



# DINESH MEHTA & CO.

## CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITOR'S REPORT

To the Members of Competent Kashmir Automobiles Private Limited

Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying Standalone Ind AS financial statements of **Competent Kashmir Automobiles Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the statement of Changes in Equity for the year then ended and a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial Statements")

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements section of our report*. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

#### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

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

misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements and those charged with Governance for Standalone Financial Statements.**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in the equity of the Company in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



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

Materiality is the magnitude of misstatements in the Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The balance sheet, statement of profit and loss including other comprehensive income, the cash flows and the statement of changes in equity dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Ind AS Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 issued thereunder;



- e. On the basis of the written representation received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197 (16) of the Act, as amended:

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

- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanation given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements - Refer **Note No. 34** to the Standalone financial statements.
- ii. The Company has made provisions as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company.
- iv(a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (‘Ultimately Beneficiaries’) by or on behalf of the Company or
  - provide any guarantee, security or the like to or on behalf of the Ultimately Beneficiaries.
- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any other persons or entities, including foreign entities (“Funding Parties”) 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 (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries



(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause – (iv)(a) and (iv)(b) contain any material misstatement.

v. No dividend declared or paid during the year by the Company

vi. Based on our examination, which included test checks, the Company has used accounting software (Real books-online accounting software) for maintaining its books of account for the financial year ended March 31, 2025, which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **DINESH MEHTA & CO.**  
CHARTERED ACCOUNTANTS  
(Firm Registration No.: 000220N)



**ANUP MEHTA**  
PARTNER

Membership No.: 093133

UDIN: 25093133BMLXSH9855

23<sup>rd</sup> May, 2025 New Delhi

**Annexure A to the Independent Auditor's Report on the Standalone Ind AS financial statements of Competent Kashmir Automobiles Private Limited**

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

(i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets and in the continuance process of updating quantitative and situation details with respect to certain fixed assets in the records maintained by the company.

(B) As the Company is not owning any Intangible Assets at any time during financial year, hence reporting under this clause is not required.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.

(c) As per the information and explanations provided to us, the title deeds of immovable properties are held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use of assets) or intangible assets or both during the year.

(e) According to information and explanations given to us and on the basis of our examination of books of accounts of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transaction Act, 1988 (45 of 1988) and rules made thereunder.

(ii)(a) The Inventory, except material lying with third parties and in transit has been physically verified by the management during the year. In our opinion and according to information and explanation given to us, the procedures of physical verification of Inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. In our opinion and according to the information and explanations given to us, the company is maintaining proper records of Inventory. No material discrepancies noticed on verification between the physical stocks and the book records.

(b) According to the information and explanations given to us and on the basis of our examination of the books of accounts of Company, the company has not been sanctioned working capital limits in excess of five crore rupees in aggregate from bank on the basis of security of Current Assets, hence reporting under this clause is not applicable

(iii) As per information and explanation given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to Companies, firms, limited partnerships or any other party. Accordingly, Clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made. Further, the Company has not made any investments, or provided any guarantees or securities to the parties mentioned under Section 185 and 186.



- (v) As per information and explanation given to us, the Company has not accepted any deposits from the public and accordingly directives issued by Reserve Bank of India and the provisions of section 73,74,75 and 76 or any other relevant provision of Companies Act and the rules framed thereunder to the extent notified would not apply and accordingly paragraph 3(v) of the order is not applicable.
- (vi) According to the Information and explanations given to us, the Central Government has not prescribed the Maintenance of cost records under section 148 (1) of the Companies Act 2013 for the products traded / manufactured or services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable to the Company.
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess, Goods and Service Tax (GST) and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed statutory dues payable in respect of provident fund, income tax, sales tax, duty of customs, value added tax, service tax, cess and other material undisputed statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, Cess which have not been deposited with the appropriate authority on account of any disputes;

- (viii) According to the information and explanations given to us and on the basis of our examination of the books of accounts of the Company, no transactions have been recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961.
- (ix)(a) Accordingly to the information and explanations given to us and on the basis of our examination of the books of accounts of the Company, Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon at any time during reporting period.

(b) According to the information and explanations given to us and on the basis of our examination of the books of accounts of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has obtained term loan from bank during the year and were applied for the purposes for which the loans were obtained by Company

(d) According to the information and explanations given to us and on basis of our examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the standalone financial statements of Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associates or joint ventures (as defined under the Companies Act 2013).



- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates companies or joint ventures (as defined under the Companies Act, 2013 (“the Act”).
- (x)(a) The Company did not raise any money by way of initial public offer or further public offer (including debit instruments) and term loans during the year. Accordingly, Clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the books of accounts of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xi)(a) Based on examination of the books of accounts of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) No report under Sub Section (12) of Section 143 of the Companies Act, has been filed in Form ADT-4 as prescribed under rule 13 of Companies Act (Audit and Auditors) Rules, 2014 with Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone Ind AS financial Statements as required under India Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act, read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended thereon).
- (xiv)(a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the in house auditors appointed by management till the date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non – cash transactions with its directors or persons connected to its directors and hence, provisions of section 192 of the Act are not applicable to the Company.
- (xvi)(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause (xvi)(a) of the Order is not applicable to the Company.
- (b) According to information and explanations provided to us and on the basis of our examination of the books of accounts of the Company, the Company has not conducted any Non – Banking financial or housing finance activities during the year. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause (xvi)(c) of the Order is not applicable.



(d) The Company is not part of any group (as per the Provisions of Core Investment Companies, Reserve bank of India Directions, 2016 as amended). Accordingly, the requirements of Clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

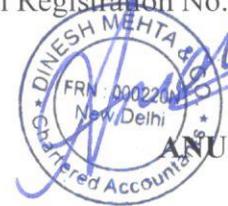
(xviii) There has been no resignation of the Statutory auditors during the year.

(xix) According to the information and explanations given to us and on the basis of the financial ratio's ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing as on 31<sup>st</sup> March 2025 as and when they fall due within period of one year.

(xx)(a) As per Information and Explanations provided to us and on the basis of our examination of books of accounts of Company, there are no unspent amounts other than on – going projects which are required to be transfer to a Fund as specified in Schedule VII to the Companies Act with in a period of Six months of expiry of the financial year in compliance with second provisio to sub section (5) of section 135 of the said act.

(b) There are no ongoing projects against which unspent amount is required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said act.

For **DINESH MEHTA & CO.**  
CHARTERED ACCOUNTANTS  
(Firm Registration No.: 000220N)



**ANUP MEHTA**  
PARTNER

Membership No.: 093133

UDIN: 25093133BMLXSH9855

23<sup>rd</sup> May 2025, New Delhi

**Annexure B to the Independent Auditor's Report on the Standalone financials of Competent Kashmir Automobiles Private Limited for the year ended 31<sup>st</sup> March 2025**

**Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub Section 3 of Section 143 of the Company Act, 2013**

**(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)**

**Opinion**

We have audited the internal financial controls over financial reporting of Competent Kashmir Automobiles Private Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

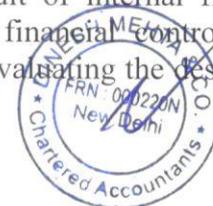
**Management's Responsibility for Internal Financial Controls**

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and



operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

*For* **DINESH MEHTA & CO.**  
CHARTERED ACCOUNTANTS  
(Firm Registration No.: 000220N)



**ANUP MEHTA**  
PARTNER

Membership No.: 093133

UDIN: 25093133BMLXSH9855

23<sup>rd</sup> May, 2025 New Delhi

**COMPETENT KASHMIR AUTOMOBILES PRIVATE LIMITED**  
**CIN : U45100DL2024PTC428179**  
Registered Office : F-14, COMPETENT HOUSE, MIDDLE CIRCLE, CONNAUGHT PLACE, NEW DELHI 110001  
Standalone Balance Sheet as at 31st March 2025

(Rs. In lacs)

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
<b>I ASSETS</b>			
<b>1 Non-current assets</b>			
a Property, Plant and Equipment	2	2,958.35	-
b Capital work in progress	3	-	2.16
c Right of use Assets	4	337.62	-
<b>d Financial Assets</b>			
i) Other financial assets	5	36.87	26.00
e Deffered Tax Assets (Net)	6	-	-
f Other non-current assets	7	194.21	0.44
<b>Total Non-Current assets</b>		<b>3,527.05</b>	<b>28.60</b>
<b>2 Current assets</b>			
a Inventories	8	998.20	-
<b>b Financial Assets</b>			
i) Trade receivables	9	422.25	-
ii) Cash and cash equivalents	10	10.76	10.00
iii) Bank balances other than (ii) above	10	-	-
iv) Other Current Financial Assets	11	-	-
c Other current assets	12	553.28	1.32
<b>Total Current assets</b>		<b>1,984.49</b>	<b>11.32</b>
<b>Total Assets</b>		<b>5,511.53</b>	<b>39.93</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
a Equity Share Capital	13	10.00	10.00
b Other Equity	14	(106.06)	-
<b>Total equity</b>		<b>(96.06)</b>	<b>10.00</b>
<b>LIABILITIES</b>			
<b>2 Non-current liabilities</b>			
<b>a Financial Liabilities</b>			
i) Borrowings	15	523.26	-
ii) Other Non-Current financial liabilities	16	-	-
iii) Lease liability		336.03	-
b Non-Current Provisions	18	1.94	-
c Deffered Tax Liabilities (Net)	6	4.30	-
d Other non-current liabilities	17	-	-
<b>Total non-current liabilities</b>		<b>865.53</b>	<b>-</b>
<b>3 Current liabilities</b>			
<b>a Financial Liabilities</b>			
i) Borrowings	19	4,182.00	-
<b>ii) Trade payables</b>			
Micro and Small Enterprises	20	-	-
Other than Micro and Small Enterprises		123.62	-
iii) Other Current financial liabilities	21	409.06	29.93
iv) Lease Liability		18.09	-
b Other current liabilities	22	9.29	-
c Current Provisions	23	0.00	-
<b>Total current liabilities</b>		<b>4,742.06</b>	<b>29.93</b>
<b>Total Equity and Liabilities</b>		<b>5,511.53</b>	<b>39.93</b>

Material Accounting policies and Standalone Notes to Accounts forming part of Financial Statements

1 to 52

As Per our report of even date attached  
For Dinesh Mehta & Co.  
Firm Registration No: 000220N  
Chartered Accountants

For and on behalf of the Board of Directors

(Anup Mehta)  
Partner  
Membership Number-093133



*[Signature]*  
Badri Nath  
(Director)  
DIN : 10545721

*[Signature]*  
Vikas Khanna  
(Director)  
DIN : 10545722

Place: New Delhi  
Date : May 22nd, 2025

**COMPETENT KASHMIR AUTOMOBILES PRIVATE LIMITED**  
**CIN : U45100DL2024PTC428179**  
**Registered Office : F-14, COMPETENT HOUSE, MIDDLE CIRCLE, CONNAUGHT PLACE, NEW DELHI 110001**  
**Standalone Statement of Profit and Loss for the period ended 31st March 2025**

(Rs. In lacs)

	Note No.	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>A Revenue</b>			
I Revenue from Operations	24	754.94	-
II Other Income	25	0.11	-
<b>III Total Income (I+II)</b>		<b>755.05</b>	-
<b>IV Expenses</b>			
Purchases of Stock in Trade	26	1,702.40	-
Changes in Inventories of Stockin-Trade	27	(998.20)	-
Employee Benefit Expenses	28	48.44	-
Finance Cost	29	61.66	-
Depreciation and Amortization Expense	30	16.35	-
Other Expenses	31	26.16	-
<b>Total Expenses (IV)</b>		<b>856.80</b>	-
<b>V Profit before Exceptional items and Tax (V)=(III)-(IV)</b>		<b>(101.75)</b>	-
VI Exceptional items		-	-
<b>VII Profit / (Loss) After Exceptional items items and Taxes VII=(V-VI)</b>		<b>(101.75)</b>	-
<b>VIII Profit / (Loss) before Tax</b>		<b>(101.75)</b>	-
<b>IX Less :Tax Expenses</b>			
- Current Tax		-	-
- Deferred Tax		4.30	-
- Income Tax Of Earlier Year		-	-
<b>Profit after Tax for the Year (VIII-IX)</b>		<b>(106.06)</b>	-
<b>X Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>XI Total Comprehensive Income (IX+X)</b>		<b>(106.06)</b>	-
<b>Earnings per Equity share</b>			
Basic Earnings per Equity share		<b>(106.06)</b>	-
<b>Earnings per Equity share</b>			
Diluted Earnings per Equity share		<b>(106.06)</b>	-

**Material Accounting policies and Standalone Notes to Accounts forming part of Financial Statements**

1 to 52

As Per our report of even date attached

For Dinesh Mehta & Co.

Firm Registration No: 000220N

Chartered Accountants

(Anup Mehta)  
Partner

Membership Number-093133



For and on behalf of the Board of Directors

Badri Nath  
(Director)  
DIN : 10545721

Vikas Khanna  
(Director)  
DIN : 10545722

Place: New Delhi

Date : May 22nd, 2025

(Rs. In lacs)

	Year ended 31st March 2025	Year ended 31st March 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	(101.75)	-
Adjustments for :		
Depreciation and Amortisation	16.35	-
Loss/(Profit) on Sale of Property, Plant & Equipments	-	-
Impact On Lease Modification / Termination	-	-
Provision for Impairment of Property, Plant & Equipments	-	-
Provision for Obsolescence of Stock	-	-
Cost on Post Employment Benefits (Gratuity)	1.95	-
Lease Rent Accruals	-	-
Bad Debts Written Off	-	-
Financial Cost	61.66	-
Interest Income	(0.11)	-
Preliminary Expenses	0.17	-
Interest income on SD	-	-
	80.02	-
Operating gain before working capital changes	(21.74)	-
Changes in working capital		
(Increase)/Decrease in Inventories	(998.20)	-
(Increase)/Decrease in Trade Receivables	(422.25)	-
(Increase)/Decrease in Current, Non-current Assets and Advances	(713.71)	(27.77)
Increase/(Decrease) in Current, Non-current Liabilities and Provisions	439.67	29.93
	(1,694.49)	2.16
Cash generated from Operating activities before Taxes	(1,716.23)	2.16
Direct Taxes paid (net of refunds)	(25.72)	-
Net cash generated from/ (used in) Operating activities	(1,741.94)	2.16
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipments	(2,920.86)	-
Additions to Capital Work-in-Progress	-	(2.16)
Investment in Unquoted Equity Shares	-	-
Proceeds from Sale of Property, Plant & Equipments	-	-
Interest received	0.11	-
(increase) / Decrease in Fixed Deposits	(5.40)	-
Net cash generated from / (used in) Investing activities	(2,926.15)	(2.16)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) from Bank and other Borrowings	4,182.00	-
Proceeds/(Repayment) from Long Term Bank Borrowings	523.26	-
Proceeds from Equity Share Capital	-	10.00
Repayment of lease liability	(36.40)	-
Financial expenses paid	-	-
Dividend paid	-	-
Net cash generated from/ (used in) financing activities	4,668.86	10.00
<b>INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	0.76	10.00
Cash and Bank balance at the beginning of the year	10.00	-
Effect of exchange gain on cash and cash equivalents	-	-
Cash and Bank balance at the end of the year	10.76	10.00
<b>Component of Cash and Bank balance</b>		
Cash and cash equivalents include :		
Cash on hand	4.32	-
Cheques on hand	-	-
Balances with Banks:		
Deposit accounts		
Current accounts	6.45	10.00
Cash and cash equivalents at the end of the year	10.76	10.00
<b>Add:</b>		
Fixed deposits with original maturity of less than 90 days	-	-
Unpaid Dividend	-	-
Cash and Bank balances at the end of the year	10.76	10.00

**Notes:**

- The Cash Flow Statement has been prepared in accordance with the 'Indirect Method' as per Ind AS 7-Cash Flow Statement.
- Figures in brackets represents cash out flow.

As per our report of even date

For Dinesh Mehta & Co.

Firm Registration No: 000220N

Chartered Accountants

(Anup Mehta)

Partner

Membership Number: 093433



For and on behalf of the Board of Directors

Badri Nath

(Director)

DIN : 10545721

Vikas Khanna

(Director)

DIN : 10545722

Place: New Delhi

Date : May 22nd, 2025

COMPETENT KASHMIR AUTOMOBILES PRIVATE LIMITED  
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

A. EQUITY SHARE CAPITAL

(₹ In Lakhs)

PARTICULARS		AMOUNT
BALANCE AS AT 1ST APRIL, 2023	Refer Note No 13	-
Changes in Equity Share Capital during the year		10.00
BALANCE AS AT 31ST MARCH, 2024		10.00
Changes in Equity Share Capital during the year		-
BALANCE AS AT 31ST MARCH, 2025		10.00

B. OTHER EQUITY

(Refer Note No 14)

(₹ In Lakhs)

PARTICULARS	RESERVES AND SURPLUS				TOTAL
	GENERAL RESERVE	SECURITIES PREMIUM	RETAINED EARNINGS	OTHER COMPREHENSIVE INCOME	
BALANCE AS AT 1ST APRIL, 2023	-	-	-	-	-
Restatement of Employee Benefits (Gratuity)	-	-	-	-	-
Total Comprehensive income for the year	-	-	-	-	-
Actuarial Gain/ (Loss) on Defined benefit Obligation	-	-	-	-	-
Remeasurement of Fair Value of Investment	-	-	-	-	-
Payment of dividend	-	-	-	-	-
RESTATED BALANCE AS AT 31ST MARCH, 2024	-	-	-	-	-
Total Comprehensive income for the year	-	-	(106.06)	-	(106.06)
Actuarial Gain/ (Loss) on Defined benefit Obligation	-	-	-	-	-
Remeasurement of Fair Value of Investment	-	-	-	-	-
Payment of dividend	-	-	-	-	-
BALANCE AS AT 31ST MARCH, 2025	-	-	(106.06)	-	(106.06)

The accompanying notes are an integral part of the Standalone Financial Statements

"As per our Report of even date"

For Dinesh Mehta & Co.  
Firm Registration No: 000220N  
Chartered Accountants

(Anup Mehta)  
Partner

Membership Number-093133

Place: New Delhi  
Date : May 22nd, 2025



For and on behalf of the Board of Directors

Badri Nath  
(Director)  
DIN : 10545721

Vikas Khanna  
(Director)  
DIN : 10545722

## Note No.1

### A. General Information

Competent Kashmir Automobiles Private Limited ("The Company") is a Private Limited Company incorporated under the Companies Act, 2013 ("the Act") on 12<sup>th</sup> March, 2024 and domiciled in India and having its registered office at Competent House, F-14, Connaught Place, New Delhi – 110001. The Company is Authorized Dealer of Maruti Suzuki India Limited operating in Jammu and Kashmir region.

The financial statements for the year ended 31<sup>st</sup> March, 2025 were approved by the Board of Directors and authorized for issue on 22<sup>nd</sup> May, 2025.

### B. (i) Statement of Compliance

The Financial Statements have been prepared on going concern basis in accordance with Indian Accounting Standard (Ind AS) as notified under the Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

### (ii) Basis of preparation and presentation

The financial statements have been prepared and presented under historical cost convention on accrual basis in accordance with Ind AS except for certain financial instruments which are measured at fair market value at the end of each reporting period as explained in the accounting policies.

All assets and liabilities have been classified as current or non-current according to the Company's operating cycle and other criteria set out in the Act, and IndAS-1 "Presentation of Financial Statements"

### C. Summary of Material Accounting Policies

**The Financial Statements have been prepared as per the Accounting Policies and measurement bases, as summarized below:**

#### Overall Considerations

The Financial Statements have been prepared as per the Material Accounting Policies and measurement bases that are in effect at 31<sup>st</sup> March 2025, as summarized below:

#### Revenue recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration, to which the Company is expected to be entitled to in exchange for those goods or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved

#### (i) Sale of Goods

Revenue from Sale of product is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point of time i.e. when the material is dispatched to the customer or on the delivery to the customer, as may be specified in the contracts.

#### (ii) Rendering of services



Revenue from service is recognized over time by measuring progress towards satisfaction of performance obligation for the services rendered. The company uses output method for measurement of revenue from rendering of services based on time elapsed and / or parts delivered.

**(iii) Interest income**

Interest income is reported on accrual basis as per the effective interest rate method. Interest incomes on bank deposits are recognized on accrual basis.

**Property, Plant and Equipment**

**Recognition**

Property, Plant and Equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use including decommissioning and restoration costs associated with provisions for asset retirement. Any trade discount and rebates are deducted in arriving at the purchase price.

**Subsequent measurement (Depreciation)**

Depreciation on Property, Plant and Equipment is charged on written down value method on the basis of the rates arrived at with reference to its useful life as prescribed under Part C of Schedule II of the Companies Act, 2013. The following useful lives are applied:

Asset Category	Estimated Useful Life (in years)
Building	60
Plant & Machinery	15
Electrical Installations	10
Office Equipment	5
<b>Computers and data processing Units</b>	
- End user devices, such as desktops, laptops, etc.	3
Furniture & Fixtures	10
Vehicles	8

- (i) The assets' residual values, estimated useful lives and depreciation method are reviewed at the end of each reporting period. The changes if any in the estimate is accounted for on a prospective basis.
- (ii) The vehicle purchased for the purpose of the test drive are treated as an asset of the Company and depreciation is charged accordingly.
- (iii) Lease hold improvements are depreciated on the basis of lease period.

**De-recognition**

Property, Plant and Equipment or any significant part initially recognized is de- recognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is de-recognized.

**Impairment of Non- Financial Assets**

Carrying amount of assets is reviewed at each reporting date when there is any indication of impairment based on internal/ external indicators. The impairment loss is recognized in the Statement of Profit and Loss is measured by the amount by which carrying amount exceeds the estimated recoverable amount of assets. An impairment loss is reversed in the Statement of Profit and Loss, if there has been a change in the estimates used to determine the recoverable amount and such loss either no longer exists or has



decreased or indication on which impairment was recognized. Recoverable amount is the higher of an asset's fair value less costs of disposal (FVLCD) and its value in use (VIU).

When estimating VIU, the Company uses cash flow projections based on reasonable and supportable assumptions. Cash flows are discounted using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

### **Inventories**

Inventories are valued at the lower of cost or net realizable value. Cost is determined as follows:

- (i) In case of cars, at specific cost on identification or its their individual costs.
- (ii) In case of spares and others, the same are valued at FIFO basis

Costs includes all nonrefundable duties and taxes and all other charges incurred in bringing the inventory to their present location and condition. Net realizable value is the estimated selling price less estimated cost necessary to make the sale.

### **Borrowing Cost**

Borrowing Cost consist of interest and other costs that the Company incurs in connection with the borrowing of funds and charged to the Statement of Profit and Loss on the basis of effective rate of interest (EIR). Borrowing Cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. Borrowing costs directly attributable to the acquisition, construction or production of qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing cost are expensed in the period in which these incurred.

### **Financial Instruments**

#### **Initial recognition and measurement**

Financial Assets are recognized when the Company becomes a party to the contractual provisions of the Financial Instrument and are measured initially at fair value adjusted for transaction costs, except for trade receivables that do not have a significant financing component which are measured at transaction price.

#### **Subsequent Measurement**

- (a) **Financial assets at Amortized Cost** – A 'debt instrument' is measured at the amortized cost if both the following conditions are satisfied:
  - The asset is held within a Business Model whose objective is to hold assets for collecting contractual cash flows, and
  - Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such Financial Assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

All other financial assets are measured at Fair Value through Other Comprehensive Income (FVOCI) or Fair value through Profit and Loss (FVTPL) based on Company's Business Model.

- (b) **Investment in Equity Instruments** - All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at Fair Value through Profit and Loss(FVTPL). For all other equity instruments, the Company decides to classify the same either



as at Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit and Loss (FVTPL) on an instrument-to-instrument basis.

### **De-recognition of Financial Assets**

A Financial Asset is primarily de-recognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

### **Financial liabilities**

#### **1. Initial recognition and measurement**

All Financial liabilities are recognized initially at fair value and transition cost that is attributable to the acquisition of financial liabilities is adjusted. Financial liabilities are classified at amortized cost.

#### **2. Subsequent measurement**

Subsequent to initial recognition, these liabilities are measured at amortized cost using the effective interest rate method.

#### **3. De-recognition of Financial Liability**

A Financial Liability is de-recognized when the obligation under the liability is discharged or cancelled or expired. Consequently, the unsettled credit balance and invoked bank guarantee is written back on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in Other Operating Revenue.

Further when an existing Financial Liability is replaced by another from by the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such a change or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amount is recognized in the Statement of Profit and Loss.

### **IMPAIRMENT OF FINANCIAL ASSETS**

In accordance with Ind-As 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for Financial Assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all cash flows that the Company expects to receive. When estimating the cash flows, the Company consider the following: -

- All contractual terms of the Financial Assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

### **Trade Receivables**

The Company has adopted 'simplified approach' using the Provision Matrix Method for recognition of expected loss on trade receivables. The provision matrix is based on default rates observed over the expected life of the trade receivables and is adjusted for forward-looking estimates. These average default rates are applied on total credit risk exposure on trade receivables and outstanding for more than one year at the reporting date to determine the life time Expected Credit Losses. Further, where there is material increase in credit risk since initial recognition, impairment loss is assessed and provided.



## **Other Financial Assets**

For recognition of impairment loss on other Financial Assets and Risk Exposure, the Company determines whether there has been a material increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

## **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, balances in Bank Account, remittance in transit, cheques in hand and Demand Deposits, together with other short-term, highly liquid investments (original maturity less than 3 months) that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

## **Equity, Reserves and Dividend Payments**

Share capital represents the nominal value of shares that have been issued. Any transaction costs associated with the issuing of shares are deducted from retained earnings, net of any related income tax benefits.

Other components of equity include Other Comprehensive Increase or decrease in fair value of Investments including tax effects.

Retained earnings include all current and prior period retained profits. All transactions with owners of the parent are recorded separately within equity. Proposed dividend distribution to shareholders is recognized as a liability in the period in which the dividend is approved by the shareholders. Any interim dividend paid is recognized on approval by the Board of Directors. Proposed dividend as and when it is paid is recognized directly in equity.

## **Leases**

### **Company as a lessee**

At inception of a contract, the company assess whether the contract is, or contains, a lease.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### **Recognition:**

#### **“Right of Use (ROU) Asset”**

At the commencement date, the company recognize a right-of-use asset and a lease liability, except

- a. For lease with a term of twelve months or less (Short term leases) and,
- b. Leases for which the underlying asset is of low value.

For short term leases and assets of low value the company recognizes the lease payments as an operating expense on a straight-line basis over the term of lease.

#### **“Lease Liability”**

At the commencement date, the company measures the lease liability at the present value of the lease payments that are not paid on that date.

The lease payments are discounted using the effective interest rate.

### **Subsequent measurement:**

1. **“Right of Use (ROU) Asset”:**



After the commencement date, the Company measure the right-of-use asset at cost less any accumulated depreciation and is subject to impairment losses.

## **2. "Lease Liability"**

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is any reassessment or modification.

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

### **De-Recognition**

A right of use asset initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de- recognition of the right of use asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss, when the right of use asset is derecognized.

### **Company as a Lessor**

#### **Operating lease**

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets leased out under operating leases are capitalized.

Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the Company with expected inflationary costs.

### **Taxation**

Income tax comprises current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case the tax is recognized in the same statement as the related item appears.

Calculation of Current Tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the balance sheet, and the amounts attributed to such assets and liabilities for tax purposes. Deferred tax is calculated using the tax rates expected to apply in the periods in which the assets will be realized or the liabilities settled.

The Current Tax and Deferred Tax so calculated are adjusted for the uncertainty of tax treatment by the tax authorities at each reporting date.

Deferred Tax Liabilities are generally recognized in full for all taxable temporary differences. Deferred Tax Assets are recognized to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilized against future taxable income.

This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

### **Foreign currencies**

#### **Functional and Presentation Currency**



The Standalone Financial Statements are presented in Indian Rupee ('INR'), which is Company's functional Currency.

### **Foreign Currency Transactions and Balances**

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.

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.

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous Financial Statements, are recognized as Income/ Expenses in the year in which they arise.

### **Earnings per share**

#### **(i) Basic earnings per share**

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

#### **(ii) Diluted earnings per share**

The diluted earnings per share is calculated on the same basis as basic earnings per share, after adjustment of the effects of potential dilutive equity shares.

### **Employee benefits**

#### **Defined Contribution Plan**

Company's Contribution paid/payable during the year to Provident Fund / ESI is recognized in the Statement of Profit and Loss for the year in which the related services are rendered.

#### **Defined Benefit Plan**

Company's liability towards Gratuity, Post-Retirement Benefits and TA on Superannuation are determined by independent actuary, at the year-end using the Projected Unit Credit Method. Actuarial gains or losses are recognized in the Other Comprehensive Income. Liability for Gratuity as per actuarial valuation is paid to a fund administered under the Group Gratuity Scheme of Life Insurance Corporation of India (LIC)

#### **Short Term Employee Benefits**

Short term employee benefits comprise of employee costs such as Salaries, Bonus, and ex gratia are accrued in the year in which the associated services are rendered by employees of the Company.

### **Provisions, Contingent Liabilities and Contingent Assets**

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 determined



based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Provisions are discounted to their present values, where the time value of money is material. Where discounting is used, the increase in the provision due to the passage of time is recognized within finance costs.

#### **Other Provisions:**

Other Provisions include Provision for CSR Activities and Provision for Other Contingency.

Contingent liabilities and claims against the company not acknowledged as debt, and contingent liabilities related to legal proceedings or regulatory matters, including certain guarantees, are not recognized in the financial statements. However, these are disclosed unless the probability of settlement is remote.

Contingent Liabilities are disclosed on basis of judgment of management after a careful evaluation of facts and legal aspects of matter involve.

Contingent Assets are disclosed and recognized when realization of income is virtually certain.

#### **Segment Reporting**

The Company publish this financial statement in accordance with Ind AS 108, Operating segments, the Company has disclosed the segment information in the financial statement.

#### **Rounding of amounts**

All amounts disclosed in the financial statements and the accompanying notes have been rounded off to the nearest lakhs and two decimals thereof, as per the requirement of Schedule III of the Act unless otherwise stated.

#### **SIGNIFICANT MANAGEMENT JUDGEMENT IN APPLYING ACCOUNTING POLICIES AND ESTIMATION OF UNCERTAINTY**

Standalone Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) which require management to make estimates and assumptions that affect the reported balances of assets, liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of income & expenses during the periods. Although these estimates and assumptions used in accompanying Financial Statements are based upon management's evaluation of relevant facts and circumstances as on date of Financial Statements which in management's opinion are prudent and reasonable, actual results may differ from estimates and assumptions used in preparing accompanying Financial Statements. Any revision to accounting estimates is recognized prospectively from the period in which results are known/ materialized in accordance with applicable Indian Accounting Standards.

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

#### **Significant Management Judgements**

The following are Significant Management Judgements in applying the Accounting Policies of the Company that have the most significant effect on the Financial Statements.

#### **Recognition of Deferred Tax Assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.



### **Evaluation of indicators for Impairment of Assets**

Significant judgements are involved in evaluation of applicability of indicators of impairment of assets which requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets. These indicators may include significant financial difficulty of the issuer or debtor, default or delinquency in payments, significant adverse changes in the technological, market, economic, or legal environment, among others.

### **Property, Plant and Equipment**

Management assesses the remaining useful lives and residual value of property, plant and equipment and believes that the assigned useful lives and residual value are reasonable

### **Estimation Uncertainty**

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

### **Defined Benefit Obligation (DBO)**

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may impact the DBO amount and the annual defined benefit expenses.

### **Contingencies**

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claims/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

### **Recent Pronouncements**

The Ministry of Corporate Affairs ("MCA"), vide Notification dated May 07, 2025, amended the Companies (Indian Accounting Standards) Rules as below:

Ind AS 21 – The Effects of Changes in Foreign Exchange Rates: amendment requires the entities to assess whether a currency is exchangeable into another currency at a measurement date & for a specified purpose. If an entity is able to obtain no more than an insignificant amount of the other currency at the measurement date for the specified purpose, the currency is not exchangeable into the other currency. In that case entity is required to estimate the spot exchange rate that meets the objective in paragraph 19A by using either:

- (a) An observable exchange rate without adjustment; or
- (b) Another estimation technique

The effective date of the amendment is May 07, 2025 i.e. date of publication. The Company has evaluated the above amendment and there is no impact on the Financial Statements for the year ended 31<sup>st</sup> March, 2025.



**COMPETENT KASHMIR AUTOMOBILES PRIVATE LIMITED**  
STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In lacs)

2 Property, Plant & Equipments#

Particulars	Land*	Buildings*	Plant & Machinery	Electric Installation	Office Equipments	Furniture & Fixtures	Vehicles	Lease Hold Improvement	Total
Balance as at March 31, 2023	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	2,063.95	402.03	39.23	22.84	89.05	82.14	-	272.41	2,971.65
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Gross Carrying value As at March 31, 2025	2,063.95	402.03	39.23	22.84	89.05	82.14	-	272.41	2,971.65
Accumulated Depreciation as at 31st March 2023	-	-	-	-	-	-	-	-	-
Depreciation for the year	-	-	-	-	-	-	-	-	-
Disposals/adjustments during the year	-	-	-	-	-	-	-	-	-
Impairment Made during the year**	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	-	2.72	0.49	0.42	3.14	1.51	-	5.02	13.31
Depreciation for the year	-	-	-	-	-	-	-	-	-
Disposals/adjustments during the year	-	-	-	-	-	-	-	-	-
Impairment Made during the year**	-	-	-	-	-	-	-	-	-
Accumulated Depreciation As at March 31, 2025	-	2.72	0.49	0.42	3.14	1.51	-	5.02	13.31
Net carrying value as at 31st March 2023	-	-	-	-	-	-	-	-	-
Net carrying value as at 31st March 2024	-	-	-	-	-	-	-	-	-
Net carrying value as at 31st March 2025	2,063.95	399.31	38.74	22.42	85.91	80.62	-	267.39	2,958.35

Note : Net Carrying value is calculated as (gross carrying value at the end of year - accumulated Depreciation at the end of year and impairment losses)  
\*All title deeds of immovable properties are held in the name of Company.

#The Company has not revalued any of its Property, Plant and Equipment under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

During the FY 2024-25 the company has taken unsecured loan from Holding Company for acquisition of Land and Building located at Srinagar. On which the interest has been paid / provided @ 7.50% P.A. Further, the Company has capitalised interest cost of Rs. 1.12 Lakhs to Building considering specific borrowing in compliance to IndAS 23 (Borrowing Cost)

3 Capital Work in Progress (CWIP)

(Rs. In lacs)

As at 31st March 2023	-
Additions	2.16
Less: Amount transferred to Property, Plant & Equipment	-
Balance at March 31, 2024	2.16
Additions	604.03
Less: Amount transferred to Property, Plant & Equipment	606.20
Balance at March 31, 2025	-

For the CWIP, ageing schedule shall be given as at 31st March, 2025

Capital Work in progress (CWIP)	Amount of CWIP for a period of				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	-	-	-	-	-

For the CWIP, ageing schedule shall be given as at 31st March, 2024

Capital Work in progress (CWIP)	Amount of CWIP for a period of				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	-	-	-	-	-
- Showroom/Workshop at Kashmir	2.16	-	-	-	2.16
Total	2.16	-	-	-	2.16

4 Right of Use Assets

(Rs. In lacs)

	Immovable Property	Vehicles	Total
Net carrying value as at 31st March 2024	-	-	-
Additions	368.03	-	368.03
Termination/Modification	-	-	-
Amortisation for the year	30.42	-	30.42
Net carrying value as at 31st March 2025	337.62	-	337.62



	As at 31st March 2025	As at 31st March 2024
<b>5 Other Non Current Financial Assets</b>		
Fixed Deposits#	5.40	-
-Security Deposit to MSIL	25.00	26.00
- Amortised cost of Security deposits	6.27	-
-Other Security Deposits	0.20	-
<b>Total</b>	<b>36.87</b>	<b>26.00</b>

#Fixed Deposit receipts incl. interest accrued with scheduled banks having maturity of more than 12 months and includes Fixed Deposits with Govt. authorities

	As at 31st March 2025	As at 31st March 2024
<b>6 Deferred tax Liability/Assets (net)</b>		
Deferred Tax Assets on account of:		
<u>Deferred Tax Assets</u>		
- Right-of-use Assets (Net of Lease Liability)	4.15	-
- Employee benefits	0.49	-
- Financial Liability (Ind AS 109)	0.76	-
<u>Deferred Tax Liability</u>		
- Property, Plant & Equipments	(9.70)	-
<u>Deferred Tax Liability</u>		
- Actuarial Gain/ Loss on Gratuity	-	-
<b>Deferred tax Assets / (Liability) (Net)</b>	<b>(4.30)</b>	<b>(4.30)</b>

	As at 31st March 2025	As at 31st March 2024
<b>7 Others Non current Assets</b>		
Prepaid Taxes (Net of Provision)	25.72	-
Capital Advances	163.50	-
Prepaid Security Deposits	4.73	-
-Other Security Deposits*	-	-
Preliminary Expenses (to the extent not written off)	0.27	0.44
Funded Plan Assets - Gratuity	-	-
<b>Total</b>	<b>194.21</b>	<b>0.44</b>

	As at 31st March 2025	As at 31st March 2024
<b>8 Inventories</b>		
(At cost or net realisable value whichever is lower)		
Vehicles *	814.37	-
Spare Parts, Accessories , Oil & Lubricants *	67.65	-
Goods-in-transit	116.17	-
<b>Total Inventories</b>	<b>998.20</b>	<b>-</b>
Less: Provision for Obsolescence of stock	-	-
<b>Total</b>	<b>998.20</b>	<b>-</b>

	As at 31st March 2025	As at 31st March 2024
<b>9 Trade Receivables</b>		
Unsecured & Considered good	422.25	-
Unsecured & Considered doubtful	-	-
	<b>422.25</b>	<b>-</b>
Less: Provision for Doubtful Debts	-	-
<b>Total</b>	<b>422.25</b>	<b>-</b>

9.1 Considering the first year of operation, company decides not to provide for expected credit loss for trade receivables under simplified matrix approach

	As at 31st March 2025	As at 31st March 2024
<b>9.2 Age to Trade receivables</b>		
<b>Particulars</b>		
(i) Undisputed trade receivable-Considered good		
Less than 6 months	422.25	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(ii) Undisputed trade receivable-Significant increase in Credit risk	-	-
(iii) Undisputed trade receivable-Credit impaired	-	-
(iv) Disputed trade receivable-Considered good	-	-
(v) Disputed trade receivable-Significant increase in Credit risk	-	-
(vi) Disputed trade receivable-Credit impaired	-	-
<b>Total</b>	<b>422.25</b>	<b>-</b>



10 Cash and Bank Balances	As at 31st March 2025	As at 31st March 2024
<b>Cash and Cash Equivalents:</b>		
Cash on hand	4.32	-
- Balance with Bank Accounts	6.45	10.00
- Cheques in Hand	-	-
	<b>10.76</b>	<b>10.00</b>
<b>Other Bank Balances</b>		
- In Fixed Deposits (having original maturity less than 90 days incl. interest accrued)	-	-
<b>Earmarked Balances with Banks</b>		
Unpaid Dividend	-	-
	<b>10.76</b>	<b>10.00</b>

Cash and Cash equivalent includes cash in hand, bank balances in current accounts with scheduled banks.

11 Other Current Financial Assets	As at 31st March 2025	As at 31st March 2024
Fixed Deposits*	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

\*Fixed Deposits including interest accrued receipts with scheduled banks having maturity of more than 3 months but less than 12 months from the reporting date

12 Other Current Assets	As at 31st March 2025	As at 31st March 2024
Advance Recoverable in Cash or in Kind	-	-
Recoverable from MSIL	208.98	-
Staff Imprest / Advances	11.64	1.32
Prepaid Expenses	12.35	-
GST INPUT	319.72	-
Prepaid Security Deposits	0.58	-
<b>Total</b>	<b>553.28</b>	<b>1.32</b>

13 Equity Share Capital	As at 31st March 2025	As at 31st March 2024
<b>Authorized</b>		
1,00,000 Equity shares of ` 10 each (As at 31st March 2024, 1,00,000 Equity shares of ` 10 each)	10.00	10.00
<b>Issued, Subscribed</b>		
1,00,000 Equity shares of ` 10 each (As at 31st March 2024, 1,00,000 Equity shares of ` 10 each)	10.00	10.00
<b>Paid-up</b>		
1,00,000 Equity shares of ` 10 each (As at 31st March 2024, 1,00,000 Equity shares of ` 10 each)	10.00	10.00
	<b>10.00</b>	<b>10.00</b>

#### Reconciliation of Equity Shares at the beginning and at the end of the year

Particulars	As at 31st March 2025		As at 31st March 2024	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares outstanding at the beginning of the year	1,00,000	10.00	1,00,000	10.00
Changes in equity share capital during the year	-	-	-	-
<b>Balance at the end of the reporting period</b>		<b>10.00</b>		<b>10.00</b>

#### Rights, Preferences and restrictions attached to Equity Shares

The company has one class of equity shares having a par value of Rs. 10 per share fully paidup. Each shareholder is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General meeting, except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

#### The Details of shareholders holding more than 5 % of the aggregate shares in the company

Particulars	As at 31st March 2025		As at 31st March 2024	
	%	Number of Shares	%	Number of Shares
Name of the Share Holder				
Competent Automobiles Company Limited	100.00%	1,00,000	100.00%	1,00,000

#### Details of shares held by Promoters and Holding Company are as under

Detail of the Promoters and Holding Company	As at 31st March 2025		As at 31st March 2024	
	Number	% Holding	Number	% Holding
Competent Automobiles Company Limited	1,00,000	100.00%	1,00,000	100.00%



	As at 31st March 2025	As at 31st March 2024
<b>14 Other Equity</b>		
<b>i. General Reserve</b>		
As per last Balance Sheet	-	-
Add : Balance Transferred from Profit and Loss Account	-	-
Closing balance	-	-
<b>ii Securities Premium Account</b>		
As per last Balance Sheet	-	-
Add : Balance Transferred from Profit and Loss Account	-	-
Closing balance	-	-
<b>iii Surplus in Statement of Profit and Loss</b>		
As per last Balance Sheet	-	-
Add : Net Profit for the Year	(106.06)	-
Add : Other comprehensive income	-	-
<b>Amount available for Appropriations</b>	<b>(106.06)</b>	-
<b>Less:</b>		
Dividend paid to Equity Shareholders	-	-
Transferred to General Reserve	-	-
<b>Total</b>	<b>(106.06)</b>	-
<b>15 Non current Financial Liabilities</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
<b>Borrowings (Secured )</b>		
<b>Term Loan</b>		
Land & Building at Srinagar**	523.26	-
<b>Total</b>	<b>523.26</b>	-
*Term Loan from HDFC Bank is repayable in 120 monthly installments commencing w.e.f. FY 2026-27 and carries interest of 8.30% P.A. (Previous Year: NIL)		
<b>16 Other Non-Current Financial Liabilities</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Security Deposits	-	-
<b>Total</b>	-	-
<b>17 Other Non-Current Liabilities</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Salary and other benefits	-	-
<b>Total</b>	-	-
<b>18 Non-Current Provisions</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Provision for Defined Benefit Obligation (Gratuity)#	1.94	-
<b>Total</b>	<b>1.94</b>	-
#Refer Note No. 28.1		
<b>19 Borrowings</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
<b>Loan repayable on Demand</b>		
<b>Unsecured</b>		
From Holding Company#	4,182.00	-
<b>Total</b>	<b>4,182.00</b>	-
#Loans from Holding Company is repayable on demand and carries interest rate of 7.50% P.A. (Previous Year NIL)		
<b>20 Trade Payables</b>	<b>As at 31st March 2025</b>	<b>As at 31st March 2024</b>
Due to Micro, Small and Medium Enterprises	-	-
Due to Others	123.62	-
<b>Total</b>	<b>123.62</b>	-



The Disclosure in respect of MSME have been made in the financial statements based on the information/ confirmation received and available with the company. On the basis of confirmations obtained from supplier registered themselves under Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and on the basis of information available with the company following are the details:

**20.1 Age analysis of trade payable**

Particulars	As at 31st March 2025	As at 31st March 2024
<b>(i) MSME</b>		
-0 to 1 year	-	-
-1 year to 2 year	-	-
-2 year to 3 year	-	-
-more than 3 years	-	-
<b>(ii) Others</b>		
-0 to 1 year	123.62	-
-1 year to 2 year	-	-
-2 year to 3 year	-	-
-more than 3 years	-	-
<b>(iii) Disputed dues-MSME@</b>		
	-	-
<b>(iv) Disputed dues-Others</b>		
	123.62	-
<b>Total</b>	<b>123.62</b>	<b>-</b>

**20.2 The following disclosures are required under Sec 22 of MSMED Act, 2006 under the Chapter on Delayed Payments to Micro and Small Enterprises:**

Particulars	2024-25			2023-24		
	Interest	Principal	Total	Interest	Principal	Total
(a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year.	-	-	-	-	-	-
(b) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-	-	-	-
(c) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-	-	-	-	-
(d) The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-	-	-	-	-
(e) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-	-	-	-	-

21 Other Current Financial Liabilities	As at 31st March 2025	As at 31st March 2024
Expenses Payable	5.80	1.40
Salary and other benefits*	3.00	-
Due to Holding Company	400.26	28.53
<b>Total</b>	<b>409.06</b>	<b>29.93</b>

\*(includes Salary, Bonus, Exgratia, contribution to PF and other funds)

22 Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
Advance from Customers	0.22	-
Statutory Dues**	9.07	-
<b>Total</b>	<b>9.29</b>	<b>-</b>

\*\* (includes T.C.S and T.D.S. payable)

23 Current Provisions	As at 31st March 2025	As at 31st March 2024
Provision for Defined Benefit Obligation (Gratuity)#	0.00	-
<b>Total</b>	<b>0.00</b>	<b>-</b>

#Refer Note No. 28.1



24 Revenue from Operations	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>Sale of products</b>	739.61	-
- Vehicles	12.70	-
- Spare Parts & Accessories	0.01	-
- Sales Others		
<b>Services Rendered</b>	1.33	-
- Services & Labour Charges		
<b>Commission Received</b>	1.29	-
- Extended Warranty/CCP		
Interest Income	0.01	-
<b>Total</b>	<b>754.94</b>	<b>-</b>

25 Other income	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Interest Income on FDR	0.11	-
<b>Total</b>	<b>0.11</b>	<b>-</b>

26 Purchase of Stock In Trade	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>Purchases during the year</b>		
- Vehicle	1,662.52	-
- Less : Rebate /Discount Received	(31.54)	-
- Spare Parts & Accessories	71.42	-
<b>Total</b>	<b>1,702.40</b>	<b>-</b>

27 Changes in Inventories of Stockin-Trade	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>Inventories at the end of the year:</b>		
- Vehicles	814.37	-
- Spare Parts & Accessories	67.65	-
- Goods in transit	116.17	-
	<b>998.20</b>	<b>-</b>
<b>Less:</b>		
<b>Inventories at the beginning of the year:</b>		
- Vehicles	-	-
- Spare Parts & Accessories	-	-
- Goods in transit	-	-
<b>Total</b>	<b>(998.20)</b>	<b>-</b>

28 Employee Benefit Expenses	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Salaries, Wages and Bonus	42.76	-
Directors Remuneration	2.25	-
Contribution to Provident Fund and Other Funds	1.95	-
Staff Welfare Expenses	1.48	-
<b>Total</b>	<b>48.44</b>	<b>-</b>

## 28.1 As per India Accounting Standard 19 "Employee Benefits", the disclosures as defined are given below:

## Defined Benefit Plan

## i) Reconciliation of opening and closing balances of Defined Benefit Obligation

Particulars	2024-25	2023-24
Defined Benefit Obligation at beginning of the year	-	-
Current Service Cost	1.95	-
Interest Cost	-	-
Actuarial Loss	-	-
Benefits Paid	-	-
Liability Transferred (Out) (Net)	-	-
<b>Defined Benefit Obligation at end of the year</b>	<b>1.95</b>	<b>-</b>



## ii) Reconciliation of opening and closing balances of fair value of Plan Assets

Particulars	2024-25	2023-24
Fair value of Plan Assets at beginning of the year	-	-
Return on Plan Assets	-	-
Actuarial gain /(loss) for the year on Asset	-	-
Employer contribution	-	-
Benefits paid	-	-
<b>Fair value of Plan Assets at end of the year</b>	<b>-</b>	<b>-</b>

## iii) Expenses recognised during the year

Particulars	2024-25	2023-24
<b>In Statement of Profit &amp; Loss</b>		
Current Service Cost	1.95	-
Interest Cost	-	-
Return on Plan Assets	-	-
<b>Net Cost</b>	<b>1.95</b>	<b>-</b>
<b>In Other Comprehensive Income (OCI)</b>		
Actuarial Loss	-	-
Return on Plan Assets	-	-
<b>Net Expense for the year recognised in OCI</b>	<b>-</b>	<b>-</b>

## v) Actuarial assumptions

Mortality Table (IALM)	Gratuity Funded	
	2024-25 2012-14 (Urban)	2023-24 2012-14 (Urban)
Discount Rate	7.22%	6.99%
Rate of escalation of Salary	6.00%	6.00%
Rate of employee turnover	5.00%	5.00%

Mortality & Morbidity rates - 100% of IALM (2012-14) rates have been assumed which also includes the allowance for disability benefits.

## vi) Maturity profile of defined benefit obligation and long term benefits plan is as under

(₹ in lakh)

Particulars	Year	Gratuity
1	0 to 1 year	0.00
2	1 to 2 year	-
3	2 to 3 year	-
4	3 to 4 year	-
5	4 to 5 year	-
6	5 to 6 years	-
Above 6	6 years onwards	-
<b>Total</b>		<b>0.00</b>

## vii) Expected contribution for the next Annual reporting period

Particulars	31-03-2025	31-03-2024
Service Cost	1.95	-
Net Interest Cost	-	-
<b>Expected Expense for the next annual reporting period</b>	<b>1.95</b>	<b>-</b>

## viii) Sensitivity Analysis of the defined benefit obligation

(₹ in lakh)

## a) Impact of the change in discount rate

Present Value of Obligation at the end of the period	1.95
a) Impact due to increase of 0.50%	(0.14)
b) Impact due to decrease of 0.50%	0.16

## b) Impact of the change in salary increase

Present Value of Obligation at the end of the period	1.95
a) Impact due to increase of 0.50%	0.16
b) Impact due to decrease of 0.50%	(0.14)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated.

Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

## ix) Risks associated with Plan Provisions

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

- Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- Investment Risk - If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.
- Mortality & disability - Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- Withdrawals - Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.



	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>29 Finance Cost</b>		
Interest on Term Loan	3.00	-
Interest Paid to others	56.19	-
Unwinding interest on security Deposits(Net)	0.01	-
Interest Charged on Lease Liabilities	2.46	-
<b>Total</b>	<b>61.66</b>	<b>-</b>

29.1 During the year Company has capitalised the following expenses to the cost fixed assets. Consequently, expenses disclosed under the respective note are net of amounts capitalised by the company.

Particulars	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
Opening Balances	-	-
Add :-		
Interest & Other finance Cost	62.78	-
Total	62.78	-
Less : Capitalised during the year	1.11	-

	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>30 Depreciation and Amortization Expenses</b>		
Depreciation on Property , Plant and Equipments	13.31	-
Amortisation on Right of Use Assets	3.04	-
<b>Total</b>	<b>16.35</b>	<b>-</b>

	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>31 Other Expenses</b>		
<b>A) Administrative Expenses</b>		
Bank Charges	0.58	-
Security Services Charges	1.05	-
Petrol For New Car	2.60	-
Delivery Charges	0.01	-
Insurance	0.96	-
<b>Repair &amp; Maintainance</b>		
Building	-	-
Plant & Machinery	6.43	-
Others	0.44	-
Legal & Professional Charges	1.33	-
Short Term Lease Expenses	1.40	-
Rates & Taxes	1.28	-
Communication Expenses	3.91	-
Power & Fuel	1.36	-
Printing & Stationery	0.15	-
Auditors Remuneration (Refer Note No. 33)	0.76	-
Miscellaneous Expenses	-	-
<b>B) Selling &amp; Distribution Expenses</b>		
Advertising & Publicity	0.96	-
Sales Promotion	2.93	-
<b>Total</b>	<b>26.16</b>	<b>-</b>

	2024-25	2023-24
<b>32 Earnings per Share</b>		
Profit After Tax and before Exceptional Items	(106.06)	-
Weighted average number of Equity Shares	1,00,000	1,00,000
Basic earning per share	(106.06)	-
Diluted earning per share	(106.06)	-

	2024-25	2023-24
<b>33 Auditors Remuneration*</b>		
(i) Audit Fees	0.15	0.15
	<b>0.15</b>	<b>0.15</b>

\*Excluding GST

	2024-25	2023-24
<b>34 Managerial Remuneration</b>		
Salary	27.00	-
Commission on Net Profit	-	-
	<b>27.00</b>	<b>-</b>



35 Information about Business Segment	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Segment Revenue	750.86	-
(a) Showroom Revenue	4.08	-
(b) Service & Spares	-	-
<b>Total</b>	<b>754.94</b>	<b>-</b>
Segment Results	(28.91)	-
(a) Showroom Revenue	(15.56)	-
(b) Service & Spares	-	-
<b>Total</b>	<b>(44.47)</b>	<b>-</b>
Less:	57.39	-
Interest and Financial Charges	-	-
Add:	0.11	-
Un-Allocated Income	(101.76)	-
<b>Profit before Tax and Extraordinary Item</b>	<b>4.30</b>	<b>-</b>
Less :Taxation Expenses including Deferred Tax	(106.06)	-
<b>Profit after Tax</b>	<b>4,609.20</b>	<b>-</b>
<b>Total Capital Employed</b>	<b>-</b>	<b>-</b>

Capital employed in the Company's business are common in nature and cannot be attributed to a specific segment i.e. showroom, service and spares. It is not practical to provide segmental distribution of the capital employed since segregation of available data could be erroneous.

The segment report of the Company as stated above has been prepared in accordance with Ind AS 108 Operating Segments.

The segment wise revenue and result's figures related to the respective heads are directly identifiable to each of the segments. Un-allocable income includes income on common services at corporate level and relates to the Company as whole.

The definitions of the business segmentation and the activities encompassed therein are as follows:

- (i) Showroom:- Purchase and sales of vehicles manufactured by Maruti Suzuki India Ltd.
- (ii) Service & Spares: Servicing of Maruti Vehicles and Sale of their Spare parts.

#### Geographical Information

The operations of the company are mainly carried out in India and therefore, geographical information is not applicable.

#### 36 Related party Disclosure

##### (a) Holding Company

- Competent Automobiles Company Limited

##### (b) Enterprises over which Directors/Key management personnel of the Company having significant influence during the year:

- Competent Builders Private Limited
- Competent International Tradex Company Private Limited
- Competent International Resorts and Hotels Limited
- Raj Chopra & Co. Private Limited
- Competent Infrapromoters Private Limited

##### (c) Director/Key Managerial Personnel

Mr. Vikas Khanna

Mr. Badri Nath

Mr. Suresh Kumar Rattan

Mr. Suresh Kumar Rattan

Whole Time Director

Director

Director (w.e.f 27-09-2024)

Additional Director (period 30-05-2024 to 26-09-2024)

##### (d) For related party transactions :-

Name of Related Party	Amount as on 31st March 2025	Amount as on 31st March 2024
<b>Transactions with Holding Company</b>		
-Reimbursable expenses	314.02	28.53
-Equity Share Capital	-	10.00
<b>Loan Taken from Holding Company</b>		
Competent Automobiles Company Limited - Term Loan	2,569.00	-
Competent Automobiles Company Limited - Working Capital	1,613.00	-
<b>Corporate Guarantee by holding Company</b>		
Competent Automobiles Company Limited	5.29	-
<b>Interest on Loan from Holding Company</b>		
Competent Automobiles Company Limited	57.30	-
Salary to Director - Mr. Vikas Khanna	27.00	-
<b>Balances with Holding Company</b>		
Amount payable to holding Company	400.26	28.53
Equity Share Capital	10.00	10.00

37 The balances of clients as on reporting date in the nature of Trade Receivables, Loans & Advances, Security Deposits and Trade Payables classified as Current and Non- Current are subject to confirmations, reconciliations and consequential adjustments. The management does not expect any significant impact on such reconciliations.



## 38 Leases (IND AS-116)

## A Company as a lessee

The Company has leases for Showrooms, Workshops and Stock Yards. With the exception of short-term lease underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability as a financial liability. Variable lease payments which do not depend on an index or a rate are excluded from the initial measurement of the lease liability and right of use assets. The Company classifies its right-of-use assets in a consistent manner to its property, plant and equipment.

Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublease the asset to another party, the right-of-use asset can only be used by the Company. Some leases contain an option to extend the lease for a further term. The Company is prohibited from selling or pledging the underlying leased assets as security. For leases over showrooms, workshops and stockyard the Company must keep those properties in a good state of repair and return the properties in their original condition at the end of the lease.

## Lease payments not included in measurement of lease liability

The expense relating to payments not included in the measurement of the lease liability is as follows:

Particulars	As at 31st March 2025	As at 31st March 2024
Short-term leases	1.33	-
Variable lease payments	-	-
<b>Total</b>	<b>1.33</b>	<b>-</b>

Total cash outflow for leases for the year ended 31 March 2025 was Rs. 37.73 Lakhs. (NIL as on 31 March 2024).

## (i) Amount recognised in the balance sheet

The balance sheet shows the carrying value relating to ROU Assets .

Right of Use Assets	As at 31st March 2025	As at 31st March 2024
Building	337.62	-
Vehicle	-	-

## Set out below are the carrying amount of lease liabilities and the movement during the period:

Particulars	As at 31st March 2025	As at 31st March 2024
Opening balance	-	-
Additions		
Additions during the year	368.03	-
Accretion of interest	22.48	-
Payment of lease liabilities	36.40	-
Reversal due to Lease modification/termination	-	-
<b>Closing Balance</b>	<b>354.12</b>	<b>-</b>
Non Current	336.03	-
Current	18.09	-

## Lease Modifications

During the year there was no lease modification done by the company.

## Lease Termination

During the year one lease was not terminated due to closure of workshop/showroom.

## (ii) Amount recognised in the statement of Profit &amp; Loss :

The statement of Profit and loss shows the following amount relating to ROU Assets :

Particulars	For the Year ended 31st March 2025	For the Year ended 31st March 2024
Depreciation charge on Right of use assets	3.04	-
Interest Expense on Lease Liability	2.46	-

## (iii) Future minimum lease payments as on March 31, 2025 are as follows:

Particulars	Lease payments	Finance Charges	Net present Values
Below 6 Months	23.40	14.54	8.86
6-12 Months	23.40	14.17	9.23
1-2 Years	46.80	27.15	19.65
2-5 Years	159.90	68.35	91.55
Above 5 Years	268.82	43.97	224.84
<b>Total</b>	<b>522.32</b>	<b>168.20</b>	<b>354.12</b>

## 39 Financial Instruments and Risk Management

Financial Instruments	As at 31st March 2025		As at 31st March 2024	
Financial Assets	FVOCI	Amortized cost	FVOCI	Amortized cost
Investments in Equity Instruments (unquoted shares- Level 3 )	-	-	-	-
Trade Receivables	-	422.25	-	-
Cash and Bank Balances	-	10.76	-	10.00
Other Current Financial Assets	-	-	-	-
Other Non Current Financial Assets	-	36.87	-	26.00
<b>Total Financial Assets</b>	<b>-</b>	<b>469.88</b>	<b>-</b>	<b>36.00</b>
Financial Liabilities	As at 31st March 2025		As at 31st March 2024	
Borrowings	-	4,705.26	-	-
Trade Payables	-	123.62	-	-
Lease Liabilities	-	354.12	-	-
Others	-	5.80	-	1.40
<b>Total Financial Liabilities</b>	<b>-</b>	<b>5,188.79</b>	<b>-</b>	<b>1.40</b>



The carrying amount of the Trade Receivables, Trade Payables and Cash & Cash Equivalent are considered to be the same as their fair values due to their recoverability. The carrying amount of the financial assets and liabilities carried (includes Term Loan from HDFC Bank Ltd.) at amortised cost is considered as reasonable approximation of fair value for which we have followed Level III hierarchy.

The payment obligation from financial instruments are explained according to their Maturity in note below:

**Maturity pattern of Financial Liabilities (Financial Year 2024-25)**

(Rs. In Lakhs)

Particulars	Maturity pattern of Financial Liabilities undisclosed cashflows in accordance with Para 11D of IndAS			
	107			
	Less than 1 Year	1-2 Years	2-5 Years	More Than 5 Years
Borrowings	4,182.00	41.27	146.43	335.56
Trade Payables	123.62	-	-	-
Lease Liabilities	18.09	19.65	91.55	224.84
<b>Total</b>	<b>4,323.70</b>	<b>60.92</b>	<b>237.97</b>	<b>560.40</b>

**Maturity pattern of Financial Liabilities (Financial Year 2023-24)**

(Rs. In Lakhs)

Particulars	Maturity pattern of Financial Liabilities undisclosed cashflows in accordance with Para 11D of IndAS			
	107			
	Less than 1 Year	1-2 Years	2-5 Years	More Than 5 Years
Borrowings	-	-	-	-
Trade Payables	1.40	-	-	-
Lease Liabilities	-	-	-	-
<b>Total</b>	<b>1.40</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Fair Value hierarchy**

**Level 1:** Quoted prices in the active market. This level of hierarchy includes financial assets that are measured by reference to quoted prices in the active market. This category consists of quoted equity shares and debt based open ended mutual funds.

**Level 2:** Valuation techniques with observable inputs. This level of hierarchy includes items measured using inputs other than quoted prices included within Level 1 that are observable for such items, either directly or indirectly. This level of hierarchy consists of debt based close ended mutual fund investments and over the counter (OTC) derivative contracts.

**Level 3:** Valuation techniques with unobservable inputs. This level of hierarchy includes items measured using inputs that are not based on observable market data (unobservable inputs). Fair value determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data. The main item in this category are unquoted equity instruments.

The fair value of the financial assets are determined at the amount that would be received to sell an asset in an orderly transaction between market participants. The following methods and assumptions were used to estimate the fair values:

Quoted equity investments: Fair value is derived from quoted market prices in active markets.

Unquoted equity investments: Fair value is derived on the basis of income approach, in this approach the discounted cash flow method is used to capture the present value of the expected future economic benefits to be derived from the ownership of these investments.

**Financial risk management**

The Company's activities expose it to credit risk, liquidity risk and market risk. The financial risk management of the Company is carried out under the procedures approved by the Managements. Within these policies, the management provides written principles for overall risk management including procedures covering specific areas, such as interest rate, market challenges and financial budgets to ascertain the adequate liquidity in the company.

**A. Market Risk**

Market risk is the risk that fair value of future cash flows of the financial instruments will fluctuate because of changes in market prices. The market risk at large are categorised as 1) Foreign Currency Risk ; 2) Interest Rate Risk ; 3) Price Risk.

The company's exposure to the market risk is very minimal.

Foreign Risk : The company do not have any exposure to Foreign Currency risk.

Interest Rate and Price Risk :- Interest rate risk is the risk that the future cash flow with respect to interest payments on borrowing will fluctuate because of change in market interest rates. Interest rate change does not affects significantly short-term borrowings therefore the group's exposure to the risk of changes in market interest rates is minimal

**B. Credit Risk**

The credit risk is the risk that counter party will not meet its obligations under the financial instrument or customer contract, relating to a financial loss

The credit risk of the company is very much on the lower side. The trade receivables of the company at large are secured in nature. The trade receivable primarily includes receivables from various Banks, finance companies and insurance companies against delivery of vehicles to customers who have availed bank/private finance for which disbursement is due and accidental claims for repairs of vehicles, respectively. The obligation dues on them are secured against the documents issued against the credit. To manage trade receivable, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, economic trends. None of the financial instruments of the Company result in material concentrations of credit risks.

**C. Liquidity risk**

Liquidity risk is the risk that company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The company has commenced its operations from 06th March 2025, the Company will assess the liquidity risk during FY 2025-26 and onwards. However, The company believes that the working capital and other liquid assets are sufficient to meet its current requirement. Accordingly, no liquidity risk is perceived by the Company during FY 2024-25.

**Financing arrangements**

The company had access to the following facilities at the end of reporting period :

Particulars	As at 31st March 2025	As at 31st March 2024
Cash Credit Facilities and other Facilities within one year	4,182.00	-
More than one Year	523.26	-
<b>Total</b>	<b>4,705.26</b>	<b>-</b>

**Capital management**

The Company's objectives when managing capital are to:

- Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In

order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.



## The total equity of the Company is as follows:

Particulars	As at 31st March 2025	As at 31st March 2024
Equity Share Capital	10.00	10.00
Other Equity	(106.06)	-
<b>Total Equity</b>	<b>(96.06)</b>	<b>10.00</b>

Company has outstanding debt amounting to Rs. 4705.26 Lakhs (PFY : NIL) and having Capital gearing ratio as at 31 March 2025 and 31 March 2024 calculated as below:

Particulars	As at 31st March 2025	As at 31st March 2024
Borrowings other than non convertible preference shares	4,705.26	-
Less : Cash and Cash Equivalent	(10.76)	(10.00)
Net debt (A)	4,694.49	(10.00)
Equity (Share Capital + Other Equity) (B)	(96.06)	10.00
Capital and Net debt [A+B] (C)	4,598.44	-
Gearing Ratio (C/A)	0.98	-

40 Income Tax and its Reconcilaition:	For the Year ended 31st March 2025	For the Year ended 31st March 2024
<b>A) Income Tax</b>		
Current Tax	-	-
Deferred Tax	4.30	-
Income Tax Of Earlier Year	-	-
<b>Total</b>	<b>4.30</b>	<b>-</b>
<b>B) Tax Reconcilaition</b>		
Accounting profit before income tax	(101.75)	-
Income Tax Rate on Business Income	25.168%	25.168%
Income Tax Rate on Long Term Capital Gain (LTCG)	23.296%	23.296%
Income Tax	-	-
Net Tax impact on expenses allowed/disallowed	-	-
Income Tax Of Earlier Year	-	-
Tax impact on timing differences	4.30	-
<b>Tax Expense</b>	<b>4.30</b>	<b>-</b>
<b>Actual Tax Expense</b>	<b>4.30</b>	<b>-</b>

The applicable Indian Corporate Statutory Tax rate for the year ended 31st March 2025 is 25.168% and for the year ended 31st March 2024 is 25.168%.



STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

41. Analytical Ratios Analysis for the year ended 31st March, 2025

Particulars	Numerator	Denominator	Unit	As at 31 March, 2025	As at 31 March, 2024	% Variance	Remarks
Current Ratio	Current Assets	Current Liabilities	Times	0.42	-	0.00%	No Significant Change
Debt Equity Ratio	Total Debt	Total Equity	Times	(52.67)	-	0.00%	No Significant Change
Debt Service Coverage Ratio	Net Operating Income	Total Debt Service	Times	(0.29)	-	0.00%	No Significant Change
Return on Equity Ratio	PAT	Average Equity	%	246.48%	0.00%	0.00%	No Significant Change
Inventory Turnover Ratio	COGS	Average Inventory	Times	1.41	-	0.00%	No Significant Change
Trade Receivables turnover Ratio	Net Sales	Average Trade Receivables	Times	3.58	-	0.00%	No Significant Change
Trade Payable turnover Ratio	Net Purchases	Average Trade Payables	Times	27.54	-	0.00%	No Significant Change
Net Capital turnover Ratio	Net Sales	Working Capital	Times	(0.27)	-	0.00%	No Significant Change
Net Profit Ratio	PAT	Sales	%	-14.05%	0.00%	0.00%	No Significant Change
Return on Capital Employed	EBIT	Capital Employed	%	-0.81%	0.00%	0.00%	No Significant Change
Return on Investment	Income generated from Investments	Average Investments	%	0.00%	0.00%	0.00%	No Significant Change



**42 CONTINGENT LIABILITIES AND COMMITMENTS**

Particulars	As at 31st March 2025	As at 31st March 2024
Claims against the Company, not acknowledged as debts		

- 43 The Company has not granted any loan or advance during the year to Promoters, Director, KMP and the related parties either severally or jointly with any other person.
- 44 During the year, there is no proceedings have been initiated or are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 (45of 1988) and Rule made thereunder.
- 45 The Company is regular in submitting the quarterly statements to Banks and the same is in agreement with books of accounts.
- 46 During the financial year, the Company has not been declared as wilful defaulter by any Banks or Financial Institutions.
- 47 The Company has not entered into any transactions during the financial year with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 48 The Company has neither advanced, loaned or invested funds nor received any funds to/from any person or entity for lending or investing or providing gurantee to/on behalf of the Ultimate Beneficiary during the reporting period.
- 49 During the financial year, there is no charge or satisfaction with Registrar of Companies which is yet to file/register beyond statutory period.
- 50 During the financial year, there is no undisclosed income which is not recorded in the books of accounts of the Company.
- 51 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- 52 The Previous Year Figures have been restated , regrouped and rearranged wherever necessary to make them Comparable with current year.

As per our report of even date annexed.

For and on behalf of the Board of Directors

For Dinesh Mehta & Co.

Firm Registration No: 000220N

Chartered Accountants

  
(Anup Mehta)  
Partner

Membership Number- 093133



  
Badri Nath  
(Director)

  
Vikas Khanna  
(Director)

Place: New Delhi

Date : May 22nd, 2025