comply with the requirement of the Companies Act, 2013. Consequently, the current accounting period is for the fifteen months. Hence, the current period's figures are not comparable to those of the previous period.

## Note 18: Previous period figures

Previous period's figures have been regrouped/ reclassified, wherever necessary, to conform to current year classification.

## Note 19: Rounding off

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

Notes: to the financial statements 1 to 19

For Price Waterhouse & Co Bangalore LLP  
Firm Registration Number: 007567S/S-200012  
(formerly, Price Waterhouse & Co., Bangalore  
Firm Registration Number: 007567S)  
Chartered Accountants

Subramanian Vivek  
Partner  
Membership Number: 100332

Chennai  
May 25, 2015

For and on behalf of the Board

Soumitra Bhattacharya                      Dr. Steffen Berns

Directors

Bengaluru  
May 25, 2015