

AMBA AUTO SALES AND SERVICES PRIVATE LIMITED
Rigd.Office : NO.442/2A, 443/2B,7, HONGASANDRA, BANGALORE-560068
.....CIN: U05010KA2005PTC035690.....

NOTICE OF 16th ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting of the Members of **M/s AMBA AUTO SALES AND SERVICES PRIVATE LIMITED** will be held on Thursday, 31st December 2021 at 11.00 AM at the registered office of the company at **NO.442/2A, 443/2B,7, HONGASANDRA, BANGALORE-560068** to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the company as at 31st March 2021, together with the reports of the director's and auditors thereon.

**For and on Behalf of the Board of Directors of
AMBA AUTO SALES AND SERVICES PRIVATE LIMITED**



Vikash Kumar Lohia
Director
DIN:01884550
No.201, Alphine "A" Wing, Salarpuria,
Greeage Apartments, Hosur Main Road,
Bangalore-560068



Rakesh Kumar Lohia
Director
DIN:01884538
No.201, Alphine "A" Wing, Salarpuria,
Greeage Apartments, Hosur Main Road,
Bangalore-560068

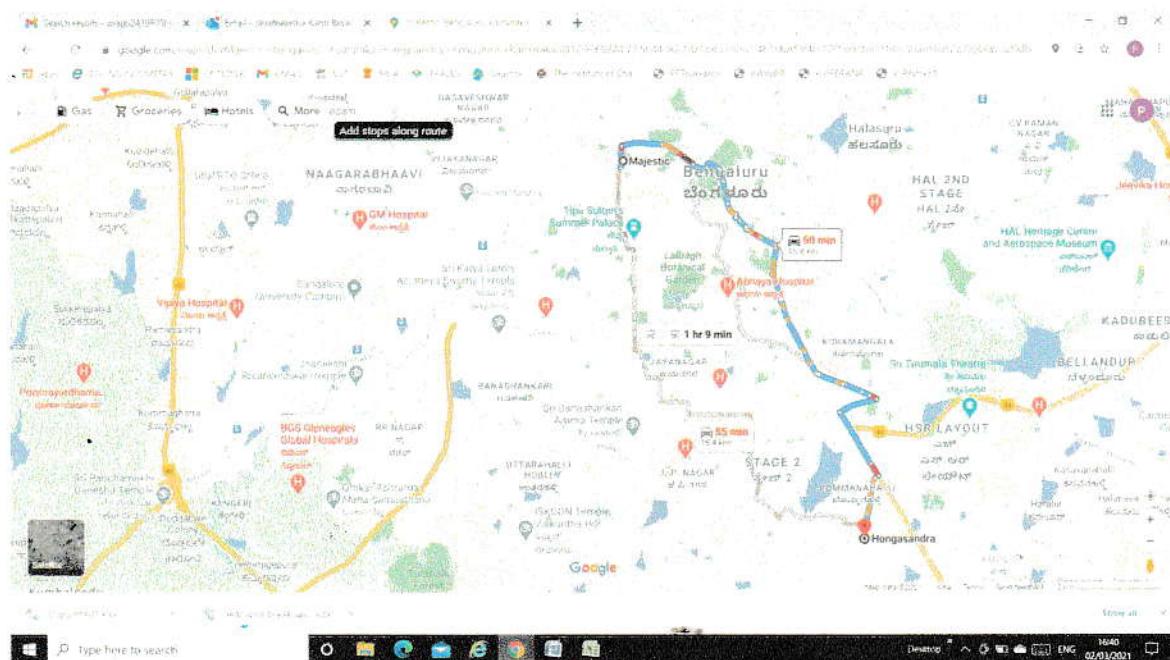
Date: 29th November 2021

Place: Bangalore

AMBA AUTO SALES AND SERVICES PRIVATE LIMITED
Rigd. Office : NO.442/2A, 443/2B,7, HONGASANDRA, BANGALORE-560068
.....CIN: U05010KA2005PTC035690.....

Notes:

- a. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- b. The instrument appointing the proxy to be valid shall be deposited at the registered office not later than the 48 hours before the time fixed for holding the meeting.**
- c. Members are entitled to notify immediately any change in their address to the company.**
- d. The documents referred to in notice are open for inspection at the registered office of the company during working hours between 11.00 am and 4.00 pm on all working days up to the date of annual general meeting**
- e. Annual general Meeting will be held at shorter notice subject to receipt of consent in writing by not less than 95% of members entitled to vote at the said meeting.**
- f. Prominent landmark & route map of venue of annual general meeting.**



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DIRECTOR'S REPORT

To the Members,

Your Directors submit here with 16th Annual Report of **M/S AMBA AUTO SALES AND SERVICES PRIVATE LIMITED** along with the audited financial statements for the financial year 31st March 2021.

1. FINANCIAL RESULTS:

Particulars	2020-21	2019-20
Revenue from operations	59,71,53,370	1,08,88,39,754
Other income	57,36,620	26,07,570
Total revenue	60,28,89,990	1,09,14,47,323
Expenses		
Operating Expenses	55,16,27,976	1,03,21,26,519
Finance Cost	2,88,36,122	3,17,63,026
Depreciation	67,67,363	77,85,401
Administrative Expenses	94,26,870	1,19,72,953
Total expenses	59,66,58,331	1,08,36,47,900
Profit /Loss before tax	62,31,659	77,99,423
Tax expense		
Current tax	19,31,643	26,34,818
Deferred tax charge/(credit)	(2,28,307)	(6,07,439)
Profit /Loss after tax for the year	45,28,323	57,72,044
Earning per equity share (face value of Rs. 10 each):		
Basic and diluted	60.38	76.96

2. DIVIDEND:

The Board of Directors of the Company have not recommended any dividend.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

There were no amounts which were required to be transferred by the company to the investor Education and Protection Fund as per the provisions of section 125(2) of the companies Act 2013.

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Rigd. Office : NO.442/2A, 443/2B,7, HONGASANDRA, BANGALORE-560068
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4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

During the year, Revenue from the operations of your Company was Nil, Directors are optimistic about company's business and hopeful of increasing the productivity of the company and thereby increasing the net profits in the coming years. There is no change in the nature of the business company.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

During the last month of financial year 2020-21, the COVID-19 pandemic developed rapidly into a global crisis, forcing government to enforce lockdowns of all economic activity. For the Company, the focus immediately shifted to ensuring the health and wellbeing of all employees and on minimizing disruption to the service for all our customers. Hence, the COVID-19 outbreak has become a global pandemic moving from an emerging risk to becoming a principal risk for the business. Your Directors are constantly reviewing the situation and is making all attempts to mitigate the adverse effects of the pandemic and to stay focused on growth.

No other material changes and commitment affecting the financial position of the company occurred between the end of the financial year to which is financial statements relate on the date of his report.

6. DEPOSITS:

The company has neither accepted nor renewed any deposits during the year under review.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The company does not have any risk management policy of risk threatening the company's existence are very minimal.

8. CONVERSATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(a) Conversation of Energy:

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I. Steps taken or impact on conversation of energy:

Your company continuous to give high priority to the conversation of energy on an ongoing basis and the company will take necessary measures to reduce the consumption of fuel and power immediately after commencement of commercial operations.

II. The company has not taken any measures to utilise alternate source of energy.

III. No capital investment on energy conversation equipment's made during the year 2020-21.

(b) Technology Absorption:

Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, The Company continues to use the latest technologies for improving the productivity and quality of its services and products. The Company's operations do not require significant import of technology. The company has not imported any technology during the year under review.

(c) Foreign Exchange Earnings and Outgo:

Particulars	2020-21	2019-20
Earnings in foreign currency	-	-
Expenditure in foreign currency	-	-

9.DETAILS OF POLICY DEVELOPED AND IMPLEMENTATION BY THE COMPANY ON ITS CORPORATE SOCIAL RESPOSNSIBILITY INTIATIVES:

The company has not developed and implemented any corporate social responsibility initiatives as the said provisions are not applicable.

10.PARTCULARS OF LOAN, GURANTEES OR INVESMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT 2013:

There were no loans, guarantees or investments made by the Company under the section 186 of the companies Act 2013 during the year under review and hence the said provision is not applicable.

11.PARTICULARS OF CONTRACTS OR ARANGEMENTS MADE WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in section 188(1) of companies act 2013 read with the rule 15 of Companies (Meetings of Board

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and its power rules) 2014 is furnished in Form AOC-2 and is attached to this Report [Refer Annexure-I].

12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECETRATY IN THEIR REPORTS:

There are no qualifications, reservations or adverse remarks made by either by the auditors or by the practicing company secretary in their respective reports.

13. DETAILS OF FRAUD REPORT BY AUDITORS:

There was no instance of fraud committed by its officers or employees during the financial year under review, which require the statutory Auditors to report to the Board or Central Government, as required under the section 143(2) of the Companies Act 2013 and Rules framed there under.

14. COST RECORDS AND COST AUDIT:

The requirement of cost Audit and maintenance of Cost records as prescribed under the provisions of Section 148(1) of the companies Act, 2013 are not applicable to the company.

15. COMPANYS POLICY RELATING TO THE DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The company's policy relating to the appointment of Directors, payments of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matter is as provided under section 178(3) of Companies Act, 2013.

16. ANNUAL RETURN:

The extracts of annual return in Form MGT-9 pursuant to the provisions of section 92 read with Rule 12 of the companies (Management and Administration) Rules, 2014 is furnished in Annexure and is attached to this Report (Refer Annexure-II).

17. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the section 134(5) of the Companies Act, 2013, the Board of Directors report that:

- In the preparation of annual accounts, the applicable accounting standards were followed along with proper explanation relating to material departures;

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- They have selected and consistency applied accounting policies and have made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the Company for that period ;
- Proper and Sufficient care has been taken for the maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the Company and for preventing and fraud and other irregularities;
- The annual accounts have been prepared on a going concern basis;
- Proper internal financial controls are in place and that they are adequate and are operating effectively; and
- Proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The company does not have any subsidiaries and joint venture or Associate Company during the year under review.

19. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The company has in place adequate internal financial controls with reference to financial statements.

During the year under review, such controls were tested and no reportable materials weakness in the design or operation was observed.

20. NUMBER OF BOARAD MEETINGS CONDUTED DURING THE YEAR UNDER REVIEW:

The Board of Directors met 6 (Six) Times during 2019-20. The particulars of the meeting of the Board of Directors held during the financial year 2019-20 along with their attendance are as below:

S No.	Date of Meeting	No. of Directors attended the meeting
1	21-04-2020	3
2	13-06-2020	3
3	31-08-2020	3

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4	17-09-2020	3
5	05-12-2020	3
6	28-02-2021	3

21. DIRECTORS:

The current composition of the Board comprises the following:

DIN	Name of the Director	Designation	Date of Appointment
01884529	PRADEEPKUMAR LOHIA	Director	24-02-2005
01884538	RAKESH KUMAR LOHIA	Director	24-02-2005
01884550	VIKASH KUMAR LOHIA	Director	24-02-2005

During the year under review, none of the Directors have been disqualified as per the provisions of section 164 of Companies Act 2013 read with Rule 14 of Companies (Appointment and Qualification of Directors) Rules 2014. Every Director has disclosed his qualifications in Form DIR-8.

22. DECLARATION OF INDEPENDENCE DIRECTORS:

The provisions of section 149 for appointment of Independent Directors do not apply to the company.

23. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of section 177 of the companies Act, 2013 read with Rule 6 and 7 of the companies (Meetings of the Board and its power) Rules, 2013 are not applicable to the company.

24. STATUATORY AUDITORS:

M/s Jayatheertha & Co, Chartered Accountants, Bangalore (FRN: 009080S), were appointed as the statutory auditors of the company for 5 years from the conclusion of the 14th AGM till the conclusion of the 19th AGM Subject to ratification by members at every AGM. However, effective from 08-05-2018, the requirement of ratification of auditors has been done away with by the Companies Amendment Act, 2017. Consequently, no ratification of Auditors by the members for the financial year 2019-20 has been proposed by the directors and that M/s Jayatheertha & Co, Chartered Accountants, Bangalore (FRN: 009080S) will be continue to be the statutory auditors of the company for the FY 2020-21.

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25. PARTICULARS OF THE EMPLOYEES:

There are no employees whose details are to be disclosed as per section 197 (2) of Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of key Managerial personnel) Rules 2014.

26. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

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

27. SECRETARIAL STANDARDS:

The companies have complied with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

28. SHARES:

During the year under review, the company has undertaken following transactions:

Increase in share capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option plan
Nil	Nil	Nil	Nil	Nil

29. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

In terms of provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act") and Rules made there under, Company has constituted Internal Complaints Committees (ICC) to redress the complaints received regarding Sexual Harassment at all Units. All employees (permanent, Contractual, Tempqratory, trainees) are covered under this policy.

The company has complied with the provisions related to the constitution of ICC and during the year no cases/ complaints have been filed under the Act.

No. of Sexual Harassment Complaints received: NIL

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30. ACKNOWLEDGEMENTS:

Your directors place on record their sincere thanks to bankers, business associates, consultants and various Government Authorities for their continued support extended to your companies' activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your company.

**For and on Behalf of the Board of Directors of
AMBA AUTO SALES AND SERVICES PRIVATE LIMITED**



Vikas Kumar Lohia
Director
DIN: 01884550
No.201, Alphine "A" Wing, Salarpuria,
Greeage Apartments, Hosur Main Road,
Bangalore-560068



Rakesh Kumar Lohia
Director
DIN: 01884538
No.201, Alphine "A" Wing, Salarpuria,
Greeage Apartments, Hosur Main Road,
Bangalore-560068

Date: 29th November 2021

Place: Bangalore

INDEPENDENT AUDITOR'S REPORT

To the Members of Amba Auto Sales and Services Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Amba Auto Sales and Services Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, 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 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, 2021, and **profit**, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the financial statements and our auditor's report thereon.

The Board's Report is expected to be made available to us after the date of this Auditors' Report. 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 inconsistent with the financial statements or our knowledge obtained during in the audit or otherwise appears to be materially misstated.



When we read Board's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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.

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.

Those 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.

A further description of our responsibilities for the audit of the financial statements is included in "Annexure-A" of this auditor's report.

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 B**" a statement on the matters specified in paragraphs 3 and 4 of the Order..

2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 which require any provision to be made for material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Jayatheertha & Co.,
Chartered Accountants
Firm's Registration No. 009080S


Jayatheertha K B
Proprietor
Membership No. 202007
UDIN: 221107AAAABB2667

Place: Bangalore
Date: 29th November 2021

ANNEXURE-A TO THE AUDITOR'S REPORT

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, 29 including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

For Jayatheertha & Co.,
Chartered Accountants
Firm's Registration No. 009080S



Jayatheertha K B
Proprietor
Membership No. 202007
UDIN:22202007AAAABB2667

Place: Bangalore
Date: 29th November 2021

ANNEXURE-B TO THE AUDITOR'S REPORT

"Annexure B" referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of **Amba Auto Sales and Services Private Limited** on the accounts of the company for the year ended 31st March 2019

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
(c) According to the information and explanation given to us and on the basis of our examination of the registered sales deeds provided to us, we report that, the title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were found during the physical verification.
- iii. 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 Act. Accordingly, paragraph 3(iii)(a)(b) and (c) of the Order are not applicable.
- iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees and securities.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government of India has not specified maintenance of cost records under Section 148 (1) of the Act, Accordingly, paragraph 3(vi) of the Order is not applicable.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company is regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income - tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of income tax or sales



tax or service tax or duty of customs or duty of excise or value added tax that have not been deposited on account of any dispute.

- viii. The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or Government or dues to debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). The Company has taken term loans during the year and were applied for the purposes for which those were raised.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.
- xi. As company is a private limited company, paragraph 3(xi) of the Order is not applicable.
- xii. According to the information and explanations given to us, the company is not a Nidhi Company hence compliance with Nidhi Rules 2014 is not applicable.
- xiii. In our opinion, all the transactions with the related parties are in compliance with Sections 177 and 188 of the Act and the details of the transactions have been disclosed in the financial statement as required by the applicable Accounting Standards.
- xiv. According to the information given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. The Company has not entered into any non-cash transactions with directors or persons connected with directors.
- xvi. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Jayatheertha & Co.,
Chartered Accountants
Firm's Registration No. 009080S


B
Jayatheertha & Co.
Proprietor
Membership No. 202007
UDIN:22202007AAAABB2667

Place: Bangalore
Date: 29th November 2021

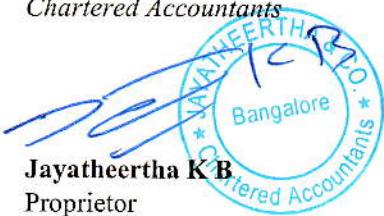
AMBA AUTO SALES AND SERVICES PRIVATE LIMITED
(CIN: U05010KA2005PTC035690)
NO.40, SRINIDHI COMPLEX, GARVE BHAVI PALYA, HOSUR MAIN ROAD, BANGALORE-560068

BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No.	<i>In ₹</i>	
		As at March 31st	2021
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	75,00,000	75,00,000
(b) Reserves & surplus	3	2,63,60,593	2,18,32,270
(2) Non-current liabilities			
(a) Long-term borrowings	4	6,60,86,983	6,65,97,842
(3) Current liabilities			
(a) Short-term borrowings	5	14,55,14,674	15,96,29,491
(b) Trade payables	6	6,19,20,026	5,73,65,153
(c) Other current liabilities	7	1,97,02,116	1,83,15,049
(d) Short-term provisions	8	38,979	4,79,717
	TOTAL	32,71,23,371	33,17,19,521
II ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	9	4,45,54,160	4,67,27,447
(b) Non-current investments	10	25,000	25,000
(c) Deferred tax asset	11	25,37,719	23,09,412
(2) Current assets			
(a) Inventories	12	21,93,11,151	20,88,24,337
(b) Trade receivables	13	1,94,88,256	2,32,88,853
(c) Cash and cash equivalents	14	1,44,19,338	1,76,04,512
(d) Short-term loans and advances	15	2,67,87,747	3,29,39,961
	TOTAL	32,71,23,371	33,17,19,521
Notes to accounts & Significant accounting policies	1		

The Note Nos. 1 to 27 form an integral part of these Financial Statements

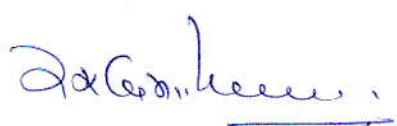
As per our report of even date
for **JAYATHEERTHA & CO**
Chartered Accountants


Jayatheertha K B
Proprietor
Membership No.202007
Firm Reg No. 009080S
UDIN: 22202007AAAABB2667

Place: Bangalore
Date: 29th November 2021

For and on behalf of the Board of Directors of
Amba Auto Sales & Service Private Limited


Vikash Kumar Lohia
Director
DIN: 01884550


Rakesh Kumar Lohia
Director
DIN: 01884538

AMBA AUTO SALES AND SERVICES PRIVATE LIMITED

(CIN: U05010KA2005PTC035690)

NO.442/2A/2B, GARVE BHAVI PALYA BUS STOP, GARVE BHAVI PALYA, HOSUR MAIN ROAD, BANGALORE-560068

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Note No.	<i>In ₹</i>	
		For the year ended March 31st 2021	2020
I Revenue from Operations	16	59,71,53,370	1,08,88,39,754
II Other Income	17	57,36,620	26,07,570
III Total Income (I + II)		<u>60,28,89,990</u>	<u>1,09,14,47,323</u>
IV Expenses			
Purchase of stock-in-trade & Direct Expenses	18	52,79,52,025	96,41,31,921
Changes in inventories of stock-in-trade	19	(1,04,86,814)	1,09,47,311
Employee benefits expense	20	3,41,62,765	5,70,47,287
Depreciation	9	67,67,363	77,85,401
Finance Costs	21	2,88,36,122	3,17,63,026
Other Expenses	22	94,26,870	1,19,72,953
Total expenses		<u>59,66,58,331</u>	<u>1,08,36,47,900</u>
V Profit before tax (III - IV)		<u>62,31,659</u>	<u>77,99,423</u>
VI Tax expense:			
(1) Current tax		19,31,643	26,34,818
(2) Deferred tax		(2,28,307)	(6,07,439)
VII Profit after Tax (V-VI)		<u>45,28,323</u>	<u>57,72,044</u>
VIII Earnings per equity share:			
Basic & Diluted	25	6.04	7.69
Notes to accounts & Significant accounting policies	1		

The Note Nos. 1 to 26 form an integral part of these Financial Statements

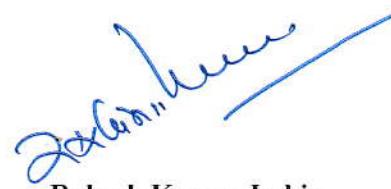
As per our report of even date
for **JAYATHEERTHA & CO**
Chartered Accountants

For and on behalf of the Board of Directors of
Amra Auto Sales & Service Private Limited



Jayatheertha K B
Proprietor
Membership No.202007
Firm Reg No. 009080S
UDIN:22202007AAAABB2667


Vikash Kumar Lohia
Director
DIN: 01884550


Rakesh Kumar Lohia
Director
DIN: 01884538

Place: Bangalore
Date: 29th September 2021

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

In ₹

Particulars	For the year ended March 31st	
	2021	2020
A. Cash flows from operating activities		
Net profit before tax	62,31,659	77,99,423
<i>Add(Less): Non Cash / Non Operating Income (Expenses)</i>		
Depreciation and amortization	67,67,363	77,85,401
Interest Expenses	2,68,74,203	2,89,12,515
Interest income on deposits	(4,49,460)	(3,59,464)
Cash Flow from operating activities before changes in working capital	3,94,23,765	4,41,37,875
Working capital changes:		
Inventories	(1,04,86,814)	1,09,47,311
Trade receivable	38,00,597	1,08,11,867
Loans and advances	61,52,213	96,45,135
Trade payables	45,54,873	(7,35,02,882)
Other current liabilities	(1,27,27,749)	4,57,67,838
Cash generated from operating activities	3,07,16,883	4,78,07,145
Income Tax Paid	(23,72,381)	(26,51,456)
Net cash from operating activities	2,83,44,503	4,51,55,689
Cash flows from investing activities		
Purchase of fixed assets	(60,21,567)	(1,18,28,640)
Sale of fixed assets	14,27,493	31,96,047
Interest received	4,49,460	3,59,464
Net cash from investing activities	(41,44,614)	(82,73,129)
Cash flows from financing activities		
Fresh borrowings	4,86,87,070	2,53,57,626
Repayment of borrowings	(4,91,97,929)	(3,32,72,290)
Payment of interest	(2,68,74,203)	(2,89,12,515)
Net cash from financing activities	(2,73,85,062)	(3,68,27,179)
Net increase in cash and cash equivalents	(31,85,173)	55,381
Cash and cash equivalents at beginning of the year	1,76,04,512	1,75,49,130
Cash and cash equivalents at end of the year	1,44,19,338	1,76,04,512

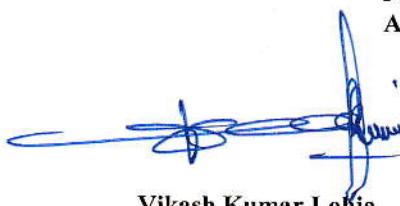
The Note Nos. 1 to 27 form an integral part of these Financial Statements

As per our report of even date
for JAYATHEERTHA & CO
Chartered Accountants

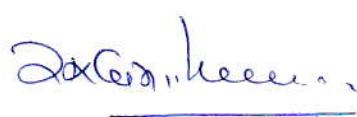

Jayatheertha K B
Proprietor
Membership No.202007
Firm Reg No. 009080S
UDIN: 22202007AAAABB2667

Place: Bangalore
Date: 29th November 2021

For and on behalf of the Board of Directors of
Amber Auto Sales & Service Private Limited



Vikash Kumar Lohia
Director
DIN: 01884550



Rakesh Kumar Lohia
Director
DIN: 01884538

AMBA AUTO SALES AND SERVICES PRIVATE LIMITED

(CIN: U05010KA2005PTC035690)

NO.442/2A/2B, GARVE BHAVI PALYA BUS STOP, GARVE BHAVI PALYA, HOSUR MAIN ROAD, BANGALORE-560068

NOTES TO ACCOUNTS

2.SHARE CAPITAL

Particulars	<i>In ₹</i>		As at March 31st
	2021	2020	
Authorized			
7,50,000 Equity shares of ₹ 10/- Each	75,00,000	75,00,000	
	75,00,000	75,00,000	
Issued			
7,50,000 Equity shares of ₹ 10/- Each	75,00,000	75,00,000	
	75,00,000	75,00,000	
Subscribed and fully paid			
7,50,000 Equity shares of ₹ 10/- Each	75,00,000	75,00,000	
	75,00,000	75,00,000	

(i) Reconciliation of number of Shares

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
Opening Balance	7,50,000	75,00,000	7,50,000	75,00,000
Changes during the year	-	-	-	-
Closing Balance	7,50,000	75,00,000	7,50,000	75,00,000

(ii) The rights, entitlement and obligations of different classes of equity shares are mentioned here under:

The Company has a single class of equity shares with a par value of Rs. 10. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time subject to payment of dividend to preference shareholders. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

(iii) Particulars of shareholders holding more than 5% shares of a class of shares:

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Predeep Kumar Lohia	2,50,000	33.33	2,50,000	33.33
Vikash Kumar Lohia	2,50,000	33.33	2,50,000	33.33
Rakesh Kumar Lohia	2,50,000	33.33	2,50,000	33.33

3.RESERVES & SURPLUS

Particulars	<i>In ₹</i>		As at March 31st
	2021	2020	
Profit & Loss A/c			
Balance as per Last Balance sheet	2,18,32,270	1,60,60,226	
Add: Profit & Loss for the year	45,28,323	57,72,044	
	2,63,60,593	2,18,32,270	



Zakir Hussain

AMBA AUTO SALES AND SERVICES PRIVATE LIMITED
 (CIN: U05010KA2005PTC035690)
 NO.40, SRINIDHI COMPLEX, GARVE BHAVI PALYA, HOSUR MAIN ROAD, BANGALORE-560068

NOTES TO ACCOUNTS

4. LONG-TERM BORROWINGS

Particulars	<i>In ₹</i>	
	As at March 31st	
2021	2020	
Secured Loan		
-From Bank		
- Term Loan	2,53,27,936	2,80,05,349
(Secured by Hypothecation of Immovable property, Inventory, Book Debts & Deposits and Personal Guarantee Of Directors)		
-From Financial Institutions		
- Vechile loans	2,02,127	3,84,139
(Secured by Hypothecation of motor vehicle)		
Unsecured Loan		
-From Others	4,05,56,920	3,82,08,354
	6,60,86,983	6,65,97,842

Company is in the process of renegotiation and reconciliation of its term loan repayment and interest rates, hence current maturities of long term borrowings disclosures have not been made. However, the management is of the view that the financial impact if any, is not expected to be material.

5. SHORT-TERM BORROWINGS

Particulars	<i>In ₹</i>	
	As at March 31st	
2021	2020	
Secured Loan		
-From Banks		
- Bank Overdraft	14,55,14,674	15,96,29,491
(Secured by Hypothecation of Inventory, Book Debts & Deposits and Personal Guarantee Of Directors)		
	14,55,14,674	15,96,29,491

6. TRADE PAYABLES

Particulars	<i>In ₹</i>	
	As at March 31st	
2021	2020	
Due to Micro, small and Medium Enterprises	-	-
Due to others	6,19,20,026	5,73,65,153
	6,19,20,026	5,73,65,153

Note: Under the Micro, Small and Medium Enterprises Development Act, 2006 certain disclosures are required to be made relating to dues to Micro, Small and Medium Enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the act. Since the relevant information is not readily available no disclosures have been made in the accounts. However, the management is of the view that the impact of interest if any, that may be payable in accordance with the provisions of this act is not expected to be material.



AMBA AUTO SALES AND SERVICES PRIVATE LIMITED
 (CIN: U05010KA2005PTC035690)
 NO.40, SRINIDHI COMPLEX, GARVE BHAVI PALYA, HOSUR MAIN ROAD, BANGALORE-560068

NOTES TO ACCOUNTS

7. OTHER CURRENT LIABILITIES

Particulars	As at March 31st		In ₹
	2021	2020	
Income Received in Advance	1,53,91,386	1,31,24,366	
Other Payable			
-Statutory Dues	13,74,680	16,62,108	
-Expenses Payable Related Parties	8,88,374	1,20,779	
-Expenses Payable	20,47,676	34,07,795	
	1,97,02,116	1,83,15,049	

8. SHORT-TERM PROVISIONS

Particulars	As at March 31st		In ₹
	2021	2020	
Provision for Income Tax (Net of TDS and Advance Tax)	38,979	4,79,717	
	38,979	4,79,717	

10. NON-CURRENT INVESTMENTS

Particulars	As at March 31st		In ₹
	2021	2020	
Other Non-current Investments			
- Share Application Money	25,000	25,000	
	25,000	25,000	

11. DEFERRED TAX ASSET (NET)

Particulars	As at March 31st		In ₹
	2021	2020	
Deferred Tax Asset			
-Fixed Assets	25,37,719	23,09,412	
-Expenses			
Deferred Tax Liability			
Deferred Tax Asset (net)	25,37,719	23,09,412	

12. INVENTORIES

Particulars	As at March 31st		In ₹
	2021	2020	
Stock-in-Trade	21,93,11,151	20,88,24,337	
	21,93,11,151	20,88,24,337	



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AMBA AUTO SALES AND SERVICES PRIVATE LIMITED
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 NO.40, SRINIDHI COMPLEX, GARVE BHAVI PALYA, HOSUR MAIN ROAD, BANGALORE-560068

NOTES TO ACCOUNTS

13. TRADE RECEIVABLES

Particulars	In ₹	
	As at March 31st	
2021	2020	
Unsecured		
-Over Six Months - Debts considered good		
-Other Debts - Debts considered good	1,94,88,256	2,32,88,853
	1,94,88,256	2,32,88,853

Note: The Company is in the process of identifying and reconciling of its customers about their age wise classification of receivables. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, the management is of the view that the impact of bad debts if any, is not expected to be material.

14. CASH & CASH EQUIVALENTS

Particulars	In ₹	
	As at March 31st	
2021	2020	
Cash on hand		
Balances with bank	41,55,985	40,98,231
- in Current Account	25,33,130	61,14,664
- in Fixed Deposit	77,30,222	73,91,617
	1,44,19,338	1,76,04,512

15. SHORT-TERM LOANS & ADVANCES

Particulars	In ₹	
	As at March 31st	
2021	2020	
Unsecured, Considered good		
-Advances		
-Advance to Suppliers	46,94,688	1,24,80,339
-Advance to Related Parties	-	-
-Advance against Expenses	14,85,686	-
-Other Advances	67,39,143	61,95,609
-Deposit		
-Rental Deposits	1,29,80,090	1,04,80,090
Balance with Revenue Authorities	8,88,141	37,83,923
	2,67,87,747	3,29,39,961

16. REVENUE FROM OPERATION

Particulars	In ₹	
	For the year ended March 31st	
2021	2020	
Sale of Products		
Sales of Vehicle, Workshop, Spares & Accessories	59,71,53,370	1,08,88,39,754
	59,71,53,370	1,08,88,39,754



AMBA AUTO SALES AND SERVICES PRIVATE LIMITED
 (CIN: U05010KA2005PTC035690)
 NO.40, SRINIDHI COMPLEX, GARVE BHAVI PALYA, HOSUR MAIN ROAD, BANGALORE-560068

NOTES TO ACCOUNTS

17. OTHER INCOME

Particulars	<i>In ₹</i>	
	For the year ended March 31st 2021	2020
Incentives	1,81,934	14,02,012
Discount	1,92,922	4,18,324
Interest on FD	4,49,460	3,59,464
Misc. Income	49,12,304	4,27,769
	57,36,620	26,07,570

18. PURCHASE OF STOCK-IN-TRADE AND DIRECT EXPENSES

Particulars	<i>In ₹</i>	
	For the year ended March 31st 2021	2020
Purchases		
- Purchase of Vehicle, Spares & Electronic Goods	50,66,34,065	93,10,68,135
Direct Expenses		
-Delivery Charges	2,73,593	15,64,374
-Workshop Expenses	13,88,891	29,03,320
-Rent Expenses	1,57,26,277	2,02,39,927
-Power and Fuel	15,51,279	25,37,192
-Show Room Expenses	23,60,099	56,85,633
-Consumables - Spares	17,821	1,33,341
	52,79,52,025	96,41,31,921

19. CHANGES IN INVENTORIES OF STOCK-IN-TRADE AND CONSUMABLES

Particulars	<i>In ₹</i>	
	For the year ended March 31st 2021	2020
Opening Stock of Vehicle, Spares & Accessories	20,88,24,337	21,97,71,648
Less : Closing Stock of Vehicle, Spares & Accessories	21,93,11,151	20,88,24,337
Changes in inventories of Vehicle, Spares & Accessories	(1,04,86,814)	1,09,47,311

20. EMPLOYEE BENEFITS EXPENSE

Particulars	<i>In ₹</i>	
	For the year ended March 31st 2021	2020
Director Remuneration	39,60,000	39,60,000
Salaries & Wages	2,74,56,561	4,75,78,182
Employer P F Contribution	13,26,587	23,90,168
Employers ESI Contribution	5,14,815	10,40,536
Staff Welfare Expenses	2,85,226	8,30,401
Bonus	6,19,576	12,48,000
	3,41,62,765	5,70,47,287



AMBA AUTO SALES AND SERVICES PRIVATE LIMITED
(CIN: U05010KA2005PTC035690)
NO.40, SRINIDHI COMPLEX, GARVE BHAVI PALYA, HOSUR MAIN ROAD, BANGALORE-560068

NOTES TO ACCOUNTS

21.FINANCE COSTS

Particulars	In ₹	
	For the year ended March 31st	
	2021	2020
Bank Charges	19,61,918	28,50,512
Interest on Bank Overdraft	1,34,40,385	1,39,25,420
Interest on Other than Term Loan	68,89,268	73,63,572
Interest on Bajaj auto loan	65,44,550	76,23,523
	2,88,36,122	3,17,63,026

22.OTHER EXPENSES

Particulars	In ₹	
	For the year ended March 31st	
	2021	2020
<i>Administrative Expenses</i>		
Accounting and Consulting Charges	2,81,877	12,42,519
Audit Fees		
- As Statutory Audit Fees	30,000	30,000
Computer Maintenance	1,10,374	28,806
Donation	78,420	59,080
Professional & Legal Expenses	87,500	30,000
Misc. Expenses	5,54,443	1,29,075
Postal & Courier Charges	9,458	2,750
Printing and Stationery Expenses	8,89,847	23,97,384
Rates and Taxes	11,68,022	7,50,605
Repairs and Maintenance	5,46,496	6,71,283
Security Charges	1,39,339	44,558
Telephone Expenses	2,87,256	4,48,927
Commission	13,76,538	25,06,200
Travelling & Conveyance Expenses	26,79,978	11,14,710
<i>Marketing and Selling Expenses</i>		
Mela and Promotional Expenses	8,92,278	8,69,364
Discount Allowed	2,95,045	16,47,693
	94,26,870	1,19,72,953

23.PAYMENT TO DIRECTORS

Particulars	In ₹	
	For the year ended March 31st	
	2021	2020
Salary to Directors		
- Vikash Kumar Lohia	13,20,000	13,20,000
- Pradeep Kumar Lohia	13,20,000	13,20,000
- Rakesh Kumar Lohia	13,20,000	13,20,000



AMBA AUTO SALES AND SERVICES PRIVATE LIMITED

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NO.442/2A/2B, GARVE BHAVI PALYA BUS STOP, GARVE BHAVI PALYA, HOSUR MAIN ROAD, BANGALORE-560068

NOTES TO ACCOUNTS

24.PAYMENT TO AUDITORS

Particulars	In ₹	
	For the year ended March 31st	2021
	2020	
Statutory Audit Fees	30,000	30,000
	<u>30,000</u>	<u>30,000</u>

25.EARNING PER SHARE

Particulars	For the year ended March 31st	
	2021	2020
Net Profit as per Profit and Loss Account(in ₹)	45,28,323	57,52,044
Number of equity shares at the beginning of the year	7,50,000	7,50,000
Number of equity shares at the end of the year *	7,50,000	7,50,000
Weighted average number of equity shares	7,50,000	7,50,000
Nominal Value of Equity Shares (in ₹)	10	10
Basic / Diluted Earning per share (in ₹)	6.04	7.69

26.RELATED PARTY TRANSACTIONS

As per the Accounting Standard on 'Related Party Disclosures' (AS 18), issued by the Institute of Chartered Accountants of India, the related parties of the company are as follows:

Name of related Parties	Relation
Pradeep Kumar Lohia	
Prabath Kumar Lohia	
Rakesh Kumar Lohia	
Vikash kumar Lohia	Shareholders / Directors and their relatives
Rachana Lohia	
Bimala Devi Lohia	
Shilphy Lohia	

Note: The above information has been determined to the extent such parties have been identified on the basis of information obtained by the company which has been relied upon by the Auditors. The nature and volume of transactions of the company during the year, with the above related parties were as follows:



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AMBA AUTO SALES AND SERVICES PRIVATE LIMITED
(CIN: U05010KA2005PTC035690)
NO.40, SRINIDHI COMPLEX, GARVE BHAVI PALYA, HOSUR MAIN ROAD, BANGALORE-560068

NOTES TO ACCOUNTS

List of Related Party transactions

Type of Transactions	For the year ended March 31st		In ₹	
	2021	2020		
Capital Transactions				
Advances Given by the Company				
- Rachana Lohia	8,41,682	9,45,667		
- Shilphy Lohia	6,53,145	8,12,606		
- Pradeep Kumar Lohia				
Current Liabilities				
Expenses Payable				
- Pradeep Kumar Lohia	3,96,000	-		
- Rakesh Kumar Lohia	3,96,000	-		
- Vikas Kumar Lohia	96,374	-		
Revenue Transactions				
Remuneration				
- Pradeep Kumar Lohia	13,20,000	13,20,000		
- Rakesh Kumar Lohia	13,20,000	13,20,000		
- Vikas Kumar Lohia	13,20,000	13,20,000		

As per our report of even date
for JAYATHEERTHA & CO
Chartered Accountants

Jayatheertha K B
Proprietor
Membership No.202007
Firm Reg No. 009080S
UDIN: 22202007AAAABB2667

Place: Bangalore
Date: 29th November 2021

For and on behalf of the Board of Directors of
Amba Auto Sales & Service Private Limited

Rakesh Kumar Lohia

Vikash Kumar Lohia
Director
DIN: 01884550

Rakesh Kumar Lohia
Director
DIN: 01884538



10. PROPERTY, PLANT AND EQUIPMENT

NAME OF THE FIXED ASSET	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
	AS AT 01.04.2020	ADDITIONS	DELETION	AS AT 31.03.2021	UPTO 01.04.2020	FOR THE YEAR	ADJUSTMENTS	AS AT 31.03.2021
BUILDING	2,87,73,944	-	-	2,87,73,944	19,46,472	13,06,822	-	32,53,294
COMPUTERS & PERIPHERALS	59,80,215	2,46,515	-	62,26,730	58,56,689	1,55,524	-	60,12,213
FURNITURES & FITTINGS	2,19,50,989	21,89,770	-	2,41,40,760	1,20,84,290	25,76,017	-	1,46,60,306
OFFICE EQUIPMENTS	16,51,385	41,250	-	16,92,635	14,84,967	89,937	-	15,74,904
ELECTRICAL INSTALLATIONS AND FITTINGS	12,72,635	15,000	-	12,87,635	8,95,092	97,115	-	9,92,207
PLANT AND MACHINERY	1,03,12,692	9,56,593	29,250	1,12,40,035	47,02,949	11,15,583	-	58,18,532
MOTOR VEHICLES	99,04,079	25,72,439	13,98,243	1,10,78,275	61,48,033	14,26,366	-	75,74,399
TOTAL	7,98,45,939	60,21,567	14,27,493	8,44,40,014	3,31,18,493	67,67,363	-	3,98,85,856
PREVIOUS YEAR	7,12,13,347	1,18,28,640	31,96,047	7,98,45,939	2,53,33,091	77,85,401	-	3,31,18,493
								4,67,27,447
								4,58,80,255



Dr. G. S. Mehta
Chartered Accountant

Dr. G. S. Mehta
Chartered Accountant

AMBA AUTO SALES AND SERVICES PRIVATE LIMITED

(CIN: U05010KA2005PTC035690)

NO.40, SRINIDHI COMPLEX, GARVE BHAVI PALYA, HOSUR MAIN ROAD, BANGALORE-560068

NOTES TO ACCOUNTS**1. SIGNIFICANT ACCOUNTING POLICIES****1. Basis of Accounting**

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and mandatory accounting standards ('AS') prescribed by Companies (Accounting Standards), Rules 2006 and the relevant provisions of the Companies Act, 2013, to the extent applicable.

The Company is a small and medium size company ("SMC") as defined in the General Instructions of the Rules in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the accounting standards as applicable to a small and medium size Company.

2. Use of Estimates

The preparation of the financial statements in conformity with Accounting Standards requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of financial statements and reported amount of income and expenses during the period. Examples of such estimates include future obligations under employee retirement benefits, income taxes and the useful lives of fixed assets..

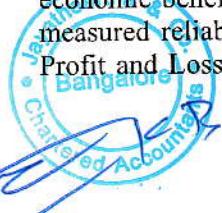
3. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. the Company depreciates property, plant and equipment over their estimated useful lives using the Diminishing Balance Method. The estimated useful lives of assets are as follows:

Sl. No.	Asset	Life as Assets (in years)
1	Computers and Accessories	3 years
2	Furniture & Fixtures	10 years
4	Office Equipments	5 years
5	Electrical Installations & Fittings	10 years
6	Plant & Machinery	15 years
7	Motor Vehicles	6 years
8	Building	60 years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial at each financial year end.

Advance paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advance under other non-current assets and the cost of the assets not put to use before such date are disclosed under "Capital work-in-progress". Subsequent expenditure relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from



the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement Profit and Loss. Asset to be disposed of are reported at the lower of the carrying value or the fair value less cost to sell.

4. Inventories

Finished Goods and Trading Stocks are valued at lower of cost and net realizable value.

5. Revenue Recognition

Revenue from services has been recognized based on completion of the specific Contract and based on billings made to the client. Revenue from sales has been recognized as and when the property in the goods and the risk and reward Has-been transferred to the customer.

6. Earnings Per Share (EPS)

Basic EPS is calculated by dividing the Net Profit or Loss for the year attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year. As per Companies (Accounting Standards) Rules 2006, the Company is a SMC, the disclosure with respect to Diluted EPS is not mandatory, however, the diluted EPS is been given. Diluted EPS reflects the potential dilution that could occur on the conversion of dilutive potential equity shares. Diluted EPS is computed by using the weighted average number of Equity shares and dilutive potential equity shares outstanding during the year.

7. Taxes on Income

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period the related revenues and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing difference, namely the differences that originates in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated timing difference at the end of an accounting period, based on prevailing enacted regulations. Deferred tax asset are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their carrying values at each balance sheet date.

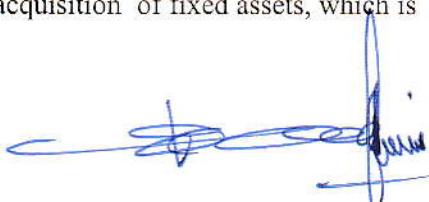
8. Contingent Liabilities & Provisions:

In terms of requirements of the Accounting Standards 29 (AS 29) on "Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India:

1. Where, as a result of past events, there is a present obligation that probably requires outflow of resources and a reliable estimates can be made of the amount of obligation-an appropriate provision is created and disclosed;
2. Where, as a result of past events, there is a possible obligation that may, but probably will not require an outflow of resources-no provision is recognized but appropriate disclosures made as contingent liabilities unless the possible

9. Foreign Currency Transactions:

Transactions in foreign currency are accounted for at the exchange rates prevailing on the date of transactions. Exchange differences arising on foreign currency transactions settled during the year are recognized in the Profit and Loss Account for the year, Other than exchange differences related to the liabilities for acquisition of fixed assets that are adjusted to the cost of the related fixed assets. All monetary items denominated in foreign currency are translated at exchange rates prevailing on the balance sheet date. The resultant exchange differences are recognized in the Profit and Loss Account for the year, other than exchange differences related to the liabilities for acquisition of fixed assets that are adjusted to the cost of fixed assets. In the case of forward contracts, the difference between the forward rate and the exchange rate on the date of the transaction is recognized in the Profit and Loss Account over the life of the contract, except in case of liabilities relating to acquisition of fixed assets, which is adjusted to the carrying cost of the fixed asset.



AMBA AUTO SALES AND SERVICES PRIVATE LIMITED
(CIN: U05010KA2005PTC035690)

NOTES TO ACCOUNTS

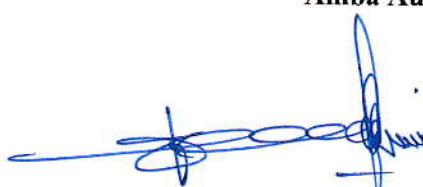
28. OTHER NOTES FORMING PART OF THE ACCOUNTS

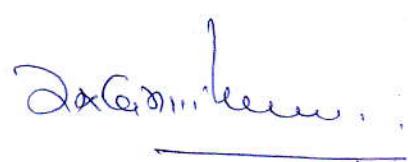
1. Sales recorded are exclusive of GST, Transportation charges and other statutory levies. Sales are recognized when significant risks and rewards of ownership are passed on to the buyers as per the terms of the contract.
2. The debit and credit balances in the parties' accounts are subject to confirmation and reconciliation.
3. Amounts have been rounded off to nearest rupee wherever possible.
4. Value of imports on CIF basis is Rs. NIL
5. The company has not earned any amount in foreign exchange and has not spent any amount in Foreign Exchange.
6. There are no contingent liabilities as per the information given by the Directors other than those arising out of contractual obligations.
7. The particulars relating to licensed capacity, installed capacities are not furnished since the same are not applicable.
8. Quantitative particulars relating to the Goods traded have not been furnished since the company has not maintained any records to reflect the quantitative movements of the goods traded.
9. Previous year amounts are regrouped and reclassified to conform with the current year amounts.
10. No Provision has been made towards Gratuity.
11. Previous year amounts are regrouped and reclassified to conform with the current year amounts.
12. As per the information and explanations the company does not have any Statutory Liability outstanding for period exceeding six months.

As per our report of even date
for **JAYATHEERTHA & CO**
Chartered Accountants


Jayatheertha K B
Proprietor
Membership No.202007
Firm Reg. No. 009080S
UDIN: 22202007AAAABB2667

for and on behalf of the Board of Directors of
Amber Auto Sales & Service Private Limited


Vikash Kumar Lohia
Director
DIN: 01884550


Rakesh Kumar Lohia
Director
DIN: 01884538

Place: Bangalore
Date: 29th November 2021