SCHNEIDER + PARTNER
WIRTSCHAFTSPRÜFUNG · STEUERBERATUNG

HBL Germany GmbH
Zwickau

Report
on the Audit of the Financial Statements as of
March 31, 2021

SCHNEIDER + PARTNER
WIRTSCHAFTSPRÜFUNG · STEUERBERATUNG

Schneider + Partner GmbH | Schackstraße 1 | 80539 München

HBL Germany GmbH
Zwickau

Report
on the Audit of the Financial Statements as of
March 31, 2021

Schneider + Partner GmbH
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Member of IGAL
Intercontinental Grouping of
Accountants and Lawyers

www.schneider-wp.de

Geschäftsführung
WP StB Dipl.-Kfm. Klaus Schneider
(Niederlassungsleitung München)

StB Dipl.-Bw. Maximilian Anke
WP StB Dipl.-Bw. Henning Horn
WP StB Dipl.-Kffr. Metka Jasper
StB RA Dr. Bernd Kugelberg

StB RA Stefan Kurth
WP StB Dipl.-Kfm. Michael Liedtke
WP StB Dipl.-Kfm. Sven Limbach
WP StB Dipl.-Kfm. Mario Litta
StB Dipl.-Oec. Knut Michel
StB Dipl.-Kfm. Carsten Pohl
WP StB Dipl.-Kfm. Christian Seeberg

Niederlassung München
Schackstraße 1
80539 München

Telefon 089 360490-0
Fax 089 360490-49
kontakt@sup-muenchen.de

HypoVereinsbank Ingolstadt
IBAN DE25 7212 0078 0004 3856 67
BIC HYVEDEMM426

Sitz: München
Amtsgericht München | HRB 59780

CONTENTS

A. AUDIT ASSIGNMENT 1

B. Basic conclusions 3

1. Situation of the company 3

1.1. Economic situation and the course of business 3

2. Findings pursuant to art. 321 (1) S. 3 HGB 4

2.1. Risks to the development and existence of the company 4

2.2. Irregularities 4

C. Object, nature and scope of the audit 5

D. Statements and Comments on the Accounting 7

1. Correctness of the Accounting 7

1.1. Accounting and other audited documents 7

1.2. Annual financial statements 7

2. Overall presentation of the financial statements 8

2.1. Findings relating to the overall presentation of the financial statements 8

2.2. Main valuation principles, changes in the valuation principles, proceedings affecting the facts of the situation 8

2.3. Analysis and explanation of main items in the financial statements 9

E. Reproduction of the audit opinion and closing comment 12

Attachments

Appendix 1	Balance sheet as of March 31, 2021
Appendix 2	Profit and loss account for the period from April 1, 2020 to March 31, 2021
Appendix 3	Notes to the financial statements
	General engagement terms for German public auditors and public auditing companies - as of January 1, 2017

Note: Due to computational reasons rounding differences can occur

A. AUDIT ASSIGNMENT

The management of

HBL Germany GmbH, Zwickau

- hereinafter referred to as „Company“ -

has instructed us to audit the financial statements of HBL Germany GmbH for the year ending March 31, 2021 according to the provisions of art. 316 and following, HGB (German Commercial Code), including the accounting and to provide a written report on the results of the audit.

The audit engagement, dated March 30, 2021 was based on a resolution approved by the shareholder´s meeting held on March 30, 2021 in which we were appointed as auditors.

We confirm according to art. 321 (4a) HGB that we considered the applicable regulations for independence during our audit.

The Company is a small-sized corporation in accordance with the size criteria set out in Art. 267 (1) HGB.

We have enclosed the audited financial statements, consisting of balance sheet (Appendix 1), profit- and loss account (Appendix 2) and the notes to the financial statements (Appendix 3).

The audit was performed in the time period from April 26, until April 30, 2021. The final analysis of the audit findings and the report was established in the Munich offices of our company.

The audit of the financial statements was completed May 3, 2021.

We have also audited the financial statement as of Mar 31, 2020; reference is made to our audit report dated May 20, 2020.

We provide the following report in compliance with the principles of proper reporting for audits of financial statements set out in audit standard PS 450 of the Institut der Wirtschaftsprüfer in Deutschland e. V. (Institute of Public Auditors in Germany).

The fulfilment of our assignment and our responsibility - also in relation to third parties - are governed by the "General engagement terms for German public auditors and public auditing companies - as of January 1, 2017", which are enclosed with this report.

The audit was carried out in compliance with the general provisions of commercial law, especially §§ 317 and following, HGB, the principles of proper accounting and the principles for the proper execution of annual audits laid down in the IDW audit standards of the Institut der Wirtschaftsprüfer in Deutschland e. V.

B. Basic conclusions

1. Situation of the company

The Company has refrained from posting a management report. This is in compliance with the exemptions provided in §264 (1) HGB. For this reason we cannot explicitly, as per § 321 (1) HGB, issue any statement regarding the legal representatives' evaluation of the state of the Company, as it would otherwise appear in a report.

Throughout the course of the audit, we did not encounter any information that would make a report compulsory.

1.1. Economic situation and the course of business

The sales decreased from kEUR 3,226 prior year to kEUR 2,469 this year. Upon completion of restructuring measures in the past, the company could concentrate on developing it´s business in the following.

The margin of sales of the company were close to expectations on the small sales volume, and after deducting for commissions and transport, a positive margin could be realized.

The company anticipates continued stability in their key industrial and commercial sectors of the German economy. In the medium-term the German energy transition appears very promising. The solvency of the company is backed by HBL Power Systems Ltd.

For the current fiscal year the management of the company expects the business to be profitable.

Currently, the company is making regular payments to the parent company against the payables. Parent company is expected to continue the support in reviving the company into profits.

2. Findings pursuant to art. 321 (1) S. 3 HGB

2.1. Risks to the development and existence of the company

According to art. 321 (1) S. 3 HGB, we as auditors are required to report detected irregularities or violation against law as well as facts which may thread the existence or the development of the audited company substantially.

As of March 31, 2021 the equity of the company is negative. The company shows a deficit not covered by equity of EUR 716,445.18. In the financial year 2020/2021 the company achieved a profit of EUR 86,602.65.

As of March 31, 2021 the company reports liabilities in the amount of EUR 1,393,050.62. These are payables to the parent company HBL Power Systems Ltd., Hyderabad, India.

Management´s financial planning for the year 2021/22 forecasts a profit for this period again. According to this planning, the parent company will extend the required support to the company. Consequently, the financial statements have been prepared under the going concern assumption. According to our findings, the going concern assumption is correct.

2.2. Irregularities

According to art. 321 (1) S. 3 HGB, we are required to report on ascertained incorrect information or violations of legal regulation, as well as information that represents legal representatives' or employees' direct violation of law, company contract or statutes.

Our audit has not led to any findings.

C. Object, nature and scope of the audit

The subject of our audit were the accounting and the financial statements (Appendix 1 to 3) for the year ending March 31, 2021, as well as the Company's compliance with the accounting provisions of the German Commercial Code.

The Company's management is responsible for the bookkeeping system, the preparation of the financial statements and management report, and for the information provided to us. Our responsibility is to form an opinion on the financial statements and disclosures presented to us by the management during the performance of our audit.

The starting point for our audit was the financial statement for the previous fiscal year for the period April 1, 2019 to March 31, 2020, on which we expressed our opinion on May 20, 2020; those financial statements were approved by shareholders' resolution on March 30, 2021 without amendment.

The financial statement presented to us for audit for the 2020/2021 fiscal year was prepared by the Company.

The legal representatives or the persons named by them provided us with all requested explanations, clarifications and documentary proofs.

Additionally the management board has given us a written confirmation, that in accounting and the financial statements all assets, liabilities, risks and accruals are included, income and costs are completely recorded and all notes and off balance sheet liabilities have been disclosed.

Our audit was carried out in compliance with the general provision of commercial law, especially art. 316 and subs HGB, and the provisions of the articles of association supplementing them, regarding the financial statements, the principles of proper accounting and the principles of proper execution of annual audits laid down in the audit standards of the Institut der Wirtschaftsprüfer in Deutschland e.V. (IDW).

In this respect we have planned our audit procedures on a problem-based methodology – without, however, performing procedures specifically designed to detect fraud – such that we detect with a reasonable assurance misstatements materially affecting net assets, financial position and results of operation in the financial statements.

Within the scope of this annual audit, we obtained information about the external corporate environment, the legal background conditions, the client and supplier structure, the range of goods and services offered, the services obtained by the Company and the Company's IT environment. Specifically at the beginning of the audit we have developed a comprehensive understanding of the Company's external and internal corporate environment from a set of questions discussed with management.
In addition, the development of the Company over several years was analysed on the basis of the financial statements submitted as well as further internal and external information.

In addition, information provided by the legal representatives in relation to the main strategies and business risks was included in our considerations.

On the basis of the documents submitted and the information provided, we undertook a provisional evaluation of the systems and methods of accounting and preparation of the financial statements, taking into account the internal control system described. The internal control system implemented by the Company was analysed to determine whether the Company's monitoring environment, the risk assessment within the Company, the design of monitoring activities, the internal supervisory measures and the Company's information and communication systems contributed sufficiently to ensuring the truth and fairness of the accounts and compliance with laws and other regulations.

Based on the risk areas identified in the audit planning the following matters of emphasis were determined for our audit:

- Process of establishment financial statements
- Processes of valuation and cut-off of accounts receivable and sales revenues,
- Going concern.

Based on a preliminary assessment of the internal control system we determined the remaining audit procedures under consideration of materiality and cost-effectiveness principles. Accordingly, we performed both analytical and substantive audit tests on a sample basis, determined under consideration of the significance of the audit area and the organization of accounting procedures. Samples were selected to ensure, under consideration of the economic significance of each position in the financial statements, that sufficient coverage was obtained to verify compliance with statutory accounting requirements.

In auditing evidence of the Company’s assets and liabilities we have, amongst other things, obtained bank and lawyers’ confirmations, and obtained balance confirmations for selected trade receivables and trade payables accounts.

The nature, scope, and results of the individual audit tests performed by us are documented in our working papers.

D. Statements and Comments on the Accounting

1. Correctness of the Accounting

1.1. Accounting and other audited documents

The Company´s financial and payroll accounting is maintained by the Company using the DATEV accounting software.

The Company's accounting-related internal control system (ICS) is appropriate for its business purpose and scope and allows for an orderly organization and control of relevant work-flows.

The organization of the books and records and the accounting-related internal control system allow for the complete, accurate, timely, and orderly recognition and recording of business transactions. The primary books of accounts are appropriately organized and document flows are transparent. The books and records open correctly with the closing balances from the previous year's balance sheet audited by us, and were maintained in an proper manner throughout the fiscal year.

Data gathered from other audited documents are properly reflected in the books and records, the financial statements and the management report.

Overall, based on the results of our work, it can be concluded that the bookkeeping system and other audited documents (including record and document management, internal control system) comply with the legal requirements, generally accepted accounting standards, and the additional requirements of the Shareholders' Agreement.

1.2. Annual financial statements

The company is a small-sized corporation pursuant to § 267 (1) HGB. The attached annual financial statements for the fiscal year ended March 31, 2021 have been prepared in accordance with the accounting requirements of the Commercial Code as applicable to partnerships in the sense of § 264 a HGB and the additional requirements of the Shareholders' Agreement.

The Company has applied the simplification exemptions available to small-sized companies under § 276 and § 288 HGB.

The financial statements comply with the statutory regulations including the generally accepted accounting principles. The balance sheet and profit and loss account were properly developed from the accounting and other audited documents. The principles of recognition, presentation and valuation applicable for corporations were observed.

The balance sheet and income statement are properly derived from the bookkeeping records and other audited documents. The classification of the balance sheet (Appendix 1) follows the presentation

method set out in art. 266 (2) and (3) HGB. The income statement (Appendix 2) is prepared using the total cost convention in accordance with art. 275 (2) HGB.

To the extent that a choice of presentational treatments of balance sheet or income statement disclosure items was available, the appropriate disclosure has primarily been made in the notes.

The notes to the financial statements (Appendix 3) contain the required disclosures concerning the individual items in the balance sheet and profit and loss account and include the other obligatory information correctly and completely.

Based on the results of our audit the annual financial statements comply with statutory requirements, generally accepted accounting standards and the additional requirements of the Shareholders' Agreement. The audit did not lead to any reservations.

2. Overall presentation of the financial statements

2.1. Findings relating to the overall presentation of the financial statements

Our audit revealed that the annual financial statements overall – i. e. the combined impression given by the combination of the balance sheet, income statement, and notes to the financial statements – give a true and fair view of the net assets, financial position, and results of operations of the Company in accordance with generally accepted accounting standards or other applicable accounting regulations (Art. 264 Para. 2 HGB).

2.2. Main valuation principles, changes in the valuation principles, proceedings affecting the facts of the situation

As regards the valuation principles, we refer to Section 1 in the notes to the financial statements (Appendix III).

2.3. Analysis and explanation of main items in the financial statements

	Book value 31.03.2021		Book value 31.03.2020		+ Increase - Decrease	
Assets	**T€**	**%**	**T€**	**%**	**T€**	**%**
Fixed assets						
Intangibles	0	0,0	0	0,0	0	0,0
Technical and office equipment	1	0,1	1	0,1	0	-36,3
Long-term assets	1	0,1	1	0,1	0	-36,3
Current assets						
Inventories	354	51,8	0	0,0	354	-
Trade receivables	274	40,1	695	93,7	-420	-60,5
Other assets	19	2,8	10	1,3	9	94,4
Cash-in-hand, bank balances	36	5,2	37	4,9	-1	-2,0
Short term assets	683	99,9	741	99,9	-58	-7,8
Assets	**684**	**100,0**	**742**	**100,0**	**-58**	**-7,8**
Equity and liabilities						
Shareholders´ equity						
Subscribed capital	25	3,7	25	3,4	0	0,0
Profit carried forward	-828	-121,1	-825	-111,2	-3	0,3
Net income/loss of the year	87	12,7	-3	-0,4	89	<-100,0
Equity	-716	-104,7	-803	-108,3	87	-10,8
Liabilities						
Provisions	6	0,9	17	2,3	-11	-65,2
Trade payables	1.394	203,8	1.528	205,9	-134	-8,8
Other liabilities	0	0,1	0	0,1	0	7,9
Short-term liabilities	1.400	204,8	1.545	208,2	-145	-9,4
Equity and liabilities	**684**	**100,0**	**742**	**100,0**	**-58**	**-7,8**

2.3.1. Changes in net assets

The total assets have decreased from 742 T€ to 684 T€ compared to March 31, 2020. This decrease was mainly the result of the decrease of the trade receivables.

The **equity** of the Company increased slightly compared to the financial year 2019/2020 (from -803 T€ to -716 T€). This increase is caused by the net annual profit totaling 87 T€. Despite of the positive development the Company shows a deficit not covered by equity in the amount of 716 T€ as of 31 March, 2021.

The **trade payables** include mainly liabilities to affiliated companies (HBL Power Systems Ltd, India) (1.393 T€).

2.3.2. Changes in financial position

The purpose of the cash flow statement is to provide supplementary information about the Company's investment and financing activities. Cash at year end are presented starting with the net income for the period, which is then adjusted for non-cash items and payments made and received with respect to investing and financing activities.

The cash flow statement was drawn up in accordance with German Accounting Standards No. 2 - 10 (DRS 2-10). Cash and cash equivalents include cash-in-hand, central bank balances, bank balances and cheques.

		2020/2021 €	2019/2020 €
	Net loss / income for the period before extraordinary items	87	-3
+	Depreciation of fixed assets	0	0
+	Increase of provisions	-11	4
+	Loss on disposal of fixed assets	0	0
-	Increase in inventories, trade receivable and other assets not attributable to investing or financing activities	57	210
+	increase in trade payables and other liabilities not attributable to investing or financing activities	-134	-393
=	**Cash-flow from operating activities**	**0**	**-182**
-	Purchase of tangible fixed assets	0	0
+	Payment for tangible fixed assets	0	0
=	**Cash-flow from investing actvities**	**0**	**0**
=	**Cash-flow from financing activities**	**0**	**0**
=	Net change in cash funds	0	-182
+	Cash funds at the beginning of period	36	218
=	**Cash funds at the end of period**	**36**	**36**

2.3.3. Statement of operation results

The following statement represents the results of operation for the financial year compared with the previous year derived from the income statement (Appendix 2):

	2020/2021		2019/2020		+Increase/-Decrease	
	T€	**%**	**T€**	**%**	**T€**	**%**
Operating income						
Revenue	2.469	100,0	3.226	100,0	-757	-23,5
Other operating income	32	1,3	35	1,1	-3	-9,3
Material costs	-2.334	-94,5	-3.056	-94,7	722	-23,6
Operating income	**167**	**6,8**	**205**	**6,4**	**-38**	**-18,6**
Operating expenses						
Personnel expenses	-36	-1,5	-45	-1,4	9	-20,0
Depreciation	0	0,0	0	0,0	0	1,2
Other operating expenses	-43	-1,8	-162	-5,0	118	-73,2
Other taxes	0	0,0	0	0,0	0	-
Operating expenses	-80	-3,2	-208	-6,4	128	-61,4
Operating result	**87**	**3,5**	**-3**	**-0,1**	**89**	**-3.198,0**
Net interest	0	0,0	0	0,0	0	0,0
Income before taxes	**87**	**3,5**	**-3**	**-0,1**	**89**	**-3.198,0**
Income taxes	0	0,0	0	0,0	0	0,0
Net income	**87**	**3,5**	**-3**	**-0,1**	**89**	**-3.198,0**

With regard to the development of the profit and loss we refer to section B. of this report.

E. Reproduction of the audit opinion and closing comment

"**Independent Auditor´s Report**

Audit opinions

We have audited the annual financial statements of HBL Germany GmbH, Zwickau, comprising the balance sheet as at March 31, 2021 and the income statement for the fiscal year from April 1, 2020 to March 31, 2021, and the notes to the financial statements, together with a description of the accounting policies used. Based on the findings of our audit, the accompanying annual financial statements comply in all material respects with the requirements of German commercial law applicable to corporations and give a true and fair view of the net assets and financial position of the Company as of March 31, 2021 and of its results of operations for the fiscal year from April 1, 2020 to March 31, 2021 in accordance with German principles of proper accounting and German commercial law.

In accordance with § 322 (3) sentence 1 HGB, we declare that our audit has not led to any objections to the correctness of the annual financial statements and the management report.

Basis for the audit opinions

We conducted our audit of the annual financial statements in accordance with §317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Our responsibility in accordance with these regulations and principles is further described in the section "Responsibility of the auditor for the audit of the annual financial statements" of our audit opinion. We are independent of the company in accordance with German commercial law and professional regulations and have fulfilled our other German professional obligations in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements.

Responsibility of the legal representatives for the annual financial statements and the management report

The legal representatives are responsible for the preparation and fair presentation of the annual financial statements in accordance with German principles of proper accounting and in all material respects comply with the requirements of German commercial law applicable to corporations, and for the presentation of 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. In addition, the legal representatives are responsible for the internal controls that they have determined to be necessary in accordance with German generally accepted accounting principles to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the legal representatives are responsible for assessing the Company's ability to continue as a going concern. They also have a responsibility to report matters relating to the continuing operation of the entity, if relevant. In addition, they are responsible for ac-

counting for the continuation of operations on the basis of the accounting principle, unless there are factual or legal grounds to the contrary.

Responsibility of the auditor for the audit of the annual financial statements

Our objective is to obtain reasonable assurance whether the annual financial statements as a whole are free from material misstatement, whether intentional or unintentional, and to express an opinion that includes our audit opinion on the annual financial statements.

Sufficient assurance is a high level of assurance, but not a guarantee, that an audit conducted in accordance with § 317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW) will always reveal a material misstatement. Misstatements can result from violations or inaccuracies and are regarded as material if it could reasonably be expected that they would individually or collectively influence the economic decisions of users made on the basis of these annual financial statements.
During the audit, we exercise our best judgment and maintain a critical attitude. In addition

- we identify and evaluate the risks of material misstatement, whether intentional or not, of the annual financial statements, plan and perform audit procedures in response to those risks, and obtain audit evidence sufficient and appropriate to provide a basis for our audit opinions. The risk that material misstatements will not be detected is greater in the case of violations than in the case of inaccuracies, as violations may involve fraudulent interaction, falsification, intentional incompleteness, misrepresentation or the termination of internal control.

- we understand the internal control system relevant to the audit of the financial statements and the procedures and measures relevant to plan audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of those systems.

- we evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management as well as the reasonableness of accounting estimates made and related disclosures made.

  we draw conclusions about the appropriateness of the accounting principles applied by the legal representatives for the continuation of the company's activities and, on the basis of the audit evidence obtained, whether there is any material uncertainty in connection with events or circumstances that could cast significant doubt on the company's ability to continue as a going concern. If we conclude that there is a material uncertainty, we are required to express an opinion on the related statements in the financial statements or, if the information is inappropriate, to modify our respective audit opinion. We draw our conclusions on the basis of the audit evidence obtained up to the date of our audit opinion. However, future events or circumstances could cause the Company to cease operating.

- we express an opinion on the overall presentation, the structure and the content of the annual financial statements, including the disclosures, as well as on whether the annual financial

statements present the underlying transactions and events in such a way that the annual financial statements give 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.

Among other things, we discuss with those responsible for monitoring the planned scope and timing of the audit and significant findings of the audit, including any deficiencies in the internal control system that we identify during our audit.

In our opinion, based on the findings of our audit, the annual financial statements comply with the legal requirements (and supplementary provisions of the Shareholders' Agreement) and give a true and fair view of the net assets, financial position and results of operations of the Company in accordance with the principles of proper accounting.

Without qualifying our opinion, we hereby draw attention to the fact that the financial statement was prepared under going concern assumption (Art. 252 (1) No. 2 HGB) despite negative equity.

Munich, May 3, 2021

Schneider + Partner GmbH
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Christian Seeberg
Wirtschaftsprüfer
[Certified Public Accountant]

Metka Jasper
Wirtschaftsprüfer
[Certified Public Accountant]"

We issue the above audit report in accordance with the statutory requirements and in accordance with generally accepted audit standards (IDW PS 450).

The audit opinion reproduced here may only be used separately from this audit report with our prior approval. The publication or reproduction of these financial statements and/or the management report in any form not consistent with the version on which we have issued our opinion (including foreign language translations) requires the issue of a new opinion by us, in advance, if our audit opinion is quoted or if reference is made to our audit; we refer to Art. 328 HGB.

The audit report above is submitted according to the legal provisions and the Standards of proper reporting set out in audit standard PS 450.

Any use of the above duplicated audit opinion without this audit report needs our consent prior of the use. Prior to any publication or distribution of the financial statements in a copy, which deviates from the audited form a further opinion of us is needed, if reference is made to our audit or our audit opinion. Reference to para 328 HGB (German Commercial Code) is made.

Munich, May 3, 2021

SCHNEIDER + PARTNER GMBH WIRTSCHAFTSPRÜFUNGSGESELLSCHAFT STEUERBERATUNGSGESELLSCHAFT
WIRTSCHAFTS-PRÜFUNGS-GESELLSCHAFT
SIEGEL
* MÜNCHEN *

Schneider + Partner GmbH
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Christian Seeberg
Wirtschaftsprüfer
[Certified Public Accountant]

Metka Jasper
Wirtschaftsprüfer
[Certified Public Accountant]

HBL Germany GmbH, Germany, Zwickau
Balance Sheet
As at March 31, 2021

	03-31-2021		03-31-2020	
	EUR	EUR	EUR	EUR
Assets				
A. Fixed assets				
I. Intangible fixed assets				
Purchased concessions, industrial and similar rights and assets, and licences in such rights and assets		0,00		0,00
II. Tangible assets				
Other equipment, operating and office equipment		523,55		822,40
		523,55		822,40
B. Current assets				
I. Inventories				
Finished goods and merchandise		354.233,79		0,00
II. Receivables and other assets				
1. Trade receivables	274.434,37		686.143,15	
2. Receivables from affiliated companies	0,00		8.756,95	
3. Other receivables and other assets	18.958,43	293.392,80	9.753,50	704.653,60
III. Cash-in-hand, central bank balances, bank balances and cheques		35.773,87		36.515,86
		683.400,46		741.169,46
C. Prepaid expenses		0,00		0,00
D. Deficit not covered by equity		716.445,18		803.047,83
Total assets		**1.400.369,19**		**1.545.039,69**

HBL Germany GmbH, Germany, Zwickau
Balance Sheet
As at March 31, 2021

	03-31-2021		03-31-2020	
	EUR	EUR	EUR	EUR
Liabilities				
A. Shareholders´ equity				
I. Subscribed capital	25.000,00		25.000,00	
II. Loss carry forward	-828.047,83		-825.252,41	
III. Net loss/gain for the financial year	86.602,65		-2.795,42	
IV. Deficit not covered by equity (reported in equity)	716.445,18		803.047,83	
		0,00		0,00
B. Provisions				
1. Provisions for taxes	0,00		0,00	
2. Other provisions	5.833,12	5.833,12	16.764,35	16.764,35
C. Liabilities				
1. Payments received on account of orders	503,00		13.636,00	
2. Trade payables	501,29		147,31	
3. Liabilities from affiliated companies	1.393.050,62		1.514.045,98	
4. Other liabilities	481,16		446,05	
		1.394.536,07		1.528.275,34
Total liabilities		**1.400.369,19**		**1.545.039,69**

HBL Germany GmbH, Germany, Zwickau

Income statement
For the year ended March 31, 2021

		2020 / 2021		2019 / 2020	
		EUR	EUR	EUR	EUR
1.	Sales		2.469.115,99		3.226.359,50
2.	Increase or decrease in stock of finished goods and work in progress		354.233,79		0,00
3.	Other operating income of which EUR 24.530,38 (previous year: EUR 9.649,74) relating to income from currency translation		31.722,27		34.992,64
4.	Cost of purchased materials and services				
	a) Cost of raw materials, consumables and of purchased merchandise	-2.688.301,24		-3.056.452,71	
	b) Cost of purchased services	0,00		0,00	
			-2.688.301,24		-3.056.452,71
5.	Personnel expenses				
	a) Wages and salaries	-30.560,08		-37.080,00	
	b) Social security, post-employment and other employee benefit costs	-5.823,08		-8.418,03	
			-36.383,16		-45.498,03
6.	Depreciation and amortization on intangible assets and on property, plant and equipment		-335,82		-331,80
7.	Other operating expenses of which EUR 20.334,84 (previous year: EUR 4.874,95) relating to expenses from currency translation		-43.442,58		-161.865,02
8.	Other interest and similar income		0,00		0,00
9.	Interest and similar expenses		0,00		0,00
10.	**Result before tax**		**86.609,25**		**-2.795,42**
11.	Taxes on income		0,00		0,00
12.	Other taxes		-6,60		0,00
13.	**Net gain for the year**		**86.602,65**		**-2.795,42**

HBL Germany GmbH, Zwickau

Notes as of March 31, 2021

(Translation)

HBL Germany GmbH is classified as a small-sized company in terms of Section 267 of the German Commercial Code (hereinafter referred to HGB). The present financial statements comply with Sections 242 et seqq. and 264 et seqq. of the HGB and the German Companies Act.

The Income statement is presented in the nature of expense format.

Valuation concept is based on the assumption of going concern. Trade payables are due to the sole shareholder HBL Power Systems Ltd., a listed company which is headquartered in Hyderabad. The company's deficit not covered by it's equity is funded by payables to the sole shareholder.

I. Valuation methods

Intangible fixed assets are accounted for at acquisition cost net of regular depreciation which is based on the useful life of the individual items.

Tangible fixed assets are accounted for at acquisition cost net of regular depreciation which in accordance with para 253 (3) HGB is based on the useful life of the individual items under applicable straight-line method.

Inventory is accounted for under the lower of cost or market concept. The underlying quantity structure is retroactively calculated from the post balance sheet purchases; the result is reconciled with quantity per books.

Receivables are accounted for under a lower of nominal values or free of future loss concept which is achieved by devaluations for bad debt risks.

Expected post balance sheet date outflows of economic resources of the company which are caused by past circumstances are accounted for as reserves conditional upon circumstances providing reasonable means of estimation.

Payables are accounted for at redemption amounts.

II. Foreign currency translation methods

Liabilities in foreign currencies are recognized at their buying rates on the day of acquisition. Accounts receivables in foreign currencies are recognized at their offered rates on the day they incurred. Items denominated in a foreign currency are measured at the mean rate of exchange on the balance sheet date.

III. Balance sheet details

Accounts receivables trade

Accounts receivables are basically accounted for in accordance with written customers' confirmations.

All receivables are due within one year.

Liabilities

All liabilities are due within one year.

Reserves

Reserves contain audit costs and outstanding invoices.

IV. Other financial obligations

At March 31, 2021 the company has other financial obligations in the amount of 8k.

V. Other disclosures

Number of employees

During the fiscal year the company had one employee.

Disclosures on the Board of Directors

Since May 2014 Mr. Robert Herrity was the sole Managing Director of the company.

Disclosures on the parental company and consolidated statements

The company is included in the consolidated statements of the shareholding HBL Power Systems Ltd., headquartered in Hyderabad, India.

Proposal for the appropriation of the annual result

The Managing Director of the company proposes to carry forward the profit of fiscal year 2020/21 into the new fiscal year 2021/22.

Zwickau, April 26, 2021

Robert Herritty
Managing Director

HBL GERMANY GMBH

ZWICKAU

STATEMENT OF CHANGES IN FIXED ASSETS FOR THE FISCAL YEAR 2020/2021

	Acquisition and production cost				Accumulated amortization, depreciation and write-downs				Net book values	
	04-01-2020 EUR	Additions EUR	Disposals EUR	03-31-2021 EUR	Stand 04-01-2020 EUR	Additions EUR	Disposals EUR	Stand 03-31-2021 EUR	Stand 03-31-2021 EUR	Stand 03-31-2020 EUR
I. Intangible fixed assets										
Purchased concessions, industrial and similar rights and assets, and licences in such rights and assets	21.621,60	0,00	0,00	21.621,60	21.621,60	0,00	0,00	21.621,60	0,00	0,00
II. Tangible assets										
Other equipment, operating and office equipment	23.974,21	0,00	23.151,81	822,40	23.151,81	335,82	23.188,78	298,85	523,55	822,40
	23.974,21	0,00	23.151,81	822,40	23.151,81	335,82	23.188,78	298,85	523,55	822,40
	45.595,81	0,00	23.151,81	22.444,00	44.773,41	335,82	23.188,78	21.920,45	523,55	822,40

Audit Opinion

Independent Auditor´s Report

Audit opinions

We have audited the annual financial statements of HBL Germany GmbH, Zwickau, comprising the balance sheet as at March 31, 2021 and the income statement for the fiscal year from April 1, 2020 to March 31, 2021, and the notes to the financial statements, together with a description of the accounting policies used. Based on the findings of our audit, the accompanying annual financial statements comply in all material respects with the requirements of German commercial law applicable to corporations and give a true and fair view of the net assets and financial position of the Company as of March 31, 2021 and of its results of operations for the fiscal year from April 1, 2020 to March 31, 2021 in accordance with German principles of proper accounting and German commercial law.

In accordance with § 322 (3) sentence 1 HGB, we declare that our audit has not led to any objections to the correctness of the annual financial statements and the management report.

Basis for the audit opinions

We conducted our audit of the annual financial statements in accordance with §317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Our responsibility in accordance with these regulations and principles is further described in the section "Responsibility of the auditor for the audit of the annual financial statements" of our audit opinion. We are independent of the company in accordance with German commercial law and professional regulations and have fulfilled our other German professional obligations in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements.

Responsibility of the legal representatives for the annual financial statements and the management report

The legal representatives are responsible for the preparation and fair presentation of the annual financial statements in accordance with German principles of proper accounting and in all material respects comply with the requirements of German commercial law applicable to corporations, and for the presentation of 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. In addition, the legal representatives are responsible for the internal controls that they have determined to be necessary in accordance with German generally accepted accounting principles to enable the preparation of annual financial statements that are free from material misstatement, whether due to

fraud or error.

In preparing the annual financial statements, the legal representatives are responsible for assessing the Company's ability to continue as a going concern. They also have a responsibility to report matters relating to the continuing operation of the entity, if relevant. In addition, they are responsible for accounting for the continuation of operations on the basis of the accounting principle, unless there are factual or legal grounds to the contrary.

Responsibility of the auditor for the audit of the annual financial statements

Our objective is to obtain reasonable assurance whether the annual financial statements as a whole are free from material misstatement, whether intentional or unintentional, and to express an opinion that includes our audit opinion on the annual financial statements.

Sufficient assurance is a high level of assurance, but not a guarantee, that an audit conducted in accordance with § 317 HGB and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW) will always reveal a material misstatement. Misstatements can result from violations or inaccuracies and are regarded as material if it could reasonably be expected that they would individually or collectively influence the economic decisions of users made on the basis of these annual financial statements.
During the audit, we exercise our best judgment and maintain a critical attitude. In addition

- we identify and evaluate the risks of material misstatement, whether intentional or not, of the annual financial statements, plan and perform audit procedures in response to those risks, and obtain audit evidence sufficient and appropriate to provide a basis for our audit opinions. The risk that material misstatements will not be detected is greater in the case of violations than in the case of inaccuracies, as violations may involve fraudulent interaction, falsification, intentional incompleteness, misrepresentation or the termination of internal control.

- we understand the internal control system relevant to the audit of the financial statements and the procedures and measures relevant to plan audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of those systems.

- we evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management as well as the reasonableness of accounting estimates made and related disclosures made.

- we draw conclusions about the appropriateness of the accounting principles applied by the legal representatives for the continuation of the company's activities and, on the basis of the audit evidence obtained, whether there is any material uncertainty in connection with events or circumstances that could cast significant doubt on the company's ability to continue as a going concern. If we conclude that there is a material uncertainty, we are required to express

an opinion on the related statements in the financial statements or, if the information is inappropriate, to modify our respective audit opinion. We draw our conclusions on the basis of the audit evidence obtained up to the date of our audit opinion. However, future events or circumstances could cause the Company to cease operating.

- we express an opinion on the overall presentation, the structure and the content of the annual financial statements, including the disclosures, as well as on whether the annual financial statements present the underlying transactions and events in such a way that the annual financial statements give 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.

Among other things, we discuss with those responsible for monitoring the planned scope and timing of the audit and significant findings of the audit, including any deficiencies in the internal control system that we identify during our audit.

In our opinion, based on the findings of our audit, the annual financial statements comply with the legal requirements (and supplementary provisions of the Shareholders' Agreement) and give a true and fair view of the net assets, financial position and results of operations of the Company in accordance with the principles of proper accounting.

Without qualifying our opinion, we hereby draw attention to the fact that the financial statement was prepared under going concern assumption (Art. 252 (1) No. 2 HGB) despite negative equity.

Munich, May 3, 2021

Schneider + Partner GmbH
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

SCHNEIDER + PARTNER GMBH WIRTSCHAFTSPRÜFUNGSGESELLSCHAFT STEUERBERATUNGSGESELLSCHAFT WIRTSCHAFTS-PRÜFUNGS-GESELLSCHAFT SIEGEL * MÜNCHEN *

Christian Seeberg
Wirtschaftsprüfer
[Certified Public Accountant]

Metka Jasper
Wirtschaftsprüfer
[Certified Public Accountant]

Allgemeine Auftragsbedingungen
für
Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften
vom 1. Januar 2017

DokID:

1. Geltungsbereich

(1) Die Auftragsbedingungen gelten für Verträge zwischen Wirtschaftsprüfern oder Wirtschaftsprüfungsgesellschaften (im Nachstehenden zusammenfassend „Wirtschaftsprüfer" genannt) und ihren Auftraggebern über Prüfungen, Steuerberatung, Beratungen in wirtschaftlichen Angelegenheiten und sonstige Aufträge, soweit nicht etwas anderes ausdrücklich schriftlich vereinbart oder gesetzlich zwingend vorgeschrieben ist.

(2) Dritte können nur dann Ansprüche aus dem Vertrag zwischen Wirtschaftsprüfer und Auftraggeber herleiten, wenn dies ausdrücklich vereinbart ist oder sich aus zwingenden gesetzlichen Regelungen ergibt. Im Hinblick auf solche Ansprüche gelten diese Auftragsbedingungen auch diesen Dritten gegenüber.

2. Umfang und Ausführung des Auftrags

(1) Gegenstand des Auftrags ist die vereinbarte Leistung, nicht ein bestimmter wirtschaftlicher Erfolg. Der Auftrag wird nach den Grundsätzen ordnungsmäßiger Berufsausübung ausgeführt. Der Wirtschaftsprüfer übernimmt im Zusammenhang mit seinen Leistungen keine Aufgaben der Geschäftsführung. Der Wirtschaftsprüfer ist für die Nutzung oder Umsetzung der Ergebnisse seiner Leistungen nicht verantwortlich. Der Wirtschaftsprüfer ist berechtigt, sich zur Durchführung des Auftrags sachverständiger Personen zu bedienen.

(2) Die Berücksichtigung ausländischen Rechts bedarf – außer bei betriebswirtschaftlichen Prüfungen – der ausdrücklichen schriftlichen Vereinbarung.

(3) Ändert sich die Sach- oder Rechtslage nach Abgabe der abschließenden beruflichen Äußerung, so ist der Wirtschaftsprüfer nicht verpflichtet, den Auftraggeber auf Änderungen oder sich daraus ergebende Folgerungen hinzuweisen.

3. Mitwirkungspflichten des Auftraggebers

(1) Der Auftraggeber hat dafür zu sorgen, dass dem Wirtschaftsprüfer alle für die Ausführung des Auftrags notwendigen Unterlagen und weiteren Informationen rechtzeitig übermittelt werden und ihm von allen Vorgängen und Umständen Kenntnis gegeben wird, die für die Ausführung des Auftrags von Bedeutung sein können. Dies gilt auch für die Unterlagen und weiteren Informationen, Vorgänge und Umstände, die erst während der Tätigkeit des Wirtschaftsprüfers bekannt werden. Der Auftraggeber wird dem Wirtschaftsprüfer geeignete Auskunftspersonen benennen.

(2) Auf Verlangen des Wirtschaftsprüfers hat der Auftraggeber die Vollständigkeit der vorgelegten Unterlagen und der weiteren Informationen sowie der gegebenen Auskünfte und Erklärungen in einer vom Wirtschaftsprüfer formulierten schriftlichen Erklärung zu bestätigen.

4. Sicherung der Unabhängigkeit

(1) Der Auftraggeber hat alles zu unterlassen, was die Unabhängigkeit der Mitarbeiter des Wirtschaftsprüfers gefährdet. Dies gilt für die Dauer des Auftragsverhältnisses insbesondere für Angebote auf Anstellung oder Übernahme von Organfunktionen und für Angebote, Aufträge auf eigene Rechnung zu übernehmen.

(2) Sollte die Durchführung des Auftrags die Unabhängigkeit des Wirtschaftsprüfers, die der mit ihm verbundenen Unternehmen, seiner Netzwerkunternehmen oder solcher mit ihm assoziierten Unternehmen, auf die die Unabhängigkeitsvorschriften in gleicher Weise Anwendung finden wie auf den Wirtschaftsprüfer, in anderen Auftragsverhältnissen beeinträchtigen, ist der Wirtschaftsprüfer zur außerordentlichen Kündigung des Auftrags berechtigt.

5. Berichterstattung und mündliche Auskünfte

Soweit der Wirtschaftsprüfer Ergebnisse im Rahmen der Bearbeitung des Auftrags schriftlich darzustellen hat, ist alleine diese schriftliche Darstellung maßgebend. Entwürfe schriftlicher Darstellungen sind unverbindlich. Sofern nicht anders vereinbart, sind mündliche Erklärungen und Auskünfte des Wirtschaftsprüfers nur dann verbindlich, wenn sie schriftlich bestätigt werden. Erklärungen und Auskünfte des Wirtschaftsprüfers außerhalb des erteilten Auftrags sind stets unverbindlich.

6. Weitergabe einer beruflichen Äußerung des Wirtschaftsprüfers

(1) Die Weitergabe beruflicher Äußerungen des Wirtschaftsprüfers (Arbeitsergebnisse oder Auszüge von Arbeitsergebnissen – sei es im Entwurf oder in der Endfassung) oder die Information über das Tätigwerden des Wirtschaftsprüfers für den Auftraggeber an einen Dritten bedarf der schriftlichen Zustimmung des Wirtschaftsprüfers, es sei denn, der Auftraggeber ist zur Weitergabe oder Information aufgrund eines Gesetzes oder einer behördlichen Anordnung verpflichtet.

(2) Die Verwendung beruflicher Äußerungen des Wirtschaftsprüfers und die Information über das Tätigwerden des Wirtschaftsprüfers für den Auftraggeber zu Werbezwecken durch den Auftraggeber sind unzulässig.

7. Mängelbeseitigung

(1) Bei etwaigen Mängeln hat der Auftraggeber Anspruch auf Nacherfüllung durch den Wirtschaftsprüfer. Nur bei Fehlschlagen, Unterlassen bzw. unberechtigter Verweigerung, Unzumutbarkeit oder Unmöglichkeit der Nacherfüllung kann er die Vergütung mindern oder vom Vertrag zurücktreten; ist der Auftrag nicht von einem Verbraucher erteilt worden, so kann der Auftraggeber wegen eines Mangels nur dann vom Vertrag zurücktreten, wenn die erbrachte Leistung wegen Fehlschlagens, Unterlassung, Unzumutbarkeit oder Unmöglichkeit der Nacherfüllung für ihn ohne Interesse ist. Soweit darüber hinaus Schadensersatzansprüche bestehen, gilt Nr. 9.

(2) Der Anspruch auf Beseitigung von Mängeln muss vom Auftraggeber unverzüglich in Textform geltend gemacht werden. Ansprüche nach Abs. 1, die nicht auf einer vorsätzlichen Handlung beruhen, verjähren nach Ablauf eines Jahres ab dem gesetzlichen Verjährungsbeginn.

(3) Offenbare Unrichtigkeiten, wie z.B. Schreibfehler, Rechenfehler und formelle Mängel, die in einer beruflichen Äußerung (Bericht, Gutachten und dgl.) des Wirtschaftsprüfers enthalten sind, können jederzeit vom Wirtschaftsprüfer auch Dritten gegenüber berichtigt werden. Unrichtigkeiten, die geeignet sind, in der beruflichen Äußerung des Wirtschaftsprüfers enthaltene Ergebnisse infrage zu stellen, berechtigen diesen, die Äußerung auch Dritten gegenüber zurückzunehmen. In den vorgenannten Fällen ist der Auftraggeber vom Wirtschaftsprüfer tunlichst vorher zu hören.

8. Schweigepflicht gegenüber Dritten, Datenschutz

(1) Der Wirtschaftsprüfer ist nach Maßgabe der Gesetze (§ 323 Abs. 1 HGB, § 43 WPO, § 203 StGB) verpflichtet, über Tatsachen und Umstände, die ihm bei seiner Berufstätigkeit anvertraut oder bekannt werden, Stillschweigen zu bewahren, es sei denn, dass der Auftraggeber ihn von dieser Schweigepflicht entbindet.

(2) Der Wirtschaftsprüfer wird bei der Verarbeitung von personenbezogenen Daten die nationalen und europarechtlichen Regelungen zum Datenschutz beachten.

9. Haftung

(1) Für gesetzlich vorgeschriebene Leistungen des Wirtschaftsprüfers, insbesondere Prüfungen, gelten die jeweils anzuwendenden gesetzlichen Haftungsbeschränkungen, insbesondere die Haftungsbeschränkung des § 323 Abs. 2 HGB.

(2) Sofern weder eine gesetzliche Haftungsbeschränkung Anwendung findet noch eine einzelvertragliche Haftungsbeschränkung besteht, ist die Haftung des Wirtschaftsprüfers für Schadensersatzansprüche jeder Art, mit Ausnahme von Schäden aus der Verletzung von Leben, Körper und Gesundheit, sowie von Schäden, die eine Ersatzpflicht des Herstellers nach § 1 ProdHaftG begründen, bei einem fahrlässig verursachten einzelnen Schadensfall gemäß § 54a Abs. 1 Nr. 2 WPO auf 4 Mio. € beschränkt.

(3) Einreden und Einwendungen aus dem Vertragsverhältnis mit dem Auftraggeber stehen dem Wirtschaftsprüfer auch gegenüber Dritten zu.

(4) Leiten mehrere Anspruchsteller aus dem mit dem Wirtschaftsprüfer bestehenden Vertragsverhältnis Ansprüche aus einer fahrlässigen Pflichtverletzung des Wirtschaftsprüfers her, gilt der in Abs. 2 genannte Höchstbetrag für die betreffenden Ansprüche aller Anspruchsteller insgesamt.

Alle Rechte vorbehalten. Ohne Genehmigung des Verlages ist es nicht gestattet, die Vordrucke ganz oder teilweise nachzudrucken bzw. auf fotomechanischem oder elektronischem Wege zu vervielfältigen und/oder zu verbreiten.
© IDW Verlag GmbH · Tersteegenstraße 14 · 40474 Düsseldorf

50261
09/2016

Lizenziert für/Licensed to: Schneider + Partner GmbH | 4348197 | 362

DokID:

(5) Ein einzelner Schadensfall im Sinne von Abs. 2 ist auch bezüglich eines aus mehreren Pflichtverletzungen stammenden einheitlichen Schadens gegeben. Der einzelne Schadensfall umfasst sämtliche Folgen einer Pflichtverletzung ohne Rücksicht darauf, ob Schäden in einem oder in mehreren aufeinanderfolgenden Jahren entstanden sind. Dabei gilt mehrfaches auf gleicher oder gleichartiger Fehlerquelle beruhendes Tun oder Unterlassen als einheitliche Pflichtverletzung, wenn die betreffenden Angelegenheiten miteinander in rechtlichem oder wirtschaftlichem Zusammenhang stehen. In diesem Fall kann der Wirtschaftsprüfer nur bis zur Höhe von 5 Mio. € in Anspruch genommen werden. Die Begrenzung auf das Fünffache der Mindestversicherungssumme gilt nicht bei gesetzlich vorgeschriebenen Pflichtprüfungen.

(6) Ein Schadensersatzanspruch erlischt, wenn nicht innerhalb von sechs Monaten nach der schriftlichen Ablehnung der Ersatzleistung Klage erhoben wird und der Auftraggeber auf diese Folge hingewiesen wurde. Dies gilt nicht für Schadensersatzansprüche, die auf vorsätzliches Verhalten zurückzuführen sind, sowie bei einer schuldhaften Verletzung von Leben, Körper oder Gesundheit sowie bei Schäden, die eine Ersatzpflicht des Herstellers nach § 1 ProdHaftG begründen. Das Recht, die Einrede der Verjährung geltend zu machen, bleibt unberührt.

10. Ergänzende Bestimmungen für Prüfungsaufträge

(1) Ändert der Auftraggeber nachträglich den durch den Wirtschaftsprüfer geprüften und mit einem Bestätigungsvermerk versehenen Abschluss oder Lagebericht, darf er diesen Bestätigungsvermerk nicht weiterverwenden.

Hat der Wirtschaftsprüfer einen Bestätigungsvermerk nicht erteilt, so ist ein Hinweis auf die durch den Wirtschaftsprüfer durchgeführte Prüfung im Lagebericht oder an anderer für die Öffentlichkeit bestimmter Stelle nur mit schriftlicher Einwilligung des Wirtschaftsprüfers und mit dem von ihm genehmigten Wortlaut zulässig.

(2) Widerruft der Wirtschaftsprüfer den Bestätigungsvermerk, so darf der Bestätigungsvermerk nicht weiterverwendet werden. Hat der Auftraggeber den Bestätigungsvermerk bereits verwendet, so hat er auf Verlangen des Wirtschaftsprüfers den Widerruf bekanntzugeben.

(3) Der Auftraggeber hat Anspruch auf fünf Berichtsausfertigungen. Weitere Ausfertigungen werden besonders in Rechnung gestellt.

11. Ergänzende Bestimmungen für Hilfeleistung in Steuersachen

(1) Der Wirtschaftsprüfer ist berechtigt, sowohl bei der Beratung in steuerlichen Einzelfragen als auch im Falle der Dauerberatung die vom Auftraggeber genannten Tatsachen, insbesondere Zahlenangaben, als richtig und vollständig zugrunde zu legen; dies gilt auch für Buchführungsaufträge. Er hat jedoch den Auftraggeber auf von ihm festgestellte Unrichtigkeiten hinzuweisen.

(2) Der Steuerberatungsauftrag umfasst nicht die zur Wahrung von Fristen erforderlichen Handlungen, es sei denn, dass der Wirtschaftsprüfer hierzu ausdrücklich den Auftrag übernommen hat. In diesem Fall hat der Auftraggeber dem Wirtschaftsprüfer alle für die Wahrung von Fristen wesentlichen Unterlagen, insbesondere Steuerbescheide, so rechtzeitig vorzulegen, dass dem Wirtschaftsprüfer eine angemessene Bearbeitungszeit zur Verfügung steht.

(3) Mangels einer anderweitigen schriftlichen Vereinbarung umfasst die laufende Steuerberatung folgende, in die Vertragsdauer fallenden Tätigkeiten:

a) Ausarbeitung der Jahressteuererklärungen für die Einkommensteuer, Körperschaftsteuer und Gewerbesteuer sowie der Vermögensteuererklärungen, und zwar auf Grund der vom Auftraggeber vorzulegenden Jahresabschlüsse und sonstiger für die Besteuerung erforderlicher Aufstellungen und Nachweise

b) Nachprüfung von Steuerbescheiden zu den unter a) genannten Steuern

c) Verhandlungen mit den Finanzbehörden im Zusammenhang mit den unter a) und b) genannten Erklärungen und Bescheiden

d) Mitwirkung bei Betriebsprüfungen und Auswertung der Ergebnisse von Betriebsprüfungen hinsichtlich der unter a) genannten Steuern

e) Mitwirkung in Einspruchs- und Beschwerdeverfahren hinsichtlich der unter a) genannten Steuern.

Der Wirtschaftsprüfer berücksichtigt bei den vorgenannten Aufgaben die wesentliche veröffentlichte Rechtsprechung und Verwaltungsauffassung.

(4) Erhält der Wirtschaftsprüfer für die laufende Steuerberatung ein Pauschalhonorar, so sind mangels anderweitiger schriftlicher Vereinbarungen die unter Abs. 3 Buchst. d) und e) genannten Tätigkeiten gesondert zu honorieren.

(5) Sofern der Wirtschaftsprüfer auch Steuerberater ist und die Steuerberatervergütungsverordnung für die Bemessung der Vergütung anzuwenden ist, kann eine höhere oder niedrigere als die gesetzliche Vergütung in Textform vereinbart werden.

(6) Die Bearbeitung besonderer Einzelfragen der Einkommensteuer, Körperschaftsteuer, Gewerbesteuer, Einheitsbewertung und Vermögensteuer sowie aller Fragen der Umsatzsteuer, Lohnsteuer, sonstigen Steuern und Abgaben erfolgt auf Grund eines besonderen Auftrags. Dies gilt auch für

a) die Bearbeitung einmalig anfallender Steuerangelegenheiten, z.B. auf dem Gebiet der Erbschaftsteuer, Kapitalverkehrsteuer, Grunderwerbsteuer,

b) die Mitwirkung und Vertretung in Verfahren vor den Gerichten der Finanz- und der Verwaltungsgerichtsbarkeit sowie in Steuerstrafsachen,

c) die beratende und gutachtliche Tätigkeit im Zusammenhang mit Umwandlungen, Kapitalerhöhung und -herabsetzung, Sanierung, Eintritt und Ausscheiden eines Gesellschafters, Betriebsveräußerung, Liquidation und dergleichen und

d) die Unterstützung bei der Erfüllung von Anzeige- und Dokumentationspflichten.

(7) Soweit auch die Ausarbeitung der Umsatzsteuerjahreserklärung als zusätzliche Tätigkeit übernommen wird, gehört dazu nicht die Überprüfung etwaiger besonderer buchmäßiger Voraussetzungen sowie die Frage, ob alle in Betracht kommenden umsatzsteuerrechtlichen Vergünstigungen wahrgenommen worden sind. Eine Gewähr für die vollständige Erfassung der Unterlagen zur Geltendmachung des Vorsteuerabzugs wird nicht übernommen.

12. Elektronische Kommunikation

Die Kommunikation zwischen dem Wirtschaftsprüfer und dem Auftraggeber kann auch per E-Mail erfolgen. Soweit der Auftraggeber eine Kommunikation per E-Mail nicht wünscht oder besondere Sicherheitsanforderungen stellt, wie etwa die Verschlüsselung von E-Mails, wird der Auftraggeber den Wirtschaftsprüfer entsprechend in Textform informieren.

13. Vergütung

(1) Der Wirtschaftsprüfer hat neben seiner Gebühren- oder Honorarforderung Anspruch auf Erstattung seiner Auslagen; die Umsatzsteuer wird zusätzlich berechnet. Er kann angemessene Vorschüsse auf Vergütung und Auslagenersatz verlangen und die Auslieferung seiner Leistung von der vollen Befriedigung seiner Ansprüche abhängig machen. Mehrere Auftraggeber haften als Gesamtschuldner.

(2) Ist der Auftraggeber kein Verbraucher, so ist eine Aufrechnung gegen Forderungen des Wirtschaftsprüfers auf Vergütung und Auslagenersatz nur mit unbestrittenen oder rechtskräftig festgestellten Forderungen zulässig.

14. Streitschlichtungen

Der Wirtschaftsprüfer ist nicht bereit, an Streitbeilegungsverfahren vor einer Verbraucherschlichtungsstelle im Sinne des § 2 des Verbraucherstreitbeilegungsgesetzes teilzunehmen.

15. Anzuwendendes Recht

Für den Auftrag, seine Durchführung und die sich hieraus ergebenden Ansprüche gilt nur deutsches Recht.

Lizenziert für/Licensed to: Schneider + Partner GmbH | 4348197 | 362

Schneider + Partner GmbH
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Member of IGAL
Intercontinental Grouping of
Accountants and Lawyers

München
Schackstraße 1
80539 München
Telefon 089 360490-0
Fax 089 360490-49
kontakt@sup-muenchen.de

Dresden
Lortzingstraße 37
01307 Dresden
Telefon 0351 34078-0
Fax 0351 34078-99
mail@sup-dresden.de

Chemnitz
Reichsstraße 34
09112 Chemnitz
Telefon 0371 38195-0
Fax 0371 38195-50
mail@sup-chemnitz.de

www.schneider-wp.de