



2021-22

# 1st ANNUAL REPORT



BHARATIYA EV (OPC)

PRIVATE LIMITED

ONE PERSON COMPANY

## DIRECTOR'S REPORT

Dear Members

A Director has presented the first Annual report on the business and operations of the company along with the Audited Financial Statements for the financial year ended 31<sup>st</sup> March 2022.

### I. FINANCIAL RESULTS

(Amount in Rs)

PARTICULARS	FY ENDED
	31/03/2022
GROSS TURNOVER AND OTHER INCOME	0
Profit before Finance Cost, Depreciation, Amortization expenses and Exceptional Item	(5,000)
Less: Finance Costs	0
Profit/(Loss) before Depreciation, Amortization expenses and Exceptional Item	(5,000)
Less: Depreciation and Amortization Expenses	(5,000)
PROFIT /(LOSS) BEFORE TAX AND EXCEPTIONAL ITEM	0
Add/(Less): Exceptional Item	(5,000)
PROFIT /(LOSS) BEFORE TAX	0
Less: Tax(Net)	(5,000)
PROFIT/(LOSS) NET OF TAX	
<u>Appropriations to:</u>	(5,000)
Balance carried to Balance Sheet	

Previous year figure have been not stated as it is first year of the company

### II. STATE OF THE COMPANY'S AFFAIRS;

The company's turnover and other income for the year was zero. The loss after tax was Rs. 5,000/-

The company has not issued any dividend to the shareholder during the year.

### **III. SHARE CAPITAL**

The total paid-up Share Capital as on 31<sup>st</sup> march 2022 was Rs.10,000 comprising of 10,000 Equity Shares of Rs.1 each.

### **IV. CHANGE IN DIRECTORSHIP**

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

### **V. BOARD'S COMMENT ON THE AUDITORS' REPORT:**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment.

### **VI. MEETINGS OF BOARD OF DIRECTORS:**

According to Section 173(5) of Companies Act 2013, 01 Board Meeting was held during the Financial Year ended March 31, 2022.

### **VII. MATERIAL CHANGES FROM THE DATE OF CLOSURE OF THE FINANCIAL YEAR IN THE NATURE OF BUSINESS AND THEIR EFFECT ON THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

### **VIII. THE DETAILS OR SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

### **IX. RELATED PARTY TRANSACTIONS**

There were no materially significant transactions with related parties during the FY under review, which were in conflict with the interest of the company.

## **X. DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Act, a director to the best of his knowledge and ability, confirm that

- a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed and there are no material departures;
- b) they have selected such accounting policies and applied them consistency and made judgments and estimated that are reasonable and pursuant so as to give a true and fair view of the state of affairs of the company at the end of the financial year:
- c) there has been taken proper and sufficient care for the 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 fraud and other irregularities:
- d) Annual accounts has been prepared on a going concern basis;
- e) There has been devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **XI. AUDITOR**

Pursuant to Section 139 of the Act, and Rules made hereunder the company at its appointed M/s F.A. Umallawala & Co (Firm Registration Number.148817W) as the Statutory Auditors of the company from the period of November 2021 until the conclusion of the 1<sup>st</sup> AGM of the company.

The report has been given by M/s F.A.Umallawala & Co, Chartered Accountants on the financial statements of the company for FY2 021-22 forms part of the Annual Report.

## **XII. COMPLIANCE WITH SECRETARIAL STANDARD:**

The Director has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

## **XIII. DEPOSITS:**

The Company has not accepted any deposits during the year under review.

#### **XIV. REPORTING OF FRAUD BY AUDITOR**

During the year under review, the auditor has not reported any instances, details of which needs to be mentioned in Director's Report.

#### **XV. AUDITORS QUALIFICATIONS**

Statutory Auditor's report do not contain any qualification, reservation or adverse remarks.

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For On behalf of Board of Director  
**BHARATIYA EV (OPC) PRIVATE LIMITED**

**HEMANG ALKESHKUMAR SHAH**  
**DIRECTOR**  
**DIN: 09418905**

**Date 13th July, 2022**  
**Place: Vadodara**

# **F.A. UMALLAWALA & CO**

## **Chartered Accountants**

Add: B/306, Gulistan Appartment, Opp.Bahar Colony,  
Ajwa Road, Vadodara-390019  
E Mail: office.fauc@gmail.com

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### **INDEPENDENT AUDITOR'S REPORT**

**To,**  
**The Member of**  
**Bharatiya EV (OPC) Private Limited ("The Company")**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of the company which comprise of the Balance Sheet as at 31<sup>st</sup> March 2022, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and notes and other explanatory information.

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

Management is responsible for financial statements that give true and fair view of the financial position and financial performance of the company in accordance with generally accepted Accounting standards issued by institute of chartered accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view are free from material misstatement.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We are conducting our audit in accordance with the Standards on Auditing issued by the Institute of chartered accountants of India. Those standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involve performing procedure to obtain audit evidence about the amounts and the disclosure in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. An Audit also includes evaluating the appropriate of accounting policies used and the reasonableness of the accounting estimate made by management,as well as evaluating the overall presentation of the financial statements.

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

# F.A. UMALLAWALA & CO

## Chartered Accountants

Add: B/306, Gulistan Appartment, Opp.Bahar Colony,  
Ajwa Road, Vadodara-390019  
E Mail: office.fauc@gmail.com

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### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give true and fair view conformity with accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March 2022:
- b) In the case of the Statement of Profit and Loss account, of the loss for the year ended on that date.

### Report on the other Legal and Regulatory Requirements

We report that:

- a) We have obtained all the information and explanations which to the best our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the profit and Loss account dealt with by this report in agreement with the Books of Account;
  - d) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
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M/s F.A. Umallawala & Co  
Chartered Accountants  
Firm Registration Number:148817W

Farah Umallawala  
Proprietor  
Mem No:157474  
UDIN: 22157474AMSRBQ8259  
Vadodara,13<sup>th</sup> July 2022

**BALANCE SHEET AS AT MARCH 31,2022**

(Amount in Rs.)

Particulars	Note	As At March 31,2022
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
a Property,Plant and Equipment		-
b Financial Assets		-
(i) Investment		-
(ii) Loans		-
(iii) Others		-
c Deferred tax Assets(Net)		-
d Other Non Current Assets		-
<b>Total Non Current Assets</b>		-
<b>CURRENT ASSETS</b>		
a Inventories		-
b Financial Assets		-
(i) Trade Receivable		-
(ii) Cash and Cash Equivalentts		-
(iii) Bank Balances other than(ii) above	6	10,000
c Other Current Assets		-
<b>Total Current Assets</b>		10,000
<b>TOTAL ASSETS</b>		<b>10,000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a Equity Share Capital	3	10,000
b Reserves and Surplus	4	-5,000
<b>Total Equity</b>		<b>5,000</b>
<b>LIABILITIES</b>		
<b>Non Current Liabilities</b>		
a Financial Liabilities		-
b Provisions		-
<b>Total Non-Current Liabilities</b>		-
<b>Current Liabilities</b>		
a Financial Liabilities		-
(i) Short Term Borrowing		-
(ii) Trade Payable		-
(iii) Other Financial Liabilities		-
b Other Current Liabilities	5	5,000
c Provisions		-
d Current Tax Liabilities		-
<b>Total Current Liabilities</b>		5,000
<b>TOTAL EQUITY AND LIABILITIES</b>		10,000
<b>NOTES(Including Significant Accounting Policies) FORMING PART OF THE FINANCIAL STATEMENTS</b>	1-2	

The accompanying Notes are an integral part of the Financial Statements

As per our attached report of even date.

For F.A.UMALLAWALA & CO  
Chartered Accountants  
Firm Registration No.148817W

For and on behalf of Board of Director

Farah Umallawala  
Proprietor  
Membership No:157474  
UDIN:22157474AMSRBQ8259  
Place: Vadodara  
Date:13th July 2022

Hemang Shah  
Director  
DIN:09418905  
Place: Vadodara  
Date:13th July 2022



**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH,2022**

(Amount in Rs.)

Particulars	Note	Year Ended March 31st 2022
<b>INCOME</b>		
(i) Revenue from Operations		-
(ii) Other Income		-
(iii) <b>TOTAL INCOME (i)+(ii)</b>		-
<b>(iv) EXPENSES</b>		
Cost of Material Consumed		-
Purchase		-
Changes in Inventories of Finished Goods, Stock-in Trade		-
Employee Benefits Expense		-
Finance Costs		-
Depreciation and Amortisation Expenses		-
Other Expenses	7	5,000
<b>TOTAL EXPENSES (iv)</b>		<b>5,000</b>
(v) <b>Profit/(Loss) before tax(iii)-(iv)</b>		-5,000
<b>(vii) Tax Expenses</b>		
(i) Current tax		-
(ii) Deferred tax		-
<b>Total tax Expenses</b>		-
(viii) <b>Profit/(Loss) for the year ended(v)-(vii)</b>		-5,000
(ix) Earnings per Equity share of nominal value of Rs.1 each		
(i) Basic (in Rs.)		-0.5
<b>NOTES(Including Significant Accounting Policies) FORMING PART OF THE FINANCIAL STATEMENTS</b>	1-2	

The accompanying Notes are an integral part of the Financial Statements

As per our attached report of even date.

For F.A.UMALLAWALA & CO  
Chartered Accountants  
Firm Registration No.148817W

For and on behalf of Board of Director

Farah Umallawala  
Proprietor  
Membership No:157474  
UDIN:22157474AMSRBQ8259  
Place: Vadodara  
Date:13th July 2022

Hemang Shah  
Director  
DIN:09418905  
Place: Vadodara  
Date:13th July 2022

## **I. NOTES FORMING PART OF THE ACCOUNTS (March 31,2022)**

### **GENERAL INFORMATION ABOUT THE COMPANY**

The Company is One person Company (OPC) incorporated and domiciled in India. The address of its corporate office is 19B Mangal Jyot Soc, Karelibaug, Vadodara-390018, Gujarat. The company is primarily engaged in manufacturing and assembling Electronic Vehicles. It is one person company. The subscribed share capital of the company is held by one director.

These aforesaid financial statement for the year ended March 31,2022 are approved by company's director.

## **II. STATEMENT OF ACCOUNTING POLICIES (March, 31 2022)**

### **2.1 Basis of Preparation and Presentation**

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting, comply with the Accounting Standards ("AS") prescribed in the Companies (Accounting Standards) Rules, 2013 ('the Rules') and with the relevant provisions of the Companies Act, 2013, to the extent applicable. The financial statements are presented in Indian rupees.

### **2.2 Current –Non Current Classification**

All assets and liabilities are classified into current and non-current.

#### **Assets**

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realised within 12 months after the reporting date; or
- d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

#### **Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the company's normal operating cycle
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within 12 months after the reporting date; or
- d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

### **Operating cycle**

Operating cycle is the time between the manufacturing /assembling the electronic vehicle and their realisation in cash or cash equivalents.

## **2.3 Use of Estimate and Judgements**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

## **2.4 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be meeting before revenue is recognised benefits. The Company derives revenues primarily from Sale of Electric Vehicle; its other operating revenues include assembling and other related services.

Revenue from contracts with customers for sale of goods or services is recognised when the Company satisfies performance obligation by transferring promised goods or services to the customer at an amount that reflects the consideration which the Company is expected to be entitled to in exchange for those goods or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for trade discounts, incentives and returns, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers. The trade discounts incentives and right of return are estimated and provided for, based on historical, current and forecast information available. A refund liability is recognised for expected returns in relation to sales made, corresponding assets are recognised for the products expected to be returned.

The Company does not expect to have any contract where the period between the transfer of the promised goods or services to the customer and payment by the customer. Hence no revenue has been recognized.

### **Income from Services.**

Revenues from services is recognised as they are rendered, based on agreement / arrangement with the concerned parties. Revenue is recognised to the extent they charge as service charge or commission to the parties.

## **2.5 Provisions**

A provision is recognised if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

## 2.6 Contingencies

Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognised when it is probable that a liability has been incurred, and the amount can be estimated reliably.

## 2.7 Property, Plant and Equipment

### Recognition and Measurement

Property, Plant and Equipment ("PPE") are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is measured at cost and is not depreciated. Cost includes purchase price, taxes and duties and other direct costs incurred for bringing the asset to the condition of its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are recognised in Statement of Profit and Loss as incurred. Borrowing costs attributable to the acquisition or construction of a qualifying asset is also capitalised as part of the cost of the asset. However there is no Property, Plant and Equipment ("PPE") as on date.

### Depreciation

Depreciation on PPE other than Furniture & Fixtures and Motor Vehicles, is provided on the straight-line method, pro-rata to the period of use, over their useful life. Depreciation on Furniture & Fixtures and Motor Vehicles is provided on the written down value method, pro rata to the period of use, over their useful life. The estimated useful lives and residual values are as prescribed in Schedule II to the Companies Act, 2013 except for movable site offices and assets of retail shops (including leasehold improvements), which are based on technical evaluation of useful life by the management.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

## 2.8 Inventories

Inventory is Valued Lowe of Cost or Net Realisable Value. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. However there is no any inventory as on date.

## 2.9 Cash and Cash Equivalents

Cash and cash equivalents includes cash in hand, demand deposits with banks and other short term highly liquid investments, which are readily convertible into cash and which are subject to an insignificant risk of change in value and have original maturities of three months or less.

## 2.10 Trade Receivable

A receivable is recognised by the Company when the control over the goods and services is transferred to the customer such as when goods and services are delivered as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due (which is referred to as "Trade Receivable"). A receivable is recognised when the Company's right to an amount of consideration under the contract with the customer that is unconditional, as only the passage of time is required before payment is due

## 2.11 Foreign exchange transactions

There are no foreign exchange transactions.

## **2.12 Income Tax**

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

## **2.13 Impairment of assets**

In accordance with Accounting Standard 28 – Impairment of Assets, the carrying amounts of the Company's assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indications exist, the assets' recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

## **2.14 Earnings per share**

The Company reports basic and diluted earnings per share in accordance with AS 20 on "Earnings per Share". Basic earnings per share are computed by dividing the net profit or loss for the period by the weighted average number of Equity Shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus issue, bonus element in a rights issue and shares split that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating Diluted Earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

## **2.15 Contingent liabilities and contingent assets**

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

## **2.16 Financial Liabilities**

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition.

## **2.17 Trade Payable**

In case of trade payables, they are initially recognized at fair value and subsequently, these liabilities are held at amortized cost, using the effective interest method.

## 2.18 Dues to micro and small enterprises

Amounts due to Micro and Small Enterprises as required under the Micro, Small and Medium enterprises Development Act, 2006 as at 31 March 2017 is Nil. The aforesaid information has been compiled in respect of parties to the extent to which they could be identified as micro and small enterprises on the basis of information available with the Company.

In the opinion of the Management, current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business.

## 2.19 General

- a) All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees as per the requirements of Schedule III, unless otherwise stated.
- b) Figures for the previous year have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with those of current periods. Previous years figures had not been presented as this has been first year of company.

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As per our report of even date attached

For and on behalf of the Board

M/s F.A. Umallawala & Co  
Chartered Accountants

Hemang Shah

Farah Umallawala  
Proprietor  
UDIN:22157474AMSRBQ8259  
Mem No:157474

Director  
DIN: 09418905  
Vadodara,13<sup>h</sup> July 2022

Vadodara,13<sup>th</sup> July 2022

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2022**

**3 Share Capital**

(Amount in Rs.)

Particulars	Year Ended March 31st 2022
<b>Authorised Share Capital</b>	
Equity shares, Rs. 1/ par value	
1,00,000 equity shares	1,00,000
<b>Issued, subscribed and Paid-up Share Capital</b>	
Equity shares, Rs. 1/ par value	
10,000 equity shares fully paidup	10,000

**(a) Rights, preferences and restrictions attached to shares**

The Company has only one class of shares referred to as equity share having par value of Rs.1.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(b) Reconciliation of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31 2022	
	Number	Amount
Number of shares at the beginning	-	
Add: Shares issued during the year	10,000	10,000
<b>Number of shares at the end of the year</b>	<b>10,000</b>	<b>10,000</b>

**(c) Information regarding issue of shares during five years**

- (i) No shares is allotted pursuant to contracts without payment being received in cash
- (ii) No bonus share has been issued
- (iii) No share has been bought back

**d) Details of shares in the company held by each shareholder holding more than 5% shares:**

Name of Shareholder	As at March 31 2022	
	No. of Shares	% of Holding
Hemang Shah	10,000	100%
	<b>10,000</b>	<b>100%</b>

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2022****4 Reserves and surplus**

(Amount in Rs.)

Particulars	As at March 31 2022
<b>Reserves</b>	
At the commencement of the year	
Add:Additions / transferred during the year	
<b>Profit and Loss A/c</b>	
At the commencement of the year	-
Add:Transferred from P&L A/c	-5,000
Less:Adjustment if any	
	<b>-5,000</b>
<b>Total Reserves and Surplus</b>	<b>-5,000</b>

**5 Other current liabilities**

Particulars	As at March 31 2022
Audit Fees Payable	2,500
Account Writing Charges Payable	-
Roc Compliance Fees Payable	2,500
<b>TOTAL</b>	<b>5,000</b>

**6 Bank Balance other than cash equivalent**

Particulars	As at March 31 2022
Balance with Bank	10,000
<b>TOTAL</b>	<b>10,000</b>

As per our attached report of even date.

For F.A.UMALLAWALA & CO  
Chartered Accountants  
Firm Registration No.

For and on behalf of Board of Director

Farah Umallawala  
Proprietor  
Membership No:157474  
UDIN:22157474AMSRBQ8259  
Place: Vadodara  
Date:13th July 2022

Hemang Shah  
Director  
DIN:09418905  
Place: Vadodara  
Date:13th July 2022



**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2022**

**7 Other Expenses**

(Amount in Rs.)

<b>Particulars</b>	<b>Year Ended March 31st 2022</b>
ROC Compliance Charges	2,500
Audit Fees	2,500
<b>TOTAL</b>	<b>5,000</b>

As per our attached report of even date.

For F.A.UMALLAWALA & CO  
Chartered Accountants  
Firm Registration No.148817W

For and on behalf of Board of Director

Farah Umallawala  
Proprietor  
Membership No:157474  
UDIN:22157474AMSRBQ8259  
Place: Vadodara  
Date:13th July 2022

Hemang Shah  
Director  
DIN:09418905  
Place: Vadodara  
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