

**Report on the Preparation of the Annual Financial Statements**

**as at**

31 March 2023

of

**Atul Deutschland GmbH**

Vertrieb u. Marketing v. Chemikalien  
Klingholzstr. 7

65189 Wiesbaden

by

**Schneiderhöhn & Leukel**

Steuerberater PartGmbH

Holzstr. 2 a

65343 Eltville

**Schneiderhöhn & Leukel**Steuerberater PartGmbH

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**1. Acceptance of the engagement****1.1 Client and definition of the engagement**

The management of

**Atul Deutschland GmbH,  
Wiesbaden**

- hereinafter also abbreviated to "Atul D GmbH" or "company" -

engaged us to prepare the annual financial statements as at 31 March 2023 on the basis of the accounting records that we prepared, as well as the additional vouchers and inventory records provided to us, which we have not audited in accordance with the terms of our engagement, taking into account the information provided to us in accordance with the statutory requirements and in accordance with the instructions by the client within this framework to exercise existing accounting options. We performed this engagement to prepare the annual financial statements with no assessments on April 2023 in our tax office in Eltville.

Our engagement to prepare the annual financial statements did not comprise any activities over and above the engagement type and thus no extended responsibilities as tax adviser.

The duty to prepare the annual financial statements was the responsibility of the management of the company that engaged us to prepare the financial statements, which was required to decide on the exercise of all accounting options and legislative provisions related to preparation of the financial statements.

We informed our client about those matters that resulted in options and obtained from the client decisions relating to the exercise of material and formal accounting options (recognition, measurement and presentation options) and of management judgement.

This also applied to the decisions to be taken by our client in respect of the application of simplified preparation and the opportunity of depositing relating to the annual financial statements for micro companies according to the MicroBilG (MicroBilG - German Micro-Entities Amending Accounting Law).

The company is a micro corporation according to the size classes set out in § 267a of the Handelsgesetzbuch (HGB – German Commercial Code).

The size-related exemptions set out in §§ 275 Abs. 5, 264 Abs. 1, 266 Abs. 1 of the Handelsgesetzbuch (HGB – German Commercial Code) were applied in preparing the annual financial statements.

The annual financial statements as at 31 March 2022 and the other required documents have been published.

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Our engagement to prepare the annual financial statements comprised all activities necessary in order to prepare the annual financial statements legally required by the commercial law, comprising the balance sheet, income statement and notes to the financial statements, on the basis of the accounting records and the inventory records as well as the information obtained by us on recognition, presentation and measurement issues and the accounting policies required to be applied, including preparation of the closing entries.

As the preparation of a report on the preparation of the annual financial statements was agreed, but the concrete nature and scope of our reporting were not expressly defined in the agreements governing our engagement, we have reported on the scope and results of our activities in accordance with customary professional standards within the meaning of the *Verlautbarung der Bundessteuerberaterkammer zu den Grundsätzen für die Erstellung von Jahresabschlüssen* (Pronouncement by the German Federal Chamber of Tax Advisers on the Principles for the Preparation of Annual Financial Statements).

Our agreements governing the engagement stipulate that a reference to our preparation activities may only be made in connection with the complete annual financial statements prepared by us.

On acceptance of the engagement, we received an assurance from our client that the documents and explanations necessary for the performance of the engagement would be provided to us in full.

### **General Engagement Terms**

The *Allgemeine Geschäftsbedingungen für Steuerberater und Steuerberatungsgesellschaften* (General Engagement Terms for Tax Consultants) attached to this report, are decisive for the realization of the engagement and our responsibility, including those to third parties.



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### 1.2 Performance of the engagement

In the course of the preparation of the annual financial statements and in our reporting on these preparation activities, we have complied with the relevant standards of the legislation regulating our profession and our professional obligations, including the principles of independence, diligence, confidentiality and personal professional responsibility (§ 57 of the *Steuerberatungsgesetz/StBerG* – German Tax Advisory Services Act).

Irrespective of the nature of our engagement, preparation of the annual financial statements comprises the activities necessary in order to prepare the balance sheet and income statements required by law, as well as the notes to the financial statements and additional components of the financial statements, on the basis of the accounting records and the inventory records as well as the information obtained by us on the accounting policies to be applied, including preparation of the closing entries.

Preparation of the annual financial statements does not include the necessary decisions on the exercise of material and formal accounting options (recognition, measurement and presentation options, as well as management judgement). We exercised existing accounting options in the course of preparing the financial statements as directed by the business owner or the management.

The same applies to decisions on the application of simplified preparation and publication options relating to annual financial statements for micro companies.

In addition, we informed our client about statutory deadlines governing the preparation, adoption and publication of the annual financial statements.

We observed the principles of cost-effectiveness and materiality when preparing the annual financial statements.

We are not permitted to be involved in carrying amounts and presentations in the annual financial statements that are known to be inadmissible. If corresponding carrying amounts and presentations were to be demanded or necessary corrections refused, we would be required to suitably assess this in our attestation report and in our report on the preparation of the annual financial statements, or to withdraw from our engagement if assets or liabilities would be measured on the basis of the going concern assumption although this was clearly contradicted by constructive or legal circumstances.

The annual financial statements were prepared in accordance with the statutory provisions of commercial and tax law, German Accepted Accounting Principles and the provisions of the partnership agreement.

#### Representation letter

The company provided us in writing, as requested, with the standard professional representation letter in respect of the accounting records, vouchers and inventory records as well as the information provided to us, which we have stored in our files.

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**Schneiderhöhn & Leukel**

Steuerberater PartGmbH

**2. Legal and economic position****2.1 Legal position**

Company name:	Atul Deutschland GmbH
Legal form:	GmbH
Date of formation:	11.11.2003
Registered office:	Wiesbaden
Address:	Klingholzstr. 7 65189 Wiesbaden
Name in commercial register:	Atul Deutschland GmbH
Entered in commercial register:	Handelsregister
Register court:	Wiesbaden
No. of register court:	21038
Partnership agreement:	Valid in the version dated 11.11.2003
Financial year:	01 April to 31 March
Duration of the company:	indefinite
Purpose of the company:	Sales & marketing of chemical products
Subscribed capital:	100,000.00 EUR
Partner:	Atul Ltd., Gujarat, India
Management, representation:	Vasudev Koppaka, Mumbai, Indien
Proposed appropriation of net profit:	Carry forward to new account
Significant changes in the legal position after the closing date:	not available

**2.2 Tax position**

Responsible tax office:	Wiesbaden (040)
Tax no.:	040 228 80013

By virtue of its activities, the entity is subject to corporate income tax, trade tax and VAT.

The tax returns up to and including 2021 were filed with the tax office. The assessment notices were issued partially provisional in accordance with § 165 Abs.1 Satz 2 of the *Abgabenordnung* (AO – German Tax Code).

**3. Enclosures**

**BILANZ** zum 31 March 2023

Atul Deutschland GmbH Vertrieb u. Marketing v. Chemikalien, 65189 Wiesbaden

**ASSETS****TOTAL EQUITY AND LIABILITIES**

	Financial Year EUR	Prior Year EUR		Financial Year EUR	Prior Year EUR
<b>A. Current assets</b>			<b>A. Equity</b>		
I. Receivables and other assets			I. Subscribed capital	100,000.00	100,000.00
1. Trade receivables	7,904.97	7,904.97	II. Accumulated losses brought forward	62,438.19	56,505.26
2. Other assets	64,708.40	64,692.88	III. Net loss for the financial year	5,824.13	5,932.93
	72,613.37	72,597.85			
II. Cash on hand, central bank balances, bank balances, and checks	7,096.98	649.52	Total equity	31,737.68	37,561.81
			<b>B. Provisions</b>		
Total current assets	79,710.35	73,247.37	1. Other provisions	1,420.00	1,400.00
<b>B. Prepaid expenses</b>	61.20	76.30	<b>C. Liabilities</b>		
			1. Trade payables	166.60	207.42
			2. Other liabilities	46,447.27	34,154.44
				46,613.87	34,361.86
	<u>79,771.55</u>	<u>73,323.67</u>		<u>79,771.55</u>	<u>73,323.67</u>



Atul Deutschland GmbH Vertrieb u. Marketing v. Chemikalien, 65189 Wiesbaden

	Financial Year EUR	Prior Year EUR
1. Other operating income		
a) Income from reversal of provisions	153.40	0.00
b) Miscellaneous other operating income	0.00	33.61
	<u>153.40</u>	<u>33.61</u>
2. Other operating expenses		
a) Occupancy costs	2,299.34	2,041.12
b) Insurance premiums, fees and contributions	0.00	183.00
c) Miscellaneous operating costs	3,678.19	3,483.92
d) Miscellaneous other operating expenses	0.00	258.50
	<u>5,977.53</u>	<u>5,966.54</u>
<b>3. Net income/net loss after tax</b>	<b>5,824.13-</b>	<b>5,932.93-</b>
<b>4. Net loss for the financial year</b>	<b>5,824.13</b>	<b>5,932.93</b>

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## ASSETS

Account	Description	Financial Year EUR	Prior Year EUR
<b>Trade receivables</b>			
1400	Trade receivables	7,904.97	7,904.97
<b>Other assets</b>			
1525	Security deposits	115.65	115.65
1545	Accounts receivable from VAT adv. paym.	92.99	97.65
1546	VAT receivables, previous year	0.00	1.43
1600	Trade payables	<u>64,478.15</u>	<u>64,478.15</u>
		64,686.79	64,692.88
1575	Deductible input tax, 16%	0.00	22.40
1576	Deductible input tax, 19%	636.72	628.93
1780	VAT prepayments	610.12-	651.33-
1790	VAT, previous year	<u>4.99-</u>	<u>0.00</u>
		21.61	0.00
		<u>64,708.40</u>	<u>64,692.88</u>
<b>Cash on hand, central bank balances, bank balances, and checks</b>			
1200	Deutsche Bank 012208500 EUR	7,096.98	649.52
<b>Prepaid expenses</b>			
980	Prepaid expenses	61.20	76.30
		<u>79,771.55</u>	<u>73,323.67</u>

## TOTAL EQUITY AND LIABILITIES

Account	Description	Financial Year EUR	Prior Year EUR
	<b>Subscribed capital</b>		
800	Subscribed capital	100,000.00	100,000.00
	<b>Accumulated losses brought forward</b>		
868	Accumlted losses bef apprprtn net prft	62,438.19	56,505.26
	<b>Net loss for the financial year</b>		
	Net loss for the financial year	5,824.13	5,932.93
	<b>Other provisions</b>		
977	Provsns period-end closing/ audit costs	1,420.00	1,400.00
	<b>Trade payables</b>		
1600	Trade payables	166.60	207.42
	<b>Other liabilities</b>		
740	Liabltis shrehldr/p.rem.term 1-5 yrs.	46,400.12	34,116.44
1700	Other liabilities	47.15	38.00
		<u>46,447.27</u>	<u>34,154.44</u>
		<b><u>79,771.55</u></b>	<b><u>73,323.67</u></b>

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Account	Description	Financial Year EUR	Prior Year EUR
	<b>Income from reversal of provisions</b>		
2735	Income from reversal of provisions	153.40	0.00
	<b>Miscellaneous other operating income</b>		
2520	Prior - period income	0.00	33.61
	<b>Occupancy costs</b>		
4210	MyPlace Rent immovable property)	2,299.34	2,041.12
	<b>Insurance premiums, fees and contributions</b>		
4380	Contributions	0.00	180.00
4390	Other levies	0.00	3.00
		0.00	183.00
	<b>Miscellaneous operating costs</b>		
4909	ECOS Office Center, misc. costs	186.57	170.30
4957	Period-end closing and audit costs	1,560.00	1,400.00
4960	ECOS Costs for Rental & Tel. Base Fee	1,778.00	1,752.00
4970	Incidental monetary transaction costs	153.62	161.62
		3,678.19	3,483.92
	<b>Miscellaneous other operating expenses</b>		
2020	Prior-period expenses	0.00	258.50
	<b>Net loss for the financial year</b>	<b>5,824.13</b>	<b>5,932.93</b>

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## Notes

### General information about the annual financial statements

The annual financial statements were prepared in accordance with the provisions of §§ 42 ff. HGB in compliance with the supplementary provisions for micro corporations.

### Information identifying the company according to the registry court

Company name according to registry court:	Atul Deutschland GmbH
Registered company address according to registry court:	Wiesbaden
Registry entry:	Handelsregister
Registry court:	Wiesbaden
Registry court number:	21038

### Disclosures on accounting policies

#### Accounting policies

The measurement of receivables and securities reflects all identifiable risks.

The other provisions were recognised for all further uncertain liabilities. They reflect all identifiable risks.

Liabilities are recognised at their settlement amount.

There was no fundamental change in accounting policies compared with the prior year.

### Balance sheet disclosures

#### Disclosure on receivables with a remaining term of more than one year

The amount of receivables with a remaining term of more than one year amounts to 72,498.77 EUR (prior year: 72,498.77 EUR).

#### Disclosures on receivables from shareholders

Receivables from shareholders amount to 72,383.12 EUR (prior year: 72,383.12 EUR).



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**Disclosure on remaining maturity comments**

Liabilities with a remaining term of up to one year amount to 213.75 EUR (prior year: 245.42 EUR).

Liabilities with a remaining term of more than one year amount to 46,400.12 EUR (prior year: 34,116.44 EUR).

**Disclosures on liabilities to shareholders**

Liabilities to shareholders amount to 46,400.12 EUR (prior year: 34,116.44 EUR).

**Membership of group**

Atul Deutschland GmbH was included in the consolidated financial statements of Atul Ltd. India.

**Signature of management**

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Wiesbaden, 14th April 2023

Vasudev Koppaka

**Schneiderhöhn & Leukel**

Steuerberater PartGmbH

**Attestation report on preparation by the tax adviser.**

In accordance with the terms of our engagement, we have prepared the commercial annual financial statements – comprising the balance sheet, income statement and notes to the financial statements – of

**Atul Deutschland GmbH**  
Vertrieb & Marketing v. Chemikalien  
Klingholzstr. 7  
**65189 Wiesbaden**

for the financial year from 01 April 2022 to 31 March 2023 in accordance with the provisions of German Commercial Law and the supplementary provisions of the partnership agreement.

The basis of preparation was the accounting records maintained by us and the additional vouchers and inventory records provided to us, which we have not audited in accordance with the terms of our engagement, as well as the information provided to us.

The accounting records and the preparation of the inventory records and the annual financial statements in accordance with the provisions of German Commercial Law and the supplementary provisions of the partnership agreement are the responsibility of the company's management.

We have performed our engagement in accordance with the "Verlautbarungen der Bundessteuerberaterkammer zu den Grundsätzen für die Erstellung von Jahresabschlüssen" (Pronouncement by the German Federal Chamber of Tax Advisers on the principles for the preparation of annual financial statements). This engagement comprises the preparation of the balance sheet and income statement, as well as the notes to the financial statements, on the basis of the accounting records, the inventory records and the accounting policies required to be applied.

The fiscal year 2022 closes with a balance sheet total of 79,771.55 EUR and a Net loss for the financial year of 5,824.13 EUR.

Eitville, 4th April 2022

SCHNEIDERHÖHN & LEUKEL  
STEUERBERATER PartGmbH  
65372 EITVILLE - POSTFACH 120 a  
65343 EITVILLE - KÖNIGSTRASSE 2 a  
TEL 07123 99 17-31 - FAX 07123 99 17-30

Günther Leukel

**Schneiderhöhn & Leukel**  
Steuerberater PartGmbH

**Schneiderhöhn & Leukel**

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**General engagement terms for tax advisers and tax advisory firms**