

PUT Grundstücks GmbH

(Peine, Germany)

ANNUAL REPORT

**for the year ended
31st December 2014**

PUT Grundstücks GmbH

(Incorporated in Germany)

ASSETS	31-12-2014 EUR	31-12-2013 EUR	LIABILITIES AND SHAREHOLDERS' EQUITY	
A. LONG TERM ASSETS			A. SHAREHOLDERS' EQUITY	
I. Property, Plant and Equipment				
Real Estate, similar rights and buildings	3.787.432,00	3.869.439,00	I. Capital subscribed	25.000,00
	3.787.432,00	3.869.439,00	II. Profit carried forward	1.152.701,80
			III. Net Income	172.918,29
				<u>1.350.620,09</u>
				1.177.701,80
B. CURRENT ASSETS			B. PROVISIONS AND ACCRUED LIABILITIES	
I. Receivables and other assets			1. Tax Provisions	0,00
1. Accounts due from affiliated companies	0,00	6.426,00	2. Other accrued liabilities	21.200,00
2. Other assets	69.530,87	48.937,70		21.200,00
	5.086,16	5.692,37		
II. Cash on hand	74.597,03	61.056,07	C. LIABILITIES	
	0,00	455,18	1. Liabilities to banks	1.585.425,85
			2. Trade payables	67.644,45
			3. Liabilities towards affiliated companies	837.138,64
C. PREPAID EXPENSES				2.747.132,15
	3.862.029,03	3.930.950,25		2.490.208,94
				<u>3.862.029,03</u>
				3.930.950,25

The English translation of the financial statements is just a courtesy translation. In all cases the German version shall prevail.

Profit- and Loss-Statement for the fiscal year 2014

	2014 EUR	2013 EUR
1. Net sales	704.497,93	707.474,48
2. Other income	1.254,00	0,00
3. Depreciation and amortisation costs and other write-offs on intangible assets, and plant, and equipment	82.007,00	82.006,00
4. Other expenses	271.468,16	174.888,22
5. Interest and similar expenses - thereof from affiliates companies EUR 26.191,42 (previous year EUR 36.658,33)	125.339,98	158.866,38
6. Profit from ordinary operations	226.936,79	291.713,88
7. Taxes income	32.599,96	42.744,10
8. Other taxes	21.418,54	21.418,54
9. Net income	<u>172.918,29</u>	<u>227.551,24</u>

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Notes for the financial statements for the fiscal year 2014

General notes

These Annual Financial Statements were prepared in accordance with Sects. 242 ff. and 264 ff. of the German Commercial Code (HGB) and the relevant provisions of the German Limited Liability Company Act (GmbHG). In principle, the provisions for small corporations apply. The structure of the balance sheet is in accordance with Sect. 266 of the German Commercial Code under the structure for large corporations. The Profit and Loss Statement was prepared under Sect. 277 paragraph 2 of the German Commercial Code (HGB), according to the cost summary format.

The accounting and valuation methods have remained the same as the previous year.

Accounting and valuation principles

The following accounting and valuation methods were used as standard when compiling the Annual Financial Statements.

Tangible fixed assets are valued at the acquisition or manufacturing cost and, insofar as they are depreciable, reduced by scheduled depreciation. As well as direct costs, an appropriate proportion of the production overheads and depreciation caused by manufacturing are included in the manufacturing costs.

Depreciation is provided on a straight-line basis, buildings and structures on leased land are taken on the basis of a 33 to 50 year service life.

Receivables, other assets and liquid assets are recognised at nominal value.

Prepaid expenses and accrued income relate to expenses prior to the balance sheet date which represent an expense for a certain time after that date. The Reversal is made using the straight-line method in accordance with the economic allocation to the financial year.

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Provisions comprises all identifiable risks and contingent liabilities and are registered at the settlement amount based on a prudent commercial assessment. At the determination of the settlement amount future price and cost increases were taken into account.

Liabilities are recognized at their settlement amount.

Notes to the balance sheet

Fixed assets

The development of individual fixed asset items is shown in the fixed asset analysis under depreciation or appreciation.

Receivables and other assets

The accounts due from affiliated companies are trade receivables relate in an amount of KEUR 0 (previous year KEUR 6).

The accounts due from affiliated companies and the other assets have a residual term of up to one year.

Subscribed capital

The share capital amounts to KEUR 25 and was paid in full.

Provisions and accrued liability

The other accrued liability take into account for services not yet invoiced.

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Liabilities

The residual terms and collateral security of liabilities are shown in the breakdown of liabilities:

Type of liability	Residual term			Total		Secured with
	Up to 1 year	2 to 5 years	Over 5 years	31.12.2014	31.12.2013	
1. Liabilities to banks (Previous year)	464 (439)	1.072 (1.470)	49 (116)	1.585	(2.025)	Land charge 1.585 (2.025)
2. Trade payables (Previous year)	68 (4)	0 (0)	0 (0)	68	(4)	0 (0)
3. Liabilities towards affiliated companies (Previous year)	37 (18)	0 (0)	800 (700)	837	(718)	0 (0)

Liabilities towards affiliated companies concern loan liabilities in an amount of KEUR 800 (previous year KEUR 700) and trade liabilities in an amount of KEUR 37 (previous year KEUR 18).

Other information

Management

There were members of the management in the financial year 2014:

Ralf Venema, Hamm

Francesco Bruno, Hildesheim

Total remuneration for the Board of Management

Remuneration for management in the period 1 January to 31 December 2014 amounted to KEUR 0.

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Employees

The Company does not employ any of its own workers. All necessary work was undertaken by employees of Peiner Umformtechnik GmbH, Peine.

Group relations

The sole shareholder is Sundram Fasteners Ltd., Chennai, India. The Company is included in the consolidated accounts of the Sundram Group, Chennai, India. The consolidated financial accounts can be obtained there.

Peine, March 17, 2015

gez. Ralf Venema

gez. Francesco Bruno

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Statement of fixed assets January 1 - December 31, 2014

	At costs		Accumulated depreciation				Net book value	
	01-01-2014 EUR	31-12-2014 EUR	Disposals EUR	01-01-2014 EUR	Additions EUR	Disposals EUR	31-12-2014 EUR	31-12-2013 EUR
Property, Plant and Equipment								
Real Estate, similar rights and buildings	4.383.674,00	4.383.674,00	0,00	514.235,00	82.007,00	0,00	596.242,00	3.869.439,00
	4.383.674,00	4.383.674,00	0,00	514.235,00	82.007,00	0,00	596.242,00	3.869.439,00

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Audit Opinion

We have audited the financial statements of PUT Grundstücks GmbH, Peine for the business year from January 1, 2014 until December 31, 2014 as exhibited in the attached version. We have issued the following opinion on the financial statement:

“To the PUT Grundstücks GmbH

We have audited the annual financial statement - comprising the balance sheet, profit and loss statement and notes to the annual financial statements, together with the bookkeeping system of PUT Grundstücks GmbH, Peine, for the fiscal year from January 1 to December 31, 2014. The maintenance of the books and records and the preparation of the annual financial statements in accordance with German commercial law are the responsibility of the Company's management. Our responsibility is to express an opinion on the annual financial statements, together with the bookkeeping system, based on our audit.

We conducted our audit of the annual financial statements in accordance with Sec. 317 HGB ["Handelsgesetzbuch": German Commercial Code] and the generally accepted German standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position and results of operations in the annual financial statements in accordance with German principles of proper accounting are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the Company and evaluations of possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the books and records, the annual financial statements are examined primarily on a test basis within the framework of the audit. The audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the annual financial statements. We believe that our audit provides a reasonable basis for our opinion.

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Our audit has not led to any reservations.

In our opinion, based on the knowledge acquired during the audit, the annual financial statement complies with the legal requirements and gives a true and fair view of the net assets, financial position and results of operations of the Company in accordance with German principles of proper accounting.”

March 26, 2015

BDO AG
Wirtschaftsprüfungsgesellschaft

gez. Dr. Haferkorn

Dr. Haferkorn
Wirtschaftsprüfer
(Public Auditor)

gez. ppa. Heesch

ppa. Heesch
Wirtschaftsprüfer
(Public Auditor)

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TRANSLATED FINANCIAL STATEMENTS

BALANCE SHEET AS AT 31ST DECEMBER 2014

	Note.	Euro		₹		Euro		₹	
		As at		As at		As at		As at	
		31-12-2014		31-12-2014		31-12-2013		31-12-2013	
I EQUITY AND LIABILITIES									
1) Shareholders' Funds									
a) Share Capital	1	25,000		1,918,000		25,000		2,123,725	
b) Reserve and Surplus	2	<u>1,325,620</u>	1,350,620	<u>101,701,565</u>	103,619,565	<u>1,152,702</u>	1,177,702	<u>97,920,857</u>	100,044,582
2) Non-current liabilities									
Long-term Borrowings	3	<u>1,921,802</u>	1,921,802	<u>147,440,614</u>	147,440,614	<u>2,285,426</u>	2,285,426	<u>194,144,643</u>	194,144,643
3) Current liabilities									
a) Short-term borrowings	3	500,763		38,418,534		457,668		38,878,460	
b) Trade payables	4	67,644		5,189,682		4,038		343,025	
c) Other current liabilities	5	21,200		1,626,464		6,000		509,694	
d) Short-term provisions	6	–	589,607	–	45,234,680	116	467,822	9,880	39,741,059
Total			<u>3,862,029</u>		<u>296,294,859</u>		<u>3,930,950</u>		<u>333,930,284</u>
II ASSETS									
1) Non-current assets									
Fixed assets									
Tangible assets	7	<u>3,787,432</u>	3,787,432	<u>290,571,775</u>	290,571,775	<u>3,869,439</u>	3,869,439	<u>328,704,965</u>	328,704,965
2) Current assets									
a) Cash and cash equivalents	8	5,066		388,676		5,692		483,561	
b) Loans and Advances	9	<u>69,531</u>	74,597	<u>5,334,408</u>	5,723,084	<u>55,819</u>	61,511	<u>4,741,758</u>	5,225,319
Total			<u>3,862,029</u>		<u>296,294,859</u>		<u>3,930,950</u>		<u>333,930,284</u>

TRANSLATED FINANCIAL STATEMENTS

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST DECEMBER 2014

	Note.	Euro Year ended 31-12-2014	₹ Year ended 31-12-2014	Euro Year ended 31-12-2013	₹ Year ended 31-12-2013	
INCOME						
I	Revenue From Operations	10	704,498	56,831,848	707,474	55,458,571
II	Other Income	11	1,254	101,160	–	–
III	Total Revenue		<u>705,752</u>	<u>56,933,008</u>	<u>707,474</u>	<u>55,458,571</u>
IV EXPENSES						
	Finance costs	12	125,340	10,111,176	158,866	12,453,456
	Depreciation and amortization expenses	7	82,007	6,615,505	82,006	6,428,409
	Other Expenses	13	292,887	23,627,170	196,308	15,388,389
	Total Expenses		<u>500,234</u>	<u>40,353,851</u>	<u>437,180</u>	<u>34,270,254</u>
V	Profit before exceptional and extraordinary items and tax (III-IV)		<u>205,518</u>	<u>16,579,157</u>	<u>270,294</u>	<u>21,188,317</u>
VI	Tax expense :					
	Current tax		32,600	2,629,839	42,744	3,350,689
VII	Profit / (Loss) for the period (V-VI)		<u>172,918</u>	<u>13,949,318</u>	<u>227,550</u>	<u>17,837,628</u>

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TRANSLATED FINANCIAL STATEMENTS

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

	IN EURO		IN ₹	
	Year ended	Year ended	Year ended	Year ended
	31-12-2014	31-12-2014	31-12-2013	31-12-2013
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before Tax	205,518	16,579,157	270,294	21,188,317
Adjustments for :				
Depreciation	82,007	6,615,505	82,006	6,428,409
Exchange variation - Depreciation	-	(323,928)	-	537,918
Exchange variation on application of AS11	-	(683,035)	-	1,492,615
Interest expense (Net)	125,340	207,347	158,866	240,872
	240,872	12,453,456	20,912,398	
Operating Profit before Extraordinary items & Working Capital changes:	412,865	32,298,875	511,166	42,100,715
Adjustments For Changes in Working Capital :				
(Increase) / Decrease in trade and other receivables	(13,712)	(1,052,012)	(5,733)	(486,991)
Increase / (Decrease) in trade payables and other liabilities	197,564	15,157,118	189,792	16,122,538
Increase / (Decrease) in Provisions	(116)	183,735	(73,688)	110,371
	(6,259,699)	9,375,848		
Cash generated from operations	596,600	46,395,058	621,537	51,476,563
Taxes paid	(32,600)	(2,629,839)	(42,744)	(3,350,689)
NET CASH FROM OPERATING ACTIVITIES	564,000	43,765,219	578,793	48,125,874
B. CASH FLOW FROM INVESTING ACTIVITIES :	-	-	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES				
Loans raised during the year (Secured) (Net of repayment)	(439,288)	(33,702,086)	(416,227)	(35,358,058)
Interest expense	(125,340)	(10,111,176)	(158,866)	(12,453,456)
NET CASH USED IN FINANCING ACTIVITIES	(564,628)	(43,813,262)	(575,093)	(47,811,514)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(628)	(48,043)	3,700	314,360
CASH AND CASH EQUIVALENTS				
-Opening Balance	5,692	436,719	1,992	169,201
CASH AND CASH EQUIVALENTS				
-Closing Balance	5,066	388,676	5,692	483,561
Notes :				
CASH AND CASH EQUIVALENTS include:				
a) Cash and Cheques on hand	-	-	-	-
b) With Scheduled Banks:				
Current Account	5,066	388,676	5,692	483,561
	5,066	388,676	5,692	483,561

TRANSLATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

	Euro As at 31-12-2014	₹ As at 31-12-2014	Euro As at 31-12-2013	₹ As at 31-12-2013
1 SHARE CAPITAL				
a. Subscribed				
Share Capital	25,000	1,918,000	25,000	2,123,725
	<u>25,000</u>	<u>1,918,000</u>	<u>25,000</u>	<u>2,123,725</u>

b. Reconciliation of number of shares

Equity Shares	As at 31-12-2014			As at 31-12-2013		
	No. of Shares	Value in Euro	Value in ₹	No. of Shares	Value in Euro	Value in ₹
1. Balance at the beginning of the year	-	25,000	1,918,000	-	25,000	2,123,725
2. Add : Shares issued during the year	-	-	-	-	-	-
3. Bonus Shares issued during the year	-	-	-	-	-	-
4. Balance at the end of the year	<u>-</u>	<u>25,000</u>	<u>1,918,000</u>	<u>-</u>	<u>25,000</u>	<u>2,123,725</u>

c. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder	As at 31-12-2014		As at 31-12-2013	
	No. of Shares	Shares as % of Total No. of Shares	No. of Shares	Shares as % of Total No. of Shares
1. Sundram Fasteners Limited, Chennai	-	100.00	-	100.00
2. Total No. of Shares of the Company	<u>-</u>	<u>100.00</u>	<u>-</u>	<u>100.00</u>

d. Bonus Shares / Buy Back / Shares for consideration other than cash issued during the period of five years immediately preceding the financial year ended 31st December, 2014 :

(i) Aggregate number of equity shares allotted as fully paid up pursuant to contracts without payment being received in cash : Nil

(ii) Aggregate number of equity shares allotted as fully paid up by way of Bonus Shares : Nil

(iii) Aggregate number of equity shares bought back : Nil

	Euro As at 31-12-2014	₹ As at 31-12-2014	Euro As at 31-12-2013	₹ As at 31-12-2013
2. RESERVES & SURPLUS				
a. Surplus in Statement of Profit and Loss				
1. Balance as at the beginning of the year	1,152,702	88,435,282	925,152	78,590,615
2. Profit / (Loss) for the year	172,918	13,949,318	227,550	17,837,628
3. Balance available for appropriation (1 + 2)	<u>1,325,620</u>	<u>102,384,601</u>	<u>1,152,702</u>	<u>96,428,243</u>
Balance as at the end of the year	<u>1,325,620</u>	<u>102,384,601</u>	<u>1,152,702</u>	<u>96,428,243</u>
b. Foreign Exchange Translation Reserve / (Asset)				
Foreign exchange reserve/ (Asset) arising on account of application of Indian Accounting Standard - 11				
Opening balance as on 01.01.2014		1,492,614		628,799
Current year foreign exchange gain / (loss)		<u>(2,175,650)</u>		<u>863,815</u>
	-	<u>(683,036)</u>	-	<u>1,492,614</u>
Total Reserves and Surplus (a + b)	<u>1,325,620</u>	<u>101,701,565</u>	<u>1,152,702</u>	<u>97,920,857</u>

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NOTES TO THE FINANCIAL STATEMENTS (Contd.)

3. BORROWINGS	Long-term / Non Current				Short-term / Current			
	As at 31-12-2014		As at 31-12-2013		As at 31-12-2014		As at 31-12-2013	
	Euro	₹	Euro	₹	Euro	₹	Euro	₹
Secured								
i) Term Loans from Banks	1,121,802	86,064,614	1,585,426	134,680,343	-	-	-	-
ii) Loans from related parties (Peiner Umformtechnik GmbH)	800,000	61,376,000	700,000	59,464,300	37,139	2,849,277	18,381	1,561,482
iii) Loans repayable on Demand	-	-	-	-	463,624	35,569,257	439,287	37,316,978
Total	1,921,802	147,440,614	2,285,426	194,144,643	500,763	38,418,534	457,668	38,878,460
4. TRADE PAYABLES								
Domestic Payables	-	-	-	-	67,644	5,189,682	4,038	343,025
Total	-	-	-	-	67,644	5,189,682	4,038	343,025
5. OTHER LIABILITIES								
Other Liabilities	-	-	-	-	21,200	1,626,464	6,000	509,694
Total	-	-	-	-	21,200	1,626,464	6,000	509,694
6. PROVISIONS								
Tax provisions								
Corporate Income Tax	-	-	-	-	-	-	116	9,880
Total	-	-	-	-	-	-	116	9,880

7. FIXED ASSETS SCHEDULE

	Tangible			
	Lease hold Property		Total	
	Euro	₹	Euro	₹
A. Cost of Assets				
As at 31-12-2013	4,383,674	372,388,730	4,383,674	372,388,730
Additions	-	-	-	-
Sales/Discards	-	-	-	-
Other Adjustments				
- Exchange difference		(36,073,253)		(36,073,253)
- Borrowing Costs	-	-	-	-
As at 31-12-2014	4,383,674	336,315,477	4,383,674	336,315,477
B. Depreciation / Amortization				
As at 31-12-2013	514,235	43,683,765	514,235	43,683,765
Charges for the year	82,007	6,615,505	82,007	6,615,505
Deduction on sale or discards	-	-	-	-
Exchange variation (op bal restated)	-	(4,231,640)	-	(4,231,640)
Restating to Closing Rate - CY Deprn	-	(323,928)	-	(323,928)
As at 31-12-2014	596,242	45,743,702	596,242	45,743,702
C. Written Down Value				
As at 31-12-2014	3,787,432	290,571,775	3,787,432	290,571,775
As at 31-12-2013	3,869,439	328,704,965	3,869,439	328,704,965

TRANSLATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS (Contd.)

8. CASH AND BANK BALANCES

	As at 31-12-2014		Current	
	Euro	₹	Euro	₹
Cash and Cash Equivalents				
Balances with Bank				
Commerz Bank	5,066	388,676	5,692	483,561
Total	5,066	388,676	5,692	483,561

9. LOANS AND ADVANCES

Receivables from tax authorities	25,142	1,928,894	7,486	635,928
Vendors with a debit balance	3,343	256,512	17,257	1,465,936
Tax on sales and purchases (tax payable)	41,045	3,149,002	24,195	2,055,344
Prepaid Expenses (Accrued Income)	-	-	455	38,667
Receivable from subsidiaries (TVS Peiner Services)	-	-	6,426	545,882
Total	69,531	5,334,408	55,819	4,741,758

10. REVENUE FROM OPERATIONS

	Year ended 31-12-2014		Year ended 31-12-2013	
	Euro	₹	Euro	₹
Rental Income	704,498	56,831,848	707,474	55,458,571
Total	704,498	56,831,848	707,474	55,458,571

10A. DETAILS OF SERVICES

Renting with PUT / PEINER	508,080	40,986,814	508,080	39,828,137
Income for additional property expenses PUT / PEINER	155,991	12,583,799	159,334	12,490,103
Renting with TVS Peiner Services	31,920	2,574,986	31,920	2,502,193
Income for additional property expenses TVS Peiner Services	480	38,722	480	37,627
Renting with others	8,027	647,528	7,660	600,511
Total	704,498	56,831,848	707,474	55,458,571

11. OTHER INCOME

Miscellaneous Income	1,254	101,160	-	-
Total	1,254	101,160	-	-

12. FINANCE COST

Interest expense	125,340	10,111,176	158,866	12,453,456
Total	125,340	10,111,176	158,866	12,453,456

13. OTHER EXPENSES

a) Repairs & Maintenance - Building	101,731	8,206,673	17,011	1,333,464
b) Legal costs	2,056	165,888	14,494	1,136,155
c) Rates and Taxes	21,419	1,727,834	21,419	1,678,989
d) Miscellaneous Expenses (Refer Note 13A)	167,680	13,526,775	143,384	11,239,780
Total	292,887	23,627,170	196,308	15,388,389

13A. MISCELLANEOUS EXPENSES

a) Repairs & Maintenance - Others	564	45,492	-	-
b) Auditors' Fees	6,000	484,020	4,715	369,590
c) Sundry expenses	161,116	12,997,263	138,669	10,870,190
Total	167,680	13,526,775	143,384	11,239,780

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NOTES TO THE FINANCIAL STATEMENTS (Contd.)

14. NOTES ON ACCOUNTS

1. AS 3: Cash Flow statements

Cash Flow statement has been attached to the Balance Sheet and Statement of Profit and Loss.

2. AS 5 : Net profit or loss for the period, prior period items and changes in accounting policies

Priod Period items

Particulars	EURO As at Year ended 31-Dec-14	₹ As at Year ended 31-Dec-14
a) Prior Period Income	1,254	101,160
b) Prior Period Expenses	585	47,174

3. AS 6 :Depreciation Accounting

Depreciation is provided under the Straight line basis in accordance with the German Tax Laws.

Property, plant and equipment are depreciated in accordance with their estimated useful lives on the basis of the maximum allowable tax depreciation rates.

Intangible assets having a limited life are amortized over a period of 3 years under the Straight Line Method.

4. AS 10 : Accounting for Fixed Assets

Property, plant and equipment are capitalized at acquisition or production cost which includes taxes, duties and other identifiable direct expenses incurred up to the date the asset is put to use. The cost of self-constructed assets includes direct costs as well as a proportionate share of overheads and construction-related depreciation expenses.

Purchased intangible assets are capitalized at acquisition cost.

5. AS 11: Accounting for effects in foreign exchange rates

The Balance Sheet as at 31st December 2014 has been translated from Euro to Indian Rupees by applying the year end inter-bank exchange rate of EURO 1 = ₹ 76.72 (2013 EURO 1 = ₹ 84.95). The financial statements have been compiled so as to have them properly drawn up in accordance with the requirements of the Indian Companies Act, 2013 in the manner so required. The financial statements prepared in accordance with Sections 242 and 264 of the German Commercial Code as well as in accordance with the relevant provisions of the German Limited Liability Companies Act and as audited by their auditors has been the basis of the translation and presentation.

Income and Expenditure

Income and expense items have been translated at average exchange rates prevailing during the year EURO 1 = ₹ 80.67; previous period (EURO 1 = ₹ 78.39).

Exchange differences arising out of the translation have been dealt with in accordance with AS 11.

6. AS - 18: Related Party Transactions

Related Parties:

(I) Where Control exists:

Holding Company

Sundram Fasteners Limited, Chennai

(II) Other Related Parties

Fellow Subsidiaries

Cramlington Precision Forge Ltd., Northumberland, United Kingdom

Sundram RBI Sdn. Bhd., Pandan Indah, Malaysia

Upasana Engineering Limited. Chennai

Sundram Non Conventional Energy Systems Ltd., Chennai

Sundram International Inc., Michigan, USA

Sundram Bleistahl Limited, Chennai

Sundram Fasteners (Zhejiang) Limited, People's Republic of China

Peiner Umformtechnik GmbH, Peine, Germany.

Sundram Fasteners Investments Limited, Chennai.

TVS Peiner Services GmbH, Peine, Germany

TVS Infotech Limited, Chennai

TVS Infotech Inc., Michigan, USA

TRANSLATED FINANCIAL STATEMENTS

NOTES ON ACCOUNTS (Contd.)

(III) Transactions with related parties

Particulars	EURO As at / Year ended 31-Dec-14	₹ As at / Year ended 31-Dec-14	EURO As at / Year ended 31-Dec-13	₹ As at / Year ended 31-Dec-13
A) Rent received				
- Holding Company	-	-	-	-
- Fellow Subsidiaries				
a) Peiner Umformtechnik GmbH	664,071	53,570,613	667,414	52,318,240
b) TVS Peiner Services GmbH	32,400	2,613,708	32,400	25,39,820
B) Outstanding balances				
Due to the Company				
- Holding Company	-	-	-	-
- Fellow Subsidiaries				
a) TVS Peiner Services GmbH	-	-	6,426	5,45,882
Payable by the company				
- Holding Company	-	-	-	-
- Fellow Subsidiaries				
a) Peiner Umformtechnik GmbH	837,139	64,225,277	718,381	61,025,782
C) Interest Paid				
- Holding Company	-	-	-	-
- Fellow Subsidiaries				
a) Peiner Umformtechnik GmbH	26,191	2,112,862	36,658	2,873,628

7. AS - 20: Earnings Per Share

The Capital of the Company is not divisible into shares of a specific denomination. Hence it is not possible to compute the earnings per share and consequently no disclosure has been made.

8. For other significant accounting policies refer to the Audited Financial Statements of PUT Grundstücks GmbH.

9. Figures for the previous year have been re-grouped, wherever necessary to conform to current year classification.