



SGNA & COMPANY

Chartered Accountant

Independent Auditors' Report on the Restated Financial Statements

To
The Board of Directors
Resourceful Automobiles Limited
K-24, Rajapuri, Sector -3
Dwarka, New Delhi – 110059

Dear Sirs,

1. We, SGNA & Company ("we", "us" or "SGNA") have examined the attached Restated Statements of Assets & Liabilities of Resourceful Automobiles Limited (hereinafter referred to as "**the Company**"), as at March 31, 2023, March 31, 2022 and March 31, 2021, and stub period ending October 31, 2023, Restated Statement of Profit and Loss and Restated Statement of Cash Flows for the financial year ended on March 31, 2023, March 31, 2022 and March 31, 2021 stub period ending October 31, 2023 (collectively referred to as the "**Restated Summary Statements**" or "**Restated Financial Statements**") annexed to this report and initialled by us for identification purposes. These Restated Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting held on December 27, 2023 for the proposed Initial Public Offering ("**SME IPO**") of Equity Shares on Bombay Stock Exchange of India Limited ("**BSE SME**") of the Company.
2. The Restated Financial Statements have been prepared in accordance with the requirements of:
 - section 26 of the Companies Act, 2013 (herein after referred to as "**the Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014 as amended from time to time;
 - The Securities and Exchange Board of India ["**SEBI**"] (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the SEBI
 - The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "**Guidance Note**").
3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for the purpose of inclusion in the Draft Prospectus / Prospectus to be filed with Securities and Exchange Board of India, Bombay Stock Exchange of India Limited and Registrar of Companies in connection with the proposed SME IPO. The Restated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure 4 to the Restated Financial Statements. The respective Board of Directors of the companies responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statement. The respective Board of Directors are also responsible for identifying and ensuring that the company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Financial Statements taking into consideration:
 - The terms of reference to our engagement letter with the Company requesting us to carry out the assignment, in connection with the proposed IPO of Equity Shares on Bombay Stock Exchange of India Limited ("**IPO**" or "**SME IPO**"); and
 - The Guidance Note also requires that we comply with ethical requirements of the Code of ethics issued by ICAI;
 - Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information;
 - the requirement of Section 26 of the Act, and the SEBI ICDR Regulations.
 - Our work was performed solely to assist you in meeting your responsibility in relation to your compliance with the Act, SEBI ICDR and the Guidance Note in connection with the issue.
5. Since there are no subsidiaries or associate concern of the company, we have not included share of profit/(losses) in the Restated Financial Statements for the relevant years/period.

Particulars	(Rs. in Lakhs)			
	For the period ended October 31, 2023	For the year ended March 31, 2023	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Profit after tax*	74.79	41.50	28.73	0.16



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Connaught Place, New Delhi – 110001

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6. Based on our examination and according to the information and explanations given to us we report that the Restated Financial Information:
- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and stub period ended October 31, 2023
 - have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
 - an extra-ordinary item that need to be disclosed separately in the accounts and have been disclosed accordingly.
 - There are no qualification in the Special Purpose Audit Report which required any adjustments.
7. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- The “**Restated Statement of Asset And Liabilities**” of the Company for the stub period ended October 31, 2023 and financial year ended on March 31, 2023, March 31, 2022 and March 31, 2021 examined by us, as set out in **Annexure 1** to this report read with **Significant Accounting Policies in Annexure 4** has been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the Restated Summary Statements to this report.
 - The “**Restated Statement of Profit and Loss**” of the Company for the stub period ended October 31, 2023 and financial year ended on at March 31, 2023, 2022 and 2021 examined by us, as set out in **Annexure 2** to this report read with **Significant Accounting Policies in Annexure 4** has been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the Restated Summary Statements to this report.
 - The “**Restated Statement of Cash Flows**” of the Company for the stub period ended October 31, 2023 and financial year ended on at March 31, 2023, 2022 and 2021 examined by us, as set out in **Annexure 3** to this report read with **Significant Accounting Policies in Annexure 4** has been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the Restated Summary Statements to this report.
8. The Restated Financial Statements of the Company have been compiled by the management from the financial statements of the Company for the stub period ended October 31, 2023 and financial year ended on March 31, 2023, 2022 and 2021.
9. We have also examined the following other financial information relating to the Company prepared by the management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the stub period ended October 31, 2023 and financial year ended on at March 31, 2023, 2022 and 2021 proposed to be included in the Draft Prospectus / Prospectus (“**Offer Document**”).

10. Annexures to the Restated Standalone Financial Statements of the Company:

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11. The Report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. In our opinion, the above financial information contained in Annexure 1 to 6 of this report read with the respective Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure 4 are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.
14. Our report is intended solely for use of the management and for inclusion in the offer document in connection with the SME IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

For SGNA & Company
Chartered Accountants
ICAI Firm Registration Number: 017007N
NEW DELHI
CA Ansh Agrawal
Member

Membership Number: 527125
UDIN: 23527125B65BU21314

Place of Signature: New Delhi
Date: 28/12/23

Resourceful Automobiles Limited
CIN : U50401DL2018PLC329756
Previously known as Resourceful Automobiles Pvt Limited
Annexure I
Restated Summary Statement of Assets and Liabilities
All amounts are in INR Lacs unless otherwise stated

Particulars	Annexure VI Note	As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
I. EQUITY AND LIABILITIES					
1. Shareholders' funds					
(a) Share capital	3	97.28	97.28	50.00	50.00
(b) Reserves and surplus	4	141.07	66.27	24.78	(3.95)
(c) Money received against sharewarrants					
		238.35	163.56	74.78	46.05
2. Share application money pending allotment					
3. Non-current liabilities					
(a) Long term borrowings	5	781.76	668.20	524.23	118.37
(b) Deferred tax liabilities (Net)		-	-	-	-
(c) Other long term liabilities	6	-	-	-	-
(d) Long term provisions	7	-	-	-	-
		781.76	668.20	524.23	118.37
4. Current liabilities					
(a) Short term borrowings	5	30.06	79.57	149.50	151.44
(b) Trade payables	8	-	-	-	-
(i) Total outstanding dues of MSME		-	-	-	-
(ii) Total outstanding dues of creditors other than MSME		94.19	41.74	109.84	41.25
(c) Other current liabilities	6	16.04	28.67	139.96	68.68
(d) Short term Provisions	7	32.41	18.76	10.26	3.67
		172.70	168.73	409.57	265.04
TOTAL		1,192.81	1,000.49	1,008.58	429.46
II. ASSETS					
Non-current assets					
(a) Property, plant and equipment	9	31.48	35.51	40.43	43.65
(b) Intangible assets		-	-	-	-
(c) Capital work in progress		-	-	-	-
(d) Intangible assets under development		-	-	-	-
(e) Non-current investments		-	-	-	-
(f) Deferred tax assets (net)	10	7.53	6.73	6.51	5.09
(g) Long term loans and advances	11	-	-	-	-
(h) Other non current assets	12	-	-	-	-
		39.01	42.24	46.94	48.74
Current assets					
(a) Current investments					
(b) Inventories	13	709.92	512.21	415.50	166.25
(c) Trade receivables	14	9.00	8.60	134.77	14.86
(d) Cash and cash equivalents	15	19.88	20.59	7.46	69.65
(e) Short-term loans & advances	11	286.89	272.57	196.61	115.45
(f) Other current assets	12	128.11	144.28	207.30	14.51
		1,153.80	958.25	961.64	380.72
TOTAL		1,192.81	1,000.49	1,008.58	429.46

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 summary statement of assets and liabilities should be read in conjunction with the accompanying notes.

In terms of our report attached

For SGNA & Company
Chartered Accountants
Firm Reg. no. 017004
SGNA & COMPANY
NEW DELHI
Nitesh N Agrawal
Partner
M. No. 527125

Place : New Delhi
Date : 28/12/2023

UDIN: 23527125845BU21319



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

Bindu Sawhney
Whole Time Director
DIN : 08060807

Place :
Date :

Ghansyam Chourasia
Chief Financial Officer

Place :
Date :

Rahul Sawhney
Managing Director
DIN : 07635427

Place : New Delhi
Date : 28-12-2023

Neha Rani
Company Secretary

Place : New Delhi
Date : 28-12-2023

Resourceful Automobiles Limited
CIN : U50401DL2018PLC329756
Previously known as Resourceful Automobiles Pvt Limited
Annexure II
Restated Summary Statement of Profit & loss
All amounts are in INR Lacs unless otherwise stated

Particulars	Annexure VI Note	For the Seven month ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
I. Revenue from operation	16	814.93	1,883.92	1,231.71	1,103.79
II. Other income	17	36.54	54.34	18.39	23.47
III. Total Revenue (I + II)		851.47	1,938.26	1,250.10	1,127.26
IV. Expenses:					
Purchase of stock in trade	18	822.59	1,696.04	1,275.19	1,041.58
Changes in inventories	19	(197.71)	(96.71)	(249.25)	(71.47)
Employee benefits expense	20	8.54	33.37	45.87	50.77
Finance costs	21	45.44	73.83	39.51	14.69
Depreciation and amortization expense	22	4.04	14.05	12.52	20.66
Other expenses	23	68.33	157.79	87.65	70.23
V. Total expenses		751.23	1,878.37	1,211.49	1,126.44
VI. Profit before Tax (III - V)		100.24	59.89	38.61	0.82
VII. Tax expense:					
Current Tax		26.25	18.61	11.30	3.67
Deferred Tax		(0.80)	(0.22)	(1.42)	(3.01)
Adjustment of tax related to earlier years		-	-	-	-
Total Tax Expense		25.45	18.39	9.88	0.66
VIII Profit After Tax before share of profit from associates (VI - VII)		74.79	41.50	28.73	0.16
Add: Share of Profit in Associates		-	-	-	-
IX Profit After share of profit from associates		74.79	41.50	28.73	0.16
X Earnings per equity share (face value of INR 10 each)	27				
Basic (in INR)		7.69	4.27	5.75	0.03
Diluted (in INR)		7.69	4.27	5.75	0.03

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 the accompanying notes.

In terms of our report attached



UDIN: 23527125BG5BU21314



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

Bindu Sawhney

Bindu Sawhney
Whole Time Director
DIN : 08060807

Place :
Date:

Ghansyam Chourasia
Ghansyam Chourasia
Chief Financial Officer

Place :
Date :

Rahul

Rahul Sawhney
Managing Director
DIN : 07635427

Place : New Delhi
Date: 28-12-2023

Neha Rani

Neha Rani
Company Secretary

Place : New Delhi
Date: 28-12-2023

Resourceful Automobiles Limited
CIN : U50401DL2018PLC329756
Previously known as Resourceful Automobiles Pvt Limited
Annexure III
Restated Summary Statement of Cash Flow
All amounts are in INR Lacs unless otherwise stated

Particulars	For the Seven month ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
A. Cash flow from operating activities				
Net Profit before tax	100.24	59.89	38.61	0.82
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortization Expense	4.04	14.05	12.52	20.66
Interest Income	-	-	-	-
TDS on Equity Shares	45.44	73.83	39.51	14.69
Interest Expense	-	-	-	-
Gain on 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	149.72	147.77	90.64	36.17
Working capital adjustments:				
(Increase)/ Decrease in trade receivables	(0.41)	126.17	(119.91)	11.85
(Increase)/ Decrease in Inventories	(197.71)	(96.71)	(249.25)	(71.49)
(Increase)/ Decrease in loans & advances	(14.32)	(75.96)	(81.18)	23.32
(Increase)/ Decrease in other current asset	16.17	63.02	(192.79)	16.53
Increase/ (Decrease) in other current liability	(12.64)	(111.29)	71.29	45.56
Increase/ (Decrease) in trade payable	52.45	(68.10)	68.59	(6.94)
Increase/ (Decrease) in short term provisions	13.66	8.50	6.59	3.03
Increase/ (Decrease) in long term provisions	-	-	-	-
(Increase)/ Decrease in other non current asset	-	-	-	-
Increase/ (Decrease) in non current liability	-	-	-	-
Cash generated from operations	6.92	(6.60)	(406.04)	58.02
Net income tax paid	26.25	18.61	11.30	3.67
Net cash generated from operating activities	(19.33)	(25.21)	(417.33)	54.35
B. Cash flow from investing activities				
Purchase of property, plant and equipment (net)	(0.01)	(9.14)	(9.29)	(18.17)
(Investment in) / Withdrawal from Deposits with banks (net)	-	-	-	-
Interest Received	-	47.28	-	-
Issue of Equity Shares	-	-	-	-
Net cash used for investing activities	(0.01)	38.14	(9.29)	(18.17)
C. Cash flow from financing activities				
Proceeds from borrowings (Net)	64.07	74.02	403.93	32.25
Dividend Paid	-	-	-	-
Interest paid	(45.44)	(73.83)	(39.51)	(14.69)
Net cash generated from financing activities	18.63	0.19	364.42	17.56
Net increase/ (decrease) in cash or cash equivalents	(0.71)	13.13	(62.19)	53.75
Cash and cash equivalents at beginning of year	20.59	7.46	69.65	15.90
Cash and cash equivalents at end of year	19.88	20.59	7.46	69.65
Components of Cash & cash equivalents				
Balances with banks	10.68	5.77	0.59	12.73
- In current account	-	-	-	0.01
- In overdraft facilities	-	-	-	-
- In Deposits with bank (having maturity of less than three months)	9.20	14.82	6.87	56.91
Cash on hand	19.88	20.59	7.46	69.65

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

SGNA & Company
Chartered Accountants
Firm No. 110, G17007N
NEW DELHI
M. N. Sawhney
Partner
M. N. Sawhney
Place : New Delhi
Date : 28/12/2023

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

Bindu Sawhney

Bindu Sawhney
Whole Time Director
DIN : 08060807

Place :
Date :

Ghansyam Chourasia
Chief Financial Officer

Place :
Date :

Rahul

Rahul Sawhney
Managing Director
DIN : 07635427

Place : New Delhi
Date : 28-12-2023

Neha Rani
Company Secretary

Place : Delhi
Date : 28-12-2023



Resourceful Automobiles Limited

CIN : U50401DL2018PLC329756

Previously known as Resourceful Automobiles Pvt Limited

Annexure IV

Significant Accounting Policies and Other Explanatory Notes to Restated Summary 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.



Resourceful Automobiles Limited

CIN : U50401DL2018PLC329756

Previously known as Resourceful Automobiles Pvt Limited

Annexure IV

Significant Accounting Policies and Other Explanatory Notes to Restated Summary 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
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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
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(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.



Resourceful Automobiles Limited

CIN : U50401DL2018PLC329756

Previously known as Resourceful Automobiles Pvt Limited

Annexure IV

Significant Accounting Policies and Other Explanatory Notes to Restated Summary 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.



Resourceful Automobiles Limited

CIN : U50401DL2018PLC329756

Previously known as Resourceful Automobiles Pvt Limited

Annexure IV

Significant Accounting Policies and Other Explanatory Notes to Restated Summary 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 estimate.

(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

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.



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Annexure V
Statement of Restatement Adjustments to Audited Financial Statements
All amounts are in INR Lacs unless otherwise stated

Part A: Statement of Restatement Adjustments to Audited Financial Statements

Reconciliation between equity as per audited statutory financial statements and restated summary statements				
Particulars	As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Equity (as per audited statutory financial statements)	238.35	163.55	74.78	46.05
Restatement adjustments:				
Tax related to earlier years	-	-	-	-
Prior Period Expenses	-	-	-	-
Total equity as per restated summary statement of assets and liabilities	238.35	163.55	74.78	46.05

Reconciliation between profit/(loss) as per audited statutory financial statements and restated summary statements				
Particulars	As at October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
Profit/(loss) after tax (as per audited statutory financial statements)	74.79	41.50	28.73	0.16
Restatement adjustments:				
Tax related to earlier years	-	-	-	-
Prior Period Expenses	-	-	-	-
Restated profit/(loss) after tax for the year	74.79	41.50	28.73	0.16

Part B: Material Recompanying

Appropriate recompanys have been made in the restated summary statement of assets and liabilities, restated summary statement of profit and loss and restated summary statement of cash flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the summary statements of the Company for the period ended October 31, 2023 prepared in accordance with Schedule III of Companies Act, 2013, requirements of Indian GAAP's - 'Presentation of financial statements' and other applicable Indian GAAP's principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended.

Part C: Non adjusting items

Other audit qualifications included in the annexure to the Auditors' reports issued under Companies (Auditor's Report) Order, 2020, on the financial statements for the year ended March 31, 2023 & March 31, 2022, and audit qualifications included in the annexure to the Auditors' reports issued under Companies (Auditor's Report) Order, 2016 for the year ended March 31, 2021, which do not require any corrective adjustment in the Restated Summary Statements are as follows: NIL

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Annexure VI
Notes the restated summary statements
All amounts are in INR Lacs unless otherwise stated

3 Share Capital

Particulars

	As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Authorised				
1,20,00,000 Equity Shares of Rs. 10/- each	1,200.00	1,200.00	50.00	50.00
(March 2023 : 12,00,000 March 2022 : 5,00,000 and March 2021 : 5,00,000) equity shares of Rs. 10/- each				
Issued, Subscribed & Paid Up				
972800 Equity Shares of Rs. 10/- each	97.28	97.28	50.00	50.00
(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	97.28	97.28	50.00	50.00

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

	As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Particulars	No. of shares	Amount	No. of shares	Amount
At the beginning of the Period	9,72,800	97.28	5,00,000	50.00
Issued during the period (refer note f below)	-	-	-	-
Outstanding at the end of the period	9,72,800	97.28	5,00,000	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 October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Particulars	No. of shares	% holding	No. of shares	% holding
Equity shares of Rs. 10 each fully paid				
Rahul Sahwney	7,22,795	74.30%	7,22,800	74.30%
Bindu Sahwney	2,50,000	25.70%	2,50,000	25.70%

d.1 . Shares held by each promotor:

	As at October 31, 2023	As at March 31, 2023
Particulars	No. of shares	% holding
Equity shares of Rs. 10 each fully paid		
Rahul Sahwney	7,22,795	74.30%
Bindu Sahwney	2,50,000	25.70%

d.2 . Shares held by each promotor:

	As at March 31, 2022	As at March 31, 2021
Particulars	No. of shares	% holding
Equity shares of Rs. 10 each fully paid		
Rahul Sahwney	2,50,000	50.00%
Bindu Sahwney	2,50,000	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

Retained earnings

	As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Retained earnings	141.07	66.27	24.78	-3.95

4.1 Retained earnings

Balance at the beginning of the year	66.27	24.78	(3.95)	(4.11)
Profit for the year	74.79	41.50	28.73	0.16
Issue of Sweat Equity Shares	-	-	-	-
Issue of Bonus Share	-	-	-	-
Tax on Sweat Equity Share	-	-	-	-
Dividend on equity shares	-	-	-	-
Dividend distribution tax	-	-	-	-
Balance at the end of the year	141.07	66.27	24.78	(3.95)

5 Borrowings

Non-current

Secured

	As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Term loans - Hero Finance	717.70	647.48	481.33	95.13
Term loans - IDFC	64.06	20.72	25.50	-
Vehicle loan (refer note (a) below)	-	-	17.40	23.24
Less: Current maturities	-	-	-	-
781.76	668.20	524.23	118.37	

Current

Secured Loans

Current Maturities of term loan	-	-	-	-
Credit facilities from banks (refer note (b) below)	-	49.51	119.44	150.33

Unsecured Loans

From Directors & Shareholders (refer note (c) below)	-	-	-	1.11
From NBFC	30.06	30.06	30.06	-
30.06	79.57	149.50	151.44	

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.



6 Other Liabilities

Non Current

Rent equalisation reserve

Current

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

As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
-	-	-	-
-	-	-	-
0.30	0.30	0.30	0.30
3.45	7.50	2.39	0.99
-	1.86	2.87	3.42
9.40	16.18	-	-
-	-	124.93	57.38
-	-	2.22	6.44
-	-	-	0.15
2.89	2.83	7.25	-
16.04	28.67	139.96	68.68

7 Provisions

Non-current

Provision for gratuity

Current

Provision for income tax

As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
-	-	-	-
-	-	-	-
32.41	18.76	10.26	3.67
32.41	18.76	10.26	3.67

8 Trade Payable

(i) Total outstanding dues of MSME

(ii) Total outstanding dues of creditors other than MSME

As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
94.19	41.74	109.84	41.25
94.19	41.74	109.84	41.25

8.1 Trade payable aging schedule

For the seven months ended October 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) Deposited dues- MSME	-	-	-	-	-	-	-
(iii) Others	-	-	94.19	-	-	-	94.19
(iv) Deposited dues- Others	-	-	-	-	-	-	-
Total	-	-	94.19	-	-	-	94.19

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) Deposited dues- MSME	-	-	-	-	-	-	-
(iii) Others	-	-	41.74	-	-	-	41.74
(iv) Deposited dues- Others	-	-	-	-	-	-	-
Total	-	-	41.74	-	-	-	41.74

As at March 31, 2022

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) Deposited dues- MSME	-	-	-	-	-	-	-
(iii) Others	-	-	109.84	-	-	-	109.84
(iv) Deposited dues- Others	-	-	-	-	-	-	-
Total	-	-	109.84	-	-	-	109.84

As at March 31, 2021

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) Deposited dues- MSME	-	-	-	-	-	-	-
(iii) Others	-	-	41.25	-	-	-	41.25
(iv) Deposited dues- Others	-	-	-	-	-	-	-
Total	-	-	41.25	-	-	-	41.25

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.



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Annexure VI
Notes the restated summary statements
All amounts are in INR Lacs unless otherwise stated

9. Restated Statement of Fixed Assets				
Particulars	31-10-2023	31-03-2023	31-03-2022	31-03-2021
(A) Tangible Assets				
Furniture & Fittings				
Gross Block - Opening Balance	14.75	6.49	-	-
Addition/Sale during the year	-	8.26	6.49	-
Gross Block - Closing Balance	14.75	14.75	6.49	-
Accumulated Depreciation - Opening Balance	4.95	0.13	-	-
Depreciation during the year	1.48	4.82	0.13	-
Accumulated Depreciation - Closing Balance	6.43	4.95	0.13	-
Net Block	8.32	9.80	6.35	-
Computers & Other Accessories				
Gross Block - Opening Balance	2.56	2.45	0.93	0.80
Addition/Sale during the year	-	0.11	1.53	0.13
Gross Block - Closing Balance	2.56	2.56	2.45	0.93
Accumulated Depreciation - Opening Balance	1.77	1.12	0.85	0.30
Depreciation during the year	0.29	0.65	0.27	0.55
Accumulated Depreciation - Closing Balance	2.06	1.77	1.12	0.85
Net Block	0.50	0.79	1.33	0.08
Building				
Gross Block - Opening Balance	47.03	37.28	37.28	19.34
Addition/Sale during the year	-	9.75	-	17.94
Gross Block - Closing Balance	47.03	47.03	37.28	37.28
Accumulated Depreciation - Opening Balance	24.05	17.06	9.99	4.24
Depreciation during the year	2.06	6.99	7.07	5.75
Accumulated Depreciation - Closing Balance	26.12	24.05	17.06	9.99
Net Block	20.92	22.98	20.22	27.29
Office Equipments				
Gross Block - Opening Balance	5.71	3.70	2.41	2.29
Addition/Sale during the year	-	2.02	1.29	0.12
Gross Block - Closing Balance	5.71	5.71	3.70	2.41
Accumulated Depreciation - Opening Balance	3.77	2.18	2.12	1.06
Depreciation during the year	0.21	1.59	0.06	1.06
Accumulated Depreciation - Closing Balance	3.98	3.77	2.18	2.12
Net Block	1.74	1.94	1.52	0.29
Vehicles				
Gross Block - Opening Balance	0.00	42.70	42.70	42.70
Addition/Sale during the year	-	(42.70)	-	-
Gross Block - Closing Balance	0.00	0.00	42.70	42.70
Accumulated Depreciation - Opening Balance	-	31.71	26.71	13.41
Depreciation during the year	-	-	4.99	13.30
Adjustment during the year	-	(31.71)	-	-
Accumulated Depreciation - Closing Balance	-	-	31.71	26.71
Net Block	0.00	0.00	11.00	15.99
Total Net Block of Property, Plant & Equipment	31.48	35.51	40.43	43.65



10 Deferred tax asset

Deferred Tax Assets/Liabilities Provision

WDV As Per Companies Act 2013

WDV As Per Income tax Act

Difference in WDV

(DTA)/DTL

Deferred Tax Assets Provision

Opening Balance of (DTA)/DTL

Add: Provision for the year

Closing Balance of (DTA)/DTL

As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
31.48	35.51	40.43	43.65
60.44	54.56	63.62	62.82
(28.96)	(29.05)	(23.20)	(19.17)
(7.53)	(6.73)	(6.51)	(5.09)
(6.73)	(6.51)	(5.09)	(2.08)
(0.80)	(0.22)	(1.42)	(3.61)
(7.53)	(6.73)	(6.51)	(5.09)

11 Loans & advances

Non - current

(unsecured and considered good)

Security Deposits

As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
-	-	-	-
-	-	-	-

Current

(unsecured and considered good)

Security Deposit - Showroom

Security Deposit - Yamaha

Staff Loans & Advances

Advance to Parties

Advance to Others

Bank Guarantee

As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
9.93	19.10	17.58	9.94
3.00	3.00	3.00	3.00
1.12	-	23.46	-
272.64	250.47	59.12	4.03
-	-	86.45	93.48
-	-	5.00	5.00
286.69	272.57	196.61	115.45

12 Other assets

Non - current

Other recoverable

As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
-	-	-	-
-	-	-	-

Current

GST Receivable

GST Cash Ledger

TDS Receivable

TCS Receivable

Other Current Assets

Deferred Expenditure

MAT Credit

Income Tax Refund

As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
14.48	7.44	19.77	0.10
-	-	-	0.00
-	-	-	0.73
-	-	0.15	0.52
113.03	136.24	187.20	-
-	-	-	12.98
0.18	0.18	0.18	0.18
0.42	0.42	-	-
128.11	144.28	207.30	14.51

13 Inventories

Stock in Trade

Closing Stock

As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
709.92	512.21	415.50	166.25
709.92	512.21	415.50	166.25

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14 Trade Receivables

Secured, considered good
Unsecured, considered good

Less: Provision for doubtful receivables

As at October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
9.00	8.60	134.77	14.86
9.00	8.60	134.77	14.86
9.00	8.60	134.77	14.86

14.1 Trade receivable aging schedule

For the seven months ended October 31, 2023

Particulars	Unbilled Dues	Not Due	Less than 6 months	Outstanding for following periods from due date of Receipts				Total
				6 months + 1 year	1-2 years years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	9.00	-	-	-	-	9.00
(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)	-	-	-	-	-	-	-	-
	-	-	9.00	-	-	-	-	9.00

As at March 31, 2023

Particulars	Unbilled Dues	Not Due	Less than 6 months	Outstanding for following periods from due date of Receipts				Total
				6 months + 1 year	1-2 years years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	8.60	-	-	-	-	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	-	-	-	-	8.60

As at March 31, 2022

Particulars	Unbilled Dues	Not Due	Less than 6 months	Outstanding for following periods from due date of Receipts				Total
				6 months + 1 year	1-2 years years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	134.77	-	-	-	-	134.77
(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)	-	-	-	-	-	-	-	-
	-	-	134.77	-	-	-	-	134.77

As at March 31, 2021

Particulars	Unbilled Dues	Not Due	Less than 6 months	Outstanding for following periods from due date of Receipts				Total
				6 months + 1 year	1-2 years years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	14.86	-	-	-	-	14.86
(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)	-	-	-	-	-	-	-	-
	-	-	14.86	-	-	-	-	14.86

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 October 31, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
10.68	5.77	0.59	12.73
-	-	-	0.01
9.20	14.82	6.87	56.91
19.88	20.59	7.46	69.65
-	-	-	-
-	-	-	-
19.88	20.59	7.46	69.65

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16 Revenue From Operation

16.1 Revenue from contracts with customer

Sale of Goods

For the seven months ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
814.93	1,883.92	1,231.71	1,103.79
814.93	1,883.92	1,231.71	1,103.79

17 Other Income

Sale of Spare Parts & Servicing
Gain of Sale of Property, plant & equipment (net)

For the seven months ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
36.54	54.34	18.39	23.47
36.54	54.34	18.39	23.47

18 Cost of services rendered

Purchase of Stock in trade

For the seven months ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
822.59	1,696.04	1,275.19	1,041.59
822.59	1,696.04	1,275.19	1,041.59

19 Change in Inventories

Closing Stock
Opening Stock

For the seven months ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
709.92	512.21	415.50	166.25
512.21	415.50	166.25	94.78
(197.71)	(96.71)	(249.25)	(71.47)

20 Employee Benefit Expense

Salaries, wages & bonus
Incentives
Staff Welfare Expense

For the seven months ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
8.51	33.36	44.39	48.06
-	-	0.73	1.75
0.03	0.01	0.75	0.96
8.54	33.37	45.87	50.77

21 Finance Cost

Interest on borrowings & Bank Charges
Interest on Car Loans

For the seven months ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
45.44	73.83	38.84	12.32
-	-	0.67	2.37
45.44	73.83	39.51	14.69

22 Depreciation and amortization Expense

Depreciation on Property, plant and equipment
Amortization of Intangible Asset

For the seven months ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
4.04	14.05	12.52	20.66
-	-	-	-
4.04	14.05	12.52	20.66

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23 Other Exoenses

Consumable Items
Polish Exoenses
Carriage Outward
Unloading Charges
Audit Fees
Commission
Comouter Exoenses
Conveance Charges
CC Machine Charges
Discount Paid
Electricity Charges
Festival Exoenses
Insurance Exoenses
Interest on Income Tax
Interest on TDS
GST Late Fees
TDS Late Fees
Local & Professional Charges
Market Place PG Fees
Misc. Exoenses
Office Exoenses
Petrol & Oil Exoenses
Printing & Stationery
Processing Fees
Postage & Courier
Rent Exoenses
Repairs & Maintenance
ROC Fees
RTO Registration Charges
Sales Promotion Exoenses
Show Room Exoenses
Telephone & Internet
Training Exoenditure
Water Exoenses
Washing Exoenses
Membership Fee

For the seven months ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
9.29	21.70	0.61	0.53
-	-	0.02	0.02
-	0.13	-	0.01
-	-	0.38	0.53
-	0.30	0.30	0.30
-	-	1.01	0.24
-	-	0.33	0.29
-	-	0.68	0.45
-	-	2.39	1.36
1.02	0.97	2.29	1.43
9.53	15.96	3.05	3.91
-	-	0.09	0.33
-	-	0.18	0.18
-	1.66	0.49	-
0.96	0.57	0.08	0.32
-	0.27	0.11	0.19
-	0.32	0.09	-
-	1.82	3.13	1.83
-	-	0.52	0.50
0.08	0.38	0.28	0.14
1.66	0.87	1.27	0.87
-	-	1.23	1.19
0.55	0.68	2.11	2.00
-	-	5.82	3.92
0.23	1.13	0.07	0.12
38.50	85.15	51.95	41.60
1.58	6.13	1.71	1.61
-	11.22	-	0.02
0.66	-	0.20	1.07
-	0.00	0.88	1.00
4.26	8.23	2.50	1.79
-	-	0.36	0.39
-	-	3.35	1.40
-	-	0.09	0.32
-	-	0.09	-
-	0.30	-	-
68.33	157.79	87.65	70.23

24 Pavment to Auditors

Statutory audit fees
Tax audit fees

For the seven months ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
-	0.30	0.30	0.30
-	0.30	0.30	0.30

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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:	31-10-2023	31-03-2023	31-03-2022	31-03-2021
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, 2005 (as amended)

		For the seven months ended October 31, 2023	Year ended March 31, 2023	Year ended March 31, 2022	Year ended March 31, 2021
Net profit after tax	Lacs	74.79	41.50	28.73	0.16
Weighted average number of equity shares outstanding during the year (refer note 28 below)	Numbers	9,72,800	9,72,800	5,00,000	5,00,000
Nominal value of equity shares	INR	10	10	10	10
Basic earnings per share	INR	7.69	4.27	5.75	0.03
Diluted earnings per share	INR	7.69	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.



Resourceful Automobiles Limited
CIN : U50401DL2018PLC329756
 Previously known as Resourceful Automobiles Pvt Limited
Annexure VI
Notes to the restated summary statements
All amounts are in INR Lacs unless otherwise stated

30 Ratio			October 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021	% Change	% Change	% Change	Remarks
	Numerator	Denominator								
a. Current Ratio	Current Assets	Current Liabilities	5.68	5.68	2.35	1.44	17.64%	141.88%	63.45%	Refer comment 1
b. Debt- Equity Ratio	Total Debt	Shareholder's Equity	3.41	4.57	9.61	5.86	-25.50%	-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	2.73	1.75	1.70	1.57	56.08%	2.83%	8.32%	Refer comment 2
d. Return on Equity ratio	Net Profit after taxes - Preference Dividend	Average Shareholder's Equity	0.77	0.43	0.57	0.00	80.25%	-25.76%	17938.51%	Refer comment 2
e. Inventory Turnover ratio	Cost of goods sold	Average Inventory	1.33	4.06	4.22	8.46	-67.16%	-4.09%	-49.93%	Refer comment 2
f. Trade Receivable Turnover Ratio	Net credit sales + Gross margin sales + sales return	Average Trade Receivable	92.60	26.28	16.46	53.11	252.35%	59.63%	-69.00%	Refer comment 2
g. Trade Payable Turnover Ratio	Net credit purchases + Gross credit purchases - purchase return	Average Trade Payables	12.10	22.38	16.88	23.29	-45.92%	32.58%	-27.53%	Refer comment 3
h. Net Capital Turnover Ratio	Net sales + Total sales - sales return	Working capital = Current assets - Current liabilities	4.66	15.81	20.39	23.88	-14.35%	-22.46%	-14.99%	Refer comment 4
i. Net Profit ratio	Net Profit	Net sales + Total sales - sales return	0.09	0.02	0.02	0.00	316.68%	-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 Liabilities	0.14	0.16	0.13	0.09	-11.18%	23.28%	38.28%	Refer comment 1
k. Return on Investment	Net Income	Cost of Investment	0.77	0.43	0.57	0.00	80.25%	-25.76%	17938.51%	Refer comment 5

Reason for change more than 35% :

1. The movement on 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 absolute share of profit.

31 Other Information

- The company does not have any charges or satisfaction which is not to be registered with ROC beyond the statutory period.
- The company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 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:
 - 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
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 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 shall:
 - 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
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 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 and on behalf of the Board of Directors
 Resourceful Automobiles Limited

Bindu Sawhney
 Bindu Sawhney
 Whole Time Director
 DIN : 08060607

Place:
 Date:

Rahul
 Rahul Sawhney
 Managing Director
 DIN : 67635427

Place: New Delhi
 Date: 28-12-2023

