



**SANDEEP KULDEEP & CO.**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT**

To The Members of

**V.K. MOTORS PRIVATE LIMITED**

**Report on the audit of the financial statements**

**Opinion**

We have audited the accompanying financial statements of **V.K. MOTORS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit (or Loss)\* and cash flows for the year ended on that date.

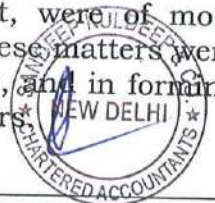
**Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

#### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

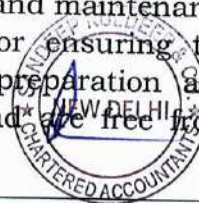
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially in consistent with the standalone financial statements or our knowledge obtained during the course of our 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.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statement that give a true and Fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the financial statements, management is 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 also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the 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.

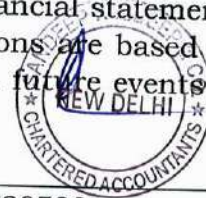
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the 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 a 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, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

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 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.



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Evaluate the overall presentation, structure and content of the 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 standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work; and (ii) to evaluate the effect of any identified misstatements in the standalone 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this report are in agreement with the books of Account.



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- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- (e) On the basis of written representations received from the directors, as on 31st March 2019 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in "Annexure B" and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the 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.
  - iv) The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 November 2016 have not been made in the financial statements since they do not pertain to the financial year ended 31 March 2019.

FOR SANDEEP KULDEEP & CO.  
CHARTERED ACCOUNTANTS

Firm Reg No. 015163N



SANDEEP JAIN  
(Partner)

M. No. 094847

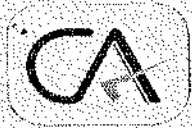
Place : New Delhi

Dated : 15/09/2019

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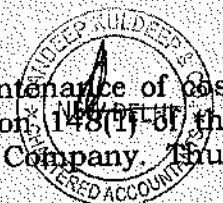
## **SANDEEP KULDEEP & CO.** **CHARTERED ACCOUNTANTS**

### **V.K. MOTORS PRIVATE LIMITED** **ANNEXURE-A TO THE AUDITOR'S REPORT**

**(Referred to in paragraph of our report of even date)**

The auditor' report on the accounts of a company to which this order applies shall include a statement on the following matters, namely:

- (i) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets; as explained to us a major portion of the assets have been physically verified by the management in accordance with a phased programme of verification adopted by the company. In our opinion, the frequency of verification is reasonable. To the best of our knowledge, no material discrepancies were noticed on such verification. According to the information and explanations given to us, the company has no immovable properties are held as "fixed assets", hence the said sub clause is not applicable to the company
- (ii) Company has conducted physical verification of its inventory at regular intervals. In our opinion procedure and intervals of verification of inventory is reasonable and adequate with regard to size of company and nature of business. Company is also maintaining proper records of inventory and no material discrepancies between the books records and physical inventory have been noticed.
- (iii) According to the information and explanation given to us the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the companies act 2013.
- (iv) According to the information and explanations given to us the company has not given loans under section 185 & 186 of Companies Act 2013. Thus, paragraph 3(iv) of the Order is not applicable to the company.
- (v) The Company has not accepted deposits, therefore, the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and of the rules framed there under, were not required to be complied.
- (vi) According to the information and explanations given to us the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



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(vii) According to the information and explanations given to us, and on the basis of our examination the books of account, the Company has been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST Dues, wealth tax, duty of customs, cess and any other material statutory dues applicable to it. According to the information and explanations given to us, no tax, custom duty and cess were outstanding at 31<sup>st</sup> March, 2019 for a period of more than six months from the date they become payable except Labour Cess of Rs. 1,068,600 respectively.

(viii) According to information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to loans or borrowings any financial institutions, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) According to information and explanations given to us, the company has not raised any money by way of IPO or further public offer nor has obtained any new term loans during the year. Accordingly, Paragraph 3(ix) of the Order is not applicable.

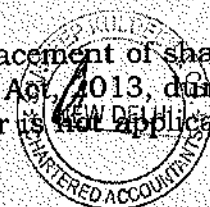
(x) According to information and explanation given to us, no material fraud by the company or any fraud on the Company by its officers/employees has been noticed or reported during the course of our Audit.

(xi) Since the company is a private limited company, Section 197 of the Companies Act 2013 is not applicable to the company. Hence, reporting under this clause is not required.

(xii) In our Opinion and according to the information and explanation given to us, the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.

(xiii) In our Opinion and according to the information and explanation given to us, all the transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the accounting standards and Companies Act, 2013.

(xiv) The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures under section 42 of Companies Act, 2013, during the year under review. Hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.



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(xv) In our Opinion and according to the information and explanation given to us, the company has not entered into any non-cash transactions with its directors or persons connected with him pursuant to the provisions of Section 192 of Companies Act, 2013 are not applicable to the company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR SANDEEP KULDEEP & CO.  
CHARTERED ACCOUNTANTS  
ICAI Firm Reg No. 015163N

  
SANDEEP JAIN  
(Partner)

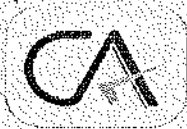
M. No. 094847  
Place: New Delhi

Dated: 15/09/2019

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## **SANDEEP KULDEEP & CO.** **CHARTERED ACCOUNTANTS**

### **VK MOTORS PRIVATE LIMITED** **ANNEXURE-B TO THE AUDITOR'S REPORT**

#### **Report on the Internal Financial Control under Clause (i) of sub-section 143 of the Companies Act, 2013 ('the Act')**

We have audited the Internal Financial Control over financial controls of VK Motors Private Limited ('the Company') as of 31 March 2019 in conjunction with our audit of financial statements of the company for the year ended on that date.

#### **Management Responsibility for Internal Financial Controls**

The Company's Management 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 Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal control that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

#### **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 conduct 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 Control, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

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## **SANDEEP KULDEEP & CO.** **CHARTERED ACCOUNTANTS**

Those Standards and 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 were established and maintained and if such controls operated effectively in all material respect.

Our Audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control 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 depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

We believe that the audit evidences we have obtained is sufficient and appropriate to provide a basis for our opinion on the company's internal financial controls 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 the 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and dispositions of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding preventions or

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## **SANDEEP KULDEEP & CO.** **CHARTERED ACCOUNTANTS**

timely detection of unauthorized acquisition , use, or disposition of the Company's assets that could have a material effects on the financial statement.

### **Inherent Limitation 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 change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In Our opinion, the Company has, in all material, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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 internal control over financial reporting issued by the Institute of Chartered Accountant of India.

FOR SANDEEP KULDEEP & CO  
CHARTERED ACCOUNTANTS  
ICAI Firm Reg No. 015163N

  
SANDEEP JAIN  
(Partner)  
M. No. 094847

Dated: 15/09/2019  
Place: New Delhi

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**V.K.MOTORS PRIVATE LIMITED**  
**DELHI ALWAR ROAD, SOHNA DISTT GURGAON**  
 Balance Sheet as at 31st March, 2019

Amount in INR

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	3	10,150,000	10,150,000.00
(b) Reserves and Surplus	4	26,109,647	2,251,410.93
		36,259,647	12,401,410.93
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	5	93,717,059	146,146,682.00
(b) Deferred tax liabilities (Net)	6	-68940.00	107,099.00
		93,648,119	146,253,781.00
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	7	1,634,047	-
(b) Trade payables	8	27,425,098	2,735,453.00
(c) Other current liabilities	9	76,513,734	152,785,437.00
(d) Short-term provisions	10	2,781,334	143,290.00
		108,354,213	155,664,180.00
<b>Total(1+2+3)</b>		<b>238,261,979</b>	<b>314,319,372</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipment	11		
(i) Tangible assets		10,151,186	5,428,925.65
(ii) Intangible assets		116,425	191,816.00
(b) Non-current investments	12	27,281,528	19,768,020.94
(c) Other non-current assets	13	1,593,936	-
		39,143,074.51	25,388,762.59
<b>(2) Current assets</b>			
(a) Inventories	14	70,230,638	236,219,356.69
(b) Trade receivables	15	115,603,975	-
(c) Cash and cash equivalents	16	1,460,286	17,195,151.41
(d) Short-term loans and advances	17	1,590,581	34,538,662.80
(e) Other current assets	18	10,233,424	977,438.44
		199,118,905	288,930,609.34
<b>Total(1+2)</b>		<b>238,261,979</b>	<b>314,319,371.93</b>

Significant Accounting Policies & Notes to Accounts form an integral part of the Balance Sheet

1 & 2

As per report of even date attached.  
 For Sandeep Kuldeep & Company  
 Chartered Accountants  
 FRN: 015136N

CA Sandeep Kuldeep  
 (Partner)  
 M. No. 094847  
 Place : Gurugram  
 Date : 15/09/2019

For and on behalf of the Board

For V.K. Motors Pvt. Ltd. For V.K. Motors Pvt. Ltd.

Rajan

Rajeev Jain  
 Director  
 DIN: 01692523

Jitender Janghu  
 Director  
 DIN: 00967195

Jitender Kumar  
 Director  
 DIN 00370168

For V.K. Motors Pvt. Ltd.

Ajay Goyal  
 Director  
 DIN: 00037052

For V.K. Motors Pvt. Ltd.

Ishan Verma  
 Director  
 DIN : 07675052

Director



**V.K.MOTORS PRIVATE LIMITED**  
**DELHI ALWAR ROAD, SOHNA DISTT GURGAON**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019**

Amount in INR

Particulars	Note No.	Year ended 31-03-2019	Year ended 31-03-2018
Revenue from operations	19	560,424,904	-
Other Income	20	1,337,269	2,277,962
<b>Total Revenue</b>		<b>561,762,173</b>	<b>2,277,962</b>
<b>Expenses</b>			
Cost of materials consumed	21	465,648,107	-
Employee benefit expense	22	4,927,656	-
Financial costs	23	20,389,163	53,773
Depreciation and amortization expense	11	194,517	159,624
Other expenses	24	45,996,191	1,161,503
<b>Total Expenses</b>		<b>537,155,634</b>	<b>1,374,900</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>24,606,539</b>	<b>903,062</b>
Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>24,606,539</b>	<b>903,062</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>24,606,539</b>	<b>903,062</b>
Tax expense:			
-Prior Period Adjustment		203,761	-
-Current		5,439,061	143,290
-Deferred		(176,039)	107,099
-Minimum Alternate Tax		(4,718,480)	-
<b>Total Tax Expenses</b>		<b>748,303</b>	<b>250,389</b>
<b>Profit / (Loss) for the period</b>		<b>23,858,236</b>	<b>652,673</b>
<b>Earning per equity share:</b>			
-Basic		23.51	0.64
-Diluted		23.51	0.64

Significant Accounting Policies & Notes to Accounts  
form an integral part of the Balance Sheet

1 & 2

As per our report of even date attached.

For Sandeep Kuldeep & Company

Chartered Accountants

FRN : 015136N

CA Sandeep Jain  
(Partner)

M. No. 094847

Place : Gurugram

Date : 15/09/2019

For and on behalf of the Board

Rajeev Jain

Director

DIN: 01692523

Jitender Janghu

Director

DIN: 00967195

Jitender Kumar

Director

DIN 00370168

Ajay Goyal

Director

DIN: 00037052

Ishan Verma

Director

DIN : 07675052

**V.K.MOTORS PRIVATE LIMITED**  
**DELHI ALWAR ROAD, SOHNA DISTT GURGAON**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH 2019**

Particulars	For the Year ended March 31, 2019	For the Year ended March 31, 2018
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	24,606,539	903,062
<u>Adjustments for:</u>		
Depreciation and amortisation	2,665,246	159,624
Finance costs	20,389,163	53,773
Interest income	(1,337,269)	(1,865,362)
	21,717,140	(1,651,965)
Operating profit / (loss) before working capital changes	46,323,679	(748,903)
<u>Changes in working capital:</u>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Inventories	165,988,719	(212,310,809)
Trade receivables	(115,603,975)	-
Short-term loans and advances	32,948,082	-
Other Non Current Assets	(1,593,936)	-
Other current assets	(9,255,985)	(30,882,180)
	72,482,904	(243,192,989)
<b>Adjustments for increase /(decrease) in operating liabilities:</b>		
Other Non Current Liability	(176,039)	107,099
Trade payables	24,689,645	2,681,453
Short Term Provision	2,638,044	143,290
Other current liabilities	(76,271,703)	149,010,452
	(49,120,053)	151,942,294
Cash flow from extraordinary items	(27,722)	(107,099)
Cash generated from operations	69,658,808	(92,106,697)
Net income tax (paid) / refunds	720,581	143,290
<b>Net cash flow from / (used in) operating activities (A)</b>	68,938,227	(92,249,987)
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(7,312,115)	(5,780,366)
Investment in Non Current Investments	(7,513,507)	(365,599)
Current Investments	-	-
Sale of Fixed Assets	-	-
Interest received from Other sources	1,337,269	1,865,362
<b>Net cash flow from / (used in) investing activities (B)</b>	(13,488,353)	(4,280,603)
<b>C. Cash flow from financing activities</b>		
Proceeds from other short-term borrowings	1,634,047	-
Proceeds from Long term borrowing	(52,429,623)	112,331,682
Finance cost	(20,389,163)	(53,773)

For V.K. Motors Pvt. Ltd.

*Rain*

Director

For V.K. Motors Pvt. Ltd.

*Han*

Director

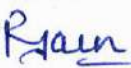




For V.K. Motors Pvt. Ltd.

*g*

Director





Net cash flow from / (used in) financing activities (C)	(71,184,739)	112,277,909
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	(15,734,865)	15,747,319
Cash and cash equivalents at the beginning of the year	17,195,151	1,447,832
Effect of exchange differences on restatement of foreign currency	-	-
Cash and cash equivalents at the end of the year	1,460,287	17,195,151
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 12)	1,460,287	17,195,151
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3	-	-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)	1,460,287	17,195,151
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3)	-	-
Cash and cash equivalents at the end of the year *	1,460,287	17,195,151
	(0.00)	(0)
* Comprises:		
(a) Cash on hand	113,811.73	4,906.00
(b) Balances with banks		
(i) In current accounts	1,346,474.68	17,190,245.00
(c) Other Bank Balances		
Fixed Deposits		
(i) Deposits with current maturity more than three months but upto twelve months		
	<u>1,460,286.41</u>	<u>17,195,151.00</u>
Notes:		
(i) The above cash flow statement has been prepared under the indirect method set out in		
(ii) figures in brackets indicate cash outflow.		
As per my report of even date attached. For Sandeep Kuldeep & Company Chartered Accountants FRN : 015136N	For and on behalf of the Board For V.K. Motors Pvt. Ltd.  Rajeev Jain Director DIN: 01692523	For V.K. Motors Pvt. Ltd.  Jitender Janghu Director DIN: 00967195 Jitender Kumar Director DIN 00370168
 CA Sandeep Jain (Partner) M. No. 094847 Place : Gurugram Date : 15/09/2019	For V.K. Motors Pvt. Ltd.  Ajay Goyal Director DIN: 00037052	For V.K. Motors Pvt. Ltd.  Ishan Verma Director DIN : 07675052



# V K MOTORS PRIVATE LIMITED

<b>1</b>	<b>Nature of Operations</b>
	V.K. Motors Private Company, a private company was incorporated on 27/08/2003 under the provisions of Indian Companies Act, 2013. The main object of the entity is to carry on the business of Real Estate Developers, builders etc.
<b>2</b>	<b>Basis of preparation</b>
	The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP). The company has prepared these financial statements to comply in all material respect with the accounting standards notified under section 133 of the companies act 2013, read together with paragraphs 7 of the companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis.
<b>2.1</b>	<b>Significant accounting policies</b>
<b>(a)</b>	<b>Use of estimates</b>
	<p>The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.</p> <p>Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the</p>
<b>(b)</b>	<b>Tangible fixed assets</b>
	<p>Fixed assets are stated at cost less accumulated depreciation and impairment loss (if any). Cost comprises purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.</p> <p>Expenditure on account of modification to/ alteration in the fixed assets, which increases the future benefit from the existing asset beyond its previous assessed standard of performance, is capitalised.</p>
<b>(c)</b>	<b>Depreciation and amortisation</b>
	Depreciation on fixed assets is provided on WDV Method using the rates as specified in Schedule II of the Companies Act, 2013.
<b>(c)</b>	<b>Inventory</b>
	<p>Inventories are valued after providing for obsolescence as under :</p> <p>Raw Materials, Components, Construction Materials, stores, Spares and loose tools at lower of cost or net realisable value. However, these items are considered to be realizable at cost if the finished goods in which they will be used, are expected to be sold at or above cost.</p>
<b>(d)</b>	<b>Revenue recognition</b>
	<b>Income from services</b>
	The Company follows "Percentage of Completion Method" of accounting for constructed residential properties. As per this method, the revenue is recognized in proportion to the actual cost incurred as against the total estimated cost of the projects under execution subject to the actual cost being 25% or more of the total estimated cost.
	<b>Other income</b>
	Interest income is accounted on accrual basis & Dividend income is recognised when right to receive dividend has been established.

For V.K. Motors Pvt. Ltd.

*Rajan*

Director

*Hanayal*

Director

*g*

Director





(e)	<b>Borrowing Cost</b>
	<p>Borrowing Cost include interest, amortization of ancillary cost incurred in connection with the arrangement of borrowing and exchange differences arising from foreign currency borrowings to the extent they are regarded as adjustment to the interest cost.</p> <p>Borrowing cost directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of respective asset. All the borrowing cost are expended in the period they occur. In the said case, Funds are borrowed for the general purpose and does not meet the criteria for capitalisation of Borrowing cost. Hence the same has been expensed off in the books in line with ICDS.</p>
(f)	<b>Investments</b>
	<p>Investments that are by their nature realisable and intended to be held for not more than a year from date on which such investments are made classified as current investment. All other investments are classified as non- current investments.</p> <p>Current investments are carried at lower of cost and market value determined on an individual investment basis. Long term investment are carried at cost; however, provision for diminution in value, other than temporary, is made in the financial statements.</p>
(i)	<b>Taxes on income</b>
	<p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets are recognised on a/c of timing differences of depreciation as per companies act 2013 and Income tax act 1961.</p>
(g)	<b>Earnings per share</b>
	<p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. as shown in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements).</p>
(h)	<b>Provisions and contingencies</b>
	<p>A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not provided in the books of accounts.</p>
(i)	<b>Previous year's figures</b>
	<p>Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.</p>

For V.K. Motors Pvt. Ltd. V.K. Motors Pvt. Ltd.

Rajan

Director

H. Jayaram

Director

g. v. m.

Director





**V.K.MOTORS PRIVATE LIMITED**  
Notes forming part of the Balance Sheet

**Note : 3 Share Capital**

Note : 3 Share Capital

Particulars	As on 31-03-2019	As on 31-03-2018
<b>Authorized Capital</b>		
30,00,000 (PY 30,00,000) Equity Shares of ` 10/- (PY ` 10/-) each	30,00,000	30,00,000
	30,00,000	30,00,000
<b>Issued , Subscribed &amp; Paid Up Capital</b>		
10,15,000 (PY 10,15,000) Equity Shares of ` 10/- (PY ` 10/-) each fully paid up	10,15,000	10,15,000
<b>Total</b>	10,15,000	10,15,000

<b>Quantitative Reconciliation of Shares Outstanding</b>			
Particulars	As on 31-03-2019	As on 31-03-2018	
No. of Shares Outstanding at the Beginning of the Year	1015000	1015000	
Add : No. of Shares Issued	0	0	
No. of Shares Outstanding at the end of Reporting Period	1015000	1015000	

<b>Detail of shareholders holding more than 5% shares</b>				
Name of Shareholder	As on 31-03-2019		As on 31-03-2018	
	No. of Share	% ge	No. of Share	% ge
Breez Builders & Developers Pvt Ltd	910000	89.66%	910000	89.66%
Ishan Verma	105000	10.34%	105000	10.34%

<b>Terms and rights attached to equity shares</b>			
The company has only one class of share, having the par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share.			
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts.The distribution will be in proportion to the number of equity shares held by the shareholders.			

Class of Share	As on 31-03-2019	As on 31-03-2018
Equity Share (Nos)	1015000	1015000

**Note : 4 Reserve & Surplus**

		Amount in INR	
Particulars		As on 31-03-2019	As on 31-03-2018
<b>Profit and Loss Account</b>			
Add: Addition during the year		2,251,411	1,598,738
		23,858,236	652,673
<b>Total</b>		26,109,647	2,251,411

**Note : 5 Long Term Borrowings**

		Amount in INR	
Particulars		As on 31-03-2019	As on 31-03-2018
<b>Secured Loans</b>			
- HDFC Bank Ltd		1,795,454	4,798,000
<b>UnSecured Loans</b>			
- Beejay Traders Pvt Ltd		-	18,500,000
- Orion Realtors		-	11,000,000
- Orion Homes Private Limited		10,000,000	-
-Breez Builders & Developers Pvt Ltd		81,921,605	111,848,682
<b>Total</b>		93,717,059	146,146,682

Rajan

Director

Hijay koyal

Director

g  
me

Director





**V.K.MOTORS PRIVATE LIMITED**  
Notes forming part of the Balance Sheet

**Note : 6 Deferred Tax Liability**

Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
Opening Balance	107,099	-
Add:- During the year	(176,039)	107,099
<b>Closing Balance</b>	<b>(68,940)</b>	<b>107,099</b>

**Note : 7 Short Term Borrowings**

Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
<b>Secured Loans</b>		
<u>Loan Repayable on Demand</u>		
- From Bank	1,634,047	-
<b>Total</b>	<b>1,634,047</b>	<b>-</b>

**Note : 8 Trades Payable**

Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
Sundry Creditors	27,425,098	2,735,453
<b>Total</b>	<b>27,425,098</b>	<b>2,735,453</b>

**Note : 9 Other Current Liabilities**

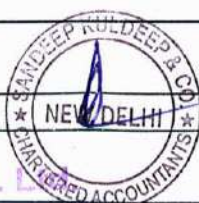
Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
<u>Other current liabilities</u>		
HDFC Bank Credit Card	41,069	
Deferred Revenue	8,843,631	151,813,898
Advance from Customer	36,963,793	
EDC Payable	27,583,000	-
Retention Money	288,126	-
<u>Expense Payable</u>		
Audit Fee Payable	27,000	27,000
Salary Payable	-	10,000
<u>Statutory Remittances Payable</u>		
Labour Cess Payable	1,068,600	243,123
PF & ESIC Payable	121,221	
TDS Payable	1,577,293	691,416
<b>Total</b>	<b>76,513,734</b>	<b>152,785,437</b>

**Note : 10 Short Term Provisions**

Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
Provision for Income Tax	2,781,334	143,290
<b>Total</b>	<b>2,781,334</b>	<b>143,290</b>



*Rain*

*H Jayapal*

*As*

*Director*

Director

## Note : 12 Non Current Investment

Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
Accrued Interest	606,527.84	71,380.90
FDR with HDFC & Corporation Bank	26,675,000.00	19,696,640.04
<b>Total</b>	<b>27,281,527.84</b>	<b>19,768,020.94</b>

## Note : 13 Other Non Current Asset

Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
Security Deposit Department of Mines & Geology	47,876.00	
Security Deposit Of Industries & Commerce Haryana	500,000.00	
Security with DHBVN	181,060.00	
Security Deposit For Rent	165,000.00	
FDR against lien	700,000.00	
<b>Total</b>	<b>1,593,936.00</b>	<b>-</b>

## Note : 14 Inventories

Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
<b>Work-in-Progress:-</b>		
Closing WIP	70,230,638.00	236,219,356.69
<b>Total</b>	<b>70,230,638.00</b>	<b>236,219,356.69</b>

## Note : 15 Trade Receivables

Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
Outstanding for a period exceeding six months from the date they are due for payment	48,954,827.00	
Others (Less than six months )	66,649,148.20	-
<b>Total</b>	<b>115,603,975.20</b>	<b>-</b>

## Note : 16 Cash &amp; Cash Equivalent

Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
Cash in Hand	113,811.73	4,906.00
Cash at Bank	1,346,474.68	17,190,245.41
<b>Total</b>	<b>1,460,286.41</b>	<b>17,195,151.41</b>

## Note : 17 Short Terms Loans and Advances

Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
Advance to supplier	1,590,581.12	34,187,905.00
TDS/TCS Receivables	-	350,757.80
Advance Tax	-	-
<b>Total</b>	<b>1,590,581.12</b>	<b>34,538,662.80</b>

## Note : 18 Other Current Assets

Amount in INR

Particulars	As on 31-03-2019	As on 31-03-2018
Other Current Assets	10,177.00	10,177.00
Staff Advance	79,500.00	-
Security Deposit Department of Mines & Geology	-	47,876.00
Security Deposit Of Industries & Commerce Haryana	-	500,000.00
Security with DHBVN	-	100,645.00
Security Deposit For Rent	-	165,000.00
MAT Credit	4,718,480.00	-
GST Receivable	3,387,293.89	146,110.77
HDFC Bank Credit Card	-	7,629.67
TDS Receivables from IHFL & DHFL	2,037,973.00	-
<b>Total</b>	<b>10,233,423.89</b>	<b>977,438.44</b>

For V.K. Motors Pvt. Ltd. *Rajan*  
Director

For V.K. Motors Pvt. Ltd. *H. Jayaram*  
Director

For V.K. Motors Pvt. Ltd. *guma*  
Director





**V.K.MOTORS PRIVATE LIMITED**  
Notes forming part of the Profit & Loss Accounts

**Note : 19 Revenue from Operations**

Amount in INR

Particulars	Year ended 31-03-2019	Year ended 31-03-2018
Sale of Flats	557,209,573.00	-
Other Income	3,163,331.00	-
Refund of Processing Fee	3,000.00	-
Refund of Interest	49,000.00	-
<b>Total</b>	<b>560,424,904.00</b>	<b>-</b>

**Note : 20 Other Income**

Amount in INR

Particulars	Year ended 31-03-2019	Year ended 31-03-2018
Interest On FDR	1,337,269.00	1,865,362.00
Other Income	-	412,600.00
<b>Total</b>	<b>1,337,269.00</b>	<b>2,277,962.00</b>

**Note : 21 Cost of Material Consumed**

Amount in INR

Particulars	Year ended 31-03-2019	Year ended 31-03-2018
Opening Stock	-	-
Add:- Actual Cost incurred during the year	535,878,745.00	-
Less:- Closing Stock	70,230,638.00	-
<b>Total</b>	<b>465,648,107.00</b>	<b>-</b>

**Note : 22 Employment Benefit Expenses**

Amount in INR

Particulars	Year ended 31-03-2019	Year ended 31-03-2018
Salary Expenses	2,954,528.00	-
Director Remuneration	1,500,000.00	-
Bonus Expenses	115,050.00	-
ESIC	102,294.00	-
PF	255,784.00	-
<b>Total</b>	<b>4,927,656.00</b>	<b>-</b>

**Note : 23 Financial Costs**

Amount in INR

Particulars	Year ended 31-03-2019	Year ended 31-03-2018
Bank Charges	7,921.86	31,738.00
Interest on Subvention	20,378,946.00	-
Processing Fees	-	13,000.00
Interest On TDS	2,295.00	9,035.00
<b>Total</b>	<b>20,389,162.86</b>	<b>53,773.00</b>

**Note : 24 Other Expenses**

Amount in INR

Particulars	Year ended 31-03-2019	Year ended 31-03-2018
Payment To Auditor	30,000.00	30,000.00
Conveyance Expenses	690,647.64	-
Advertisement Expenses	3,232,523.00	-
AMC Charges	42,000.00	125,000.00
Business Development Expenses	614,653.48	-
Business Promotion Expenses	32,542.00	95,000.00
Commission Expenses	37,645,445.00	-
Courier Expenses	16,388.70	-
Credit Card Expenses	3,089.00	-
Discount Allowed to Customer	1,193,427.00	-
Insurance Expenses	-	16,466.00
Flex & Hording Exp	200,660.00	-
Sales Promotion Exp	903,715.56	-
Office Expenses	114,681.92	11,037.00
Stamp Paper & Legal Expenses	99,510.00	107,085.00
Telephone Expenses	35,149.88	38,532.00
Travelling Expenses	296,359.00	-
Printing & Stationary Expenses	237,318.54	478,669.91
Repairs & Maintenance Expenses	22,587.00	33,307.16
Staff Welfare Expenses	585,493.11	34,606.00
Website Expenses	-	191,800.00
<b>Total</b>	<b>45,996,190.83</b>	<b>1,161,503.07</b>

For V.K. Motors Pvt. Ltd. For V.K. Motors Pvt. Ltd. For V.K. Motors Pvt. Ltd.

*Rajan* Director *H. J. Arora* Director *g. ram* Director



Notes forming part of the Profit & Loss Accounts

NOTE 11 Property, Plant & Equipment

Description	Gross block			Depreciation and Amortisation			Net block	
	Balance as at 1 April, 2018	Additions	Disposals	Balance as at 31 March, 2019	For the year	On Disposals	Balance as at 31 March, 2019	Balance as at 31 March, 2018
A. Tangible assets (Owned)								
(a) Computers	200,609	85,661	-	286,270	119,126	-	104,922.92	138,388
(b) Vehicle	531,756	1,908,173	-	2,439,929	631,158	-	1,745,065	468,050
(c) Plant & Machinery	4,848,001	5,318,281	-	10,166,282	1,839,571	-	8,301,198	4,822,488
Sub Total (A)	5,580,366	7,312,115	-	12,892,481	2,589,855	-	10,151,186	5,428,926
B. Intangible assets (Owned)								
(a) Computer Software	200,000	-	-	200,000	75,391	-	116,425	191,816
Sub Total (B)	200,000	-	-	200,000	75,391	-	116,425	191,816
Total (A+B)	5,780,366	7,312,115	-	13,092,481	2,665,246	-	10,267,610.67	5,620,742
Previous Year	-	5,780,366	-	5,780,366	159,624	-	5,620,742	-

For V.K. Motors Pvt. Ltd. For V.K. Motors Pvt. Ltd. For V.K. Motors Pvt. Ltd.

Director Director Director





V.K. MOTORS PRIVATE LIMITED

<b>25 Other Accompanying Notes</b>			
<b>Payment to Auditors</b>			
<b>Auditor's Remuneration</b>	<b>Current Financial Year</b>	<b>Previous Financial Year</b>	
Statutory Audit	20,000	30,000	
Other Service	10,000	-	
<b>Total</b>	<b>30,000</b>	<b>30,000</b>	
<b>Deferred tax liability / (asset)</b>	<b>2018-19</b>	<b>2017-18</b>	
Tax effect of items constituting deferred tax Liability			
Deferred Tax Liability on account of timing difference on account of Depreciation	(681,425.00)	346,598.00	
Reversal of Deferred Tax Liability on account of timing difference on account of Depreciation			
Tax effect of items constituting Deferred Tax Liability	(140,305.00)	107,099.00	
Tax effect of items constituting deferred tax Asset			
Timing Difference on account of Deferred Revenue expenses			
Reversal of timing difference on account of Preliminary expenses			
Tax Impact of the items constituting Deferred Tax Asset	(35,734.00)	-	
Tax Impact on opening balance on account of change in tax base			
<b>Net change in deferred tax liability / (asset)</b>	<b>(176,039.00)</b>	<b>107,099.00</b>	
<b>Earnings per share</b>	<b>AS AT 31-03-2019</b>	<b>AS AT 31-03-2018</b>	
<b>Basic</b>			
Net profit / (loss) for the year attributable to the equity shareholders	23,858,236	652,673	
Weighted average number of equity shares	1,015,000	1,015,000	
Par value per share	10.00	10.00	
<b>Earnings per share - Basic</b>	<b>23.51</b>	<b>0.64</b>	
<b>Diluted</b>			
Net profit / (loss) for the year attributable to the equity shareholders	23,858,236.31	652,673	
Weighted average number of equity shares for Basic EPS	1,015,000.00	1,015,000	
Add: Effect of Share application money which are dilutive	-	-	
Weighted average number of equity shares - for diluted EPS	1,015,000.00	1,015,000	
Par value per share	10.00	10.00	
<b>Earnings per share - Diluted</b>	<b>23.51</b>	<b>0.64</b>	

For V.K. Motors Pvt. Ltd.

Rajan

Director

For V.K. Motors Pvt. Ltd.

H. J. Singh

Director

For V.K. Motors Pvt. Ltd.

g. kumar

Director



(a) Related Party disclosures:

Key Management Personal (KMP)

Mr. Ajay Goyal	Director
Mr. Jitender Janghu	Director
Mr. Jitender Kumar	Director
Mr. Ishan Verma	Director
Mr. Rajeev Jain	Director

Enterprises who can exercise significant influence over the entity

GCC Infra  
Breez Builders & Developers Pvt. Ltd.

(b) The Company has following transactions with Related Parties:-

Name	Nature of Transactions	As At 2018-19	As At 2017-18
Mr. Ajay Goyal	Salary	15,00,000	-
Mr. Jitender Janghu	Salary	15,00,000	-
Mr. Jitender Kumar	Salary	15,00,000	-
Mr. Ishan Verma	Salary	13,75,000	-
Mr. Rajeev Jain	Salary	15,00,000	-
GCC Infra	Construction Expense	104,881,473	24,555,313
Breez Builders & Developers Pvt. Ltd.	Loan Taken	14,372,923	116,100,000
Breez Builders & Developers Pvt. Ltd.	Loan Repay	44,300,000	34,516,318

Outstanding balances as on 31.03.2019

Name	Nature of Transactions	As At 2018-19	As At 2017-18
GCC Infra	Construction Expense	19,694,523.00	33,087,905.00
Breez Builders & Developers Pvt. Ltd.	Unsecured Loan	81,921,605.00	111,848,682.00

Stock of Work in Progress

Closing WIP 70,230,638.00

Details due to Micro and Small enterprises as defined under MSMED act 2006:

Principal amount remaining unpaid to any supplier as at the end of the year Nil  
Interest payable Nil

For V.K. Motors Pvt. Ltd.

Rajeev Jain  
DIN : 01692523

Director

Ajay Goyal  
DIN : 00037052



For V.K. Motors Pvt. Ltd.

Jitender Kumar  
DIN : 00370168

Director

Ishan Verma  
DIN : 00370168

Director

As per my report of even date attached  
For Sandeep Kuldeep & Co.  
Chartered Accountant  
FRN : 016136N



CA Sandeep Jain  
M. No. 099847