



RESOURCEFUL AUTOMOBILE LIMITED
ANNUAL REPORT
2023-2024



CORPORATE INFORMATION

BOARD OF DIRECTORS

Rahul sawhney	Managing Director
Megha chawla	Executive Director
Bindu sawhney	Non-Executive Director
Dinesh dilip durgani	Independent Director
Manju verma	Independent Director

Company Secretary & Compliance Officer

Ms. Drishti Jaiswal (Resigned dated 01st October, 2024)

Chief Financial Officer

Ghanshyam ramkumar chourasia

Registered Office

K-24, Upper Ground, KH No. 107/10 Main Road,
Raja Puri, New Delhi, Delhi-110059

Statutory Auditor

M/s. N Y S & Company, Chartered Accountant
(Formerly known as M/s. S G N A & Company, Chartered Accountant)
208, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi, Delhi 110001
FRN: 017007N
Membership No: 527125

Banker

HDFC Bank Limited

Listed on Stock Exchange

BSE Limited (SME Platform)

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NOTICE OF 7TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 7TH ANNUAL GENERAL MEETING OF THE MEMBERS OF **RESOURCEFUL AUTOMOBILE LIMITED** WILL BE HELD ON **TUESDAY, 31ST DECEMBER, 2024** AT **01:00 P.M** INDIAN STANDARD TIME (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1.

TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024, THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

The financial statement consisting of Balance Sheet as on March 31, 2024, the statement of Profit and Loss, Cash Flow Statement for the year ended on March 31, 2024 along with the reports of the Board of Directors and Auditors thereon; and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements including consolidated financial statement of the Company for the financial year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

Item No. 2

TO APPOINT A DIRECTOR IN PLACE OF MRS. BINDU SAWHNEY (DIN: 08060807), WHO RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:x

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mrs. Bindu Sawhney (DIN: 08060807)**, who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company."

By order of the Board of Directors
For **Resourceful Automobile Limited**

Place: Delhi
Dated: 06.12.2024

Sd/-
Rahul Sawhney
(Managing Director)
DIN: 07635427

NOTES:

1. Since this AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
 2. Corporate members intending to attend/vote at AGM through VC / OAVM by their respective authorized representative(s) pursuant to section 113 of the Companies Act, 2013 to are requested to send their authorizations/ resolutions/ power of attorney to the Scrutinizer by e-mail on cssumitbajaj@gmail.com with a copy marked to sivaram@cameoindia.com at the Annual General Meeting of the Company.
 3. The relevant details, pursuant to 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM as a part of this notice.
- A. General instructions for accessing and participating in the 7TH AGM through VC/OAVM facility and voting through electronic means including remote e-Voting:**
1. Pursuant to the General Circular Nos. 14/2020 dated April 08, 2020, 17/ 2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 31, 2021 and 21/2021 dated December, 14, 2021 read with other relevant circulars, including General Circular No. 10/2022 dated December 28, 2022 and No.09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter referred to as 'MCA Circulars') in this regard, and the Securities and Exchange Board of India vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023, October 7, 2023 and other applicable circulars issued in this regard ('SEBI Circulars') (hereinafter collectively referred to as 'AGM related Circulars') and in compliance with the provisions of the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') the Company is convening the Annual General Meeting ('AGM') through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'). The deemed venue for the AGM will be the Registered Office of the Company, i.e., K-24, Upper Ground, KH NO. 107/10 Main Road, Raja Puri, West Delhi, Delhi-110059.
 2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has

entered into an agreement with Central Depository Services (India) Limited for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Central Depository Services (India) Limited. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sawhneyauto.com The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of Central Depository Services (India) Limited (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.cdslindia.com.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. Listing Regulations has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic

funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ RTA of the Company.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
9. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.
10. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@sawhneyauto.com
11. Members are requested to notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. Members holding shares in single name in physical form are advised to make nomination in respect of their shareholding in the Company and for cancellation and variation of nomination in Form SH- 13 and SH-14, respectively, the same forms can be obtained from the Registrar and Transfer Agent of the Company.

13. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio.
14. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. The Board of Directors of the Company has appointed **Mr. Sumit Bajaj, proprietor of M/s Sumit Bajaj & Associates** (Practicing Company Secretaries) as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
16. The Register of Members and Share Transfer Books will remain closed from **25th December, 2024 to 31st December, 2024 (both days inclusive)** for the purpose of Annual General Meeting.
17. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
18. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at www.sawhneyauto.com and the website of Central Depository Services (India) Limited immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.
19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. Shareholders can send their queries/complaints, if any, on an exclusive designated e-mail id: cs@sawhneyauto.com The shareholders are requested to send their queries, if any, on Annual Report, to the Company Secretary, not less than 7 days before the date of meeting, so that the requisite information/ explanations can be provided in time.

21. Members may address all the correspondences relating to change of address, share transfer, transmission, nomination etc. to the RTA at the below mentioned addresses:

Cameo Corporate Services Limited
Regd. Office: **Subramanian Building, 1,
Club House Road, Chennai-600 002**
Phone: **28460390 (5 Lines), 40020700**
E-mail: cameo@cameoindia.com
Website: www.cameoindia.com
SEBI Registration Number: **INR000003753**

22. Updation of Permanent Account Number (PAN)/ Bank Account Details of Members:

The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated registration of PAN and Bank Account Details for all security holders. Members holding Shares in physical form are therefore, requested to submit their PAN and Bank Account details to Share Transfer Agent of the Company along with self-attested copy of PAN and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of Bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

23. Updation of Member's Details:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company / Share Registrars and Transfer Agents to record additional details of members, including their PAN details, email address, bank details for payment of dividend etc. A form for compiling the additional details is appended in this Notice.

Members holding shares in physical form are requested to submit the filled in form to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

24. SEBI has decided that securities of listed companies can be transferred only in dematerialized form, from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

B. CDSL e-Voting System - For Remote e-voting

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Saturday, 28th December, 2024 at 09:00 A.M. and ends on Monday, 30th December, 2024 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th December, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above-said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service

	<p>provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a

	request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz; cssumitbajaj@gmail.com and to the Company at the email address viz; cs@sawhneyauto.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

C. CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sawhneyauto.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

Voting Through Electronic Means:

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (xviii) The voting period begins on Saturday, 28th December, 2024 at 09:00 A.M. and ends on Monday, 30th December, 2024 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th December, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (xix) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (xx) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (xxi) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above-said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 5. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 6. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 7. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 8. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>4) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>6) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider</p>

	website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(xxii) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 7) The shareholders should log on to the e-voting website www.evotingindia.com.
- 8) Click on "Shareholders" module.
- 9) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

10) Next enter the Image Verification as displayed and Click on Login.

11) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

12) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(xxiii) After entering these details appropriately, click on "SUBMIT" tab.

(xxiv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xxv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xxvi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xxvii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xxviii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xxix) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xxx) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xxxi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xxxii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xxxiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xxxiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz; cssumitbajaj@gmail.com and to the Company at the email address viz; cs@sawhneyauto.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7

days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.



ANNEXURE TO THE NOTICE

ITEM No. 2

Annexure-A

Details of Director seeking Appointment / Re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name	Mrs. Bindu sawhney
Directors Identification Number(DIN)	08060807
Date of Birth (age)	31st August 1964.
Qualification	Bachelor in History Honors
Date of first appointment on the Board of the Company	21/02/2018
Shareholding in Resourceful Automobile Limited as on 31st March 2024	4,19,188
List of Directorship held in other companies	2
Membership/ Chairmanship in Committees	2
Relationship with other directors interse	Mrs. Bindu Sawhney is the Mother of Mr. Rahul Sawhney and Mother In-Law of Mrs. Megha Chawla.
Brief Resume	Mrs. Bindu Sawhney is involved in acquisition of new clients and building long standing relationship with existing clients of the Company. He is having good experience in Developing and executing company's business strategy. He has vast Experience in directing and controlling the business operations, manage and report on the effective implementation of a marketing strategy to maintain market relevance and promote products and services to increase sales.
Terms & Conditions of re-appointment including remuneration payable	Re-appointment as Non-Executive Director of the company, Liable to be retire by rotation.
Number of Meetings of Board attended during the year	14
Listed entities from which resigned in the past Three years	Nil

By order of the Board of Directors
For **Resourceful Automobile Limited**

Place: Delhi

Dated: 06.12.2024

Sd/-
Rahul Sawhney
(Managing Director)
DIN: 07635427

DIRECTORS' REPORT

To
The Members of
Resourceful Automobile Limited

Your Directors are pleased to present their 7th (Seventh) Report of the Company together with the audited financial statements for the Financial Year ended on March 31, 2024.

The performance highlights and summarized financial results of the Company are given below:

1. FINANCIAL HIGHLIGHTS

(Rs in Lakhs, unless stated otherwise)

Particulars	Year Ended 31.03.2024 (Rs. in Lakhs)	Year Ended 31.03.2023 (Rs. in Lakhs)
Revenue From Operations	1,932.19	1883.91
Other Income	3.78	54.34
Total Income	1,935.97	1938.25
Less: Total Expenses	1,675.53	1878.00
Profit Before Tax & Extraordinary Item	260.44	60.25
Less: Extraordinary Item	-	-
Profit Before Tax	260.44	60.25
Less: Current Tax	64.79	19.17
Less: Deferred tax Liability (Asset)	-	-
Profit after Tax	195.65	41.07
Earnings per Share (Basic) in Rs.	11.99	0.42
Earnings per Share (Diluted) in Rs.	11.99	0.42

2. STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK:

Our Company was originally incorporated as Private Limited, under the Companies Act, 2013 in the name of "Resourceful Automobile Private Limited" on February 21st, 2018, Later on, company was converted into public limited company, the name of the Company has changed to "Resourceful Automobile Limited" dated October 25th, 2023.

Our Promoters, Mr. Rahul Sawhney, Mrs. Bindu Sawhney and Mrs. Megha Chawla laid down the foundation of our company in the year 2018 as a Private Limited in the name of "M/s Resourceful Automobile Private Limited" with a vision to establish itself as a one of the most trusted and reliable company in delivering premium bikes. As our company is engaged in the business of dealership and sales of bikes and other related

services etc.

Our Company is actively involved in the dealership of two-wheeler bike of Yamaha, operating under the showroom name “Sawhney Automobile”. Specializing in the sales and servicing of motorcycles and scooters, with quality products and exceptional customer service, making it a trusted destination for motorcycle enthusiasts.

The mission of the company is to offer a diverse range of high-quality motorcycles, exceptional service, and fostering a community that celebrates the spirit of freedom and exploration on two wheels. The company is committed to innovation, integrity, and customer satisfaction, and it strive to be the premier destination for every rider’s journey. The vision of the company is to set industry standards, cultivate a vibrant rider community, and leave a legacy of excellence that resonates with the spirit of the open road.

During the aforesaid period, the revenues from operations stood at Rs 1,935.97/- Lakhs. Further, the Company had incurred total expenses of Rs. 1,675.53/- Lakhs.

The Board of Directors of your Company is optimistic about the future prospects of the Company. Your directors are of the view that the Company will have a progressive growth in the subsequent financial years and are hopeful for the bright future prospects.

3. DIVIDEND

With a view to conserve and save the resources for future prospects of the Company, the Directors have not declared any dividend for the financial year 2023-24.

4. TRANSFER TO GENERAL RESERVE

The Directors transfer Rs.195.65 Rs. in Lakhs to the Reserves. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of the Company.

5. CHANGE IN NATURE OF BUSINESS:

The Company during the year under review has not changed its business or objects and continues to be in the same line of business as per the main objects of the Company.

6. SHARE CAPITAL:

During the year under review the Company has made changes in the share capital and the details of the same are as mentioned below:

A. Issued, Subscribed & Paid-Up Capital

- i. The Company has issued and allotted 6,58,345 Equity Shares of Face Value of ₹10/- per share by way of Bonus Issue on 27th December, 2023.

7. DETAILS OF INITIAL PUBLIC OFFER (IPO):

The Company made its public offer of equity shares by way of fresh issue of equity shares in accordance with Chapter IX of The SEBI (ICDR) Regulations, 2018 as amended, wherein 10,24,800 Equity Shares were offered through the Initial Public Offer. The public offer was opened on Thursday 22nd August, 2024 and closed on Monday 26th August, 2024 for all applicants. The 10,24,800 Equity Shares of face value of ₹10/- each at a price of ₹117/- per equity share including a share premium of ₹107/- per equity share. The shares were allotted on 27th August, 2024 to the respective successful applicants under various categories as approved in consultation with the Authorized Representative of the Designated Stock Exchange viz. BSE Limited. The Equity shares of the Company were listed on BSE Limited under SME segment with effect from 29th August, 2024. The Company's IPO has received an overwhelming response and got oversubscribed by more than 400 times.

8. DETAILS OF UTILISATION OF FUNDS & STATEMENT OF DEVIATION(S) OR VARIATION(S):

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations' / 'LODR'), we hereby inform you that our company's equity shares were listed on the BSE SME Platform on 29th August, 2024. In compliance with the above regulation, we will be providing the details of any deviation or variation in the utilization of proceeds as outlined in the objects stated in the Prospectus for the Initial Public Offering (IPO) in due course of time.

9. DETAILS OF SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the reporting period, the Company does not have any Subsidiary, Joint Ventures or Associate Companies:

10. DEMATERIALIZATION OF SHARES

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN No **INE0SK201011** has been allotted for the company. Therefore, the investors may keep their shareholding in the electronic mode with their depository Participant 100% of the Company's paid-up Share Capital is in dematerialized form as on 31st March, 2024

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are the details of Directors and Key Managerial Personnel (KMP) of the Company as on 31st March, 2024:

DIN No./ PAN	Name of the Director/KMP	Designation	Date of Appointment	Date of Resignation
07635427	Mr. Rahul Sawhney	Managing Director	21/02/2018	-
08060807	Mrs. Bindu Sawhney	Non-Executive	21/02/2018	-

		Director		
09473673	Mrs. Megha Chawla	Executive Director	25/01/2022	-
10438187	Mrs. Manju Verma	Independent Director	26/12/2023	-
10438389	Mr. Dinesh Dilip Durgani	Independent Director	26/12/2023	-
-	Mr. Ghanshyam Ramkumar Chourasia	Chief Financial Officer (CFO)	25/11/2023	-
-	Ms. Drishti Jaiswal	Company Secretary and Compliance Officer	18/03/2024	01/10/2024

Changes in the Board Composition:

- Mr. Rahul Sawhney was Re-Designated as Chairman and Managing Director w.e.f. 01st December, 2023.
- Mr. Dinesh Dilip Durgani (DIN: 10438389) was appointed as the Director of the Company in the category of Independent Director w.e.f. 26th December, 2023.
- Mrs. Manju Verma (DIN: 10438187) was appointed as the Director of the Company in the category of Independent Director w.e.f. 26th December, 2023.
- Mr. Ghanshyam Ramkumar Chourasia was appointed as Chief Financial Officer w.e.f. 25th November, 2023.
- Ms. Neha Rani was appointed as Company Secretary and Compliance Officer w.e.f. 18th December, 2023 and ceased to be Company Secretary and Compliance Officer w.e.f. 16th March, 2024.
- Ms. Drishti Jaiswal was appointed as Company Secretary and Compliance Officer w.e.f. 18th March, 2024 and ceased to be Company Secretary and Compliance Officer w.e.f. 01st October, 2024.

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act").

Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Directors of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under Section 165 of the Companies Act, 2013.

Retirement by Rotation:

Mrs. Bindu Sawhney (DIN: 08060807), Executive Director of the Company, who retires by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The detailed profile of Mrs. Bindu Sawhney has been included in the Notice convening the ensuing AGM.

The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under section (2) of section 164 of the Companies Act, 2013. The Board considers that his association would be immense benefit to the Company and it is desirable to avail his services as Directors. Accordingly, the Board recommends the resolution related to appointment of above directors for the approval of shareholders of the company.

Key Managerial Personnel (KMP)

S. No.	Name of the KMP	Designation	Date of Resignation
1.	Mr. Rahul Sawhney	Managing Director	-
2.	Mr. Ghanshyam Ramkumar Chourasia	Chief Financial Officer (CFO)	-
3.	Ms. Drishti Jaiswal	Company Secretary and Compliance Officer	01.10. 2024

Independent Directors

S. No.	Name of the KMP	Date of Appointment	Date of Resignation
1.	Mrs. Manju Verma	Independent Director	-
2.	Mr. Dinesh Dilip Durgani	Independent Director	-

12. BOARD MEETINGS DURING THE YEAR

The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company duly met 16 (Sixteen) times and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The dates of the Board Meeting held during the year review is as mentioned hereunder:

20th April,2023; 16th June,2023; 27th July,2023; 05th August,2023; 01st September,2023; 03rd October,2023; 25th November,2023; 01st December,2023; 06th December,2023; 18th December,2023; 26th December,2023; 27th December,2023; 27th December,2023; 29th December,2023; 02nd February,2024; 18th March,2024.

The details of attendance of each director at the Board meetings are as given below:

Name of Director	Date of Original Appointment	Date of Cessation	Number of Board Meetings eligible to attend	Number of Board Meetings attended
Rahul sawhney	21/02/2018	-	16	16
Megha chawla	25/01/2022	-	16	16
Bindu sawhney	21/02/2018	-	16	16
Dinesh dilip durgani	26/12/2023	-	5	5
Manju verma	26/12/2023	-	5	5

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in Section 173 of the Act.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134 (5) of the Companies Act, 2013, Your Directors, confirm that:

- In the preparation of the annual accounts for the financial year ended on March 31, 2024 the applicable Indian Accounting Standards have been followed and there are no material departures from the same;
- The selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for that period.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The annual accounts have been prepared on a 'going concern' basis.
- The Internal financial controls have been laid by the Directors to be followed by the Company and such financial controls are adequate and were operating effectively.
- Proper systems had been devised in compliance with the provision of the all applicable laws and such systems were adequate and operating effectively.

14. EXTRACT OF ANNUAL RETURN

In accordance with the provisions of Companies (Amendment) Act, 2017, read with Section 134(3) of the Companies Act, 2013, the Annual Return, as on March 31, 2024 under Section 92 (3) of the Companies Act, 2013, is hosted on the website of the Company at www.sawhneyauto.com.

15. CORPORATE GOVERNANCE REPORT:

Our Company, Resourceful Automobile Limited has listed its specified securities on SME Platform of BSE Limited which falls under the ambit of exemption provided to SME listed companies, therefore the compliance with the Corporate Governance provision specified in the applicable Regulation shall not be applicable to the Company.

16. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Financial Year 2023-24 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure - I**.

17. SEPARATE MEETING OF INDEPENDENT DIRECTORS

Independent Directors of the Company held their Separate meeting under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of Companies Act, 2013 on Friday, 02nd February, 2024 at Corporate office of the Company (cum video conferencing) at K-24, Upper Ground, KH No. 107/10 Main Road, Raja Puri, New Delhi, Delhi-110059 to evaluate their performance.

18. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

During the year under consideration, Statutory Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company under section 143(12) of the Companies Act, 2013.

19. INDEPENDENT DIRECTORS DECLARATION

The Company has received the Declaration of Independence from its Independent Directors i.e. Dinesh Dilip Durgani (DIN: 10438389) and Manju Verma (DIN: 10438187) confirming that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013 read with Regulations 16 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and that they are not disqualified from continuing their appointment as Independent Director.

During the year under review the non-executive directors of the company had no Pecuniary relationship or transactions with the Company other than sitting fees, commission, if any and reimbursement of expenses incurred for the purpose of attending the meetings of the board or committees of the company.

The Company has received requisite annual declarations/confirmations from all the aforesaid Independent Directors. The Board of Directors of the Company is of the view

that Independent Directors fulfil the criteria of independence and they are independent from the management of the Company.

The Company has noted that the names of all Independent Directors have been included in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ('IICA'). Accordingly, all the Independent Directors of the Company have registered themselves with IICA for the said purpose. In terms of Section 150 of the Act read with the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended thereof.

20. DISCLOSURE ON THE NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3) (e) AND SECTION 178 (3)

The Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Section 178(3) of the Companies Act, 2013 can be accessed on the Company's website at www.sawhneyauto.com.

The Objective of the Policy is to ensure that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

21. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has formulated a 'Whistle Blower Policy' for the Directors and Employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and provides safeguard against victimization of director or employees or any other person who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The same is also uploaded on the website of the Company at www.sawhneyauto.com.

During the year under review, no complaints have been received by the Company from any whistle blower.

22. PERFORMANCE EVALUATION:

The Board of Directors have carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies

Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

23. HUMAN RESOURCES:

The Management has a healthy relationship with the officers and the Employee.

24. AUDITOR AND AUDITOR'S REPORT:

Statutory Auditor

In terms of provisions of Section 139 of the Companies Act, 2013, M/s. N Y S & Company (Formerly S G N A & Company), Chartered Accountant (Firm Registration No. 017007N) appointed as the statutory auditor from 30th September, 2023 to hold the office till the Annual General Meeting to be held in financial Year 2028.

Secretarial Auditors

The Provision is not applicable to the company for the reporting financial year

Internal Auditor

The Provision is not applicable to the company for the reporting financial year.

25. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS AND THE SECRETARIAL AUDITORS IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors or Secretarial Auditors in their report.

26. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Particulars of loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review; (As per the Notes to Financial Statement)

27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

None of the transactions with any of related parties were in conflict with the (AS Company's interest. Suitable disclosures as required by the Accounting Standard 18) issued by The Institute of Chartered Accountants of India (The ICAI) have been made in the notes to the Financial Statements.

All related party transactions are negotiated on an arms-length basis and are in the ordinary course of business. Therefore, the Provisions of Section 188(1) of the Companies

Act, 2013 has been in compliance. Further the board of the company has given its approval to transaction with the related parties.

Pursuant to Sections 134(3), 188(1) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 the particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 in Form AOC-2 are provided under **Annexure-II** under the board report.

Related Party Transactions Policy can be accessed at www.sawhneyauto.com.

28. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

During the Reporting Period there were certain material events occurred as Company made its public offer of equity shares by way of fresh issue of equity shares in accordance with Chapter IX of The SEBI (ICDR) Regulations, 2018 as amended, wherein 10,24,800 Equity Shares were offered through the Initial Public Offer. The 10,24,800 Equity Shares of face value of ₹10/- each at a price of ₹117/- per equity share including a share premium of ₹107/- per equity share. The shares were allotted on 27th August, 2024 to the respective successful applicants and equity shares of the Company were listed on BSE Limited under SME segment with effect from 29th August, 2024.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The Company does not have any manufacturing activity. Thus, the provisions related to conservation of energy and technology absorption are not applicable on the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety.

30. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy duly approved by the Board of Directors. The Risk Management process is designed to safeguard the Company from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business of the Company. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It has been dealt in greater detail in Management Discussion and Analysis Report annexed to this Report.

31. CORPORATE SOCIAL RESPONSIBILITY POLICY

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013, the provisions related to Corporate Social Responsibility (CSR) are applicable on companies having net

worth of rupees five hundred crore or more; or turnover of rupees one thousand crore or more; or a net profit of rupees five crore or more. The present financial position of the Company does not make it mandatory for the Company to undertake CSR initiatives or to formulate CSR Policy during the Financial Year ended March 31, 2024. The Company will constitute CSR Committee, develop CSR Policy and implement the CSR initiatives whenever the same becomes applicable on the Company.

32. EVALUATION BY BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In compliance with the provisions of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meeting, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders Relationship Committee, the Investment Committee and the Risk Management Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the view that all the committees were performing their functions satisfactorily.

Individual Directors:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters.

Independent Directors, at their separate meeting, have evaluated the performance of Non independent Directors and the Board as a whole; and of the Chairman of the Board, taking into account the views of other Directors; and assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Board and the Independent Directors were of the view that performance of the all the Directors as a whole was satisfactory.

The evaluation framework for assessing the performance of the Directors includes the following broad parameters:

- Relevant expertise;
- Attendance of Directors in various meetings of the Board and its Committees;
- Effective participation in decision making process;
- Objectivity and independence;
- Level of awareness and understanding of the Company's business;
- Professional conduct of the directors in various meetings of the Board and its committees;
- Compliance with the Code of Conduct of the Company;
- Ability to act in the best interest of the Company.

33. INTERNAL FINANCIAL CONTROLS

The Company has laid proper and adequate systems of internal financial control commensurate with the size of its business and nature of its operations with regard to the following:

- (i) Systems have been laid to ensure that all transactions are executed in accordance with management's general and specific authorization.
- (ii) Systems and procedures exist to ensure that all transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and to maintain accountability for aspects and the timely preparation of reliable financial information.
- (iii) Access to assets is permitted only in accordance with management's general and specific authorization. No assets of the Company are allowed to be used for personal purposes, except in accordance with terms of employment or except as specifically permitted.
- (iv) The existing assets of the Company are verified/ checked at reasonable intervals and appropriate action is taken with respect to any differences, if any.
- (v) Proper systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company's policies.

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

34. COMMITTEES OF BOARD

A) AUDIT COMMITTEE

The Board of Directors of our Company has, in pursuance to provisions of Section 177 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on 26th December, 2023, constituted Audit Committee.

The Audit Committee of the Board as on 31-03-2024 consist of three (3) Directors of the company i.e. Mrs. Manju Verma, Chairperson of Audit Committee, Mr. Dinesh Dilip Durgani and Mr. Rahul Sawhney, Directors of the Company as members of the Committee. Out of these Mrs. Manju Verma and Mr. Dinesh Dilip Durgani, are Non-Executive Independent Directors, whereas Mr. Rahul Sawhney, is Managing Director. The Audit Committee has been authorized to look after the following major functions:

- i. To recommend for appointment, remuneration and terms of appointment of auditors of the company;
- ii. To review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. To examine the financial statement and the auditors' report thereon;
- iv. To approve or any subsequent modification of transactions of the company with related parties;
- v. To conduct scrutiny of inter-corporate loans and investments;
- vi. To evaluate undertakings or assets of the company, wherever it is necessary;
- vii. To evaluate internal financial controls and risk management systems;
- viii. To monitor the end use of funds raised through public offers and related matters.
- ix. To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and to discuss any related issues with the internal and statutory auditors and the management of the company.
- x. To investigate into any matter in relation to the items specified in or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NUMBER OF MEETINGS HELD AND ATTENDANCE OF AUDIT COMMITTEE DURING THE YEAR FROM 01ST APRIL, 2023 TO 31ST MARCH, 2024

During the financial year 2023-2024 Four (4) Meetings of Audit Committee were held and attendance of Members at these meetings were as under: -

Date	Manju Verma	Dinesh Dilip Durgani	Rahul Sawhney
26.12.2023	Present	Present	Present
28.12.2023	Present	Present	Present
29.12.2023	Present	Present	Present
02.02.2024	Present	Present	Present

35. NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board was formed in compliance with provisions of Section 178 of Companies Act, 2013 and Rule 6 and 7 of Companies

(Meetings of Board and its Powers) Rules, 2014 thereof in its Meeting held on 26th December, 2023, constituted Nomination and Remuneration Committee.

The Nomination & Remuneration Committee of the Company as on 31-03-2024 consist of three (3) Directors of the company i.e. Mrs. Manju Verma, Chairperson of the committee, Mr. Dinesh Dipil Durgani and Mrs. Bindu Sawhney, Directors of the Company as its members. The Committee has been authorized to look after following major functions:

1. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
9. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
10. To ensure that –
 - (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
 - (d) The policy so framed by the said Committee shall be disclosed in Board's Report to shareholders.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF NOMINATION & REMUNERATION COMMITTEE DURING THE YEAR 1st APRIL, 2023 TO 31st MARCH, 2024

During the financial year 2023-2024 One (1) meeting of Nomination & Remuneration Committee were held and attendance of Members at this meeting were as under :-

Date	Manju Verma	Dinesh Dipil Durgani	Bindu Sawhney
18.03.2024	Present	Present	Present

36. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on 26th December, 2023, constituted Stakeholders Relationship Committee.

The Stakeholders Relationship Committee as on 31/03/2024 consist of three (3) Directors of the company, i.e. Mr. Dinesh Dilip Durgani, Chairperson of Committee, Mrs. Manju

Verma and Mrs. Bindu Sawhney Members of the Committee. Mr. Dinesh Dilip Durgani and Mrs. Bindu Sawhney are non-executive Independent Directors of the Company, whereas Mrs. Bindu Sawhney is the Non- Executive Director of the Company. The Committee has been authorized to review all matters connected with company's securities and redressal of shareholders/investors/securities holder's complaints.

Date	Dinesh Dilip Durgani	Manju Verma	Bindu Sawhney
18.03.2024	Present	Present	Present

37. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 READ WITH ALLIED RULES

During the year under review, the company had less than ten employees. Hence the company is not required to constitute Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibitions and Redressal) Act, 2013. Further no complaint has been received by the company during the year under the said Act.

38. POLICY FOR PREVENTION OF INSIDER TRADING:

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 came into effect from May 9, 2023 to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof. Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") of the Company. The Code of Fair Disclosure is available on the website of the Company www.sawhneyauto.com.

Further, pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Conduct for Prevention of Insider Trading. The Code lays down guidelines and procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them on the consequence of non-compliances. The Company Secretary has been appointed as a Compliance Officer and is responsible for monitoring adherence to the Code. The code of conduct to regulate, monitor and report trading by insiders is also available on the website of the Company www.sawhneyauto.com.

39. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings & Outgo during the year are as under:
Earnings – Nil
Outgo- Nil

40. PARTICULARS OF EMPLOYEES PURSUANT TO THE SECTION 197 (12) OF COMPANIES ACT AND RULE 5(1), 5(2) AND 5(3) OF COMPANIES

(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

S.NO.	PARTICULARS	REMARKS
1.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	During the financial year under review, no remuneration were paid to any Director and Key managerial Personnel's of the Company for the financial year 2023-2024.
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	
3	The percentage increase in the median remuneration of employees in the financial year.	
4	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	
5	Affirmation that the remuneration is as per the remuneration policy of the Company	
6	The number of Permanent employees on the Pay Rolls of the Company	08

Statement of Particulars of Employees pursuant to the Section 197 (12) of Companies Act and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a) Details of the employees employed throughout the Financial Year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore rupees and two lakh rupees.
Nil

b) Details of the employees employed for a part of the Financial Year and was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;
Nil

c) If employed throughout the Financial Year or part thereof and was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.
Nil

41. DISCLOSURE PERTAINING TO MAINTENANCE OF COST RECORD PURSUANT TO SECTION 148(1) OF THE COMPANIES ACT, 2013

The company is not required to maintain Cost Records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the Financial Year 2023-24. Hence the clause is not applicable to the Company.

42. COMPLIANCE WITH SECRETERIAL STANDARDS

Pursuant to Secretarial Standard issued by the Institute of Company Secretaries of India, company has complied with the applicable secretarial standard i.e. SS-1 & SS-2 (Meetings of Board of Directors & General Meetings) respectively, during the year under review.

43. DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTOR INTER-SE

Name of Director	Designation	Relation
Mr. Rahul Sawhney	Chairman and Managing Director	Mr. Rahul Sawhney is the Son of Mrs. Bindu Sawhney and Husband of Mrs. Megha Chawla.
Mrs. Megha Chawla	Executive Director	Mrs. Megha Chawla is the Wife of Mr. Rahul Sawhney and Daughter In-Law of Mrs. Bindu Sawhney.
Mrs. Bindu Sawhney	Non-Executive Director	Mrs. Bindu Sawhney is the Mother of Mr. Rahul Sawhney and Mother In-Law of Mrs. Megha Chawla.

44. DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the reporting period, no application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

45. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE

TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF:

During the reporting period, no such valuation has been conducted in the financial year.

46. STATEMENT ON OTHER COMPLIANCES

Your Director's state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the reporting period:

- a. Details relating to deposits covered under Chapter V of the Act.
- b. Issue of equity shares with differential voting rights as to dividend, voting or otherwise;
- c. Issue of shares (including sweat equity shares) to employees of the Company.

47. WEBSITE OF THE COMPANY:

Company maintains a website www.sawhneyauto.com where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media.

The Board places on record its sincere appreciation towards the Company's valued clients for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and looks forward to the continuance of this supportive relationship in future.

Your directors also place on record their deep sense of appreciation for the devoted services of the employees during the year under review.

**By order of the Board of Directors
For Resourceful Automobile Limited**

Place: Delhi

Dated: 14.11.2024

**Sd/-
Megha Chawla
Director
DIN: 09473673**

**Sd/-
Rahul Sawhney
Managing Director
DIN: 07635427**

MANAGEMENT DISCUSSION & ANALYSIS REPORT

In compliance of Regulation 34(3) and 54(f) read with Schedule V of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find Management Discussion and Analysis Report forming part of Annual Report.

1. Overview of the Business

We “**Resourceful Automobile Limited**” is actively involved in the dealership of two-wheeler bike of Yamaha, operating under the showroom name “Sawhney Automobile”. Specializing in the sales and servicing of motorcycles and scooters, with quality products and exceptional customer service, making it a trusted destination for motorcycle enthusiasts.

As an authorized Yamaha dealership, we guarantee customers access to the latest models and authentic spare parts. Our dealership goes beyond sales, providing expert guidance to assist customers in selecting the right bike, arranging test rides, and offering financing options for enhanced accessibility. We take pride in our advanced service center, where skilled technicians handle routine maintenance, repairs, and ensure the availability of genuine spare parts to uphold the longevity and performance of the bikes we sell.

2. Opportunities and Strengths

A. Experienced Promoter and Management Team:

Our Promoters have industry experience and have been instrumental in the growth of our Company’s sustainability. Our Promoters, Mr. Rahul Sawhney, Mrs. Bindu Sawhney and Mrs. Megha Chawla have more than a decade of experience in field of motorbike industry and have in-depth knowledge of the products and industry in which Company operate. We believe that our management team's experience and their understanding of the Business will enable us to continue to take advantage of both current and future opportunities. It is also expected to help us on addressing and mitigating various risks inherent in our business, including significant competition.

B. Locational Advantage:

We operate from our registered office at Dwarka, Delhi, which is strategically located and is well connected by roads. Further, our company deals in premium bikes and luxurious scooters which are passionate for the wealthy and HNIs of the capital of the country. Thus, the location of the site is very advantageous to the company.

C. Product Range and Quality Service:

Sawhney Automobile proudly offers a diverse range of two-wheelers, catering to various customer preferences and needs, with an unwavering commitment to quality service. Our Company has earned a commendable reputation for reliability and quantity due to its adherence to uncompromising standard of quality. The objective is to delight customers at reasonable prices. Our management team is focused on delivering quality products for all kind of premium bikes. We offer expert guidance to assist customers in selecting the perfect bike, facilitate test rides, provide accessible financing options, and ensure quality service to enhance the overall purchasing process.

D. Online Presence

Recognizing the significance of the digital realm, we diligently maintain a robust online presence. Our user-friendly website serves as an informative hub, offering details on products, promotions, and a convenient platform for online inquiries, ensuring accessibility and quality service in the digital age. Complementing this, we actively engage in a robust social media approach through platforms like Facebook, Instagram, and LinkedIn. This extends our reach and interaction with our audience, fostering a dynamic online community. Furthermore, our online advertising initiatives, including campaigns on platforms like Google Ads, amplify our digital visibility, ensuring that our brand and offerings are effectively communicated to our target audience.

3. Competition:

Our business operates within a market characterized by intense competition, with numerous unlisted players in the dealership segment. The primary determinant for clients in choosing our products is often pricing. We may encounter competition from peers who share similarities in one or more divisions of our business. The competitive landscape spans across small, regional, national, and international players, adding to the complexity of our market. Despite the challenges posed by formidable competitors, our extensive experience in the industry positions us well to deliver high-quality products, meeting the discerning demands of our customers. Notably, the industry features minimal entry barriers, potentially leading to increased competition, especially with any expansion in the capacity of existing producers. Our commitment to excellence extends beyond the point of sale, as we pride ourselves on offering exceptional after-sales service, further enhancing the overall customer experience.

4. Prospect & Outlook

The management is of the view that the future prospects of your Company are bright and the performance in the current year is expected to be very well. The committed customers of the Company are expected to place more orders, which ultimately affect the top line of the Company, positively.

Offering information on the two-wheeler industry's potential growth areas, such as new trends, technological changes, industry consolidation, and future growth sectors, predicting market trends and suggesting competitive and long-term growth plans.

5. Risks and Concerns

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

6. Discussion on Financial Performance with respect to Operational Performance

The details of the financial performance of your Company are reflected in the Balance Sheet, Profit & Loss Account and other Financial Statements, appearing separately. Highlights are provided below:

(Rs. in Lakhs)

Particulars	Year Ended 31.03.2024 (Rs. in Lakhs)	Year Ended 31.03.2023 (Rs. in Lakhs)
Revenue From Operations	1,932.19	1883.91
Other Income	3.78	54.34
Total Income	1,935.97	1938.25
Profit Before Tax	260.44	60.25

The financial performance of your Company has been further explained in the Directors' Report of your Company for the year 2024, appearing separately.

7. Economic Outlook

The long-term fundamentals of the Indian economy continue to be strong due to rising incomes and large investments. Consumer purchasing power and demand for two-wheelers are greatly influenced by income levels, inflation rates, and interest rates. Predicting market trends and consumer behaviour requires an understanding of these economic forces.

8. Human Resources

Our work force is a critical factor in maintaining quality and safety which strengthen our competitive position and our human resource policies focus on training and retaining our employees. We identify, develop and retain our talent through an array of initiatives which include talent acquisition, learning and development, compensation and benefits, employee engagement and performance management. We train our employees on a regular basis to increase the level of operational excellence, improve productivity and maintain compliance standards on quality and safety. We believe our management policies, working environment, career development opportunities, appraisal

The employees are satisfied and having good relationship with management.

9. Cautionary Statement

Certain statements in the Management Discussion and Analysis describing your Company's views about the industry, expectations/predictions, objectives etc. may be forward looking within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied in these statements. Your Company's operations may, inter-alia, be affected by the supply and demand situations, input prices and availability, changes in Government regulations, tax laws, government or court decisions and other factors such as industry relations and economic developments etc. Investors should bear this in mind when considering the above statements

By order of the Board of Directors
For Resourceful Automobile Limited

Place: Delhi
Dated: 14.11.2024

Sd/-
Megha Chawla
Director
DIN: 09473673

Sd/-
Rahul Sawhney
Managing Director
DIN: 07635427



Annexure-II

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with Related Parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain Arms' Length Transactions under third proviso thereto:

1. Details of material contracts or arrangements or transactions not at arm's length basis: NA

a.	Name(s) of the related party and nature of relationship	-
b.	Nature of contracts/arrangements/transactions	-
c.	Duration of the contracts / arrangements/transactions	-
d.	Salient terms of the contracts or arrangements or transactions including the value, if any - N.A.	-
e.	Justification for entering into such contracts or arrangements or transactions	-
f.	date(s) of approval by the Board-	-
g.	Amount paid as advances, if any: N.A.	-
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

2. Details of material contracts or arrangement or transactions at arm's length basis: N.A.

a.	Name(s) of the related party and nature of relationship	-
b.	Nature of contracts/arrangements/transactions	-
c.	Duration of the contracts / arrangements/transactions	-
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	-
e.	Justification for entering into such contracts or arrangements or transactions	-
f.	Date(s) of approval by the Board	-
g.	Amount paid as advances, if any:	-
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	-

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
RESOURCEFUL AUTOMOBILES LIMITED
(formerly known as Resourceful Automobiles Private Limited)
Report on the Standalone Financial Statements**

Opinion

We have audited the accompanying standalone financial statements of **M/s RESOURCEFUL AUTOMOBILES LIMITED** (formerly known as Resourceful Automobiles Private Limited) (**“the company”**) which comprises the Balance Sheet as at March 31, 2024, the statement of Profit and Loss account and statement of cash flows for the year the ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein referred to as “the Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, except to the effects of the matters described in the Paragraphs mentioned below, the aforesaid standalone 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 March 31, 2024, and its profit and loss and statement and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We draw attention to following points which considered as Key Audit Matters-

- a) The company has not complied with the provisions of Rule 36(4) of the CGST Act.*
- b) Inventory, balance of debtors, creditors & Balance of Security Deposit reported in Financial Statements is as certified by the management.*
- c) E Invoicing under CGST Act, 2017 is applicable on the Company, but the company has not been generating invoices regularly through E-Invoicing Portal.*
- d) After the Balance sheet date but before the date of this report company has raised Rs. 11.99 Crores via public issue by issuing 10,24,000 equity shares at a price of Rs. 117 per equity share. Out of these funds company have utilized 10.82 Crores. We do not express our opinion on utilisation of such fund as no details/documents have been made available to us for review and thus we have not verified the utilization of funds raised through public issues.*
- e) After the Balance sheet date but before the date of this report company has become a public listed company, by getting the shares listed on the BSE SME platform, but status of the company is showing as unlisted on MCA Master Data.*
- f) Company have not maintained any system of Internal Audit.*

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. The Board Report is expected to be made available to us after the date of this Audit Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard except as reported above.

Responsibility of Management for the Standalone 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 standalone 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. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on

whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Account) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure A**'. Our report expresses an modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - 1) The Company have certain pending litigations which may impact its financial position.
 - 2) The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - 3) There were no amount which required to be transferred by the company to the Investor Education and Protection Fund.
 - 4) i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity including foreign entities("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

iii) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (i) and (ii) contain any material misstatement.

5) The Company has neither declared nor paid any dividend during the year.

6) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) but the same has not been operative for all relevant transactions recorded in the software during the year. Company have made changes in various vouchers and edit log of the same have not been maintained.

3. With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

4. This report includes a statement on the matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government in terms of section 143(11) of the Companies Act, 2013, as Annexure B.

For NYS & Company
Chartered Accountants
FRN – 017007N

CA Nitesh Agrawal
Partner
M. No. 527125

Place: New Delhi
Date: 14.11.2024

UDIN: 24527125BKARBH8699

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of RESOURCEFUL AUTOMOBILES LIMITED (formerly known as Resourceful Automobiles Private Limited) ('the Company') as of March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial Information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

According to the information and explanations given to us and based on our audit, material weakness have been identified as at 31st March, 2024 relating to Financial Controls over Financial Reporting.

- a) The management of the Company needs to improve the overall internal financial controls system over financial reporting after taking into account risk assessment, which is one of the essential components of Internal Control, with regard to the potential for fraud when performing risk assessment.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on timely basis.

Opinion

In our opinion, except for the effects/ possible effects of the material weaknesses describe above on the achievement of the objective of the control criteria, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For NYS & Company
Chartered Accountants
FRN – 017007N

CA Nitesh Agrawal
Partner
M No. 527125

Place: New Delhi
Date: 14-11-2024

UDIN: 24527125BKARBH8699

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Resourceful Automobiles Limited (formerly known as Resourceful Automobiles Private Limited) of even date)

(i) (a)

(A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of Property, plant and equipment.

(B) The Company does not have any Intangible assets.

(b) All Property, plant and equipment have been physically verified by the management at a regular interval of time (normally once a year). No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statement are held in the name of the Company.

(d) The Company has not revalued its property, plant and equipment (including right-to-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as of March 31, 2024, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by management as of 31st March 2024. No discrepancies were noticed on verification between the physical stock and book records that were 10% or more in aggregate for each class of inventory.

(b) The Company has not been sanctioned working capital limits in excess of Rs.5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) The Company has not made investments in, provided any guarantee and security and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited

Liability Partnerships or any other parties during the year. Hence reporting under this clause is not applicable to the company.

(iv) The Companies has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the reporting of clause 3(v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause(vi) of the order is not applicable to the company.

(vii) (a) According to the information and explanations are given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues to any appropriate authority have generally been regularly deposited during the year by the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess and other statutory dues were in arrears, as at March 31, 2024 for a period of more than six months from the date they became payable except the following outstanding demands against which appeal have not been filed.

Outstanding demand of Income Tax Portal of Amounting Rs. 17,66,106 for AY 2023 against which appeal have not been filed.

(b) According to the information and explanations given to us and the records of the Company examined by us, as of March 31, 2024, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2024, there were no such transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) The Term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the company, the company has not raised any funds on a short-term basis.

(e) On an overall examination of the financial statements of the Company, the Company has taken Inter Corporate Deposit from the holding company on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has raised loans during the year on the hypothecation of vehicle company. Further, the company has not defaulted in repayment of such loans raised.

(x)(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. However after the Balance Sheet date but before the date of this report, the company has raised Rs. 11.99 Crores via public issue by issuing 10,24,000 equity shares at a price of Rs. 117 per equity share. We have not verified the utilization of funds raised through public issues.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the Company and on the company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As informed, the Company has not received any whistle-blower complaints during the year and upto the date of this report.

(xii) The company is not a Nidhi company, therefore the provisions of paragraph 3(xii) of the order is not applicable.

(xiii) In our opinion, the Company is in compliance with sections 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related

party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) In our opinion and based on our examination, the Company does not have an internal audit system but company is required to have an internal audit system as per the provisions of the Companies Act 2013.

(xv) The Company has not entered in any non-cash transaction with directors or persons connected with him and therefore the provisions of section 192 of the Companies Act 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) & (b) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) & (d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the Nil/- immediately preceding the financial year.

(xviii) There has been resignation of the statutory auditors of the Company during the year.

Jain Rajeev and Associates (Chartered Accountants) having registered office at Shop No. 1, First Floor, Opp. Allahabad Bank, Railway Road, Modi Nagar-201204, UP has resigned as Statutory Auditor of the company and

NYS and Company (Chartered Accountants) having registered office at 208, Second Floor, Arunachal Building, Barakhamba Road, New Delhi, Delhi-110001 have been appointed as Statutory Auditor of the company.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that

Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) The provision of Sec 135 of the Companies Act 2013 is not applicable to the company, accordingly, reporting under clause 3(xx)(a) and (b) is not applicable.

(xxi) There is no consolidation of financial statements, accordingly, reporting under clause 3(xxi) is not applicable.

For NYS & Company
Chartered Accountants
FRN – 017007N

CA Nitesh Agrawal
Partner
M. No. 527125

Place: New Delhi
Date: 14/11/2024

UDIN: 24527125BKARBH8699

Balance Sheet as at 31st March 2024
All amounts are in INR Lacs unless otherwise stated

Particulars	Annexure VI Note	As at March 31, 2024	As at March 31, 2023
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	3	163.11	97.28
(b) Reserves and surplus	4	195.09	66.27
(c) Money received against sharewarrants			
		358.20	163.56
2. Share application money pending allotment			
3. Non-current liabilities			
(a) Long term borrowings	5	630.00	668.20
(b) Deferred tax liabilities (Net)		-	-
(c) Other long term liabilities	6	-	-
(d) Long term provisions	7	-	-
		630.00	668.20
4. Current liabilities			
(a) Short term borrowings	5	449.00	79.57
(b) Trade payables	8		
(i) Total outstanding dues of MSME		-	-
(ii) Total outstanding dues of creditors other than MSME		70.18	41.74
(c) Other current liabilities	6	151.08	28.67
(d) Short term Provisions	7	85.75	18.76
		756.02	168.73
TOTAL		1,744.22	1,000.49
II. ASSETS			
Non-current assets			
(a) Property, plant and equipment	9	25.57	35.51
(b) Intangible assets		-	-
(c) Capital work in progress			
(d) Intangible assets under development			
(e) Non-current investments		-	-
(f) Deferred tax assets (net)	10	7.49	6.73
(g) Long term loans and advances	11	-	-
(h) Other non current assets	12	-	-
		33.06	42.24
Current assets			
(a) Current investments			
(b) Inventories	13	510.21	512.21
(c) Trade receivables	14	125.62	8.60
(d) Cash and cash equivalents	15	24.50	20.59
(e) Short-term loans & advances	11	832.70	272.57
(f) Other current assets	12	218.15	144.28
		1,711.16	958.25
TOTAL		1,744.22	1,000.49

The above Statement should be read with the Annexure IV - Significant Accounting Policies and Other Explanatory Notes to Restated Summary Statements, Annexure V - Statement of Restatement Adjustments to Audited Financial Statements and Annexure VI - Notes to Restated

The above restated summary statement of assets and liabilities should be read in conjunction with

In terms of our report attached

For **NYS & Company**
Chartered Accountants
Firm Reg. no. 017007N

Sd/-
Niitesh N Agrawal
Partner
M. No. 527125

Place : New Delhi
Date : 14-11-2024

For and on behalf of the Board of Directors
Resourceful Automobiles Limited

Sd/-
Bindu Sawhney
Whole Time Director
DIN : 08060807

Sd/-
Rahul Sawhney
Managing Director
DIN:07635427

Sd/-
Ghansyam Chourasia
Chief Financial Officer

Resourceful Automobiles Limited**CIN : U50401DL2018PLC329756***Previously known as Resourceful Automobiles Pvt Limited***Statement of Profit & loss for the year ending 31st March 2024****All amounts are in INR Lacs unless otherwise stated**

Particulars	Annexure VI Note	Year ended March 31, 2024	Year ended March 31, 2023
I. Revenue from operation	16	1,854.34	1,883.92
II. Other income	17	81.63	54.34
III. Total Revenue (I + II)		1,935.97	1,938.26
IV. Expenses:			
Purchase of stock in trade	18	1,429.01	1,696.04
Changes in inventories	19	2.00	(96.71)
Employee benefits expense	20	18.42	33.37
Finance costs	21	93.39	73.83
Depreciation and amortization expense	22	9.95	14.05
Other expenses	23	122.76	157.79
V. Total expenses		1,675.52	1,878.37
VI. Profit before Tax (III - V)		260.45	59.89
VII. Tax expense:			
Current Tax		66.57	18.61
Deferred Tax		(0.76)	(0.22)
Adjustment of tax related to earlier years		-	-
Total Tax Expense		65.81	18.39
VIII Profit After Tax before share of profit from associates (VI - VII)		194.65	41.50
Add: Share of Profit in Associates			-
IX Profit After share of profit from associates		194.65	41.50
X Earnings per equity share (face value of INR 10 each)	27		
Basic (in INR)		20.01	4.27
Diluted (in INR)		20.01	4.27

The above Statement should be read with the Annexure IV - Significant Accounting Policies and Other Explanatory Notes to Restated Summary Statements, Annexure V - Statement of Restatement Adjustments to Audited Financial Statements and Annexure VI - Notes to Restated Summary Statements.

The above restated consolidated summary statement of profit and loss should be read in conjunction with

In terms of our report attached

For NYS & Company
Chartered Accountants
Firm Reg. no. 017007N

Sd/-
Niitesh N Agrawal
Partner
M. No. 527125

Place : New Delhi
Date : 14-11-2024

**For and on behalf of the Board of Directors
Resourceful Automobiles Limited**

Sd/
Bindu Sawhney
Whole Time Director
DIN : 08060807

Sd/-
Rahul Sawhney
Managing Director
DIN:07635427

Sd/-
Ghansyam Chourasia
Chief Financial Officer

Statement of Cash Flow
All amounts are in INR Lacs unless otherwise stated

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A. Cash flow from operating activities		
Net Profit before tax	260.45	59.89
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization Expense	9.95	14.05
Interest Income	-	-
TDS on Equity Shares	-	-
Interest Expense	93.39	73.83
Gain of Sale of Property, plant & equipment (net)	-	-
Foreign exchange fluctuation losses	-	-
Trade and other receivable written off	-	-
Deferred revenue expenditure W/off	-	-
Operating profit before working capital changes	363.78	147.78
Working capital adjustments:		
(Increase)/ Decrease in trade receivables	(117.02)	126.17
(Increase)/ Decrease in Inventories	2.00	(96.71)
(Increase)/ Decrease in loans & advances	(560.13)	(75.96)
(Increase)/ Decrease in other current asset	(73.87)	63.02
Increase/ (Decrease) in other current liability	122.41	(111.29)
Increase/ (Decrease) in trade payable	28.44	(68.10)
Increase/ (Decrease) in short term provisions	66.99	8.50
Increase/ (Decrease) in long term provisions	-	-
(Increase)/ Decrease in other non current asset	-	-
Increase/ (Decrease) in non current liability	-	-
Cash generated from operations	(167.39)	(6.59)
Net income tax paid	66.57	18.61
Net cash generated from operating activities	(233.97)	(25.20)
B. Cash flow from investing activities		
Purchase of property, plant and equipment (net)	-	(9.14)
(Increase)/ Decrease in Bank Deposits	-	-
(Investment in) / Withdrawal from Deposits with banks (net)	-	-
Interest Received	-	47.28
Issue of Equity Shares	-	-
Net cash used for investing activities	-	38.14
C. Cash flow from financing activities		
Proceeds from borrowings (Net)	331.27	74.02
Dividend Paid	-	-
Interest paid	(93.39)	(73.83)
Net cash generated from financing activities	237.88	0.19
Net increase/ (decrease) in cash or cash equivalents	3.92	13.13
Cash and cash equivalents at beginning of year	20.59	7.46
Cash and cash equivalents at end of year	24.50	20.59
Components of Cash & cash equivalents		
Balances with banks		
- In current account	3.24	5.77
- In overdraft facilities	-	-
- In Deposits with bank (having maturity of less than three months)	-	-
Cash on hand	21.26	14.82
	24.50	20.59

The above restated summary statement of cash flows should be read in conjunction with the accompanying notes.

For NYS & Company
Chartered Accountants
Firm Reg. no. 017007N

Sd/-
Niitesh N Agrawal
Partner
M. No. 527125

Place : Delhi
Date : 14.11.2024

For and on behalf of the Board of Directors
Resourceful Automobiles Limited

Sd/-
Bindu Sawhney
Whole Time Director
DIN : 08060807

Sd/-
Rahul Sawhney
Managing Director
DIN : 07635427

Sd/-
Ghansyam Chourasia
Chief Financial Officer

Resourceful Automobiles Limited**CIN : U50401DL2018PLC329756***Previously known as Resourceful Automobiles Pvt Limited***Significant Accounting Policies and Other Explanatory Notes to Financial Statement****All amounts are in INR Lacs unless otherwise stated**

1. Corporate Information

Resourceful Automobiles Limited ("RAL") is a public limited Company domiciled in India and has its registered office K-24, UPPER GROUND, KH NO. 107/10 MAIN ROAD, RAJA PURI, West Delhi, NEW DELHI, Delhi, India, 110059. The company is engaged in the business of sale of bikes and other related services etc.

2. Basis of consolidation and significant accounting policies**2.1 Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Summary of significant accounting policies**(a) Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Property, Plant and Equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

(a) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a written down value basis using the rates arrived at, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The Company has used the rates prescribed under Schedule II to the Companies Act, 2013, which inter alia are based on the estimated useful life of the assets. The company has used the following rates to provide depreciation on its property, plant and equipment

Useful lives estimated by the management (years) as per Schedule II of Companies act, 2013

Office Equipment	5 years
Vehicle	8 years
Furniture and Fixture	10 years
Computer	3 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Significant Accounting Policies and Other Explanatory Notes to Financial Statement

All amounts are in INR Lacs unless otherwise stated

(b) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Intangible assets are amortized on a straight line basis over the useful life of the as under-

Computer software	5 years
-------------------	---------

Intangible assets internally generated are measured at the cost that can be directly attributed, or allocated on a reasonable and consistent basis. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Intangible assets are amortized on a straight line basis over the useful life of the as under-

Licensing Agreement Rights	5 years
----------------------------	---------

(c) Leases

Where the Company is a lessee:

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term, if the lease agreement contains a specific lock-in-period otherwise expense is recognised as per lease terms.

(d) Impairment of fixed assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or companies of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses, including impairment on inventories, are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss.

Significant Accounting Policies and Other Explanatory Notes to Financial Statement

All amounts are in INR Lacs unless otherwise stated

(e) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Income from services

The company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The company considers indicators such as how customer consumes benefits as services are rendered, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Interest income

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(f) Retirement and other employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due.

The company operates a defined benefit plans for its employees, viz., gratuity. The costs of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for plan using the projected unit credit method. Actuarial gains and losses for defined benefit plan is recognized in full in the period in which they occur in the statement of profit and loss.

(g) Foreign currency translation

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences

The company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as income or as expenses in the period in which they arise.

(h) Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation

Significant Accounting Policies and Other Explanatory Notes to Financial Statement

All amounts are in INR Lacs unless otherwise stated

(i) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes (if any)) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(i) Provisions & Contingencies

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(k) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

(l) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(m) Current and non current classification

company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

reporting period

All other assets are classified as non-current

A liability is treated as current when it is:

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current assets/liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation/settlement in cash and cash equivalents. The companies have identified twelve months as their operating cycle for classification of their current assets and liabilities.

Notes to the Financial statements
All amounts are in INR Lacs unless otherwise stated

3 Share Capital

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised		
1,20,00,000 Equity Shares of Rs. 10/- each	1,200.00	1,200.00
(March 2024 : 12,00,000 March 2022 : 5,00,000 and March 2021 : 5,00,000) equity shares of Rs. 10/- each		
Issued, Subscribed & Paid Up		
1631145 Equity Shares of Rs. 10/- each	163.11	97.28
(March 2024 : 1631145, March 2023 : 972800, March 2022 : 5,00,000 and March 2021 : 5,00,000) equity shares of Rs. 10/- each		
Total issued, subscribed & fully Paid up Share capital	163.11	97.28

a. Reconciliation of shares outstanding at the beginning and at the end of the Reporting Period

	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
Particulars	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
At the beginning of the Period	972,800	97.28	500,000	50.00	500,000	50.00
Issued during the period (refer note f below)	658,345	65.83	472,800	47.28	-	-
Outstanding at the end of the period	1,631,145	163.11	972,800	97.28	500,000	50.00

b.Terms/Rights attached to Equity Shares

The Holding Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Holding Company, holder of equity shares will be entitled to receive remaining assets of the Holding Company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of Shareholders holding more than 5 % share in the Holding Company

	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
Particulars	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Equity shares of Rs. 10 each fully paid						
Rahul Sahwney	722,800	74.30%	722,800	74.30%	250,000	50.00%
Bindu Sahwney	250,000	25.70%	250,000	25.70%	250,000	50.00%

d.1 . Shares held by each promotor:

	As at March 31, 2024			As at March 31, 2023	
Particulars	No. of shares	% holding	Change %	No. of shares	% holding
Equity shares of Rs. 10 each fully paid					
Rahul Sahwney	1,211,947	124.58%	67.67%	722,800	74.30%
Bindu Sahwney	419,188	43.09%	67.68%	250,000	25.70%

d.2 . Shares held by each promotor:

	As at March 31, 2022			As at March 31, 2021	
Particulars	No. of shares	% holding	Change %	No. of shares	% holding
Equity shares of Rs. 10 each fully paid					
Rahul Sahwney	250,000	50.00%	0.00%	250,000	50.00%
Bindu Sahwney	250,000	50.00%	0.00%	250,000	50.00%

e. Increase in authorised equity share capital:

During the year ended March 31, 2023, the Company has in aggregate increased its authorised Equity Share Capital by INR 1150.00 lacs divided into 1,15,00,000 equity shares of INR 10/- each vide Shareholders' approval at Extraordinary General Meeting (EGM) held on May 21st 2022.

f. During the year ended March 31, 2023, the Company has allotted 4,72,800 equity shares of INR 10/- each.

4 Reserves and Surplus

	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Retained earnings	195.09	66.27	24.78
	195.09	66.27	24.78

4.1 Retained earnings

Balance at the beginning of the year	66.27	24.78	(3.95)
Profit for the year	194.65	41.50	28.73
Issue of Sweat Equity Shares	-	-	-
Issue of Bonus Share	65.83	-	-
Tax on Sweat Equity Share	-	-	-
Dividend on equity shares	-	-	-
Dividend distribution tax	-	-	-
Balance at the end of the year	195.09	66.27	24.78

5 Borrowings

	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Non-current			
Secured			
Term loans - Hero Fincorp	-	647.48	481.33
Term loans - IDFC	-	20.72	25.50
Term loans - Others	630.00	-	-
Vehicle loan (refer note (a) below)	-	-	17.40
Less: Current maturities	-	-	-
	630.00	668.20	524.23
Current			
Secured Loans			
Current Maturities of term loan	-	-	-
Credit facilities from banks (refer note (b) below)	351.41	49.51	119.44
	351.41	49.51	119.44
Unsecured Loans			
From Directors & Shareholders (refer note (c) below)	-	-	-
From NBFC	97.60	30.06	30.06
	449.00	79.57	149.50

Note:-

- (a) Vehicle loan is secured by hypothecation of respective vehicle.
(b) Credit facilities were secured by immovable properties owned by the directors.
(c) Borrowings from directors & shareholders are interest free and repayable on demand.

Notes to the Financial statements
All amounts are in INR Lacs unless otherwise stated

6 Other Liabilities

Non Current

Rent equalisation reserve

As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
-	-	-
-	-	-

Current

Audit fees payable
TDS payable
Salary payable
Rent payable
Advances from customers
GST payable
Output liability
Other current liability

1.30	0.30	0.30
6.64	7.50	2.39
2.25	1.86	2.87
13.77	16.18	-
90.44	-	124.93
35.89	-	2.22
-	-	-
0.79	2.83	7.25
151.08	28.67	139.96

7 Provisions

Non-current

Provision for gratuity

As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
-	-	-
-	-	-

Current

Provision for income tax

85.75	18.76	10.26
85.75	18.76	10.26

8 Trade Payable

(i) Total outstanding dues of MSME
(ii) Total outstanding dues of creditors other than MSME

As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
70.18	41.74	109.84
70.18	41.74	109.84

8.1 Trade payable aging schdule

As at March 31, 2024

Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	70.18	-	-	-	70.18
(ii) Disputed dues- MSME	-	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total	-	-	70.18	-	-	-	70.18

As at March 31, 2023

Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues- MSME	-	-	-	-	-	-	-
(iii) Others	-	-	41.74	-	-	-	41.74
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total	-	-	41.74	-	-	-	41.74

Micro, Small and Medium Enterprises Development Act

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the group.

(i) The principal amount and the interest due thereon remaining unpaid to any supplier covered under MSMED Act:

- Principal amount
- Interest thereon

-
-

(ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.

-
-

(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.

-
-

(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.

-

(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.

-
-

(vi) Due to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditor.

Notes to the Financial statements
All amounts are in INR Lacs unless otherwise stated

10 Deferred tax asset

Deferred Tax Assets Provision

Opening Balance of (DTA)/DTL
Add: Provision for the year
Closing Balance of (DTA)/DTL

As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(6.73)	(6.51)	(5.09)
-0.76	(0.22)	(1.42)
(7.49)	(6.73)	(6.51)

11 Loans & advances

Non - current

(unsecured and considered good)
Security Deposits

As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
-	-	-
-	-	-

Current

(unsecured and considered good)

Security Deposit - Showroom
Security Deposit - Yamaha
Staff Loans & Advances
Advance to Parties
Advance to Others
Bank Guarantee

9.93	19.10	17.58
3.00	3.00	3.00
3.53	-	23.46
816.24	250.47	59.12
-	-	88.45
-	-	5.00
832.70	272.57	196.61

12 Other assets

Non - current

Other recoverable

As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
-	-	-
-	-	-

Current

GST Receivable
GST Cash Ledger
TDS Receivable
TCS Receivable
Other Current Assets
Deffered Expenditure
MAT Credit
Income Tax Refund

7.44	19.77	
-	-	
-	-	
-	0.15	
217.96	136.24	187.20
-	-	-
0.18	0.18	0.18
-	0.42	-
218.15	144.28	207.30

13 Inventories

Stock in Trade

Closing Stock

As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
510.21	512.21	415.50
510.21	512.21	415.50

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Notes to the Financial statements
All amounts are in INR Lacs unless otherwise stated

14 Trade Receivables

Secured, considered good
Unsecured, considered good

Less: Provision for doubtful receivables

As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
125.62	8.60	134.77
125.62	8.60	134.77
125.62	8.60	134.77

14.1 Trade receivable aging schedule

As at March 31, 2024

Particulars	Unbilled Dues	Not Due	Less than 6 months	Outstanding for following periods from due date of Receipts			
				6 months - 1 year	1-2 years years	2-3 years	More than 3 years
(i) Undisputed Trade receivables – considered good	-	-	-	125.62	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables–considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-	-
		-	-	125.62	-	-	-

As at March 31, 2023

Particulars	Unbilled Dues	Not Due	Less than 6 months	Outstanding for following periods from due date of Receipts			
				6 months - 1 year	1-2 years years	2-3 years	More than 3 years
(i) Undisputed Trade receivables – considered good	-	-	8.60	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables–considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-	-
	-	-	8.60	-	-	-	-

15 Cash and bank balance

Cash and cash equivalents

Balances with banks
- In current account
- In Credit Card Account

Cash in hand

Other bank balances

- Deposits with bank (having original maturity of more than three months but less than twelve months)
(refer note (b) and (c) below)

As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
3.24	5.77	0.59
-	-	-
21.26	14.82	6.87
24.50	20.59	7.46
-	-	-
24.50	20.59	7.46

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Notes to the Financial statements
All amounts are in INR Lacs unless otherwise stated

16 Revenue From Operation	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
16.1 Revenue from contracts with customer			
Sale of Goods	1,854.34	1,883.92	1,231.71
	1,854.34	1,883.92	1,231.71
17 Other Income	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Sale of Spare Parts & Servicing	81.63	54.34	18.39
Gain of Sale of Property, plant & equipment (net)	-	-	-
	81.63	54.34	18.39
18 Cost of services rendered	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Purchase of Stock in trade	1,429.01	1,696.04	1,275.19
	1,429.01	1,696.04	1,275.19
19 Change in Inventories	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Closing Stock	510.21	512.21	415.50
Opening Stock	512.21	415.50	166.25
	2.00	(96.71)	(249.25)
20 Employee Benefit Expense	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Salaries, wages & bonus	18	33.36	44.39
Incentives	-	-	0.73
Staff Welfare Expense	-	0.01	0.75
	18.42	33.37	45.87
21 Finance Cost	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Interest on borrowings & Bank Charges	53.96	73.83	38.84
Interest on Car Loans	39.42	-	0.67
	93.39	73.83	39.51
22 Depreciation and amortization Expense	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Depreciation on Property, plant and equipment	-	14.05	12.52
Amortization of Intangible Asset	-	-	-
	-	14.05	12.52

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Notes to the Financial statements
All amounts are in INR Lacs unless otherwise stated

23 Other Expenses

	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Consumable Items		21.70	0.61
Polish Expenses		-	0.02
Carriage Outward	0.66	0.13	-
Unloading Charges		-	0.38
Audit Fees	1.00	0.30	0.30
Commission		-	1.01
Computer Expenses		-	0.33
Conveyance Charges		-	0.68
CC Machine Charges		-	2.39
Discount Paid	4.04	0.97	2.29
Electricity Charges	17.04	15.96	3.05
Festival Expenses		-	0.09
Insurance Expenses		-	0.18
Interest on Income Tax		1.66	0.49
Interest on TDS	1.05	0.57	0.08
GST Late Fees	0.08	0.27	0.11
TDS Late Fees		0.32	0.09
Legal & Professional Charges	15.33	1.82	3.13
Market Place PG Fees		-	0.52
Misc. Expenses	0.11	0.38	0.28
Office Expenses	0.03	0.87	1.27
Petrol & Oil Expenses		-	1.23
Printing & Stationery	0.57	0.68	2.11
Processing Fees	4.49	-	5.82
Postage & Courier	0.48	1.13	0.07
Rent Expenses	60.31	85.15	51.95
Repairs & Maintenance	4.43	6.13	1.71
ROC Fees		11.22	-
Round Off	-0.01	-	-
RTO Registration Charges		-	0.20
Sales Promotion Expenses		0.00	0.88
Show Room Expenses	8.98	8.23	2.50
Telephone & Internet		-	0.36
Travelling Expense	4.16	-	-
Training Expenditure		-	3.35
Water Expenses		-	0.09
Washing Expenses		-	0.09
Membership Fee		0.30	-
	122.76	157.79	87.65

24 Payment to Auditors

	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Statutory audit fees	1.00	0.30	0.30
Tax audit fees	-	-	-
	1.00	0.30	0.30

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Resourceful Automobiles Limited**CIN : U50401DL2018PLC329756***Previously known as Resourceful Automobiles Pvt Limited***Notes to the Financial statements****All amounts are in INR Lacs unless otherwise stated****9. Restated Statement of Fixed Assets**

Particulars	31-03-24	31-03-23
(A) Tangible Assets		
Furniture & Fittings		
Gross Block - Opening Balance	14.75	6.49
Addition/Sale during the year		8.26
Gross Block - Closing Balance	14.75	14.75
Accumulated Depreciation - Opening Balance	4.95	0.13
Depreciation during the year	4.42	4.82
Accumulated Depreciation - Closing Balance	9.37	4.95
Net Block	5.38	9.80
Computers & Other Accessories		
Gross Block - Opening Balance	2.56	2.45
Addition/Sale during the year		0.11
Gross Block - Closing Balance	2.56	2.56
Accumulated Depreciation - Opening Balance	1.77	1.12
Depreciation during the year	0.49	0.65
Accumulated Depreciation - Closing Balance	2.26	1.77
Net Block	0.30	0.79
Building		
Gross Block - Opening Balance	47.03	37.28
Addition/Sale during the year		9.75
Gross Block - Closing Balance	47.03	47.03
Accumulated Depreciation - Opening Balance	24.05	17.06
Depreciation during the year	4.17	6.99
Accumulated Depreciation - Closing Balance	28.22	24.05
Net Block	18.81	22.98
Office Equipments		
Gross Block - Opening Balance	5.71	3.70
Addition/Sale during the year		2.02
Gross Block - Closing Balance	5.71	5.71
Accumulated Depreciation - Opening Balance	3.77	2.18
Depreciation during the year	0.88	1.59
Accumulated Depreciation - Closing Balance	4.65	3.77
Net Block	1.07	1.94
Vehicles		
Gross Block - Opening Balance	0.00	42.70
Addition/Sale during the year		(42.70)
Gross Block - Closing Balance	0.00	0.00
Accumulated Depreciation - Opening Balance	-	31.71
Depreciation during the year		-
Adjustment during the year	-	(31.71)
Accumulated Depreciation - Closing Balance	-	-
Net Block	0.00	0.00
Total Net Block of Property, Plant & Equipment	25.57	35.51

Notes to the Financial statements
All amounts are in INR Lacs unless otherwise stated

25 Segment Reporting

- A. Basis for segmentation
The operations of the group are limited to one segment viz. "Sale of Bikes", which as per AS - 17 "Segment Reporting" is considered the only reportable segment.
- B. Geographic Segment
The company provides all its services only from its office located in India and does not have any separate identifiable geographic segment.
- C. Major Customer
There are no single customers which accounted for 10% or more of the group revenue.

26 Related Party Disclosures

In accordance with the requirements of Accounting Standard (AS) - 18 'Related Party Disclosures' the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions / year end balances with them.

A. Related Parties with whom transaction have taken place during the year

Name of the key managerial personnel/Entity	Relationship
Rahul Sahwney	Director (from 21 February 2018)
Bindu Sahwney	Director (from 21 February 2018)
Megha Chawla	Director (from 25 January 2022)

Transactions with Related Parties:	31-03-24	31-03-23
Particulars		
Share Capital Issued to		
Rahul Sahwney	-	4.73
Bindu Sahwney	-	-
Unsecured loan taken from		
Rahul Sahwney	-	-
Remuneration to		
Rahul Sahwney	-	-
Bindu Sahwney	-	-

27 Earning Per share(EPS)

Earnings Per Share is calculated in accordance with Accounting Standard 20 - 'Earnings Per Share' - (AS-20), notified by the Company's (Accounting Standards) Rules, 2006 (as amended)

		As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Net profit after tax	Lacs	194.65	41.50	28.73	0.16
Weighted average number of equity shares outstanding during the year (refer note 28 below)	Numbers	972,800	972,800	500,000	500,000
Nominal value of equity shares	INR	10	10	10	10
Basic earnings per share	INR	20.01	4.27	5.75	0.03
Diluted earnings per share	INR	20.01	4.27	5.75	0.03

28 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company

29 The company has regrouped/reclassified certain balances of previous year to conform with current year's presentation.

Notes to the Financial statements
All amounts are in INR Lacs unless otherwise stated

30 Ratio

	Numerator	Denominator	March 31, 2024	March 31, 2023	% Change	% Change	% Change	Remarks
a. Current Ratio	Current Assets	Current Liabilities		5.68		141.88%	63.45%	Refer comment 1
b. Debt- Equity Ratio	Total Debt	Shareholder's Equity		4.57		-49.26%	53.77%	Refer comment 2
c. Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments		1.75		2.83%	8.32%	Refer comment 2
d. Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity		0.43		-25.76%	17938.51%	Refer comment 2
e. Inventory Turnover ratio	Cost of goods sold	Average Inventory		4.06		-4.09%	-49.93%	Refer Comment 2
f. Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable		26.28		59.63%	-69.00%	Refer comment 2
g. Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables		22.38		32.58%	-27.53%	Refer comment 3
h. Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities		15.81		-22.46%	-14.99%	Refer comment 4
i. Net Profit ratio	Net Profit	Net sales = Total sales - sales return		0.02		-5.57%	16065.11%	Refer comment 2
j. Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax liability		0.16		23.28%	38.28%	Refer comment 2
k. Return on Investment	Net Income	Cost of Investment		0.43		-25.76%	17938.51%	Refer comment 5

Reason for change more than 25% :

1. The movement in account of increase in Current assets and Current liabilities.
2. The movement on account of increase in net profit.
3. The movement on account of increase in purchase.
4. The movement on account of increase in current assets.
5. The movement on account of increase associate share of profit.

31 Other Information

- (i) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (ii) The company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iii) The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (iv) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (v) The company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

For NYS & Company
 Chartered Accountants
 Firm Reg. no. 017007N

For and on behalf of the Board of Directors
Resourceful Automobiles Limited

Sd/-
Nitesh N Agrawal
 Partner
 M. No. 527125

Sd/-
Bindu Sawhney
 Whole Time Director
 DIN : 08060807

Sd/-
Rahul Sawhney
 Managing Director
 DIN : 07635427