

**Balance Sheet as at 31st March 2024**

₹ In hundred

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	1,66,850.00	1,50,000.00
Reserves and surplus	2	9,29,242.53	7,19,195.48
Money received against share warrants		Nil	Nil
		<b>10,96,092.53</b>	<b>8,69,195.48</b>
<b>Share application money pending allotment</b>		<b>Nil</b>	<b>Nil</b>
<b>Non-current liabilities</b>			
Long-term borrowings	3	3,93,341.81	4,37,525.94
Deferred tax liabilities (Net)	4	Nil	1,158.06
Other long term liabilities	5	7,500.00	Nil
Long-term provisions	6	Nil	Nil
		<b>4,00,841.81</b>	<b>4,38,684.00</b>
<b>Current liabilities</b>			
Short-term borrowings	7	17,89,641.81	8,94,003.43
Trade payables	8		
(A) Micro enterprises and small enterprises		17,342.56	Nil
(B) Others		4,15,639.68	3,15,158.41
Other current liabilities	9	2,04,189.20	1,78,033.46
Short-term provisions	6	31,655.76	57,350.08
		<b>24,58,469.01</b>	<b>14,44,545.38</b>
<b>TOTAL</b>		<b>39,55,403.35</b>	<b>27,52,424.86</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets	10		
Property, Plant and Equipment		4,95,598.76	4,91,973.77
Intangible assets		6,028.52	5,564.47
Capital work-in-Progress		Nil	Nil
Intangible assets under development		34,599.42	24,346.50
Non-current investments		Nil	Nil
Deferred tax assets (net)	4	1,488.83	Nil
Long-term loans and advances	11	Nil	Nil
Other non-current assets	12	8,785.00	8,785.00
		<b>5,46,500.53</b>	<b>5,30,669.74</b>
<b>Current assets</b>			
Current investments		Nil	Nil
Inventories	13	23,75,993.47	11,80,670.86
Trade receivables	14	3,57,584.45	6,45,217.86
Cash and cash equivalents	15	16,352.43	24,866.26
Short-term loans and advances	11	9,747.35	6,883.95
Other current assets	16	6,49,225.12	3,64,116.19
		<b>34,08,902.82</b>	<b>22,21,755.12</b>
<b>TOTAL</b>		<b>39,55,403.35</b>	<b>27,52,424.86</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For GOYAL & COMPANY  
Chartered Accountants  
(FRN: 0014948C)

MAHESH KUMAR GOYAL  
PARTNER  
Membership No.: 408423  
Place: Surat  
Date: 01/07/2024



For Warivo Motor India Pvt. Ltd.

*[Signature]*  
Director  
SANJAY KUMAR  
Director  
DIN: 08309015

For Warivo Motor India Pvt. Ltd.

For and on behalf of the Board of Directors

*[Signature]*  
Director  
NEETU GARG  
Director  
DIN: 08560314

**Statement of Profit and loss for the year ended 31st March 2024**

₹ In hundred

Particulars	Note No.	31st March 2024	31st March 2023
<b>Revenue</b>			
Revenue from operations	17	61,90,614.94	43,08,875.40
Less: Excise duty		Nil	Nil
<b>Net Sales</b>		<b>61,90,614.94</b>	<b>43,08,875.40</b>
Other income	18	23,200.06	58,066.55
<b>Total Income</b>		<b>62,13,815.00</b>	<b>43,66,941.95</b>
<b>Expenses</b>			
Cost of material Consumed	19	43,88,109.20	33,37,940.05
Purchase of stock-in-trade		Nil	Nil
Changes in inventories	20	(5,326.00)	(2,09,751.73)
Employee benefit expenses	21	5,04,741.01	2,53,214.70
Finance costs	22	1,98,995.38	98,444.23
Depreciation and amortization expenses	23	80,176.64	49,854.56
Other expenses	24	9,46,997.83	4,72,186.21
<b>Total expenses</b>		<b>61,13,694.07</b>	<b>40,01,888.01</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>1,00,120.92</b>	<b>3,65,053.94</b>
Exceptional items		Nil	Nil
<b>Profit before extraordinary and prior period items and tax</b>		<b>1,00,120.92</b>	<b>3,65,053.94</b>
Extraordinary items		Nil	Nil
Prior period item		Nil	Nil
<b>Profit before tax</b>		<b>1,00,120.92</b>	<b>3,65,053.94</b>
<b>Tax expenses</b>			
Current tax	25	15,725.76	1,03,848.06
Deferred tax		(2,646.89)	920.19
Excess/short provision relating earlier year tax		Nil	Nil
<b>Profit(Loss) for the period</b>		<b>87,042.05</b>	<b>2,60,285.69</b>
<b>Earning per share-in</b> ₹			
<b>Basic</b>	26		
Before extraordinary Items		5.79	17.35
After extraordinary Adjustment		5.79	17.35
<b>Diluted</b>			
Before extraordinary Items		5.79	17.35
After extraordinary Adjustment		5.79	17.35

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For GOYAL & COMPANY  
Chartered Accountants  
(FRN: 0014948C)

MAHESH KUMAR GOYAL  
PARTNER  
Membership No.: 408423  
Place: Surat  
Date: 01/07/2024



For Warivo Motor India Pvt. Ltd.

*[Signature]*  
Director

SANJAY KUMAR  
Director  
DIN: 08309015

For Warivo Motor India Pvt. Ltd.

For and on behalf of the Board of Directors

*[Signature]*  
Director

NEETU GARG  
Director  
DIN: 08560314

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

₹ In hundred

PARTICULARS		31st March 2024	31st March 2023
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,00,120.92	3,65,053.94
	<b>Adjustments for non Cash/ Non trade items:</b>		
	Depreciation & Amortization Expenses	80,176.64	49,854.56
	Finance Cost	1,98,995.38	98,444.23
	Adjustments for unrealised foreign exchange Losses / (Gains)	(22,064.75)	(18,965.04)
	Interest received	(106.84)	(25.77)
	Other Inflows / (Outflows) of cash	1,23,005.00	Nil
	<b>Operating profits before Working Capital Changes</b>	<b>4,80,126.36</b>	<b>4,94,361.91</b>
	<b>Adjusted For:</b>		
	(Increase) / Decrease in trade receivables	2,87,633.41	(4,83,135.64)
	Increase / (Decrease) in trade payables	1,17,823.83	(1,00,506.48)
	(Increase) / Decrease in inventories	(11,95,322.61)	63,760.55
	Increase / (Decrease) in other current liabilities	35,848.87	(1,53,377.09)
	(Increase) / Decrease in Short Term Loans & Advances	(2,863.40)	792.40
	(Increase) / Decrease in other current assets	(2,63,044.18)	2,32,425.98
	<b>Cash generated from Operations</b>	<b>(5,39,797.72)</b>	<b>54,321.62</b>
	Income Tax (Paid) / Refund	(51,113.22)	(67,402.86)
	<b>Net Cash flow from Operating Activities(A)</b>	<b>(5,90,910.93)</b>	<b>(13,081.24)</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Purchase of tangible assets	(79,465.68)	(5,72,516.76)
	Proceeds from sales of tangible assets	Nil	3,29,419.41
	Interest Received	106.84	25.77
	Purchase of intangible assets	(15,052.92)	(24,088.84)
	Other Inflow / (Outflows) of cash	7,500.00	(8,785.00)
	<b>Net Cash used in Investing Activities(B)</b>	<b>(86,911.75)</b>	<b>(2,75,945.42)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Finance Cost	(1,98,995.38)	(98,444.23)
	Increase in / (Repayment) of Short term Borrowings	8,95,638.38	2,26,531.43
	Increase in / (Repayment) of Long term borrowings	(44,184.13)	1,77,054.01
	Increase / (Decrease) in share capital	16,850.00	Nil
	<b>Net Cash used in Financing Activities(C)</b>	<b>6,69,308.87</b>	<b>3,05,141.20</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>(8,513.82)</b>	<b>16,114.54</b>
<b>E.</b>	<b>Cash &amp; Cash Equivalents at Beginning of period</b>	<b>24,866.25</b>	<b>8,751.71</b>
<b>F.</b>	<b>Cash &amp; Cash Equivalents at End of period</b>	<b>16,352.43</b>	<b>24,866.25</b>
<b>G.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>(8,513.82)</b>	<b>16,114.54</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For GOYAL & COMPANY  
Chartered Accountants  
(FRN: 0014948C)

MAHESH KUMAR GOYAL  
PARTNER  
Membership No.: 408423  
Place: Surat  
Date: 01/03/2024



For Warivo Motor India Pvt. Ltd.

*[Signature]*  
Director

SANJAY KUMAR  
Director  
DIN: 08309015

For Warivo Motor India Pvt. Ltd.

For and on behalf of the Board of Directors  
*[Signature]*  
Director

NEETU GARG  
Director  
DIN: 08560314

**Note:**

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2024  
The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

Particulars	₹ In hundred	
	As at 31st March 2024	As at 31st March 2023
<b>Authorised :</b>		
2000000 (31/03/2023:2000000) Equity shares of Rs. 10.00/- par value		
<b>Issued :</b>		
1668500 (31/03/2023:1500000) Equity shares of Rs. 10.00/- par value	2,00,000.00	2,00,000.00
<b>Subscribed and paid-up :</b>		
1668500 (31/03/2023:1500000) Equity shares of Rs. 10.00/- par value	1,66,850.00	1,50,000.00
<b>Total</b>	<b>1,66,850.00</b>	<b>1,50,000.00</b>

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

	₹ In hundred			
	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	15,00,000	1,50,000.00	15,00,000	1,50,000.00
Issued during the Period				
Right Issue	1,68,500	16,850.00		
Redeemed or bought back during the period	Nil	Nil	Nil	Nil
<b>Outstanding at end of the period</b>	<b>16,68,500</b>	<b>1,66,850.00</b>	<b>15,00,000</b>	<b>1,50,000.00</b>

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in 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.

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

Type of Share	Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	SANJAY KUMAR	7,83,300	46.95	6,75,000	45.00
Equity [NV: 10.00]	RITU GARG	7,35,200	44.06	6,75,000	45.00
Equity [NV: 10.00]	GOEL RAJEEV SATISHKUMAR	1,50,000	8.99	1,50,000	10.00
	<b>Total :</b>	<b>16,68,500</b>	<b>100.00</b>	<b>15,00,000</b>	<b>100.00</b>

Details of shares held by Promoters

Promoter name	Particulars	Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
		Number	%	Number	%		Number	%	Number	%	
SANJAY KUMAR	Equity [NV: 10.00]	675000	45.00	783300	46.95	1.95	675000	45.00	675000	45.00	0.00
NEETU GARG	Equity [NV: 10.00]	0	0.00	0	0.00	0	0	0.00	0	0.00	0.00
<b>Total</b>		<b>675000</b>		<b>783300</b>			<b>675000</b>		<b>675000</b>		

For Warivo Motor India Pvt. Ltd.

Director



For Warivo Motor India Pvt. Ltd.

Neetu Garg  
Director

**Note No. 2 Reserves and surplus**

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Surplus</b>		
Opening Balance	5,44,195.48	2,83,909.79
Add: Profit for the year	87,042.05	2,60,285.69
Less : Deletion during the year	Nil	Nil
<b>Closing Balance</b>	<b>6,31,237.53</b>	<b>5,44,195.48</b>
<b>Securities premium</b>		
Opening Balance	1,75,000.00	1,75,000.00
Add: Addition during the year	1,23,005.00	Nil
Less : Deletion during the year	Nil	Nil
<b>Closing Balance</b>	<b>2,98,005.00</b>	<b>1,75,000.00</b>
<b>Balance carried to balance sheet</b>	<b>9,29,242.53</b>	<b>7,19,195.48</b>

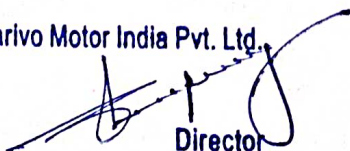
**Note No. 3 Long-term borrowings**

₹ in hundred

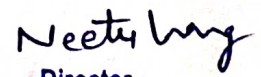
Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
<b>Term Loan - From banks</b>						
HDFC Bank Limited secured	Nil	1,689.06	1,689.06	1,689.06	4,774.56	6,463.62
ICICI Bank Limited USL unsecured	29,449.55	15,026.10	44,475.65	Nil	Nil	Nil
ICICI Bank Limited secured	Nil	Nil	Nil	1,17,571.95	37,987.41	1,55,559.37
	<b>29,449.55</b>	<b>16,715.16</b>	<b>46,164.71</b>	<b>1,19,261.01</b>	<b>42,761.97</b>	<b>1,62,022.98</b>
<b>Loans and advances from related parties</b>						
Loan from Director unsecured	3,63,892.26	Nil	3,63,892.26	3,04,788.43	Nil	3,04,788.43
Loans and advances from related parties unsecured	Nil	Nil	Nil	13,476.50	Nil	13,476.50
	<b>3,63,892.26</b>	<b>Nil</b>	<b>3,63,892.26</b>	<b>3,18,264.93</b>	<b>Nil</b>	<b>3,18,264.93</b>
<b>The Above Amount Includes</b>						
Secured Borrowings	Nil	1,689.06	1,689.06	1,19,261.01	42,761.97	1,62,022.98
Unsecured Borrowings	3,93,341.81	15,026.10	4,08,367.91	3,18,264.93	Nil	3,18,264.93
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 7)		(16,715.16)	(16,715.16)		(42,761.97)	(42,761.97)
<b>Net Amount</b>	<b>3,93,341.81</b>	<b>0</b>	<b>3,93,341.81</b>	<b>4,37,525.94</b>	<b>0</b>	<b>4,37,525.94</b>

<b>a.</b>	<b>Loans has been guaranteed by director or others</b>
i.	Unconditional and Irrevocable guarantee has been provided by the members and their relative on behalf of the company to ICICI BANK LIMITED.
<b>b.</b>	<b>Term of Repayment of Loan</b>
i.	Loan from ICICI Bank Limited has been repaid for full.
ii.	Loan from HDFC Bank Limited was taken during the year and carries interest @ 12.86% p.a. The loan is repayable in 35 installments of Rs. 43021.00 each along with interest, from the date of loan. The loan is secured by hypothecation of Vehicle (Eicher Truck) of the company.
iii.	Loans from directors represent borrowings from directors of the company, such borrowings are not secured whatsoever.

For Warivo Motor India Pvt. Ltd.

  
 Director

For Warivo Motor India Pvt. Ltd.

  
 Director



**Note No. 4 Deferred Tax**

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Deferred tax liability</b>		
Deferred tax liability	Nil	1,158.06
<b>Gross deferred tax liability</b>	<b>Nil</b>	<b>1,158.06</b>
<b>Deferred tax assets</b>		
Deferred Tax Asset	1,488.83	Nil
<b>Gross deferred tax asset</b>	<b>1,488.83</b>	<b>Nil</b>
<b>Net deferred tax assets</b>	<b>1,488.83</b>	<b>Nil</b>
<b>Net deferred tax liability</b>	<b>Nil</b>	<b>1,158.06</b>

**Note No. 5 Other long term liabilities**

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Others</b>		
Security from Dealers	7,500.00	Nil
	<b>7,500.00</b>	<b>Nil</b>
<b>Total</b>	<b>7,500.00</b>	<b>Nil</b>

**Note No. 6 Provisions**

₹ in hundred

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
<b>Other provisions</b>						
Provision for Audit Fee	Nil	2,000.00	2,000.00	Nil	1,000.00	1,000.00
Current tax provision	Nil	13,487.09	13,487.09	Nil	51,113.22	51,113.22
Gratuity	Nil	16,168.67	16,168.67	Nil	5,236.86	5,236.86
	<b>Nil</b>	<b>31,655.76</b>	<b>31,655.76</b>	<b>Nil</b>	<b>57,350.08</b>	<b>57,350.08</b>
<b>Total</b>	<b>Nil</b>	<b>31,655.76</b>	<b>31,655.76</b>	<b>Nil</b>	<b>57,350.08</b>	<b>57,350.08</b>

**Note No. 7 Short-term borrowings**

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Loans Repayable on Demands - From banks</b>		
Cheques issued but not presented for payment unsecured	21,139.32	Nil
ICICI Bank Cash Credit Account unsecured	Nil	8,51,241.46
SBI Bank Cash Credit Account unsecured	17,51,787.34	Nil
	<b>17,72,926.65</b>	<b>8,51,241.46</b>
<b>Current maturities of long-term debt</b>	<b>16,715.16</b>	<b>42,761.97</b>
	<b>16,715.16</b>	<b>42,761.97</b>
<b>Total</b>	<b>17,89,641.81</b>	<b>8,94,003.43</b>

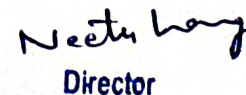
a.	<b>Loans has been guaranteed by director or others</b>
i.	Unconditional and Irrevocable guarantee has been provided by the members and their relative on behalf of the company to State Bank of India.

For Warivo Motor India Pvt. Ltd

  
 Director



For Warivo Motor India Pvt. Ltd.

  
 Director

**Note No. 8 Trade payables**

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
(A) Micro enterprises and small enterprises	17,342.56	Nil
(B) Others	4,15,639.68	3,15,158.41
<b>Total</b>	<b>4,32,982.24</b>	<b>3,15,158.41</b>

**Trade Payables Ageing Schedule**

₹ in hundred

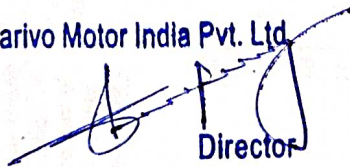
Payment date not defined (Outstanding for following periods from due date of Transaction)										
Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME	2532.22	14810.34			17342.56					0.00
Others	397595.65	18044.03			415639.68	313618.41	1540.00			315158.41
Disputed Dues-MSME					0.00					0.00
Disputed-Others					0.00					0.00

**Note No. 9 Other current liabilities**

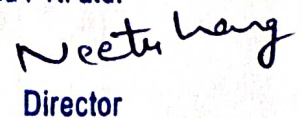
₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Interest accrued and due on borrowings</b>		
Interest accrued but not due on borrowings.	519.24	24.24
	<b>519.24</b>	<b>24.24</b>
<b>Others payables</b>		
Expenses payable	1,735.49	17,721.13
Payables for acquisition of PPE	Nil	635.80
Statutory Payables	14,637.62	12,649.38
Salary Payable	31,066.61	30,210.34
Advances against sales	1,56,230.24	1,16,792.58
	<b>2,03,669.96</b>	<b>1,78,009.23</b>
<b>Total</b>	<b>2,04,189.20</b>	<b>1,78,033.46</b>

For Warivo Motor India Pvt. Ltd

  
 Director

For Warivo Motor India Pvt. Ltd.

  
 Director



**Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2024**

Assets	Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
	Useful Life (in Years)	Balance as at 1st April 2023	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion/ adjustments during the year	Balance as at 31st March 2024	Balance as at 31st March 2023
<b>A Tangible assets</b>											
<b>Own Assets</b>											
Motor Vehicle	8.00	33,013.30		Nil	Nil	33,013.30	14,843.44	5,674.52	Nil	20,517.96	12,495.34
Plant and Machinery	15.00	89,427.84	40,489.66	Nil	Nil	1,29,917.50	15,010.75	18,047.61	Nil	33,058.36	96,859.14
Mobile	5.00	870.33	2,841.51	Nil	Nil	3,711.84	479.39	700.75	Nil	1,180.14	2,531.70
Office Equipments	5.00	3,302.43	726.61	Nil	Nil	4,029.04	1,524.13	959.41	Nil	2,483.55	1,545.50
Electric Instrument	10.00	2,844.69	1,936.25	Nil	Nil	4,780.94	670.26	1,047.82	Nil	1,718.08	1,778.30
Tools and Equipments	10.00	7,703.46	324.99	Nil	Nil	8,028.45	1,410.00	1,694.84	Nil	3,104.84	2,174.43
Computers	3.00	15,343.66	2,356.56	Nil	Nil	17,700.22	3,513.70	8,709.19	Nil	12,222.89	6,293.46
Furniture and Fixture	10.00	32,108.96	15,629.85	Nil	Nil	47,738.81	4,101.25	9,192.88	Nil	13,294.13	11,829.97
Land	0.00	37,153.00	11,533.44	Nil	Nil	48,686.44	Nil	Nil	Nil	48,686.44	28,007.71
Factory Building	30.00	3,29,419.41	3,626.80	Nil	Nil	3,33,046.21	17,660.40	29,813.65	Nil	47,474.05	37,153.00
<b>Total (A)</b>		<b>5,51,187.09</b>	<b>79,465.68</b>	<b>Nil</b>	<b>Nil</b>	<b>6,30,652.76</b>	<b>59,213.32</b>	<b>75,840.69</b>	<b>Nil</b>	<b>1,35,054.01</b>	<b>4,95,598.76</b>
<b>P.Y Total</b>		<b>1,20,131.60</b>	<b>4,31,055.48</b>	<b>Nil</b>	<b>Nil</b>	<b>5,51,187.09</b>	<b>11,560.29</b>	<b>47,653.03</b>	<b>Nil</b>	<b>59,213.32</b>	<b>4,91,973.77</b>
<b>B Intangible assets</b>											
Website and Software	5.00	7,766.00	4,800.00	Nil	Nil	12,566.00	2,201.53	4,335.95	Nil	6,537.48	5,564.47
<b>Total (B)</b>		<b>7,766.00</b>	<b>4,800.00</b>	<b>Nil</b>	<b>Nil</b>	<b>12,566.00</b>	<b>2,201.53</b>	<b>4,335.95</b>	<b>Nil</b>	<b>6,537.48</b>	<b>5,564.47</b>
<b>P.Y Total</b>		<b>4,406.00</b>	<b>3,360.00</b>	<b>Nil</b>	<b>Nil</b>	<b>7,766.00</b>	<b>Nil</b>	<b>2,201.53</b>	<b>Nil</b>	<b>2,201.53</b>	<b>4,406.00</b>
<b>C Capital work in progress</b>											
P.Y Total		1,87,958.14	1,41,461.27	Nil	3,29,419.41	Nil	Nil	Nil	Nil	Nil	1,87,958.14
<b>D Intangible assets under Development</b>											
License		13,617.66	5,000.00	Nil	Nil	18,617.66	Nil	Nil	Nil	18,617.66	13,617.66
3D Designs and CAD models		10,340.00	4,900.00	Nil	Nil	15,240.00	Nil	Nil	Nil	15,240.00	10,340.00
Development of new product		388.84	352.92	Nil	Nil	741.76	Nil	Nil	Nil	741.76	388.84
<b>Total (D)</b>		<b>24,346.50</b>	<b>10,252.92</b>	<b>Nil</b>	<b>Nil</b>	<b>34,599.42</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>34,599.42</b>	<b>24,346.50</b>
<b>P.Y Total</b>		<b>3,617.66</b>	<b>20,728.84</b>	<b>Nil</b>	<b>Nil</b>	<b>24,346.50</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>24,346.50</b>	<b>3,617.66</b>
<b>Current Year Total (A + B + D)</b>		<b>5,83,299.59</b>	<b>94,518.59</b>	<b>Nil</b>	<b>Nil</b>	<b>6,77,818.19</b>	<b>61,414.84</b>	<b>80,176.64</b>	<b>Nil</b>	<b>1,41,591.49</b>	<b>5,36,226.70</b>
<b>Previous Year Total</b>		<b>3,16,113.40</b>	<b>5,96,605.60</b>	<b>Nil</b>	<b>3,29,419.41</b>	<b>5,83,299.59</b>	<b>11,560.29</b>	<b>49,854.56</b>	<b>Nil</b>	<b>61,414.84</b>	<b>5,21,884.75</b>

For Warivo Motor India Pvt. Ltd.  
  
 Director

For Warivo Motor India Pvt. Ltd.  
  
 Director





**Note No. 11 Loans and advances**

₹ in hundred

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
<b>Security Deposit</b>				
Unsecured, considered good	Nil	9,747.35	Nil	6,883.95
	Nil	9,747.35	Nil	6,883.95
<b>Total</b>	Nil	9,747.35	Nil	6,883.95

**Note No. 12 Other non-current assets**

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Other Assets</b>		
Deferred Revenue Expenditure	8,785.00	8,785.00
<b>Total</b>	8,785.00	8,785.00

**Note No. 13 Inventories**

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
(Valued at cost or NRV unless otherwise stated)		
Raw Material(Basis of valuation:0)	19,55,220.12	Nil
Finished Goods	4,20,773.35	11,80,670.86
<b>Total</b>	23,75,993.47	11,80,670.86

**Note No. 14 Trade receivables**

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Secured, Considered good	Nil	Nil
Unsecured, Considered Good	3,57,584.45	6,45,217.86
Doubtful	Nil	Nil
Allowance for doubtful receivables	Nil	Nil
<b>Total</b>	3,57,584.45	6,45,217.86

**(Current Year)**

₹ in hundred

Particulars	Payment date not defined(Outstanding for following periods from due date of Transaction)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	2,79,609.25	8,331.08	69,644.12	Nil	Nil	3,57,584.45
(ii) Undisputed Trade Receivables (considered doubtful)	Nil	Nil	Nil	Nil	Nil	Nil
(iii) Disputed Trade Receivables considered good	Nil	Nil	Nil	Nil	Nil	Nil
(iv) Disputed Trade Receivables considered doubtful	Nil	Nil	Nil	Nil	Nil	Nil
(v) Provision for doubtful receivables	Nil	Nil	Nil	Nil	Nil	Nil

**(Previous Year)**

₹ in hundred

Particulars	Payment date not defined(Outstanding for following periods from due date of Transaction)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	6,07,800.96	13,145.60	24,271.30	Nil	Nil	6,45,217.86
(ii) Undisputed Trade Receivables (considered doubtful)	Nil	Nil	Nil	Nil	Nil	Nil
(iii) Disputed Trade Receivables considered good	Nil	Nil	Nil	Nil	Nil	Nil
(iv) Disputed Trade Receivables considered doubtful	Nil	Nil	Nil	Nil	Nil	Nil
(v) Provision for doubtful receivables	Nil	Nil	Nil	Nil	Nil	Nil

For Warivo Motor India Pvt. Ltd

*[Signature]*  
Director



For Warivo Motor India Pvt. Ltd.

*[Signature]*  
Director

**Note No. 15 Cash and cash equivalents**

₹ In hundred

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Balance with banks</b>		
ICICI Bank Account	637.36	7,139.69
SBI Bank Account	497.19	Nil
<b>Total</b>	<b>1,134.55</b>	<b>7,139.69</b>
<b>Cash in hand</b>		
Cash held as legal tender	15,217.88	17,726.57
<b>Total</b>	<b>15,217.88</b>	<b>17,726.57</b>
<b>Total</b>	<b>16,352.43</b>	<b>24,866.26</b>

**Note No. 16 Other current assets**

₹ In hundred

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Other Assets</b>		
Advance for Goods and Services	3,74,393.59	1,62,867.41
Prepaid Expenses	11,925.48	1,913.90
Advance Salary	Nil	85.00
Imprest Account	3,573.43	1,079.01
Balances with GST Department	2,59,332.62	1,98,170.88
<b>Total</b>	<b>6,49,225.12</b>	<b>3,64,116.19</b>

**Note No. 17 Revenue from operations**

₹ In hundred

Particulars	31st March 2024	31st March 2023
Sale of products	61,62,559.44	43,08,875.40
Sale of services	28,055.50	Nil
<b>Net revenue from operations</b>	<b>61,90,614.94</b>	<b>43,08,875.40</b>

**Note No. 18 Other income**

₹ In hundred

Particulars	31st March 2024	31st March 2023
Interest Income	106.84	25.77
<b>Other non-operating Income</b>		
Foreign exchange difference income	22,064.75	18,965.04
Discount Received	1,028.48	39,075.73
	23,093.23	58,040.77
<b>Total</b>	<b>23,200.07</b>	<b>58,066.54</b>

**Note No. 19 Cost of material Consumed**

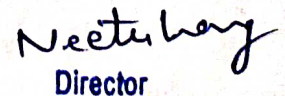
₹ In hundred

Particulars	31st March 2024	31st March 2023
<b>Inventory at the beginning</b>		
Raw Material	8,31,208.30	11,04,720.58
	8,31,208.30	11,04,720.58
<b>Add:Purchase</b>		
Raw Material	55,12,121.02	30,64,427.77
	55,12,121.02	30,64,427.77
<b>Less:-Inventory at the end</b>		
Raw Material	19,55,220.12	8,31,208.30
	19,55,220.12	8,31,208.30
<b>Total</b>	<b>43,88,109.20</b>	<b>33,37,940.05</b>

For Warivo Motor India Pvt. Ltd.

  
 Director

For Warivo Motor India Pvt. Ltd.

  
 Director



**Details of material consumed**

Particulars	₹ In hundred	
	31st March 2024	31st March 2023
<b>Raw Material</b>		
Indigneous raw material	26,97,297.11	20,86,246.04
Imported raw material	16,90,812.09	12,51,694.01
	<b>43,88,109.20</b>	<b>33,37,940.05</b>
<b>Total</b>	<b>43,88,109.20</b>	<b>33,37,940.05</b>

**Details of Inventory**

Particulars	₹ In hundred	
	31st March 2024	31st March 2023
<b>Raw Material</b>		
Indigneous raw material	9,59,221.23	2,24,858.96
Imported raw material	9,95,998.89	6,06,349.34
	<b>19,55,220.12</b>	<b>8,31,208.30</b>
<b>Total</b>	<b>19,55,220.12</b>	<b>8,31,208.30</b>

**Details of purchase**

Particulars	₹ In hundred	
	31st March 2024	31st March 2023
<b>Raw Material</b>		
Indigneous raw material	34,31,659.38	21,91,038.38
Imported raw material	20,80,461.64	8,73,389.39
	<b>55,12,121.02</b>	<b>30,64,427.77</b>
<b>Total</b>	<b>55,12,121.02</b>	<b>30,64,427.77</b>

**Note No. 20 Changes in Inventories**

Particulars	₹ In hundred	
	31st March 2024	31st March 2023
<b>Inventory at the end of the year</b>		
Finished Goods	3,95,807.60	3,49,462.56
other inventory	24,965.75	Nil
Purchase finished goods	65,984.80	Nil
	<b>4,20,773.35</b>	<b>3,49,462.56</b>
<b>Inventory at the beginning of the year</b>		
Finished Goods	3,49,462.56	1,39,710.83
	<b>3,49,462.56</b>	<b>1,39,710.83</b>
<b>(Increase)/decrease in inventories</b>		
Finished Goods	19,639.76	(2,09,751.73)
other inventory	(24,965.75)	Nil
	<b>(5,326.00)</b>	<b>(2,09,751.73)</b>

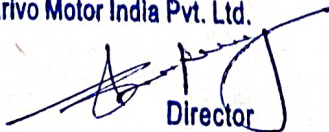
**Note No. 21 Employee benefit expenses**

Particulars	₹ In hundred	
	31st March 2024	31st March 2023
Salaries and Wages	4,71,273.84	2,40,752.36
Contribution to provident and other fund	33,467.18	12,462.34
<b>Total</b>	<b>5,04,741.02</b>	<b>2,53,214.70</b>

**Note No. 22 Finance costs**

Particulars	₹ In hundred	
	31st March 2024	31st March 2023
Interest	1,98,959.49	93,780.17
Other Borrowing costs	35.89	4,664.06
<b>Total</b>	<b>1,98,995.38</b>	<b>98,444.23</b>

For Warivo Motor India Pvt. Ltd.

  
Director

For Warivo Motor India Pvt. Ltd.

  
Director



**Note No. 23 Depreciation and amortization expenses**

₹ In hundred

Particulars	31st March 2024	31st March 2023
Depreciation on tangible assets	75,840.69	47,653.03
Amortisation on intangible assets	4,335.95	2,201.53
<b>Total</b>	<b>80,176.64</b>	<b>49,854.56</b>

**Note No. 24 Other expenses**

₹ In hundred

Particulars	31st March 2024	31st March 2023
Custom Duty and Cess	3,48,025.60	1,46,368.56
Freight	1,65,373.14	63,867.79
Import Expenses	51,908.97	36,999.09
Factory Expenses	88,631.14	35,919.82
Office and Administration Expenses	25,390.08	48,931.02
Repairs, Maintenance and Renewals	73,229.64	4,742.56
Tours and Travelling	66,160.80	53,252.85
Business Promotion Expenses	19,936.68	19,300.75
Audit fees	2,000.00	1,800.00
Legal and Professional Fees	56,136.02	45,002.76
Miscellaneous Expenses	2,591.40	4,962.90
Write offs	Nil	7,658.94
Bad debts written off	2,267.74	3,379.18
Electricity expenses	1,939.29	Nil
Mobile and Telephone Expense	3,218.63	Nil
Fee & Taxes	11,958.64	Nil
Donations	129.00	Nil
Printing and stationery	3,054.93	Nil
Rent	9,363.67	Nil
Insurance expenses	3,450.22	Nil
Postage expenses	12,232.23	Nil
<b>Total</b>	<b>9,46,997.83</b>	<b>4,72,186.21</b>

**Note No. 25 Current tax**

₹ In hundred

Particulars	31st March 2024	31st March 2023
Current tax pertaining to current year	15,725.76	1,03,848.06
<b>Total</b>	<b>15,725.76</b>	<b>1,03,848.06</b>

**Note No. 26 Earning Per Share**

₹ In hundred

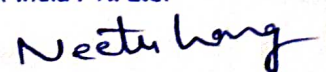
Particulars	Before Extraordinary Items		After Extraordinary Items	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
<b>Basic</b>				
Profit after tax (A)	87,042.05	2,60,285.69	87,042.05	2,60,285.69
Weighted average number of shares outstanding (B)	15,04,155	15,00,000	15,04,155	15,00,000
Basic EPS (A / B)	5.79	17.35	5.79	17.35
<b>Diluted</b>				
Profit after tax (A)	87,042.05	2,60,285.69	87,042.05	2,60,285.69
Weighted average number of shares outstanding (B)	15,04,155	15,00,000	15,04,155	15,00,000
Diluted EPS (A / B)	5.79	17.35	5.79	17.35
Face value per share	10.00	10.00	10.00	10.00

For Warivo Motor India Pvt. Ltd.

  
 Director



For Warivo Motor India Pvt. Ltd.

  
 Director

**Note number: 27 Additional Regulatory Information**

**(1) Registration of charges or satisfaction with Registrar of Companies**

**Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof**

**Current Year**

Charge of Rs. 1,68,905.71/- (charge-holder HDFC BANK LIMITED), secured by the hypothecation of motor vehicles of the company was taken in Earlier years. However, the charge-holder did not file form CHG-01 with the registrar in due time.

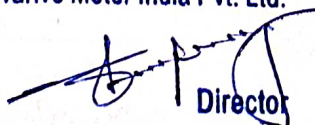
**Previous Year**

Charge of Rs. 6,46,361.67/- (charge-holder HDFC BANK LIMITED), secured by the hypothecation of motor vehicles of the company was taken in Earlier years. However, the charge-holder did not file form CHG-01 with the registrar in due time.

**(2) Ratios:**

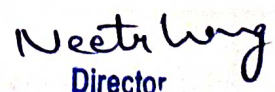
Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.40	1.54	-9.09	Increase in current liabilities is higher in compare to increase in current assets in compare to previous year
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	2.00	1.53	30.72	Borrowing of company has increased in compare to previous year
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	0.16	0.36	-55.82	Net profit is reduced in compare to previous year
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.09	0.35	-74.29	Due to issue of shares on premium in previous year the company's average shareholders' fund has increased more than its EAT.
(e) Inventory turnover ratio	Turnover	Average Inventory	3.48	3.55	-1.97	Company closing inventory has decreased with insignificant change in turnover. However the average inventories have increased due to much lower amount in previous years.
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	12.35	10.67	15.75	Company closing receivables has reduced with insignificant change in turnover
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	15.09	8.39	79.86	Company closing Payable has increased with insignificant change in turnover
(h) Net capital turnover ratio	Total Sales	Average Working Capital	6.40	5.54	15.52	Company Working capital is reduced in compare to increase in total sales
(i) Net profit ratio	Net Profit	Net Sales	0.01	0.06	-83.33	Net profit is reduced in compare to increase in sales from previous year
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.09	0.21	-57.14	EBIT is reduced in compare to previous year
(k) Return on Investment	Earnings after tax	Shareholders' funds	0.08	0.30	-72.36	Company net profits have remained at similar levels, whereas its reserves has increased

For Warivo Motor India Pvt. Ltd.

  
**Director**



For Warivo Motor India Pvt. Ltd.

  
**Director**

**Note 28 : Disclosures under Accounting Standards**

**(i) Details of related parties:**

Description of relationship	Nature of Relationship	Names of related parties
Directors of the company	Director	SANJAY KUMAR
Directors of the company	Director	GOEL RAJEEV SATISH KUMAR
Directors of the company	Director	NEETU GARG
Directors of the company	Director	RAVI KUMAR
Directors of the company	Director	BHAVAY GARG
Directors of the company	Director	YUVRAJ
Companies in which directors of the reporting enterprise holds controlling interest.	Controlling Interest of Directors	RUDRA AUTOMOBILES
Relatives of Director	Relative of Director	RIDHI SIDHI ENTERPRISES
Directors of the company	Common Director	SAGAR LIFE SCIENCES PRIVATE LIMITED
Share Holder of the Company	ShareHolder	RITU GARG

**(ii) Details of related party transactions and balances outstanding:**

Particulars	Nature of Relationship	31.03.2024	31.03.2023
<b>Transactions during the year</b>			
<b>Advances Payable</b>			
NEETU GARG	Director	40757.34	86456.05
SANJAY KUMAR	Director	102142.98	48308.09
RAVI KUMAR	Director	13649.44	147386.28
<b>Interest on Advances</b>			
NEETU GARG	Director	7573.36	9560.45
SANJAY KUMAR	Director	36429.79	18080.88
RAVI KUMAR	Director	172.94	3862.78
<b>Receipt of Advances</b>			
SANJAY KUMAR	Director	158001.00	197861.58
SAGAR LIFE SCIENCES PRIVATE LIMITED	Common Director	125096.16	0.00
<b>Payment of Advances</b>			
SAGAR LIFE SCIENCES PRIVATE LIMITED	Common Director	125246.58	0.00
<b>Interest on Advances</b>			
SAGAR LIFE SCIENCES PRIVATE LIMITED	Common Director	246.58	0.00
<b>Salary</b>			
NEETU GARG	Director	35091.36	17784.00
SANJAY KUMAR	Director	58629.60	17784.00
RIDHI SIDHI ENTERPRISES	Relative of Director	23322.24	9384.00
YUVRAJ	Director	11995.52	0.00
BHAVAY GARG	Director	16295.84	4500.00
<b>Sale of goods and services</b>			
RUDRA AUTOMOBILES	Controlling Interest of Directors	454101.47	337222.79
<b>Purchase of goods and services</b>			
RUDRA AUTOMOBILES	Controlling Interest of Directors	174115.20	0.00
RIDHI SIDHI ENTERPRISES	Relative of Director	667719.50	797675.35
<b>Salary and Remuneration</b>			
RITU GARG	ShareHolder	16302.00	

For Warivo Motor India Pvt. Ltd.

*[Signature]*  
 Director



For Warivo Motor India Pvt. Ltd.

*[Signature]*  
 Director

<b>Balances outstanding at the end of the year</b>			
<b>Advance Payable</b>			
NEETU GARG	Director		
SANJAY KUMAR	Director	50157.93	83341.91
RAVI KUMAR	Director	313734.33	221446.52
<b>Payable for Goods and Services</b>		0.00	13476.50
RUDRA AUTOMOBILES	Controlling Interest of Directors	266684.49	0.00
<b>Salary Payable</b>			
BHAVAY GARG	Director	1243.44	0.00
YUVRAJ	Director	2558.88	0.00
<b>Receivable for Goods and Services</b>			
RUDRA AUTOMOBILES	Controlling Interest of Directors	0.00	239186.74
RIDHI SIDHI ENTERPRISES	Relative of Director	419602.19	
<b>Salary Payable</b>			
SANJAY KUMAR	Director	2342.10	0.00
RAVI KUMAR	Director	1477.02	0.00
NEETU GARG	Director	2243.28	0.00
RITU GARG	ShareHolder	1244.00	0.00

For Warivo Motor India Pvt. Ltd.

  
 Director



For Warivo Motor India Pvt. Ltd.

  
 Director

WARIVO MOTOR INDIA PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No.: 29

A. Significant Accounting Policies

1. These financial statements have been prepared in accordance with Accounting Standards (AS) as recommended by the Institute of Chartered Accountants of India (ICAI). Any deviation whatsoever from these standards has been disclosed as per the requirements of the standards.
2. Inventory of goods in trade, finished goods and work in progress has been valued at either its cost or net realizable value whichever is lower. Inventories of raw material have been valued at cost unless the cost of the finished product exceeds the expected sale value.
3. Valuation of Inventories has been done using FIFO basis.
4. Cash and Cash Equivalents includes:
  - (i) Liquid cash held as legal tender.
  - (ii) Balances held by Banks on behalf of the entity.
  - (iii) Financial assets with no significant risks which are either readily convertible into liquid cash or may require a short period of time to be converted.  
(Short period of time does not represent a period of greater than three months.)
5. Events occurring after the balance sheet date, that are a direct result of transactions or are evidence of conditions existing on or before the balance sheet date, have been given full effect if and only if such transactions occur before the books of accounts are approved by the Board of Directors.
6. Any items of expense or income that does not relate to activities, which are undertaken by an enterprise as part of its business and such related activities in which the enterprise engages in furtherance of, incidental to, or arising from, these activities have been, separately disclosed as extraordinary items.
7. In case there are incomes or expenses, which arise in the current period because of errors or omissions in the preparation of the financial statements of one or more prior periods, such prior period items are incorporated into the financial statements and their effect if present, have been disclosed separately.

8. Revenue is recognized as follows:

Sale of goods	When all risks related to such goods have been transferred to the customer and certainty of ultimate collection exists.
Sale of Services	As and when services are rendered.

9. An item of asset has been identified as PPE, only if its cost can be measured reliably and some future economic benefit embodying the asset will flow to the enterprise. However, in case an item of asset satisfies the recognition criteria but is of such insignificant amounts, that its non-disclosure does not affect the financial decision of the user, such an item has been recognized as an expense for that period.
10. Depreciation for an item of PPE commences as soon as the item of PPE is ready for its intended use. An item of PPE is depreciated in such a manner that amortizes its cost or any other value substituting cost after deducting residual value, over its useful life as specified in Schedule II of the Companies Act 2013.

For Warivo Motor India Pvt. Ltd.

  
Director



For Warivo Motor India Pvt. Ltd.

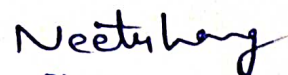
  
Director

11. Incomes and Expenses in foreign currencies during the year have been converted at rates closely approximating the rate ruling on the transaction dates. Any gain or loss on account of a foreign exchange transaction has been recognized by appropriately crediting or debiting such gain or loss in the Statement of Profit and Loss.
12. The exchange differences arising on reporting of long-term foreign currency monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, in so far as they relate to the acquisition of a depreciable capital asset, has been added to or deducted from the cost of the asset and depreciated over the balance life of the asset.
13. Investments have been classified as current or non-current based on the enterprise's intention of holding them for one accounting period or more. All investments have been valued at a lower level of their cost or net realizable value i.e., their market value as on the date of closing of books of accounts.
14. For valuation of Investments, the FIFO method is used.
15. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset only have been capitalized as part of the cost of that asset. For this purpose, a qualifying asset is determined as an asset that necessarily takes a significant period for its intended use or sale, all other borrowing costs are charged to the revenue in the year of occurrence.
16. Commencement, Suspension and Cessation of capitalization of borrowing cost has been done in accordance with the standard on Borrowing Cost (AS 16).
17. Earnings per share (EPS) both basic and dilute have been calculated as per AS 20 (Earning per share). Any amount of extraordinary items, as per the standard has been given no effect while computing the EPS.
18. Deferred Tax Assets and Liabilities represents any timing difference arising between accounting records and records as per Income Tax Act, 1961 and any rules and circulars formed thereunder. All permanent differences arising out of the two have not been given any effect whatsoever.
19. As per AS 22, effect has been given to tax charged as Minimum Alternate Tax (MAT) in recognizing any deferred tax asset or liabilities.
20. Intangible Assets to include all expenditures which necessarily satisfy the recognition criteria under AS 26 "Intangible Assets".
21. Intangible assets consist of, but are not limited to:
  - Purchased Assets; and
  - Internally generated intangible assets.
22. As per AS 29 (Provisions, Contingent Liabilities and Contingent Assets) provisions are recognised only if there exists a present obligation because of past events, or 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. If a liability does not satisfy the recognition criteria for provision such liabilities are recognized as contingent liabilities.

For Warivo Motor India Pvt. Ltd.

  
Director

For Warivo Motor India Pvt. Ltd.

  
Director



**B. Notes on Financial Statements**

1. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
2. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
3. The information regarding classification of creditors as micro and small enterprise is not available with company, hence information as required by schedule III of the Companies Act 2013 is not given.

4. Payments to Auditors:

Auditors Remuneration	2023-2024	2022-2023
Audit Fees	1,20,000	1,20,000
Tax Audit Fees	80,000	60,000
Total	2,00,000	1,80,000

5. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

6. % of imported & indigenous raw material & consumables

Particulars	2024		2023	
	%	Amount	%	Amount
Imported	38.53	169081208.35	37.50	125169401.10
Indigenous	61.47	269729711.77	62.50	208624604.03

7. Expenditure in Foreign Currency

Particulars	2024	2023
Import of Goods	20,80,46,163.63	8,82,665.79

8. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 29

In terms of Our Separate Audit Report of Even Date Attached.

For GOYAL & COMPANY

Chartered Accountants

(MAHESH KUMAR GOYAL)  
PARTNER

Membership No. 408423  
Registration No. 0014948C

Place:- Surat

Date: - 01/08/2024

UDIN: -



For WARIVO MOTOR INDIA PRIVATE LIMITED

For Warivo Motor India Pvt. Ltd.

*(Signature)*  
Director

SANJAY KUMAR

Director

DIN : 08309015

For Warivo Motor India Pvt. Ltd.

*(Signature)*

Director

NEETU GARG

Director

DIN : 08560314