

Jain Rajeev & Associates

Chartered Accountants

Shop No. 1, 1st Floor, Opp. Allahabad Bank,
Railway Road, Modinagar-201204, UP



Independent Auditors' Report

To,

The Members of

M/S RESOURCEFUL AUTOMOBILES PRIVATE LIMITED

Sub: Auditors Report on the accounts for the period ended on 31st March 2023 in compliance with section 227 of the Companies Act, 2013.

1. Report on the Financial Statements

We have audited the accompanying financial statements of M/S RESOURCEFUL AUTOMOBILES PRIVATE LIMITED which comprise the Balance Sheet as at 31st March, 2023 and the Statement of Profit & Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 adequate 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.

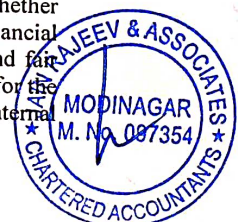
3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal



financial controls system over financial reporting and operating effectiveness of such controls . 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.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2023 , its profit and its cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

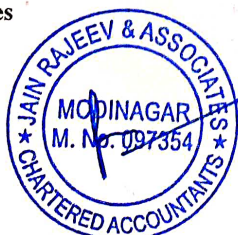
As required by the Companies (Auditor's Report) Order, 2017("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, this report is not applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.

For Jain Rajeev & Associates
Chartered Accountants

CA Rajeev Jain
Proprietor
(Membership No.:097354
Place : DELHI
Date : 30-09-2023



UDIN: 23097354BGWDJP3227

RESOURCEFUL AUTOMOBILES PRIVATE LIMITED
Balance Sheet as at 31.03.2023

(F.Y.22-23)

		(Rs.)		
	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
	EQUITY AND LIABILITIES			
1	Shareholder's Fund			
(a)	Share Capital	2	97,28,000	50,00,000
(b)	Reserve & Surplus	3	65,83,486	24,75,700
2	Share Application Money Pending Allotment		-	-
3	Non Current Liabilities			
(a)	Long Term Borrowings	4	7,47,76,278	6,73,72,900
(b)	Deferred Tax Liabilities (net)		-	-
(c)	Other Long Term Liabilities		-	-
4	Current Liabilities			
(a)	Short Term Borrowings		-	-
(b)	Trade Payables:	5	41,74,106	1,09,84,100
	(A) Total Outstanding dues of Micro Enterprise and Small Enterprise			
	(B) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise			
(c)	Other Current Liabilities	6	28,67,497	1,39,96,300
(d)	Short Term Provisions	7	19,17,844	10,26,200
	Total Liabilities		10,00,47,211	10,08,55,200
	ASSETS			
1	Non - Current Assets			
(a)	Property, Plant & Equipment and Intangible Assets	8	35,51,408	40,43,000
(b)	Non Current Investments		-	-
(c)	Deferred Tax Assets (net)		6,72,582	6,50,700
(d)	Long Term Loans & Advances		-	-
2	Current Assets			
(a)	Current Investments			
(b)	Inventories		5,12,20,747	4,15,49,600
(c)	Trade Receivables	9	8,59,602	1,34,76,700
(d)	Cash and Bank Balances	10	20,58,987	7,45,800
(e)	Short Term Loans & Advances	11	2,50,45,827	1,96,61,200
(f)	Other Current Assets	12	1,66,38,058	2,07,28,200
	Total Assets		10,00,47,211	10,08,55,200

The Accompanying notes are an integral part of the financial statements
As per our report of even date

For JAIN RAJEEV & ASSOCIATES
Chartered Accountants
FRN: 027521N

(CA RAJEEV JAIN)
Membership No.097354
Proprietor
Place: New Delhi
Date: 30-09-2023



UDIN: 23097354BGWDJP3227

For and on behalf of the Board of Directors

Rahul Sawhney
Director
DIN:07635427

Bindu Sawhney
Director
DIN:08060807

RESOURCEFUL AUTOMOBILES PRIVATE LIMITED
Statement of Profit and loss for the year 31.03.2023

(F.Y.22-23)

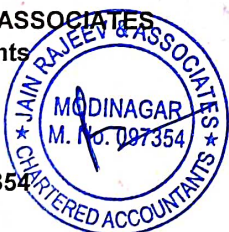
(Rs.)

	Particulars	Note No.	Year ended 31st March, 2023	Year ended 31st March, 2022
I.	Revenue from operations	13	18,83,91,909	12,31,70,800
II.	Other income	14	54,33,924	18,39,200
III.	Total Revenue(I+II)		19,38,25,834	12,50,10,000
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchase of Traded Goods	15	16,96,03,657	12,75,18,900
	Changes in inventories	16	(96,71,147)	(2,49,24,500)
	Employee benefits expense	17	2,20,667	45,87,400
	Finance costs	18	66,92,863	39,50,500
	Depreciation and amortization expense		13,68,449	12,52,200
	Other expenses	19	1,95,85,715	87,64,400
	Total expenses (IV)		18,78,00,204	12,11,48,900
V.	Profit before tax (III-IV)		60,25,630	38,61,100
VI.	Tax expense :			
	Current tax		19,17,844	11,30,000
	Deferred tax		-	1,42,100
	Income tax relating to earlier years		-	-
VII.	Profit/(Loss) for the year		41,07,786	28,73,200
VIII.	Earnings per share			
	Basic/Diluted			
	Before Extraordinary item		0.42	5.75
	After Extraordinary Adjustment		0.42	5.75

The Accompanying notes are an integral part of the financial statements
As per our report of even date

For JAIN RAJEEV & ASSOCIATES
Chartered Accountants
FRN: 027521N

(CA RAJEEV JAIN)
Membership No.097354
Proprietor
Place: New Delhi
Date: 30-09-2023
UDIN: 23097354BGWDJP3227



For and on behalf of the Board of Directors

Rahul Sawhney
Rahul Sawhney
Director
DIN:07635427

Bindu Sawhney
Bindu Sawhney
Director
DIN:08060807

RESOURCEFUL AUTOMOBILES PRIVATE LIMITED

Note No: 2 Equity Share capital

(Rs.)

Particulars	31st March, 2023		31st March, 2022	
	No. of shares	Amount	No. of shares	Amount
Authorised				
Equity shares of par value Rs 10/- each	1,20,00,000	12,00,00,000	1,20,00,000	12,00,00,000
	1,20,00,000	12,00,00,000	1,20,00,000	12,00,00,000
Issued, subscribed and fully paid up				
Equity shares of par value Rs 10/- each at the beginning of the year	9,72,800	97,28,000	5,00,000	50,00,000
Changes during the year	-	-	-	-
At the end of the year	9,72,800.00	97,28,000	5,00,000.00	50,00,000

Reconciliation of shares outstanding at the beginning & at the end of the reporting period

Particulars	31st March, 2023		31st March, 2022	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the period				
Issued during the period	9,72,800	97,28,000	5,00,000	50,00,000
Redeemed or brought back during the period	-	-	-	-
Outstanding at the end of the period	9,72,800.00	97,28,000.00	5,00,000.00	50,00,000.00

The 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 company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Shareholders holding more than 5 % of the equity shares in the Company :

Name of shareholder	31st March, 2023		31st March, 2022	
	No. of shares	% of holding	No. of shares	% of holding
Rahul Sawhney	7,22,800	74.30	2,50,000	50.00
Bindu Sawhney	2,50,000	25.70	2,50,000	50.00
Total	9,72,800	100.00	5,00,000	100.00



RESOURCEFUL AUTOMOBILES PRIVATE LIMITED

Shares hold by the promoters at the end of the year

Name of Promoters	31st March, 2023		31st March, 2022	
	No. of shares	% of total shares	No. of shares	% of total shares
Rahul Sawhney	7,22,800	74.30	7,22,800	74.30
Bindu Sawhney	2,50,000	25.70	2,50,000	25.70
Total	9,72,800	100.00	9,72,800	100.00

For and on behalf of the Board of Directors

Rahul Sawhney
Rahul Sawhney
Director
DIN:07635427

Bindu Sawhney
Bindu Sawhney
Director
DIN:08060807



RESOURCEFUL AUTOMOBILES PRIVATE LIMITED

Note No:3 Reserve & Surplus

Particulars	31st March, 2023	31st March, 2022
Opening Reserve & Surplus	24,75,700	3,97,500
Securities Premium	-	-
Add: Profit/(Loss) during the period	41,07,786	28,73,200
Less: Pnd Matt Life Insurance	-	-
Total	65,83,486	24,75,700

Note No:4 Long term Borrowings

Particulars	31st March, 2023	31st March, 2022
Secured / Unsecured Loan		
Bank Overdraft-SCB	49,50,743	1,19,43,900
Loan From Bank	20,71,831	25,50,000
Loan From NBFC	6,77,53,703	5,28,79,000
Total	7,47,76,278	6,73,72,900

Note No:5 Trade Payables

Particulars	31st March, 2023	31st March, 2022
TRADE PAYABLES FOR GOODS		
Outstanding dues of micro enterprises and small enterprises	-	-
Outstanding dues of creditors other than micro enterprises and small enterprises	41,74,106	1,09,84,100
Total	41,74,106	1,09,84,100



RESOURCEFUL AUTOMOBILES PRIVATE LIMITED

TRADE PAYABLES AGEING SCHEDULES (Outstanding for following periods from due date of payments)

Particulars	31st March, 2023	31st March, 2022
Disputed / Undisputed		
Micro & Small Enterprise		
Not Yet Due	-	-
Less Than 1 Year	-	-
1- 2 Year	-	-
2- 3 Year	-	-
More Than 3 Year	-	-
Others		
Not Yet Due	-	-
Less Than 1 Year	-	-
1- 2 Year	-	-
2- 3 Year	41,74,106	1,09,84,100
More Than 3 Year	-	-
Total	41,74,106	1,09,84,100

Note No: 6 Other Current Liabilities

Particulars	31st March, 2023	31st March, 2022
GST Payable	-	2,22,200
TDS Payable	7,50,627	2,39,400
Deposits	1,50,000	-
Advance From Customers	-	1,24,93,500
Rent Payable	16,17,504	-
Salary payable	1,86,096	2,86,600
Audit Fees Payable	29,500	29,500
Electricity Payable	1,33,770	-
Other CI	-	7,25,100
Total	28,67,497	1,39,96,300

Note No:7 Short Term Provisions

Particulars	31st March, 2023	31st March, 2022
Provisions	19,17,844.00	10,26,200
Total	19,17,844	10,26,200

For and on behalf of the Board of Directors



Rahul Sawhney
Director
DIN:07635427

Bindu Sawhney
Director
DIN:08060807

RESOURCEFUL AUTOMOBILES PRIVATE LIMITED

Note No:8 Property Plant & Equipment

Assets	Balance as at 01.04.2022	Addition	Dispose	Balance as at 31.03.2023	Depreciation	Balance as at 31.03.2023
Air Conditioner M-ENC	1,52,091.22	2,01,500.00		3,53,591.22	1,59,363.56	1,94,227.66
Building	-	9,74,848.40		9,74,848.40	2,52,388.15	7,22,460.25
Computer & Printer	1,33,126.97	11,101.69		1,44,228.66	65,003.85	79,224.81
Furniture & Fixture	6,35,415.37	8,25,949.50		14,61,364.87	4,81,661.35	9,79,703.52
Showroom	20,22,579.73	-		20,22,579.73	4,46,787.86	15,75,791.87
Car Jaguar	10,99,809.04	190.96	11,00,000.00	-	-	-
Total	40,43,022.33	20,13,590.55	11,00,000.00	49,56,612.88	14,05,204.77	35,51,408.11



RESOURCEFUL AUTOMOBILES PRIVATE LIMITED

Note No:9 Trade Receivables

Particulars	31st March, 2023	31st March, 2022
Trade Receivables Outstanding from the due date of Payment		
Undisputed Trade Receivables -considered good	8,59,602	1,34,76,700
Undisputed Trade Receivables -considered doubtful	-	-
Disputed Trade Receivables -considered good	-	-
Disputed Trade Receivables -considered doubtful	-	-
Total	8,59,602	1,34,76,700

Trade Receivables Ageing Schedule (Outstanding for following periods from the due date of Payment)

Particulars	31st March, 2023	31st March, 2022
Disputed/Undisputed, Considered good/ doubtful		
Not Yet Due	-	-
Less Than 6 Months	-	-
6 Months - 1 Year	-	-
1- 2 Year	-	-
2- 3 Year	8,59,602	1,34,76,700
More Than 3 Year	-	-
Total	8,59,602	1,34,76,700

Note No: 10 Cash and cash equivalents

Particulars	31st March, 2023	31st March, 2022
Balances with banks	5,76,791	59,300
Cash on hand	14,82,196	6,86,500
Total	20,58,987	7,45,800

Note No : 11 Short Term Loans & Advances

Particulars	31st March, 2023	31st March, 2022
Other Advances to Parties		
Security Deposits	2,50,45,827	1,47,57,500
SBI BG Account		20,58,000
Staff Advance		5,00,000
		23,45,700
Total	2,50,45,827	1,96,61,200

Note No : 12 Other Current Assets

Particulars	31st March, 2023	31st March, 2022
Income Tax Refund	41,740	-
TCS Receivables	-	14,900
Other CA	-	1,87,17,900
Deposits	22,10,000	-
Other Advances	1,36,24,079	-
MAT Credit	17,965	18,000
GST Receivables	7,44,274	19,77,400
Total	1,66,38,058	2,07,28,200



RESOURCEFUL AUTOMOBILES PRIVATE LIMITED

Note No:13 Revenue From Operations

Particulars	31st March, 2023	31st March, 2022
Sale Of Goods	18,83,91,909	12,31,70,800
Sale Of Scrap	-	-
Other Operating Revenues	-	-
Total	18,83,91,909	12,31,70,800

Note No:14 Other Income

Particulars	31st March, 2023	31st March, 2022
Other Income	54,33,924	18,39,200
Total	54,33,924	18,39,200

Note No:15 Purchase Of Traded Goods

Particulars	31st March, 2023	31st March, 2022
Purchases	16,96,03,657	12,75,18,900
Total	16,96,03,657	12,75,18,900

Note No:16 Changes in Inventory of Finished goods, Work in Progress & Stock-in-Trade

Particulars	31st March, 2023	31st March, 2022
(Increase)/ Decrease in Stocks		
Stock at the end of the Year	5,12,20,747	4,15,49,600
Less: Stock at the Beginning of the year	4,15,49,600	1,66,25,100
Total	(96,71,147)	(2,49,24,500)

Note No:17 Employee Benefit expenses

Particulars	31st March, 2023	31st March, 2022
Salaries & Wages	2,20,667	44,39,100
Incentives	-	73,300
Staff Welfare Expenses	-	75,000
Total	2,20,667	45,87,400



Note No:18 Finance Costs

Particulars	31st March, 2023	31st March, 2022
Interest Expenses	66,92,863	38,83,200
Interest On Car Loan	-	67,300.00
Total	66,92,863	39,50,500

Note No:19 Other Expenses

Particulars	31st March, 2023	31st March, 2022
Audit Fees	-	29,500
Commission	-	1,01,400
Computer Expenses	-	32,600
Conveyance Charges	-	67,500
Credit card Machine Charges	-	2,38,800
Festival Expense	-	9,000
Insurance Charges	-	18,200
Professional Charges	-	3,13,300
Market Place PG Fees	-	52,400
Petrol & oil Expense	-	1,23,200
Processing Fees	-	5,81,700
Repair & Maintenance	-	1,71,400
Rto Registration Fees	-	20,100
Telephone Expense	-	35,700
Bank Charges	6,90,600	-
Business Promotion Expense	437	88,000
Electricity Expense	15,96,477	3,04,500
Salary	31,15,429	-
Showroom Workshop Expense	8,23,084	2,50,000
Accounting Charges	2,11,000	-
Discount Allowed	96,667	2,29,100
Fada Life membership Fee	30,000	-
FI Health Card Workshop	739	-
Government Fees	10,000	-
GST Late Fees	14,250	-
Interest On GST	3,246	10,500
Interest On Income Tax	1,66,313	48,500
Interest On TDS	56,532	8,300
Late Fees On TDS	31,600	9,400
Maintenance & Amenities charges	6,12,500	-
MCA Charges	11,21,500	-
Office Expense	372	1,26,700
Packaging Charges	4,200	-
Postage & telegram Expense	1,13,394	7,300
Rent	85,15,400	51,95,300
Printing & Stationary	68,295	2,11,300
Transport Charges	13,000	-
Travelling Expense	81,965	-
Miscellaneous Expense	38,249	28,100
Operating Expense	21,70,468	1,00,300
Training Expense	-	3,34,900
Water Expense	-	8,600
Washing Expense	-	8,800
Total	1,95,85,715	87,64,400

For and on behalf of the Board of Directors



Rahul Sawhney
Rahul Sawhney
Director
DIN:07635427

Bindu Sawhney
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Director
DIN:08060807