R HEMACHANDRAN NAIR AND ASSOCIATES.
CHARTERED ACCOUNTANTS

HARIS FLAT
T.C. NO 2/3469,
CRRA-19,
CHALAKUZHI LANE, PATTOM
TRIVANDRUM-695004
Email:-rhnairca@gmail.com

Phone: (O) 0471-2331017
(R) 0471-2555194

Mob: 9447721194

Independent Auditor's Report

To the Members of
DEEDI MOTORS PRIVATE LIMITED
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of **DEEDI MOTORS PRIVATELIMITED (*"the Company"*)** which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, Cash Flow Statement 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 standalone financial statements give the information required by the Companies Act 2013 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, 2024, and its Net Profit 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 ethical requirements that are relevant to our audit of the financial statements as per the Code of Ethics issued by the Institute of Chartered Accountants of India and under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ***opinion*** **on the standalone financial statements**.

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

Other Information

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

Our Opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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, read with Rule 7 of the Companies (Accounts) Rules,2014and the Companies (Accounting Standards) Rules, 2021

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 implementation and maintenance of 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process

Auditor's Responsibility 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 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, but not for the purpose of expressing an opinion on effectiveness of the Company's Internal Financial 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, 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.
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the "Annexure 1" 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 Company does not have branch offices that require to be audited under Section 143(8) of the Act
   (d) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
   (e) 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, 2014and the Companies (Accounting Standards) Rules, 2021.
   (f) In our opinion, none of our observations or comments on financial transactions or matters have an adverse effect on the functioning of the company
   (g) On the basis of written representations received from the directors as on March 31, 2024 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on March 31, 2024 from being appointed as director in terms of Section 164(2) of the Act
   (h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control. 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:

(a) The Company does not have any pending litigations which would impact its financial position.

(b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) Regarding the following

   (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

   (ii) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

   (iii) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) contain any material misstatement

(e) The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

TRIVANDRUM

Annexure I to the Independent Auditor's Report
Report under Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143
(Referred to in paragraph 1 under "Report on other Legal and Regulatory Requirements" section of our report to the members of **DEEDI MOTORS PRIVATE LIMITED** of even date)

(i) In respect of the Company's Property Plant and Equipment and Intangible Assets

(a) Assets

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not own intangible assets and as such does not maintain records of intangible assets

(b) The Fixed Assets have been physically verified by the management during the year and informed that all records with respect to ownership of land and building are available with the Company.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.

(d) According to the information and explanations provided to us, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information provided to us, and based on records we examined, no proceedings have been initiated or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under

(ii) Inventory and loans against inventory

(a) The Company has maintained proper records showing full particulars, including quantitative details of inventory held.

(b)As explained to us the inventory have been physically verified by the management at regular intervals, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

(iii) The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, LLPs or any other parties during the year.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 In respect of grant of loans, making investments, and providing guarantees and securities.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable to the Company.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, for the business activities carried on by the company.

(vii) According to the information and explanations given to us and on the basis of our examination of the books of account and records,

(a) Undisputed statutory dues applicable to it have been deposited with the appropriate authorities by the Company in a regular manner. As at 31st March 2024, there are no undisputed dues outstanding for more than a period of six months from the date they became payable.

Rs lakh

S.no	Name of statute/ Nature of dues/ Forum	Period	Due more than 6 months
	Income Tax Act 1961/ Income Tax		NIL
	Finance Act 1994/ Service Tax		NIL
	Central Excise Act 1944/ Excise Duty		NIL
	Sales Tax Act/ Sales Tax		NIL
	GST		8.64
	Customs Duty		NIL
	EPF Act		NIL
	Total		NIL

(b) Disputed statutory dues aggregating Rs NIL that have not been deposited on account of matters pending before the appropriate forums are detailed below

Rs lakh

S.no	Name of statute/ Nature of dues/ Forum	Period	Demand	Paid	Balance
	Income Tax Act 1961/ Income Tax			NIL	
	Finance Act 1994/ Service Tax			NIL	
	Central Excise Act 1944/ Excise Duty			NIL	
	Sales Tax Act/ Sales Tax			NIL	
	GST			NIL	

Customs Duty	NIL
EPF Act	NIL
Total	

(viii) In our opinion, there were no transactions that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (43 of 1961) that were not recorded in the books of account.

Previously unrecorded income recorded in the books of account during the year on surrender/ disclosure of income during the year in tax assessments

Rs lakh

S.no	Head of income	Income disclosed	Recorded now	Not recorded	Difference
	NA				
	Total				

Previously unrecorded income yet to be recorded in the books of account on surrender/ disclosure of income in tax assessments

Rs lakh

S.no	Head of income	Income disclosed	Recorded now	Not recorded	Difference
	NA				
	Total				

(ix) Loans

In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any credit facilities availed from banks or financial institutions.

(x) Frauds, etc

(a) According to the information and explanations given to us, there were no frauds were committed by the company or on the company has been noticed or reported during the year

(b) No report under Section 143(3) of the Companies Act has been filed by the auditors in Form ADT – 4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules 2014 with the Central Government

(c) We have not considered whistle blower complaints received by the Company during the year

(xi) Nidhi company

The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

(xii) In our opinion, and according to the information and explanations given to us, and based on our examination of the relevant books, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act 2013 and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiii) Internal audit - The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xiv) In our opinion and according to the information and explanations given to us by the management, the company has not entered into any non-cash transactions with directors or persons connected to its directors and hence compliance with section 192 of the Act is not commented upon.

(xv) Specific Companies

(a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934)

(b) The company has not conducted non-banking Financial or Housing Finance activities during the year

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and continues to fulfill the criteria of a CIC.

(d) The Group does not have a CIC.

(xvi) The company has not incurred Cash losses during the financial year

(xvii) Based on the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the company is capable of meeting its liabilities existing on the date of the balance sheet as and when they fall due within one year from the balance sheet date

(xviii) The company has not made investments in subsidiary company. Therefore, the company does not require preparing consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

R HEMACHANDRAN NAIR AND ASSOCIATES
(Firm Registration with ICAI- 027437S)
CHARTERED ACCOUNTANTS

Thiruvananthapuram
13-11-2024

R HEMACHANDRAN NAIR, FCA
PROPRIETOR
MEMBERSHIP NO-023077
UDIN: 24023077BKEWTK2088

DEEDI MOTORS PVT. LTD.

CIN: U35914PY2007PTC002072

No.3,Lake view Road, Pudukuppam,Nallawad.P.O Pondicherry

Balance Sheet

		Note no:	As at March 31, 2024 ₹ (in 1000's)	As at March 31, 2023 ₹ (in 1000's)
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	2	62,453.10	59,119.50
	(b) Reserves and surplus	3	(1,75,192.30)	(1,74,975.11)
2	**Share Premium Account**		62,765.50	46,097.50
3	**Non-current liabilities**			
	(a) Long-term borrowings	4	1,16,918.51	1,35,721.18
	(b) Deferred tax liabilities (Net)			
	(b) Other Long term liabilities			
	(d) Long-term provisions			
4	**Current liabilities**			
	(a) Short-term borrowings	5	28,372.62	38,131.85
	(b) Trade payables	6	28,026.86	46,585.41
	(c) Other current liabilities	7	23,806.91	4,391.89
	(d) Short-term provisions			
	TOTAL		**1,47,151.21**	**1,55,072.23**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets	26		
	Tangible assets		33,667.59	35,699.55
	(ii)Intangible assets			
	(iii)Capital work-in-progress			
	(iv)Intangible assets under development			
	(b) Non-current investments			
	(c) Deferred tax assets (net)	8	3,076.49	3,731.13
	(d) Long-term loans and advances	9	5,409.03	5,364.25
	(e) Other non-current assets			
2	**Current assets**			
	(a) Current investments			
	(a) Inventories	10	44,407.47	46,592.37
	(b) Trade receivables	11	33,013.97	35,122.12
	(c) Cash and cash equivalents	12	1,405.81	3,308.70
	(d) Short-term loans and advances			
	(d) Other current assets	13	26,170.84	25,254.12
	TOTAL		**1,47,151.21**	**1,55,072.23**

III. Notes forming part of financial statements

For and on behalf of the Board

T.C Paul
Managing Director (DIN 00133505)

Geetha Jose Thottam
Director (DIN 00137479)

Thiruvananthapuram
Date:13/11/2024

R HEMACHANDRAN NAIR AND ASSOCIATES
CHARTERED ACCOUNTANTS (Firm Regisration with IC

R. Hemachandran Nair,FCA
PROPRIETOR
M. No: 023077
UDIN:24023077BKEWTK2088

DEEDI MOTORS PVT. LTD.

CIN: U35914PY2007PTC002072

No.3,Lake view Road, Pudukuppam,Nallawad.P.O Pondicherry

Statement of Profit and Loss

		Note no:	For the year ended 31-03-2024 ₹ (in 1000's)	For the year ended 31-03-2023 ₹ (in 1000's)
I.	Revenue from operations	14	2,69,312.61	4,30,110.40
II	Other income	15	18,152.29	17,291.95
III	**Total Revenue (I + II)**		2,87,464.90	4,47,402.34
IV	Expenses:			
	Cost of materials consumed			
	Purchases of Stock-in-Trade	16	2,04,502.10	3,70,060.45
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17	2,186.86	(9,303.03)
	Employee benefits expense	18	26,117.18	28,759.81
	Finance costs	19	15,972.92	21,166.00
	Depreciation and amortization expense	26	2,192.53	4,183.43
	Other expenses	20	36,055.86	39,403.46
	Total expenses		2,87,027.45	4,54,270.12
V	Profit before exceptional and extraordinary items and tax (III-IV)		437.45	(6,867.77)
VI	Prior Period Items		-	2,225.16
VII	Profit before tax (V-VI)		437.45	(9,092.94)
VIII	Tax expense:			
	(1) Current tax			
	(2) Deferred tax		(654.64)	(327.55)
XI	Profit (Loss) for the period from continuing operations (VII-VIII)			
XII	Profit/(loss) from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
IX	**Profit (Loss) for the period (VII-VIII)**		**(217.19)**	**(9,420.49)**
X	Earnings per equity share:			
	Basic	21		
XI	Notes forming part of financial statements			

For and on behalf of the Board

T.C Paul
Managing Director (DIN 00133505)

Geetha Jose Thottam
Director (DIN 00137479)

Thiruvananthapuram
Date: 13/11/2024

In terms of our report attached

R HEMACHANDRAN NAIR AND ASSOCIATES
CHARTERED ACCOUNTANTS (Firm Regisration with ICAI- 027437S)

R. Hemachandran Nair,FCA
PROPRIETOR
M. No: 023077
UDIN:24023077BKEWTK2088

NOTES FORMING PART OF FINANCIAL STATEMENTS

1) **Significant accounting policies**

1.1) **General information**

The Company is primarily in the business of purchase and sale of automobiles by Jeep, spare parts and accessories and servicing of the automobiles.

1.2) **Basis for preparation of financial statements**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting and in accordance

1.3) **Use of estimates**

The preparation of financial statements in conformity with GAAP requires management to make assumptions, critical judgments and estimates, which

1.4) **Revenue recognition**

a) Sales are recognized when all significant risks and rewards of ownership is transferred to the buyer and the company retain no effective control of
b) Income from services is recognized when the services are rendered.

c) Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.

d) Revenue in respect of other income is recognized when a reasonable certainty as to its realisation exists.

1.5) **Fixed assets, Depreciation and Amortization**

Tangible assets:
(a) Tangible fixed assets are stated at cost of acquisition or construction less accumulated depreciation. The cost of fixed asset includes non-refundable

(b) Depreciation on fixed assets is provided on WDV method on the basis of useful lives of such assets specified in Schedule II of the Companies Act,

(c) Cost of leasehold land (except for lease of long tenure) is amortized over the period of the lease. Cost of lease hold land where lease period is of

a) Fixed assets (except freehold land which is carried at cost) are carried at cost of acquisition or construction or at manufacturing cost (in case of own
b) Assets acquired under finance lease are capitalized at the lower of their fair value and the present value of minimum lease payments.

Intangible assets:
(a) Certain software costs are capitalized and recognized as intangible assets based on materiality, accounting prudence and significant economic

(b) The capitalized software costs are amortized using the straight line method over estimated useful life of 3 to 5 years, as estimated at the time of

(c) Fixed Assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be

Fixed Assets that have been retired from their active use and held for disposal, are classified as current assets, and are stated at lower of their cost or

1.6) **Cash flow statement**

The cash flow statement is prepared under the "Indirect Method" as set out in AS - 3 "Cash Flow Statements" issued by the Institute of Chartered

1.7) **Inventories**

Inventories are valued at the lower of cost and net realisable value.

1.8) **Investments**

Non current Investments are stated at cost

1.9) **Employee benefit costs**

Short - Term Employee Benefits:
Short - term exployee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the expense is incurred.
Post Employment and Other Long Term Employee Benefits:

Contribution in case of defined contribution plans (provident fund, ESI, and other fund/schemes) is charged to the statement of profit and loss as and

TRIVANDRUM
CHARTERED ACCOUNTANTS

Leave encashment
Gratuity.

1.10) Taxes

(a) Current tax is accounted on the basis of estimated taxable income for the current accounting year and in accordance with the provisions of the
(b) Deferred tax resulting from "timing differences" between accounting and taxable profit for the period is accounted by using tax rates and laws that

1.11) Impairment of assets

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the

1.12) Provisions and contingencies

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a

2) Share Capital

	As	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Authorised Capital			
70,00,000 equity shares of Rs 10/-each		70,000.00	70,000.00
Issued, Subscribed and Fully paid			
59,11,950 equity shares of Rs 10/-each		62,453.10	5,91,195.00
Share Premium			
		62,453.10	5,91,195.00

Number of shares held by each shareholder

	As at 31-Mar-24 %	No. of shares	As at March 31, 2023 %	No. of shares
(i) Ordinary Shares				
T. C. Paul	25.07	15,65,700.00	26.48	15,65,700.00
Geetha Jose Thottam	10.97	6,85,000.00	11.59	6,85,000.00
Joy's the beach resort pvt. ltd.	51.15	31,94,610.00	48.40	28,61,250.00
Deepa Paul	12.81	8,00,000.00	13.53	8,00,000.00
	100.00	62,45,310.00	100.00	59,11,950.00

3) Reserves and Surplus

	As	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Surplus (Profit and Loss Account)			
Balance as at the beginning of the year		(1,74,975.11)	(1,65,554.62)
Add: Profit for the year		(217.19)	(9,420.49)
Balance as at the end of the year		(1,75,192.30)	(1,74,975.11)

4) Long-Term Borrowings

	As	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Term loans			
From banks (Secured):			
- South Indian Bank			
- State Bank of India		5,171.61	8,324.75
-DFS Pvt Ltd		4,872.35	4,498.34
From others:		4,956.59	10,171.59
Deposits.			
Loans and advances from related parties.			
Long term maturities of finance lease obligations		1,01,917.96	1,12,726.50
Other loans and advances			
		1,16,918.51	1,35,721.18

Information regarding long-term borrowings

Nature of security

Car loans are secured by hypothecation of cars and other loans by charge on machinery Loans are guaranteed by directors and are repayable in monthly instalments

5) Short-term borrowings

	As	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Loans repayable on demand			
From banks (Secured)			
- HDFC Credit Card			
- State Bank of India			
- South Indian Bank		24,225.15	35,087.19
		4,147.47	3,044.66
		28,372.62	38,131.85

Information regarding short-term borrowings

Nature of security

South Indian Bank

Secured by a charge by way of hypothecation of trading goods,book debts,corporate guarantee by Joys the beach Resort Private Limited and also guaranteed by

State Bank Of India

Secured by a charge on transit stock, vehicles and book debts and guaranteed by directors

6) Trade payables

	As	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Sundry creditors			
Advance from customers		5,486.99	14,216.09
		22,539.87	32,369.32
		28,026.86	46,585.41

7) Other current liabilities

	As	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Audit fee payable			
EPF payable		157.50	157.50
ESI payable		246.94	256.33
Rent payable		33.84	45.81
Salary payable		952.28	952.28
GST payable		1,188.30	1,406.18
TCS Payable		(5,137.89)	(4,288.96)
TDS payable		29.94	230.74
Flood Cess Payable		123.94	126.86
Others		(25.25)	(25.25)
		26,237.32	5,530.42
		23,806.91	4,391.89

Information regarding Other Liabilities

Other Liabilities amounting to Rs 21500.00 out of Rs 26181.66 is business advance received from related party

8) Deferred Tax Asset (Net)

Major components of deferred tax arising on account of timing differences along with their movement.

	As at 31-Mar-24 ₹	As at 31-Mar-24 ₹ (in 1000's)	Movement during the year	As at 31-Mar-23 ₹ (in 1000's)
Depreciation on fixed assets	30,76,486.46	3,076.49	(654.64)	3,731.13
	30,76,486.46	3,076.49	(654.64)	3,731.13

9) Long-term loans and advances

	As	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Security Deposits		5,409.03	5,364.25
		5,409.03	5,364.25

10) Inventories

	As	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
(a)Raw materials;			
Finished goods;			
Stock-in-trade		35,248.17	37,435.04
Stores and spares;			
Tools Consumed		9,159.30	9,157.33
Others			
		44,407.47	46,592.37

11) Trade Receivables

	As	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Usecured - considered good		33,013.97	35,122.12
Others			
		33,013.97	35,122.12

12) Cash and Bank balances

	As	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Cash and Cash Equivalents			
Cash on hand		281.71	765.20
Cheques and drafts on hand			
Bank balances in current accounts		1,124.10	2,543.50
Deposits (less than 3 months maturity)			
Other Bank balances			
Deposits (more than 3 monthsand upto 12 months maturity)			
Long term deposits (more than 12 months maturity)			
Bank Balance in OD Accounts			
Bank balances in Fixed Deposit Accounts			
		1,405.81	3,308.70

13) Other current assets

	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Interest accrued on Deposits, Loans and Advances		
Secured - considered good		
Unsecured - considered good		
Others		
Income tax	5,720.19	6,369.11
Advance to creditors	1,001.98	1,283.66
Others	19,448.68	17,601.35
	26,170.84	25,254.12

14) Revenue from operations

	For the year ended 31-Mar-24 ₹ (in 1000's)	For the year ended 31-Mar-23 ₹ (in 1000's)
Sale of products		
- Vehicles	1,34,248.44	2,89,978.22
- Spare parts and Services	1,35,064.18	1,40,132.17
	2,69,312.61	4,30,110.40

15) Other income

	For the year ended 31-Mar-24 ₹ (in 1000's)	For the year ended 31-Mar-23 ₹ (in 1000's)
Interest income	26.53	16.14
Other non-operating income	18,125.75	17,275.81
	18,152.29	17,291.95

16) Purchase of stock in trade

	For the year ended 31-Mar-24 ₹ (in 1000's)	For the year ended 31-Mar-23 ₹ (in 1000's)
Traded vehicles	1,28,549.88	2,85,315.89
Traded spares	75,952.22	84,744.56
	2,04,502.10	3,70,060.45

17) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

	For the year ended 31-Mar-24 ₹			For the year ended 31-Mar-23 ₹	
Vehicles					
Opening stock	2,05,13,519	20,514		15,019	
Less: Closing stock	1,76,85,166	17,685	2,828	20,514	(5,494)
Spares/Accessories/Components					
Opening stock	1,69,21,517	16,922		13,113	
Less: Closing stock	1,75,63,005	17,563	(641)	16,922	(3,809)

18) Employee benefit expense

	For the year ended 31-Mar-24 ₹ (in 1000's)	For the year ended 31-Mar-23 ₹ (in 1000's)
Salaries and allowance and Incentives	23,931.76	26,370.00
Contribution to provident and other funds	2,001.37	2,131.12
Staff welfare expenses	184.06	258.69
	26,117.18	28,759.81

19) Finance Costs

	For the year ended 31-Mar-24 ₹ (in 1000's)	For the year ended 31-Mar-23 ₹ (in 1000's)
Interest expense	15,512.44	20,545.25
Other borrowing costs	460.48	620.75
	15,972.92	21,166.00

0) Other expenses

	For the year ended 31-Mar-24 ₹ (in 1000's)	For the year ended 31-Mar-23 ₹ (in 1000's)
Consumption of Stores and Workshop Charges	10,350.29	9,960.41
Discount allowed	143.71	175.51
Rent	11,925.15	11,145.33
Repair and Maintance	-	-
-Plant and machinery	1,245.53	899.63
-Buiding	-	-
-Others	701.61	330.23
Insurance	48.83	603.23
Rates and Taxes	356.24	2,744.76
Telephone and Internet	1,005.11	1,153.91
Advertisements and Sales promotion	2,759.30	2,720.47
Transportation and Distribution expenses	-	14.00
Power and fuel	2,333.06	2,855.53
Security charges	977.69	960.99
Training expense	156.04	85.96
Printing and stationery	151.05	219.81
Postage and Courier	117.01	157.66
Other miscellaneous expenses	3,785.23	5,376.03
	36,056	39,403

21) Earnings per share

	As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Profit after tax	(217.19)	(18,395.96)
The weighted average no. of Ordinary shares	6,245.31	5,911.95
The nominal value per share	0.01	0.01
Earnings per ordinary shares	(0.03)	(3.11)

22) Contingent liabilities, commitments (to the extent not provided for):

Claims against the Company disputed and not acknowledged as debts:		As at 31-Mar-24 ₹ (in 1000's)	As at 31-Mar-23 ₹ (in 1000's)
Service tax			
Service Tax Demand Notice	SCN No:76/ST/DIV/DC/2018-19	31.26	31.26
Service Tax Demand Notice	96/ST/DIV/AC/2017-18	57.21	57.21
		88.47	88.47

The amount shown represent the best possible estimates arrived at on the basis of available information. The uncertainties and possible reimbursements are dependent on the outcome of the different legal processes which have been invoked by the Company or the claimants as the case may be and therefore cannot be predicted accurately. The Company engages reputed professional advisors to protect its interests and has been advised that it has strong legal positions against such disputes.

TRIVANDRUM

(Amount in 1000's)

Particulars		Gross cost as at April 1,2023	Addition during the Year	Gross cost as at March 31,2024	Depreciation as at April 1,2023	depn for last year items	CY ADDITION depn	Depreciation for the Year	Depreciation as at March 31,2024	Net Cost as at March 31, 2023	Net Cost as at March 31, 2024
(a)Land.											
(b)Buildings.	3.33%	58,174.10	-	58,174.10	27,649.40	18,42,161.37		1,842.16	29,491.57	30,524.69	28,682.53
(c)Plant and Equipment.	6.67%	32,703.68	126.00	32,829.68	31,460.59	-	1,811.77	1.81	31,462.40	1,243.09	1,367.28
(d)Furniture and Fixtures.	10.00%	15,278.08	-	15,278.08	14,395.60	1,18,579.35	-	118.58	14,514.18	882.48	763.90
(e)Vehicles.	12.50%	45,617.65	-	45,617.65	43,336.77	-		-	43,336.77	2,280.88	2,280.88
(f)Computer & Accessories	33.33%	10,828.14	34.58	10,862.71	10,059.74	2,26,987.70	2,990.95	229.98	10,289.72	768.39	572.99
Total		1,62,601.65	160.58	1,62,762.23	1,26,902.10	21,87,728.42	4,802.71	2,192.53	1,29,094.64	35,699.55	33,667.59

(c) Proceeds from long-term borrowings
(d) Proceeds from short-term borrowings

DEEDI MOTORS PVT. LTD.
THIRUVANANTHAPURAM
Cash Flow Statement
For the year ended March 31, 2024

	For the year ended 31.03.2024 ₹ (in 1000's)	For the year ended 31.03.2023 ₹ (in 1000's)
Cash Flows From Operating activities		
Net profit before Tax	437.45	(9,092.94)
Adjustments:		
(a)Depreciation and amortization	2,192.53	4,183.43
(b)Finance cost	15,972.92	21,166.00
(c)Interest income	(26.53)	(16.14)
(d)Profit on sales of Fixed Assets		
Operating profit before working capital changes	**18,576.37**	**16,240.35**
Working capital changes:		
(a) Inventories	2,184.89	(9,303.03)
(b) Trade receivables	2,108.14	(3,276.28)
(d) Other current assets	(916.73)	(4,277.17)
(e) Short-term borrowings	(9,759.23)	(51,610.17)
(f) Trade payables	(18,558.54)	2,639.45
(g) Other current liabilities	19,415.01	(5,910.96)
(h) Short term provisions		-
		-
Cash generated from operating activities	13,049.92	(55,497.79)
Taxes [Paid} [Net of TDS]		
Net cash from operating activities	13,049.92	(55,497.79)
Cash Flows From Investing activities		
(a) Purchase of fixed assets	(160.58)	(490.51)
(b) Proceeds from sale of investments		
(c) Realisation of long-term loans and advances from subsidiaries/associates/ business ventures		
(d) Decrease in other long-term loans and advances		
(e) Decrease in other non-current assets		
(f) Dividend received		
(b) Interest received	26.53	16.14
(c) Long term loans and advances	(44.78)	14.71
(e) Sale of Fixed Assets		
Net cash from investing activities	**(178.82)**	**(459.66)**
Cash Flows From Financing activities		
(a) Proceeds from issue of share capital	3,333.60	
(b) Share Premium	16,668.00	
(c) Proceeds from long-term borrowings		
(d) Proceeds from short-term borrowings		
(a) Long-term borrowings	(18,802.67)	22,050.18
(b) Interest and other finance costs	(15,972.92)	(21,166.00)
(c) Share capital & Share capital advance		
Net cash from financing activities	**(14,774)**	**884.18**
Net (decrease)/increase in cash and cash equivalents	(1,902.89)	(55,074.27)
Add: Cash and cash equivalents at the beginning of the period	3,308.70	3,064.97
Cash and cash equivalents at the end of the period	**1,405.81**	**3,308.70**

Cash and Cash Equivalents comprise;		
Cash & Cheques in Hand	281.71	765.20
Balance with Scheduled Banks in Current Accounts	1,124.10	2,543.50
Balance with Scheduled Banks in Deposit Accounts		
Balance with OD Accounts		

Notes :

The above Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard -3 on "Cash Flow Statement" notified under Section 133 of the Companies Act, 2013. read with Rule 7 of the Companies (Accounts) Rule 2014.

For and on behalf of the Board

T.C Paul
Managing Director

Geetha Jose Thottam
Director
Thiruvananthapuram
13.11.2024

In terms of our report attached

R HEMACHANDRAN NAIR AND A!
CHARTERED ACCOUNTANTS
(Firm Regisration with ICAI- 027437S)

R. Hemachandran Nair,FCA
PROPRIETOR
M. No: 023077
UDIN:24023077BKEWTK2088