



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF MARUTI INSURANCE BROKER LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of **MARUTI INSURANCE BROKER LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 (the "Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 of 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 auditor's 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 auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the accounting estimates made by the company's Directors, 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 on the financial statements



Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, 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 and the Cash flow statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31.03.2015 from being appointed as a director in terms of section 164(2) of the Act.
 - f) 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, in our opinion and to the best of our knowledge and information and according to the explanations given to us and such checks as we considered necessary:
 - 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 material foreseeable losses are required to be provided.
 - 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, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, on the matters specified in paragraphs 3 and 4 of the said Order to the extent applicable, on the basis of information & explanations obtained and such checks as we considered necessary, we report that:
 - (iii) The Company has not granted or taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of clause 4(iii)(a)&(b) of the Order are not applicable.
 - (v) The Company has not accepted deposits during the year from the public within the provisions of section 73 of the Act and the Rules framed there under.
 - (vi) (a) According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company has been generally regular in depositing with appropriate authorities the undisputed statutory dues including Income Tax and any other statutory dues. According to the information and



explanations given to us, there are no undisputed amounts payable in respect of the aforesaid statutory dues which have remained outstanding as at 31st March 2015 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no pending disputes in respect of Income tax or statutory dues.
- (c) Based on the information and explanations obtained, the company has no liability or requirement to transfer any amount to Investor Education & Protection Fund in accordance with the relevant provisions of the Act.
- (x) As per the information given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xii) Based on the audit procedures performed and representation obtained from the management, we report that no fraud on or by the Company has been noticed or reported during the year.

None of the other matters of Para 3 of the Order, i.e., Clause (i) relating to fixed assets, Clause (ii) relating to inventory, clause (iv) relating to internal control systems, clause (vi) relating to maintenance of cost records under section 148 of the Act, clause (viii) relating to accumulated losses, clause (ix) relating to default in repayment of dues to a financial institution or bank or debenture-holders, and clause (xi) relating to utilization of term loan are either applicable or call for a statement for the year under audit.

For V. Sankar Aiyar & Co.
Chartered Accountants
(Firm Regn No.: 109208W)


(M.S. BALACHANDRAN)
Partner (M. No:024282)

Place: New Delhi
Dated: 15/4/15



MARUTI INSURANCE BROKER LIMITED
BALANCE SHEET AS AT 31ST MARCH 2015

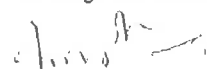
(Amount in Rupees)

Particulars	Note No.	AS AT	AS AT
		31.03.2015	31.03.2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	5,000,000	5,000,000
Reserves and Surplus	3	(2,748,851)	(2,699,969)
		2,251,149	2,300,031
Current Liabilities			
Other Current Liabilities	4	1,954,790	1,905,908
TOTAL		4,205,939	4,205,939
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	4,205,939	4,205,939
		4,205,939	4,205,939
TOTAL		4,205,939	4,205,939
Significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

Annexure to our report of date

For V. Sankar Aiyar & Co
Chartered Accountants
Firm Reg. No 109208W


(M.S. Balachandran)
Partner (M.No.024282)

Place: New Delhi

Dated 15/4/15

For and on behalf of the board of directors



Director

Director




MARUTI INSURANCE BROKER LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

	Note No.	31.03.2015	(Amount in Rupees) 31.03.2014
INCOME:			
Revenue from operations			
Other income			
EXPENDITURE:			
Professional Expenses		29,781	25,596
Filing fees			70
Auditors' remuneration	12	19,101	13,483
		<u>48,882</u>	<u>39,149</u>
(Loss) for the year before tax		(48,882)	(39,149)
Less: Tax expense			
- Current tax			
(Loss) for the year after tax		<u>(48,882)</u>	<u>(39,149)</u>
Basic and diluted earnings per share in Rs. (face value of Rs. 10/- each)	6	(0.10)	(0.08)

Annexure to our report of date

For V. Sankar Aiyar & Co
Chartered Accountants
Firm Reg. No. 109208W


(M.S. Balachandran)
Partner (M.No.024282)

Place: New Delhi

Dated: 15/4/15

For and on behalf of the board of directors


Director

Director



MARUTI INSURANCE BROKER LIMITED
 CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

(Amount in Rupees)

	For the year ended 31.03.2015	For the year ended 31.03.2014
A. Cash flow from Operating Activities:		
(Loss) for the year after tax	(48,882)	(39,149)
Adjustments for :		
Adjustments for changes in Working Capital :		
- Increase/(Decrease) in Other Current liabilities	48,882	39,149
Cash generated from Operating Activities		
- Taxes (Paid) Received (Net of TDS)		
Net Cash from Operating Activities		
B. Cash flow from Investing Activities		
C. Cash flow from Financing Activities		
Net Increase/(Decrease) in Cash & Cash Equivalents		
Cash and Cash Equivalents as at beginning of the year	4,205,939	4,205,939
Cash and Cash Equivalents as at end of the year*	4,205,939	4,205,939

Summary of Significant Accounting Policies 1

The Cash Flow Statement has been prepared under the 'Indirect method' as set out in Accounting Standard (AS-3) on Cash Flow Statements.

Annexure to our report of date

For V. Sankar Aiyar & Co
 Chartered Accountants
 Firm Reg. No. 109208W



(M.S. Balachandran)
 Partner (M.No.024282)

For and on behalf of the board of directors


 Director


 Director

Place: New Delhi,
 Dated: 15/4/15



MARUTI INSURANCE BROKER LIMITED

1. SIGNIFICANT ACCOUNTING POLICIES

1.01 Basis of Accounting

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the applicable accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013 (to the extent notified) read with General Circular No.8/2014 dated 4th April, 2014 issued by Ministry of Corporate Affairs. The financial statements have been prepared on an accrual basis and under the historical cost convention.

1.02 Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which they materialise.

1.03 Taxation

Provision is made for deferred tax for all timing differences arising between taxable income and accounting income at currently enacted or substantially enacted tax rates. Deferred tax assets are recognized, only if there is reasonable / virtual certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

1.04 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes to accounts. Contingent assets are neither recognized nor disclosed in the financial statements.



MARUTI INSURANCE BROAD LIMITED
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2015

	AS AT 31.03.2015	AS AT 31.03.2014
2. SHARE CAPITAL		
Authorized		
5,00,000 (Previous year: 5,00,000) Equity shares of par value of Rs 10 each	5,000,000	5,000,000
	<u>5,000,000</u>	<u>5,000,000</u>
Issued, Subscribed And Fully Paid Up:		
5,00,000 (Previous year: 5,00,000) Equity shares of par value of Rs 10 each	5,000,000	5,000,000
	<u>5,000,000</u>	<u>5,000,000</u>

- a. The Company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share.
- b. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- c. In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion to the number of equity share held by the shareholders.

	No. of Shares		No. of Shares	
d. Reconciliation of the number of shares				
Outstanding at the beginning of the year		500,000		500,000
Add: Issued during the year				
Outstanding at the end of the year		<u>500,000</u>		<u>500,000</u>
e. Shares held by each shareholder holding more than 5% shares				
Maruti Suzuki India Limited and its nominees	100%	500,000	100%	500,000
f. Shares held by Holding Company				
Maruti Suzuki India Limited and its nominees	100%	500,000	100%	500,000

As per the records of the Company, including its registers of shareholders and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

3. RESERVES AND SURPLUS

Deficit in the statement of profit and loss:		
As per last balance sheet	(2,699,969)	(2,660,820)
Less: Loss for the year as per the Statement of Profit & Loss	(48,882)	(39,149)
Deficit at the end of the year	<u>(2,748,851)</u>	<u>(2,699,969)</u>

4. OTHER CURRENT LIABILITIES

Maruti Insurance Business Agency Limited-Fellow Subsidiary	667,361	667,361
Due to Maruti Insurance Agency Services Limited - Fellow Subsidiary	1,259,320	1,210,438
Due to Maruti Suzuki India Limited - Holding Company	3,035	3,035
Expenses payable	25,074.00	25,074.00
	<u>1,954,790</u>	<u>1,905,908</u>



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MARUTI SUZUKI INDIA LIMITED
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2015

	AS AT 31.03.2015	AS AT 31.03.2014
5. CASH AND CASH EQUIVALENTS		
Balance with bank	4,205,939	4,205,939
in Cash	4,205,939	4,205,939
	4,205,939	4,205,939
6. EARNING PER SHARE (EPS)		
Profit after tax attributable to equity share holders	(48,882)	(39,149)
Weighted average no. of equity shares of Rs. 10 each	500,000	500,000
Basic/Diluted earning per share (Rs)	(0.10)	(0.08)

7. Estimated amount of Capital and Other Commitments (Not of advances) Nil Nil

8. Contingent Liabilities not provided for:

Claims against the Company, not acknowledged as debts Nil Nil

9. In the opinion of the Management and to the best of their knowledge and belief, the value on realisation of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

10. Related party disclosure as per Accounting Standard -18 :

A Related parties and their relationship :

I. Holding Company - Maruti Suzuki India Limited

II. Fellow Subsidiaries

- a) True Value Solutions Limited
- b) Maruti Insurance Distribution Services Limited
- c) Maruti Insurance Agency Solutions Limited
- d) Maruti Insurance Agency Network Limited
- e) Maruti Insurance Agency Services Limited
- f) Maruti Insurance Agency Logistics Limited
- g) Maruti Insurance Business Agency Limited

III. Joint Venture of the Holding Company: Maruti Insurance Broking Private Limited

B Transaction with above in the ordinary course of business :

I. With Holding Company

Balance payable 3,035 3,035

II. With Fellow Subsidiary - Maruti Insurance Business Agency Limited

a. For reimbursement of expenses

b. Balance payable 687,361 687,361

III. With Fellow Subsidiary - Maruti Insurance Agency Services Limited

a. For reimbursement of expenses 39,079

b. Balance payable 1,259,320 1,210,438



MARUTI INSURANCE BROKER LIMITED
NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2015

(Amount in Rupee
AS AT
31.03.2014

11. Deferred Tax Assets

Deferred Tax Liabilities:
Related to fixed assets

Deferred Tax Assets:
Carry Forward Loss

AS AT
31.03.2015

885,430
885,430

872,124
872,124

Deferred Tax Assets/(Liabilities)

885,430

872,124

As a matter of prudence deferred tax asset has not been recognised

12 Remuneration to Auditors

Audit Fee
Service tax

Total

17,000
2,101
19,101

12,000
1,483
13,483


13. The Company has applied to the Insurance Regulatory and Development Authority (IRDA) for license to do General Insurance broking business. IRDA has rejected the Company's application for grant of license. Subsequent to the rejection of the application, the Holding Company, Maruti Suzuki India Limited is considering the merger of the subsidiary with itself.

14. The Company does not have any eligible employee coming under the provisions relating Provident Fund, Family Pension Fund, Gratuity, Leave encashment etc.

15. Previous year figures have been regrouped / rearranged wherever necessary, to correspond to current period figures.

Annexure to our report of date

For V. Sankar Aiyar & Co.
Chartered Accountants
Firm Reg. No. 109208W


(M.S. Balachandran)
Partner (M.No.024282)

Place: New Delhi

Dated 13/4/15

For and on behalf of the board of directors


Director

Director

