



**AUDITOR'S REPORT**

To,

**THE MEMBERS OF**

**RESOURCEFUL AUTOMOBILE PRIVATE LIMITED  
K-24, UPPER GROUND, KH NO. 107/10 MAIN ROAD,  
RAJA PURI, NEW DELHI-110059**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **RESOURCEFUL AUTOMOBILE PRIVATE LIMITED** (the "company"), which comprise the Balance Sheet as at 31st March, 2021 and the Statement of Profit and Loss and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical

requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**


As required by the Companies (Auditor's Report) Order, 2016('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable to the company.

Further, 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, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors are disqualified as

on 31<sup>st</sup> March, 2021 from being appointed as a Director in term of sub-section 2 of Section 164 of the Act.

For SONIA CHAWLA  
Chartered Accountants



CA. SONIA CHAWLA  
Membership No: 092739

Place: New Delhi

Date: 23/11/2021

UDIN: 22092739AAAAAN6894



**RESOURCEFUL AUTOMOBILE PRIVATE LIMITED**  
K-24, UPPER GROUND FLOOR, KH. NO. 107/10, MAIN ROAD RAJA PURI NEW DELHI-110059  
**BALANCE SHEET as at 31st March 2021**

Particulars	Note	Figures as on 31st March 2021	Figures as on 31st March 2020
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholder's Funds</u></b>			
Share Capital	2	50,00,000.00	50,00,000.00
Reserve & Surplus	3	(3,97,475.00)	(4,11,284.00)
<b><u>Non Current Liabilities</u></b>			
Long Term Borrowings	4	2,69,82,092.00	2,37,56,267.00
Deferred Tax Liability			
<b><u>Current Liabilities</u></b>			
Trade Payables	5	41,25,438.00	48,18,768.00
Other Current Liabilities	6	68,67,524.00	23,11,699.00
Short Term Provision	7	3,67,100.00	63,698.00
<b>Total</b>	<b>Total</b>	<b>4,29,44,679.00</b>	<b>3,55,39,148.00</b>
<b><u>ASSETS</u></b>			
<b><u>Non-Current Assets</u></b>			
<b><u>Fixed Assets</u></b>			
- Tangible Assets	8	43,65,188.00	46,12,345.00
Deferred Tax Asset	9	5,08,516.00	2,07,619.00
<b><u>Current Assets</u></b>			
Inventory in Hand	10	1,66,25,098.00	94,76,728.00
Trade Receivable	11	14,85,529.00	26,70,739.00
Cash and Cash Equivalent	12	69,65,962.00	15,90,099.00
Short Term Loans and Advances	13	1,15,43,445.00	1,38,76,663.00
Other Current Assets	14	14,50,941.00	31,04,955.00
<b>Total</b>	<b>Total</b>	<b>4,29,44,679.00</b>	<b>3,55,39,148.00</b>

Significant Accounting Policies

1

The accompanying notes are integral part of Financial Statements

As per our audit report of even date attached

For Sonia Chawla

Chartered Accountants



Sonia Chawla

FCA

Membership No. 092739

On Behalf of the Board of Directors

For Resourceful Automobile Pvt. Ltd.

*Bindu Sawhney*

Director

Director

DIN-08060807

For Resourceful Automobile Pvt. Ltd.

*Rahul Sawhney*

Director

Director

DIN -07635427

Director

Place : New Delhi

Dated : 23-11-2021

Corporate UDIN : 22092739AAAAAN6894

Income Tax Audit UDIN: 22092739AAAAAO7759

RESOURCEFUL AUTOMOBILE PRIVATE LIMITED  
K-24, UPPER GROUND FLOOR, KH. NO. 107/10, MAIN ROAD RAJA PURI NEW DELHI-110059  
PROFIT AND LOSS A/C as at 31st March 2021

Particulars	Note	Figures as on 31st March 2021	Figures as on 31st March 2020
<b>INCOME</b>			
Revenue from operations	16	11,03,78,859.00	9,56,31,622.00
Other Income	17	23,47,458.00	30,97,773.00
		<b>11,27,26,317.00</b>	<b>9,87,29,395.00</b>
<b>EXPENSES</b>			
Cost of Material Consumed	18	9,71,19,766.00	8,33,81,285.00
Employee Benefits expenses	19	50,76,621.00	39,24,053.00
Financial Cost	20	14,69,680.00	21,02,516.00
Depreciation and amortization expenses	21	20,65,779.00	17,19,894.00
Other administrative expenses	22	69,14,459.00	83,68,062.00
		<b>11,26,46,305.00</b>	<b>9,94,95,810.00</b>
Profit/(Loss) Before Tax		80,012.00	(7,66,415.00)
<b>Tax expense</b>			
Current tax		3,67,100.00	63,698.00
Mat Credit			
Deferred tax		(3,00,897.00)	(2,61,526.00)
		<b>66,203.00</b>	<b>(1,97,828.00)</b>
Profit/(Loss) After Tax		13,809.00	(5,68,587.00)
Transfer to Reserve & Surplus		<b>13,809.00</b>	<b>(5,68,587.00)</b>

Significant Accounting Policies

1

The accompanying notes are integral part of Financial Statements

As per our audit report of even date attached

For Sonia Chawla

Chartered Accountants

  
Sonia Chawla  
FCA  
Membership No. 092739

On Behalf of the Board of Directors

For Resourceful Automobile Pvt. Ltd.

For Resourceful Automobile Pvt. Ltd.

  
Bindu Sawhney  
Director  
DIN-08060807

  
Rahul Sawhney  
Director  
DIN -07635427

Director

Place : New Delhi

Dated : 23-11-2021

Corporate UDIN : 22092739AAAAAN6894

Income Tax Audit UDIN: 22092739AAAAAO7759



# NOTES TO THE BALANCE SHEET

Amounts in the financial statements are presented in

Particulars	As at 31st March 2021	As at 31st March 2020
<b>SHARE HOLDERS FUNDS</b>		
<i>Note : 2</i>		
<u>Share Capital</u>		
Authorised :		
500,000 Equity Shares of Rs. 10.00 each	50,00,000.00	50,00,000.00
Issued, subscribed and fully paidup :		
500,000 Equity Shares of Rs. 10.00 each	50,00,000.00	50,00,000.00
(To the subscriber of Memorandum)		
Total	50,00,000.00	50,00,000.00

## *a. Reconciliation of the shares outstanding at the beginning and at the end of the year*

Equity Shares	2020-21	2019-20
	Number of shares	31st March 2020
Outstanding at the beg of the year	5,00,000.00	10,00,000.00
Shares issued during the year	-	4,90,000.00
Outstanding at the end of the year	5,00,000.00	5,00,000.00

## *b. Term/rights attached to Equity Shares*

The Company has only one class of equity shares having a par value @ `10.00 per share. Each holder of equity shares is entitled to one vote per share.

## *c. Details of shareholders holding more than 5% shares in the Company*

Equity shares of ` 10.00 each fully paidup	No. of shares	%age of holding	%age of holding
RAHUL SAWHNEY	250000	50.00	50.00
BINDU SAWHNEY	250000	50.00	50.00
	500000		

## *Note : 3*

### Reserve & Surplus

Balance Brought	(4,11,284.00)	1,57,303.00
Add: profit during the year	13,809.00	(5,68,587.00)
Total	(3,97,475.00)	(4,11,284.00)

### NON CURRENT LIABILITIES

## *Note : 4*

### Long Term Borrowings

#### Bank O/d

SBI IF A/c No.37755775760	-	16,94,068.95
SBI A/c No. 38083606592	-	1,00,75,670.00
SCB IF A/c No.22205619300	1,50,34,252.00	92,98,740.05

#### Secured Loan

Car Loan -Jaguar	23,23,609.00	26,29,628.00
Hero Fincorp	95,13,131.00	

For Resourceful Automobile Pvt. Ltd.

*Signature*

Director

### Unsecured Loan

(from director, friends & relatives free of interest)

-Bindu Sawhney, Rahul Sawhney

-Vikas Bhatia

		58,160.00
	1,11,100.00	
Total	2,69,82,092.00	2,37,56,267.00

### CURRENT LIABILITIES

#### Note : 5

#### Trade Payable

(as per list attached)

	41,25,438.00	48,18,768.00
Total	41,25,438.00	48,18,768.00

#### Note : 6

#### Other Current Liabilities

-Audit Fee Payable

29,500.00 29,500.00

-Tds Payable

98,850.00 81,800.00

-Salary Payable

3,42,030.00 5,54,940.00

-Advance From party

57,37,824.00 14,47,137.00

-GST Payable

6,44,145.00 1,98,322.00

Output Liability

15,175.00

Total	68,67,524.00	23,11,699.00
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#### Note : 7

#### Short Term Provision

-Provision for Income Tax

	3,67,100.00	63,698.00
Total	3,67,100.00	63,698.00

### NON CURRENT ASSETS

#### Note : 8

#### Fixed Assets

as per annexure attached

	43,65,188.00	46,12,345.00
Total	43,65,188.00	46,12,345.00

#### Note : 9

#### Deffered Tax Assets/Liability

Depreciation as per companies Act

20,65,779.00 17,19,894.00

Depreciation as per Income Tax Act

8,49,134.00 7,93,025.00

Capital expenditure allowed

21,090.00

Difference between WDV of fixed assets as per books and tax

11,95,555.00 9,26,869.00

Deffered Tax Liability(Asset)

3,00,897.00 2,61,526.00

Total	3,00,897.00	2,61,526.00
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#### Deffered Tax Asset/Liability (Net )

Deffered Tax Assets

2,07,619.00 (53,907.00)

Add: DTL / (DTA )Created

3,00,897.00 2,61,526.00

Net Deferred Tax Asset

5,08,516.00 2,07,619.00

#### Note : 10

#### Inventories

-Closing Stock

	1,66,25,098.00	94,76,728.00
Total	1,66,25,098.00	94,76,728.00

#### Note : 11

#### Trade Receivable

as per list attached

-Less Than 6 Months

	14,85,529.00	26,70,739.00
Total	14,85,529.00	26,70,739.00

For Resourceful Automobile Pvt. Ltd.

Director



**CURRENT ASSETS****Note : 12****Cash & Cash Equivalent**

Cash in hand	56,91,341.00	15,44,222.00
Sub Total (a)	56,91,341.00	15,44,222.00
Bank Balance		
-HDFC Bank A/c No. 50200034576891	1,34,413.00	19,390.00
-IndusInd Bank A/c No. 201002282122	8,14,856.00	15,243.00
-SBI A/c No. 37598708597	3,23,994.00	-
ICICI Bank C.Card No.-4205806004677006	1,358.00	11,244.00
SubTotal (b)	12,74,621.00	45,877.00
Total (A+B)	69,65,962.00	15,90,099.00

**Note : 13****Short Term Loans and Advances***Unsecured Considered Good, recoverable in cash or kind or value to be received*

Rent Security to Sarweshwar Prasad Choub Landlord	1,20,000.00	-
Rent Security to Rohit Solanki	1,53,000.00	1,53,000.00
Rent Security to Anita (landlord)	7,20,000.00	7,20,000.00
Security Deposit to India Yamaha Motor Pvt Ltd	3,00,000.00	3,00,000.00
Advances to staff (as per list attached)		72,670.00
Advance to Parties (as per list attached)	4,03,167.00	16,88,060.00
Advance to Others (as per list attached)	93,47,278.00	99,42,933.00
SBI BG A/c No - 38942197426	5,00,000.00	5,00,000.00
Rosmerta HSRP Safety System		5,00,000.00
Total	1,15,43,445.00	1,38,76,663.00

**Note : 14****Other Current Assets**

Gst Carried Forward	9,550.00	76,809.00
GST Cash Ledger	464.00	2,288.00
TDS Receivable	73,167.00	62,791.00
TCS Receivable	52,193.00	-
Cheque in Hand	-	15,48,500.00
Deffered Expenditure	12,97,602.00	13,96,602.00
Mat Credit	17,965.00	17,965.00
Total	14,50,941.00	31,04,955.00

**Note : 15****Earning per share (Annualised as per Accounting Standard 20)**

Net Profit after Tax	13,809.00	1,92,856.66
Weighted average No. of Equity Shares	5,00,000.00	5,00,000.00
Nominal Value of Shares	10.00	10/-
Basic & Diluted	0.03	0.39

For Resourceful Automobile Pvt. Ltd.

Director



# NOTES TO PROFIT AND LOSS STATEMENT

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>Note : 16</b>		
Revenue from Operations		
By Sales/Services	11,03,78,859.00	9,56,31,622.00
	<u>11,03,78,859.00</u>	<u>9,56,31,622.00</u>
<b>Note : 17</b>		
Other Income		
Payout Services	17,41,216.00	26,45,789.00
Interest on Security Deposit	13,500.00	18,000.00
Interest on Income Tax Refund	-	2,255.00
Other Income	4,34,470.00	3,86,551.00
Warranty	67,500.00	45,178.00
Commission Received	90,772.00	-
Total	<u>23,47,458.00</u>	<u>30,97,773.00</u>
<b>Note : 18</b>		
Cost of Material Consumed		
Opening Stock	94,77,791.00	1,00,82,014.00
Purchase During the year	10,41,58,906.00	8,27,21,789.00
Direct Expenses	1,08,167.00	54,210.00
Closing Stock	1,66,25,098.00	94,76,728.00
Total	<u>9,71,19,766.00</u>	<u>8,33,81,285.00</u>
<b>Direct Expenses</b>		
Consumable items	52,507.00	3,950.00
Polish Expenses	2,000.00	14,000.00
Carriage Outwards	500.00	-
Unloading Charges	53,160.00	36,260.00
	<u>1,08,167.00</u>	<u>54,210.00</u>
<b>Note : 19</b>		
Employee's Benefit		
Salary	48,06,112.00	35,42,157.00
Incentive	1,74,604.00	1,74,014.00
Staff Welfare	95,905.00	2,07,882.00
Total	<u>50,76,621.00</u>	<u>39,24,053.00</u>
<b>Note : 20</b>		
Financial Charges		
Bank Charges/Interest	12,32,429.00	18,60,291.00
Interest on Car Loan	2,37,251.00	2,42,225.00
Total	<u>14,69,680.00</u>	<u>21,02,516.00</u>
<b>Note : 21</b>		
Depreciation & Amortised Cost		
Depreciation	20,65,779.00	17,19,894.00
Total	<u>20,65,779.00</u>	<u>17,19,894.00</u>
<b>Note : 22</b>		
Other Expenses		
Audit Fees	29,500.00	29,500.00
Commission	24,100.00	41,586.00
Computer Expenses	28,771.00	24,410.00
Conveyance charge	45,097.00	42,444.00
Credit Card Machine Charges	1,35,726.00	3,03,836.00
Discount Paid	1,42,729.00	2,21,733.00
Electricity Expenses	3,90,615.00	6,23,568.00
Festival Expenses	33,306.00	85,917.00
Show Room Expenses	1,79,000.00	85,939.00

For Resourceful Automobile Pvt. Ltd.



Director

## Trade Payables

India Yamaha Motor	7,10,262.17
Amp Motors Pvt Ltd	28,952.71
Europ Assistance India Pvt Ltd	15,157.40
Idfc Bank Finance - Trade Advance	1,58,517.00
Insurance Cholamandalam	44,728.00
Rinco Auto Accessories	26,989.00
Sethi Auto Accessories	1,89,923.00
Sk Kalsi	37,011.00
Sk Kalsi & Associates Taxation Consultants	(2,87,493.00)
Star Enterprises	20,650.00
Tata Capital Finance - Trade Advance	13,43,533.58
Exchanger	2,09,636.00
Financer	1,43,503.00
Payout	8,11,682.85
Ambuj Automobile	31,558.00
Ashfaq Aaki Motors	1,16,455.00
Delhi Scooters - Sparepart Account	99,507.00
Paytm E - Commerce Pvt Ltd	2,495.00
Pinki Motors	33,406.00
Shiva Motors	1,39,930.00
Shiv Shanker	1,76,432.00
Shiv Workshop	6,650.00
Sidharth Auto Services	57,660.00
West Delhi Riders	8,292.00
<b>Grand Total</b>	<b>41,25,437.71</b>

For Resourceful Automobile Pvt. Ltd.

*[Signature]*

Director

## Trade Receivables

Delhi Scooters - Vehicle Account	10,95,319.00
Excellent Motors	53,010.00
L.C.L.C.L. Lombard Gernal Insurance Pvt Ltd	7,097.00
Prince Automobiles	47,500.00
Insurance-Iffco Tokio Gic Ltd.	79,249.00
Sundry Debtors	2,03,354.14
<b>Grand Total</b>	<b>14,85,529.14</b>

## Expenses Payable

Salary Payable	3,42,030.00
<b>Grand Total</b>	<b>3,42,030.00</b>

## Advance To Parties

As Signage	84,024.00
Prime Automation	2,62,280.00
Rosmerta Safety System Pvt. Ltd.	48,915.00
Utsav Safety Systems	7,948.29
<b>Grand Total</b>	<b>4,03,167.29</b>

## Advance To Other

Others	21,00,000.00
Rajesh Chawla C/O Mayur Machinery Mart	7,69,400.00
Megha Chawla	51,39,678.00
Radhika Chaudhary	3,80,700.00
Mayur Machinery Mart	1,57,500.00
JM Enterprises	8,00,000.00
<b>Grand Total</b>	<b>93,47,278.00</b>



## Advance From Parties

Ajay Kumar Bhagat S/o Ram Dev Prasad	56,095.00
Akshay Kumar S/o Krishan Kumar/110,	10,000.00
Amrish Kumar Gupta S/o Malindu Mal Gi	82,521.00
Ankit Kumar S/o Vijender Singh/15/21-	1,68,640.00
Ankit Malra S/o Mohan Lal/34/21-22	1,56,353.00
Ankit Pratap Singh S/o Abinash Singh/6	1,13,383.00
Ankur Singh S/o Ravinder Singh/17/21-	83,194.70
Ankur Pandey S/o Awadhesh Kumar Pai	5,000.00
Ankur Sharma S/o Mahesh Sharma (IDF	1,55,938.16
Arvind Kumar Paswan S/o Ram Bhagat I	3,999.00
Arvind Kumar Sharma S/o Prem Pal Sha	1,14,660.00
Ashish Rana S/o Jagdish Rana/24/21-22	1,54,153.00
Bobby Kothari S/o Devi Dayal/31/21-22	1,16,449.00
Chavi Kant S/o Ram Janam Prasad/52/2	1,35,867.00
DIVYE JAIN S/O SANJEEV KUMAR/4/21	1,57,284.00
Gaurav Bodwal S/o Ram Kumar Bodwal	1,19,448.00
Gurkirat Singh S/o Sukhdeep Singh/71/	1,08,100.00
Hemant Singh S/o Nandan Singh/62/21	1,69,635.00
Inderjeet S/o Yad Ram/63/21-22	21,884.00
Jitendra Kumar S/o Bidhi Narayan/47/2	24,383.00
Karan Verma S/o Munna Lal/11/21-22	1,68,079.00
Laxmi Nagar W/o Alok Nagar/70/21-22	1,18,869.00
MAMTA D/O KHEM CHAND/5/21-22	1,19,114.00
Mamta RANI W/o Rajiv/30/21-22	79,063.00
Mamta W/o Umesh Bakshi/48/21-22	85,521.00
Manish Chnadra Kumar S/o Suresh Das,	1,66,995.00
Mithlesh S/o Jagdish Chander	5,000.00
Neeraj Kumar Sharma S/o Devender Shi	1,56,484.00
Neeraj Sharma S/o Ram Charan Sharma	84,821.00
Nikhil Dhingra S/o Ashok Dhingra	5,500.00
Nitesh S/o Bhim Sain/25/21-22	1,54,627.00
Paritosh Kumar S/o Pramod Kumar/18,	84,734.30
Patrick Massy S/o Mathews Massy/20/2	1,17,481.00
Pawan Kumar Sharma S/o B L Sharma/;	1,67,610.00
Payal D/o Subhash Chand/54/21-22	1,05,074.00
Prashant Chaudhary S/o Pradeep Chaud	1,34,650.00
Praveen Kumar S/o Pawan Kumar/7/21	1,15,275.00
Radha W/o Udai Singh/72/21-22	5,821.00
Rahul S/o Raj Kumar Bariya/69/21-22	49,600.00
Rajat Sharma S/o Ramesh Babu Sharma	1,20,292.00
Rajeev Kumar S/o Chellapan Nair/68/2-	88,000.00
Rishi Yadav S/o Raj Kumar Yadav	53,037.00
Ritesh Kumar Pandey S/o Anil Kumar P;	1,18,327.00
Rohit Bisht S/o Mohan Singh Bisht/50/2	1,53,853.00
Sahil Lenka S/o Bibhuti Bhushan/29/21	5,000.00
Saurabh Chaudhary S/o Ashok Kumar/1	1,54,853.00
Savitri S/o Jogan Tiwari/53/21-22	77,118.00
Shahnawaz S/o Ayub Ali/86/21-22	1,20,500.00

Shashank Shekhar Shahi S/o Brijesh Pratap/49/	1,69,128.00
Sudhanshu Nandan Sharma S/o Vijay Kumar /6	84,621.00
Sukh Ram S/o Sukhkan Lal/75/21-22	67,197.00
Swapnil Tiwari S/o Ramesh Kumar Tiwari/3/21	82,539.00
Tara Kannauja S/o Bhagwan Das/64/21-22	1,68,216.00
Tina Chettuthara Jose W/o Joe Jo Manuel/42/21	5,000.00
Ullas S/o Om Prakash/2/21-22	1,18,646.00
Umang Dhingra S/o Jeet Dhingra/32/21-22	1,60,415.00
Vijay Kumar S/o Balgand	1,100.00
Vishal Sharma S/o Sanjay Kumar Sharma	1,16,773.00
Vivek Sharma S/o Nathu Lal Sharma/55/21-22	17,883.00
Karan Chauhan S/o Raju Chauhan/51/21-22	(2,507.00)
RAHUL YADAV S/O YADU YADAV/44/21-22	(10,147.00)
Rajesh Kumar S/o Ramotar/43/21-22	(6,708.00)
VISHAL KUMAR SHARMA S/O SANJAY KUMAR SHAR	(6,617.00)

<b>Grand Total</b>	<b>57,37,824.16</b>
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For Resourceful Automobile Pvt. Ltd.

Director



**RESOURCEFUL AUTOMOBILE PRIVATE LIMITED**

(Amount in Rs.)

Depreciation As Per Companies Act											
S.No	Name of the Asset	GROSS BLOCK				DEPRECIATION			NET BLOCK		Rate
		01.04.2020	Addition before 180 days	After 180 days	31.3.2021	01.04.2020	Dep for the year	Upto 31.03.2021	As on 31.03.2021	As on 31.03.2020	
1	Computer	80,037.00	8,983.00	3,600.00	92,620.00	30,143.00	54,558.00	84,701.00	7,919.00	49,894.00	63.16%
2	Car-Jaguar	42,70,489.00	-	-	42,70,489.00	13,41,212.00	13,30,020.00	26,71,232.00	15,99,257.00	29,29,277.00	31.23%
4	Show Room	19,34,262.00	5,80,442.00	12,13,385.09	37,28,089.09	4,23,711.00	5,75,219.00	9,98,930.00	27,29,159.09	15,10,551.00	25.89%
5	Office Equipment	2,28,629.00	10,410.00	1,801.00	2,40,840.00	1,06,005.00	1,05,982.00	2,11,987.00	28,853.00	1,22,624.00	45.07%
		65,13,417.00	5,99,835.00	12,18,786.09	83,32,038.09	19,01,071.00	20,65,779.00	39,66,850.00	43,65,188.09	46,12,346.00	

S.No	Name of the Asset	Depreciation As Per Income Tax										Rate
		GROSS BLOCK				DEPRECIATION			NET BLOCK			
		01.04.2020	Addition before 180 days	After 180 days	31.3.2021	01.04.2020	Dep for the year	Upto 31.03.2021	As on 31.03.2021	As on 31.03.2020		
1	Computer & Printer	80,037.00	8,983.00	3,600.00	92,620.00	27,475.00	25,338.00	52,813.00	39,807.00	52,562.00	40.00%	
2	Car jaguar	42,70,489.00	-	-	42,70,489.00	9,12,817.00	5,03,651.00	14,16,468.00	28,54,021.00	33,57,672.00	15.00%	
3	Show Room	19,34,262.00	5,80,442.00	12,13,385.09	37,28,089.09	2,21,085.00	2,90,031.00	5,11,116.00	32,16,973.09	17,13,177.00	10.00%	
4	Office Equipment	2,28,629.00	10,410.00	1,801.00	2,40,840.00	39,176.00	30,114.00	69,290.00	1,71,550.00	1,89,453.00	15.00%	
		65,13,417.00	5,99,835.00	12,18,786.09	83,32,038.09	12,00,553.00	8,49,134.00	20,49,687.00	62,82,351.09	53,12,864.00		

As per our audit report of even date attached

For Sonia Chawla

Chartered Accountants



Place : New Delhi

Dated :

UDIN :

On Behalf of the Board of Directors

For Resourceful Automobile Pvt. Ltd.

*Bindu Sawhney*  
Bindu Sawhney  
Director  
DIN-08060807

For Resourceful Automobile Pvt. Ltd.

*Rahul Sawhney*  
Rahul Sawhney  
Director  
DIN -07635427

Director



Insurance Expenses	17,888.00	77,161.00
Legal Expenses	68,650.00	27,830.00
MarketPlace PG fee	49,560.00	38,800.00
Misc Expenses	14,402.00	28,180.00
Gst Late Return Penalty	18,500.00	1,800.00
Interest on Late Payment of TDS	31,845.00	2,821.00
Office Expenses	86,736.00	1,49,925.00
Petrol Expenses	1,19,107.00	2,08,240.00
Postage and Courier Expenses	12,255.00	9,100.00
Printing & Stationery	2,00,438.00	1,71,934.00
Processing Fees	3,92,330.00	99,115.00
Professional Expenses	1,14,000.00	1,08,000.00
Rent (As Per Details Attached)	41,59,847.00	43,78,000.00
Repair And Maintenance Expenses	1,61,104.00	3,65,657.00
ROC Fee	1,500.00	1,05,450.00
RTO Registration Exp	1,06,583.00	5,08,746.00
Sales Promotion	99,750.00	3,14,727.00
Telephone & Internet Expenses	39,185.00	66,390.00
Training Expenditure	1,80,000.00	-
Travelling Expenses	-	31,800.00
Water Expenses	31,935.00	57,163.00
Washing Expenses	-	1,58,290.00
<b>Total</b>	<b>69,14,459.00</b>	<b>83,68,062.00</b>

As per our audit report of even date attached  
For Sonia Chawla  
Chartered Accountants



Place : New Delhi

Dated : 23-11-2021

Corporate UDIN : 22092739AAAAAN6894

Income Tax Audit UDIN: 22092739AAAAAO7759

On Behalf of the Board of Directors

For Resourceful Automobile Pvt. Ltd.

Bindu Sawhney  
Director  
DIN-08060807

For Resourceful Automobile Pvt. Ltd.

Rahul Sawhney  
Director  
DIN -07635427

Director

## NOTES TO FINANCIAL STATEMENTS

### RESOURCEFUL AUTOMOBILE PRIVATE LIMITED ON 31<sup>ST</sup> MARCH 2021

#### Note No. 02

#### Significant Accounting Policies and Other Notes to Accounts

##### 1. Significant Accounting Policies:

###### a) Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis of accounting. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the companies Act 2013 (Act) and in accordance with the Accounting Standards notified in the Companies (Accounting Standard) Rules, 2014. Accounting Policies have been consistently applied except where a newly issued accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the Accounting Policy hitherto in use. Profit & Loss Statement & Balance sheet are prepared accordance to Schedule III of the companies Act, 2013.

###### b) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to Contingent Liabilities as on date of the financial statements and the reported amounts of Income and Expenses during the Period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

###### c) Cash and Cash Equivalents:

Cash & Cash Equivalent consists of Cash in hand and Bank balances

###### d) Fixed Assets & Depreciation

Fixed Assets are stated at cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, fees and other incidental expenses and interest on loans & Depreciation has been provided on pro-rata method at the rates prescribed under schedule II of the Companies Act, 2013.

###### e) Investments

There is no investment in the company during the year.

###### f) Provision & Contingencies

There is no event that took place after Balance Sheet date which materially affects the position of the Balance Sheet.



**g) Income Tax**

Taxation is accounted on the basis of the "Liability Method" which is generally followed in India. Provision is made for income tax based on computation after considering rebates, relief and exemption under the Income Tax Act, 1961.

In accordance with the Accounting Standards 22 "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, Deferred Tax Liability/Assets has been calculated on timing differences between the accounting income and the taxable income for the year and quantified using the tax rate enacted or substantively enacted as on the Balance Sheet date.

**h) Provision, Contingent Liabilities & Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are neither recognized nor disclosed in the financial statement. Contingent Assets are neither recognized nor disclosed in the financial statement.

**i) Provision for Gratuity**

No provision for gratuity has been made as the provisions of Payment of Gratuity Act, 1972 during the year.

**2) Other Notes to Accounts**

- i. In the opinion of Board of Directors, the aggregate value of Current assets, Loans and Advances are realizable in ordinary course of business and will not be less than the amount at which these are stated in the balance sheet.
- ii. Deferred Tax assets of Rs. 3,00,897.00 is created as per Accounting Standards 22 on Accounting for Taxes on income pertaining to the timing between the accounting income and the taxable income has been recognized by the management in the Profit & Loss Account.
- iii. Related Party Disclosure in accordance with Accounting Standards 18 & Other Disclosures as issued by the Institute of Chartered Accountants of India are:

**a. Earnings Per Share**

Particulars	(In Rupees)	
	Year Ended March 31, 2021	Year Ended March 31, 2020
Net Profit/(Loss) for the year	13,809.00	(5,68,587.00)
Weighted Number of Equity Shares	5,00,000	5,00,000
Nominal Value per Share	10/-	10/-
Earnings Per Share (Basic)	0.03	(1.14)

**b. Auditors Remuneration**

Payment to auditors comprises of the following:

(In Rupees)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
As Statutory Audit Fees	29,500/-	29,500/-
<b>Total</b>	<b>29,500/-</b>	<b>29,500/-</b>

**c. Contingent Liabilities**

There is no contingent liability as on 31<sup>st</sup> March, 2021.

- d. The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

For SONIA CHAWLA  
Chartered Accountants



CA. SONIA CHAWLA  
Membership No: 092739

For & On Behalf of the Board of the Directors of  
RESOURCEFUL AUTOMOBILE PRIVATE LIMITED

RAHUL SAWHNEY  
Director

BINDU SAWHNEY  
Director

Place: New Delhi

Date: 23/11/2021

UDIN: 22092739AAAAAN6894