

## NOTICE

**NOTICE** is hereby given that the 01<sup>st</sup> Annual General Meeting ("AGM") of the members of **Finreliable Mobility Private Limited** will be held at 11:00 AM. **on Monday, the 30<sup>th</sup> September, 2024** to seek the consent of the shareholders of the Company ("Members"), on the agenda herein below pursuant to the applicable provisions of the Companies Act 2013 and rules made thereunder at the Registered Office of the Company at Unit No.402, Tower B4, 4<sup>th</sup> Floor, Spaze I-Tech Park, Sector-49, Sohna Road, Gurugram-122018, Haryana

### ORDINARY BUSINESS

1. **To receive, consider and adopt the Standalone Audited Financial Statements for the Financial Year ended on 31<sup>st</sup> March, 2024 and report of the Board of Directors and Auditors thereon of the Company.**

To consider and if thought fit, to pass, with or without modifications(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Standalone Audited Financial Statements for the financial year ended on March 31, 2024 and Report of the Board of Directors and Auditors of the Company for the financial year ended on March 31, 2024 laid before this meeting, be and is hereby considered and adopted."

2. **To Regularize the appointment of Mr. Kumar Vishal (DIN: 10064606) as a director of company.**

To consider and if thought fit, to pass, with or without modifications(s) the following resolution as an **Ordinary Resolution**:-

**"RESOLVED THAT** Pursuant to the provisions of Section 152 of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 or any other applicable act/ rules/ regulations including any statutory modification or re-enactment(s) thereof, for the time being in force and Board resolution dated 25th June 2024 wherein he was appointed as an Additional Director pursuant to Section 161 of Companies Act, 2013, the approval of members be and is hereby accorded for the regularization of **Mr. Kumar Vishal (DIN: 10064606)** as a Director of the Company from the date of passing of this resolution.

**"RESOLVED FURTHER THAT** Mr. Sajal Arora, the Director of the Company be and is hereby authorized to file DIR-12 or any other necessary e-Forms with the Ministry of Corporate Affairs or any other regulated authority and to do all such acts and take necessary steps as may be necessary, proper and expedient in order to give effect to the above resolution."

3. **To Re-appoint M/s. Maheshwari & Kedawat, Chartered Accountants (FRN: 006005C) as Statutory Auditors of the Company for the period of 5 years from the conclusion of this Annual General Meeting till the conclusion of 06<sup>th</sup> Annual General Meeting**

To consider and if thought fit, to pass, with or without modifications(s) the following resolution as an **Ordinary Resolution**:-

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 read with Rule 3 of Companies (Audit and Auditors) Rules, 2014 and **FRN: 006005C**



admin@finreliable.com



www.finreliable.com



+91 8800015247

provisions of the Companies Act read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Board of Directors at their meeting, the consent of members be and is hereby accorded to re-appoint M/s. Maheshwari & Kedawat, Chartered Accountants (FRN: 006005C) as the statutory auditors of the company for the period of five years from the conclusion of this Annual General Meeting till the conclusion of 06th Annual General Meeting of the Company on such remuneration plus reimbursement of service tax, travelling and out of pocket expenses as may be mutually agreed between the management and the auditor.

**"RESOLVED FURTHER THAT** Mr. Sajal Arora, the Director of the Company be and is hereby authorized to file e-Form ADT-1 or any other applicable forms with Ministry of Corporate Affairs or any other statutory authority and to do all such acts as may be required in order to give effect to the above resolution."

**By the order of Board of Directors**  
**For Finreliable Mobility Pvt. Ltd.**

Place: Gurugram  
Date: 25/09/2024

**Sajal Arora**  
**Director**  
**DIN: 09865272**

 **Director**

**NOTES:**

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- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of proxy in order to be effective, should be deposited at the Corporate Office of the Company duly completed and signed not later than forty-eight hours before the commencement of the meeting. A Proxy form is attached herewith. Proxies submitted on behalf of the limited companies etc. must be supported by an appropriate resolution as applicable.
- 2.** A Person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other member.
- 3.** Corporate members intending to send their authorized representatives to attend the meeting are required to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 4.** The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with relevant rules setting out the material facts and reasons for the proposed resolution concerning the item of the special business to be transacted at the AGM is annexed hereto and forms part of this Notice.
- 5.** Shareholders desiring any information as regards to the accounts are requested to write to the company at an early date so as to enable the management to keep the information ready at the meeting.
- 6.** Members are requested to bring their Copy of the Notice at the Meeting.

**By the order of Board of Directors**  
**For Finreliable Mobility Pvt. Ltd.**

Place: Gurugram  
Date: 25/09/2024

**Sajal Arora**  
**Director**  
**DIN: 09865272**

 **Director**

**MGT-11**  
**Proxy Form**

**(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management & Administration) Rules, 2014)**

|                        |
|------------------------|
| Name of the member(s): |
| Registered Address:    |
| Email id.:             |
| Folio No./Client Id.:  |
| DP Id.:                |

I/We, being the member(s) of \_\_\_\_\_ shares of above named Company, hereby appoint

1.

|            |
|------------|
| Name:      |
| Address:   |
| Email id.: |
| Signature: |

Or failing him/her

2.

|            |
|------------|
| Name:      |
| Address:   |
| Email id.: |
| Signature: |

Or failing him/her

3.

|            |
|------------|
| Name:      |
| Address:   |
| Email id.: |
| Signature: |

|  |
|--|
|  |
|--|

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Monday, the 30<sup>th</sup> day of September, 2024 at 11:00 A.M. at the Registered office of the Company situated at Unit No.402, Tower B-4, 4<sup>th</sup> Floor, Spaze I-Tech Park, Sector-49, Sohna Road, Gurugram-122018, Haryana and any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No.:          | Description                                                                                                                                                                                                                                                     | For* | Against* |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|----------|
| <b>ORDINARY BUSINESS</b> |                                                                                                                                                                                                                                                                 |      |          |
| <b>1</b>                 | To receive, consider and adopt the Standalone Audited Financial Statements for the Financial Year ended on 31 <sup>st</sup> March, 2024 and Report of Board of Directors and Auditors Report thereon.                                                           |      |          |
| <b>2</b>                 | To Regularize the appointment of Mr. Kumar Vishal (DIN: 10064606) as a Director of the Company                                                                                                                                                                  |      |          |
| <b>3</b>                 | To re-appoint M/s. Maheshwari & Kedawat, Chartered Accountants (FRN: 006005C) as Statutory Auditors of the Company for the period of 5 years from the conclusion of this Annual General Meeting till the conclusion of 06 <sup>th</sup> Annual General Meeting. |      |          |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Signature of Shareholder(s)

Affix INR 1  
Revenue  
Stamp

Signature of Proxy Holder(s)

Notes:

Please put a cross (x) in the box in the appropriate column against the respective resolutions. If you leave the 'For' and 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

A proxy need not be a member of the Company. Pursuant to section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50 members and holding in aggregate not more than 10% of the total share capital of the Company. Members holding more than 10% of total share capital of the Company may appoint a single person as proxy,

who shall not act as proxy for any other member.

This form of proxy, to be effective should be deposited at the registered office of the Company as per details given herein above, not later than 48 hours before the commencement of the aforesaid meeting.

## ATTENDANCE SLIP

**Folio No. /Client ID:**

**No. of Shares held:**

I/We hereby record my/our presence at the 01<sup>st</sup> Annual General Meeting of the Company will be held on Monday, the 30<sup>th</sup> day of September, 2024 at 11:00 A.M. at the Registered office of the Company situated at Unit No.402, Tower B-4, 4<sup>th</sup> Floor, Spaze I-Tech Park, Sector-49, Sohna Road, Gurugram-122018, Haryana or at any adjournment thereof.

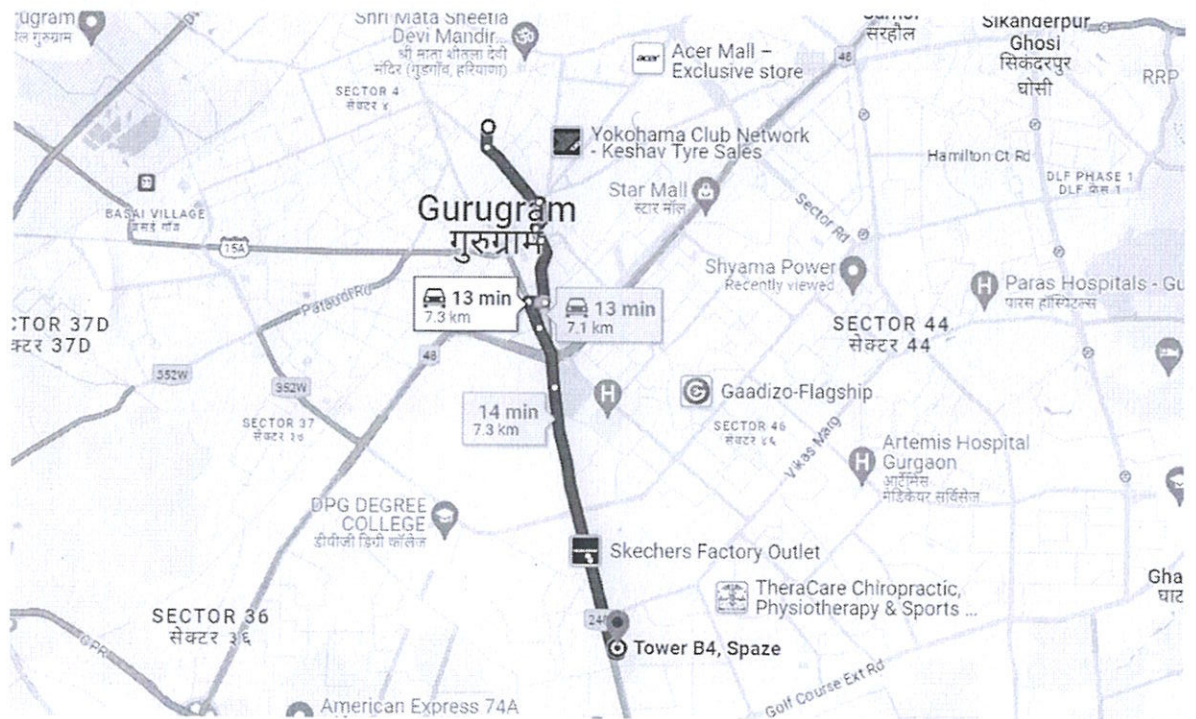
**Name of Shareholder (In Block Letters):**

**Name of Proxy:**

*(To be filled only when shareholder is appointing Proxy)*

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***(Signature of the Shareholder/Proxy)***

**ROUTE MAP FOR THE REGISTERED OFFICE OF FINRELIABLE MOBILITY PRIVATE LIMITED REGARDING THE 01<sup>ST</sup> ANNUAL GENERAL MEETING OF THE COMPANY AT UNIT NO.402, TOWER-B4, 4<sup>TH</sup> FLOOR, SPAZE I-TECH PARK, SECTOR-49, SOHNA ROAD, GURUGRAM-122018, HARYANA AT 11:00 AM**



## DIRECTORS' REPORT

### **TO THE MEMBERS,**

The Directors are pleased to present herewith the First (01<sup>st</sup>) Directors Report of Finreliable Mobility Private Limited ("the company") along with the Audited Financial Statements for the Financial Year ("FY") 2023-2024.

### **1. FINANCIAL HIGHLIGHTS**

(INR in Lakhs)

| PARTICULARS                                                                                     | 2023-2024      | 2022-2023 |
|-------------------------------------------------------------------------------------------------|----------------|-----------|
| Revenue from Operations                                                                         | 37.25          | -         |
| Other Income                                                                                    | -              | -         |
| <b>Total Income</b>                                                                             | <b>37.25</b>   | -         |
| Less: Expenses                                                                                  | (126.37)       | -         |
| Less: Depreciation and Amortization Expense                                                     | -              | -         |
| <b>Earnings Before Interest, Tax, Exceptional items but after Depreciation and Amortization</b> | <b>(89.12)</b> | -         |
| Exceptional Items                                                                               | -              | -         |
| <b>Profit Before Tax (PBT)</b>                                                                  | <b>(89.12)</b> | -         |
| Current Tax                                                                                     | -              | -         |
| Earlier Years                                                                                   | -              | -         |
| Deferred tax                                                                                    | -              | -         |
| <b>Profit after tax (PAT)</b>                                                                   | <b>(89.12)</b> | -         |

### **2. FINANCIAL PERFORMANCE AND STATE OF COMPANY'S AFFAIRS**

The Revenue from operations was INR 37.25 (in Lakhs) and the Earning before tax, interest, tax, exceptional items but after depreciation and amortization of the company was INR (89.12) (in Lakhs) during the year under review.

### **3. DIVIDEND**

In order to conserve the resources for future requirements & plans for future expansion, the Board has decided to retain the profits generated and consequently Board is unable to recommend distribution of dividend.

### **4. RESERVES**

During the Financial Year 2023-24, the Company has incurred a loss of INR 89.12 (in Lakhs) and hence, the amount has been transferred to Reserves.

## 5. PUBLIC DEPOSIT

During the year under review, the Company has not accepted or renewed any deposit from the public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## 6. SHARE CAPITAL

During the year under review, the Authorized Share Capital of the Company was INR 10,00,000 (Rupees Ten Lakhs Only) divided into 1,00,000 (One Lakh) Equity shares of INR 10/-

### Issued, Subscribed and Paid-up Capital:

The Company's Equity share Capital positions as on March 31, 2024 is as follows:

| Class  | Authorised Share Capital |            |                 | Issued, Subscribed, & Paid up share capital |            |                 |
|--------|--------------------------|------------|-----------------|---------------------------------------------|------------|-----------------|
|        | No. of shares            | Face value | Amount (in Rs.) | No. of shares                               | Face value | Amount (in Rs.) |
| Equity | 1,00,000                 | 10         | 10,00,000       | 2,000                                       | 10         | 20,000          |

## 7. EQUITY INFUSION

During the Financial Year 2023-24 there has been no equity infusion in the Company.

## 8. LISTING

As the company is a Private Limited Company, the Shares are not listed on any Stock Exchanges.

## 9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there has been no change in the Directors or KMP of the Company. However, after the closure of FY 2023-2024, Mr. Sunil Singh has resigned from the post of Director w.e.f., 25<sup>th</sup> June 2024 and Mr. Kumar Vishal has been appointed as an Additional Director of the Company.

## 10. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTERSE

| Name of the Director | Relationship with other Director |
|----------------------|----------------------------------|
| Mr. Sajal Arora      | None                             |
| Mr. Sunil Singh      | None                             |

## 11. RETIREMENT BY ROTATION

In terms of section 152 of the Companies act, 2013, the company is a Private Limited Company and therefore the provisions Section 152 regarding the retirement of Directors by rotation is not applicable to the Company.

**12. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statements relate on the date of this report.

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

No significant material orders was passed by the regulators/courts which would impact the going concern status of the Company and its future operations.

**14. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES**

During the Financial Year 2023-2024, the Company does not have any Subsidiary/ Joint Venture or associate companies.

**15. PENDING LITIGATIONS**

During the Financial Year 2023-2024, the Company does not have any pending litigations

**16. NUMBER OF MEETINGS OF BOARD OF DIRECTORS**

During the Financial Year Ended on March 31, 2024, the Board of Directors met 13 times, the details of which is given below. The maximum interval between any two meetings did not exceed 120 days. The prescribed quorum was presented for all the Meetings and Directors of the Company actively participates in the meetings and contributed valuable inputs on the matters brought before the Board of Directors.

There being 13 meetings of Board of Directors being convened under the financial year complying with the requirement of Section 173 of the Companies Act 2013. Details of Board meeting held are as Follows:-

| S. No. | Date of Board Meeting | No, of Directors eligible to attend meeting | No. of Directors attended meeting |
|--------|-----------------------|---------------------------------------------|-----------------------------------|
| 1.     | 04/04/2023            | 2                                           | 2                                 |
| 2.     | 19/04/2023            | 2                                           | 2                                 |
| 3.     | 04/05/2023            | 2                                           | 2                                 |
| 4.     | 24/05/2023            | 2                                           | 2                                 |
| 5.     | 06/07/2023            | 2                                           | 2                                 |
| 6.     | 18/09/2023            | 2                                           | 2                                 |
| 7.     | 24/11/2023            | 2                                           | 2                                 |
| 8.     | 28/11/2023            | 2                                           | 2                                 |
| 9.     | 08/12/2023            | 2                                           | 2                                 |
| 10.    | 26/12/2023            | 2                                           | 2                                 |
| 11.    | 20/01/2024            | 2                                           | 2                                 |
| 12.    | 31/01/2024            | 2                                           | 2                                 |
| 13.    | 18/03/2024            | 2                                           | 2                                 |

## 17. ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the FY 2023-2024 will be available on Company's website at [URL:- www.finreliable.in](http://www.finreliable.in).

## 18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Necessary Details are given here below: Amount outstanding as at 31<sup>st</sup> March, 2024

| Particulars      | Amount (in Lakhs) |
|------------------|-------------------|
| Loans Given      | NIL               |
| Guarantees Given | NIL               |
| Investments Made | NIL               |

| Particulars                        | As at 31/03/2024 (Amount in Lakhs) |
|------------------------------------|------------------------------------|
| INVESTMENTS                        | NIL                                |
| INVESTMENT IN MUTUAL FUND (QUOTED) | NIL                                |
| INVESTMENT IN SHARES (QUOTED)      | NIL                                |

## 19. CHANGES IN NATURE OF BUSINESS AND MAJOR EVENT

For sustained growth in future, Company wants to rely on the main business of the Company i.e rendering software consultancy services and to act as consultants, data center design, developers of software and hardware, advisors in providing information system and information technology solution based on the use of computers, networking equipment and allied peripherals.

## 20. WEBSITE

[www.finreliable.in](http://www.finreliable.in) is the website of the Company.

## 21. PARTICULARS OF CONTRACT AND ARRANGEMENT WITH RELATED PARTIES

All transactions entered into with the related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length pricing basis. Form AOC-2 is attached to Board's Report as Annexure-I.

## 22. SECRETARIAL AUDITORS

As the Company is a Private Limited Company, the provisions of Section 205 of the Companies Act, 2013 is not applicable to the company.

## 23. STATUTORY AUDITORS

The Company has appointed of **M/s. Maheshwari & Kedawat, Chartered Accountants (FRN: 006005C)**, as the First Statutory Auditors of the Company vide the Board Meeting dated 20<sup>th</sup> January 2023 who shall hold office till the conclusion of ensuing Annual General Meeting to be held in the Financial Year 2024-2025.

#### **24. STATUTORY AUDITORS REPORT- REPORT ON FRAUD U/S 143(12) OF COMPANIES ACT, 2013**

The Auditor's Report doesn't contain any qualifications or reservation. The comments in the Auditor's Report read with the notes to the accounts are self-explanatory and do not call for further explanation. No fraud has been reported by the Auditors under section 143(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

#### **25. EXTRACT OF ANNUAL RETURN**

As per the Notification released by Ministry of Corporate Affairs dated 28<sup>th</sup> August 2020, it is not required to attach the extract of Annual return with the Boards Report in **Form MGT-9**, in case the web link of such Annual Return has been disclosed in the Board's Report in accordance with sub-section (3) of Section 92 of the Companies Act, 2013.

#### **26. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE, EARNING AND OUTGO**

In accordance with the provisions of section 13(3)(m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014, the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

##### **A). Conservation of energy:**

The energy conservation receives utmost attention of the management. Conservation of energy is always been an area of priority in the Company's operations. The Company has consumed power of NIL for the year under review.

The steps taken by the Company for utilizing the alternate sources of energy- NIL  
The Capital Investment or Energy Conversation Equipment's- NIL

##### **(B) Technology absorption:**

The efforts made towards technology absorption:

The Company's approach to technology has always been focused on enhancing the consumer experience by leveraging technology. We understand that today the consumer enjoys the use of digital assistance and use of AI for a more personalized experience.

We are working effortlessly to improve our software to provide a comfortable user interface to our customers which will further enhance the digital era and contribute to the growth of the company.

##### **(C) Foreign exchange earnings and Outgoings:**

During the year the foreign exchange earned and used was NIL.

#### **27. CORPORATE SOCIAL RESPONSIBILITY**

The Company does not fall under the purview of Section 135 of Companies Act, 2013.

## **28. DIRECTORS RESPONSIBILITY STATEMENT**

The Company has taken the utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under section 134 (5) and 134(3)(c), and based upon the detailed representation, due diligence and inquiry there of your Board of Directors assures and confirm as under:

- a) In the preparation of the annual accounts for the Financial Year Ended on 31st March, 2024, the applicable accounting standards have been followed and there are no material deviations from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Director have prepared the annual accounts for the Financial Year Ended 31st March, 2024 on going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **29. FORMATION OF ICC (INTERNAL COMPLAINT COMMITTEE) & DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has always believed in providing a safe and harassment free workplace for every individual working in premises and always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2023-24. The said policy is also available at the website of the Company.

## **30. RISK MANAGEMENT**

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes. Your Company has identified the certain risks such as uncertain economic environment, competition, compliance and industrial risk & safety risks. The Company has planned to manage such risk by adopting best management practices.

### **31. ENVIRONMENT, HEALTH AND SAFETY**

The Company accords the highest priority to Environment, Health and Safety. The Management is constantly reviewing the safety standards of the employee and the management believes in the concept of sustainable development. (Under group health insurance plan, a group medical policy for employees is available to receive compensation).

### **32. EMPLOYEE RELATIONS**

The relationship with the staff and workers continued to be cordial during the entire year. The Directors wish to place on record their appreciation of the valuable work done and co-operation extended by them at all levels. Further, the Company is taking necessary steps to recruit the required personnel from time to time. Company considers the Employees as an asset of the Company and have taken utmost care and precautions as per the guidelines of government. There were no incidents of strike, lock out etc.

### **33. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188**

All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

The particular of Contracts or Arrangements made with related parties made pursuant to Section 186 are furnished in **Form AOC -2 as Annexure-I** and is attached to this report.

### **34. COST AUDIT**

Central Government has notified rules for Cost Audit and as per new Companies (Cost Records and Audit) Rules, 2014 issued by Ministry of Corporate Affairs, Company is not falling under the industries, which will subject to cost audit, therefore, the cost audit for financial year 2023-24 is not applicable on the Company.

### **35. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

Your Company has not made any application under Insolvency & Bankruptcy Code, 2016 nor is any proceeding pending or process is initiated against the Company under Insolvency and Bankruptcy Code, 2016 during the Financial Year 2023-24.

### 36. ACKNOWLEDGEMENTS

Your Directors take this opportunity to offer their sincere thanks to the employees for their contribution and esteemed shareholders for their support. The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

**FOR AND BEHALF OF  
FINRELIABLE MOBILITY PRIVATE LIMITED**

For Finreliable Mobility Pvt. Ltd.

  
Director

**SAJAL ARORA**  
**DIRECTOR**  
**DIN: 09865272**

For Finreliable Mobility Pvt. Ltd.

  
Director

**KUMAR VISHAL**  
**ADDITIONAL DIRECTOR**  
**DIN: 10064606**

**Place - Gurugram**  
**Date: - 25/09/2024**

**ANNEXURE-I**

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

| S. No. | Particulars                                                                                                       | Details                                           |
|--------|-------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| a)     | Name (s) of the related party & nature of relationship                                                            | ALL THE CONTRACTS ARE MADE AT ARM<br>LENGTH PRICE |
| b)     | Nature of contracts/arrangements/transaction                                                                      |                                                   |
| c)     | Duration of the contracts/arrangements/transaction                                                                |                                                   |
| d)     | Salient terms of the contracts or arrangements or transaction including the value, if any                         |                                                   |
| e)     | Justification for entering into such contracts or arrangements or transactions                                    |                                                   |
| f)     | Date of approval by the Board                                                                                     |                                                   |
| g)     | Amount paid as advances, if any                                                                                   |                                                   |
| h)     | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 |                                                   |

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

| S. No. | Particulars                                            | Details                                                                                                                                                               |
|--------|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a)     | Name (s) of the related party & nature of relationship | <b><u>Key Managerial Personnel</u></b><br><br>Sajal Arora – Director<br><br>Sunil Singh – Director<br><br><b><u>Relative of Key Managerial Personnel</u></b><br><br>- |
| b)     | Nature of contracts/arrangements/transactions          | Equity Share Capital including Bonus, Right Issue, Sweat Equity                                                                                                       |
| c)     | Duration of the contracts /arrangements /transactions  | 1 year                                                                                                                                                                |

|    |                                                                                           |                                                                                                                                               |
|----|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Equity share capital has been issued to the Key Managerial Personnel and their relative including Bonus, Right Issue and Sweat Equity shares. |
| e) | Date of approval by the Board                                                             | Equity Shares allotted to the First Subscribers of the Company pursuant to Memorandum of Association                                          |
| f) | Amount paid as advances, if any                                                           | INR 20,000                                                                                                                                    |

### 3. Details of contracts or arrangements or transactions at Arm's length basis

| S. No. | Particulars                                                                               | Details                                            |
|--------|-------------------------------------------------------------------------------------------|----------------------------------------------------|
|        |                                                                                           | <b><u>Key Managerial Personnel</u></b>             |
|        |                                                                                           | Sajal Arora- Director                              |
|        |                                                                                           | Sunil Singh - Director                             |
|        |                                                                                           | <b><u>Relative of Key Managerial Personnel</u></b> |
|        |                                                                                           | -                                                  |
| a)     | Name (s) of the related party & nature of relationship                                    |                                                    |
| b)     | Nature of contracts/arrangements/transaction                                              | Remuneration to KMP and relatives of KMP           |
| c)     | Duration of the contracts /arrangements /transaction                                      | 1 year                                             |
| d)     | Salient terms of the contracts or arrangements or transaction including the value, if any | Remuneration paid during the year                  |
| e)     | Date of approval by the Board                                                             | As per the resolutions executed                    |
| f)     | Amount paid as advances, if any                                                           | INR 6,86,000                                       |

#### FOR AND BEHALF OF FINRELIABLE MOBILITY PRIVATE LIMITED

For Finreliable Mobility Pvt. Ltd.

**SAJAL ARORA**  
**DIRECTOR**  
**DIN: 09865272**

**Place - Gurugram**  
**Date: - 25/09/2024**

For Finreliable Mobility Pvt. Ltd.

**KUMAR VISHAL**  
**ADDITIONAL DIRECTOR**  
**DIN: 10064606**

***Independent Auditor's Report***

To the Members of **FINRELIABLE MOBILITY PRIVATE LIMITED**

**Report on the Financial Statements**

**Opinion**

We have audited the financial statements of M/S FINRELIABLE MOBILITY PRIVATE LIMITED, which comprise the balance sheet as at 31st March 2024 and the statement of Profit and Loss 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 31st March 2024, and its profit/loss 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters 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; we do not provide separate opinion on these matters.

**Management's Responsibility for the 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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



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# Maheshwari & Kedawat

## Chartered Accountants



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 statements 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 relate 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 responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance. Our objectives are to obtain reasonable assurance about whether the financial statements 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 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 economics decisions of users taken on the basis of financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Report on Other Legal and Regulatory Requirements**

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central

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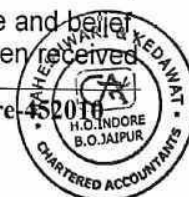


Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

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 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable to the company
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) 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) Rule 2014, in our opinion and to the best of our information and according to 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 Fund by the Company.
  - d) (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 persons or entities, 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

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# Maheshwari & Kedawat

## Chartered Accountants



by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, 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; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- f) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- g) As Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

For Maheshwari & Kedawat  
Chartered Accountants

FRN: 006005C

  
Dheeraj Agarwal

Partner

M.No.420080

Date :- 25/09/2024

Place: - Jaipur

UDIN: - 24420080BKDXJV2885



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**Significant accounting Policies for the year ended March 31<sup>st</sup>, 2024.**

**A. CORPORATE INFORMATION:**

- a) The Company was incorporated on 20-01-2023 as a Private Company limited by Shares with Ministry of Corporate Affairs as per the Companies Act, 2013.
- b) Main Objects of the Company is to create a platform that will make whole host of financial services available to consumers, anywhere in India, at their doorstep. The company operates business of providing digital financial services like Direct Money Transfer (DMT), Aadhar Enable Payment System (AEPS), Bill Payment of Utility bills, Micro ATM and Travel Bookings among many and same is deposited with company account.

**B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of preparation of financial statements:**

The financial statements of the company are prepared on accrual basis of accounting under, the accounting principal generally accepted in India including the Accounting Standard specified under section 133 of the Companies Act, 2013, Read with rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013.

The financial statements have been prepared on an accrual basis and under the historical cost convention except interest on loans which have been classified as non-performing assets and are accounted for on realization basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

All assets and liabilities have been classified as current or non-current as per Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of its activities, Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**2. Use of estimates:**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Management believes that the estimates used in the preparation of the financial statement are prudent and reasonable taking into account the available information, actual results could differ from these estimates and assumptions and such difference are recognized in the period in which the result are crystallized.

**3. Revenue Recognition: -**

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenues can be reliably measured. In respect of sale of goods, revenue is recognized on dispatch of goods to customers. In respect of sale of services revenue is recognized on completion of services excluding taxes and duties



**FINRELIABLE MOBILITY PRIVATE LIMITED**  
**CIN: U72900HR2023PTC109366**

**A. Income from Services**

- i) **Commission income earned from the Fintech Services (Domestic Money transfers, AEPS Withdrawal, Micro ATM Withdrawal and Bill Payment)**  
Commission income by providing Fintech Services is recognized on the basis of value of the commission earned on the transaction done by agent related to Domestic Money transfers, AEPS Withdrawal, Micro ATM Withdrawal and Bill Payment through Company's Web site. Gross commission earned on Domestic Money transfers, AEPS Withdrawal, Micro ATM Withdrawal and Bill Payment have been booked as income of the Company & Corresponding share of Banks/ Dealer companies has been shown as expenses.

**4. Deferred revenue expenditure: N.A.**

**5. Related Party Disclosures:**

The Disclosures of transaction with the related parties as defined in the related parties as defined in the Accounting Standard are as per Note No 15 to the financial statements.

**6. Earnings Per Share:**

The earning considered in ascertaining the company's earnings per share comprises the net profit/losses for the period attributable to equity shareholders. The number of shares used in computing basis earning per share is the weighted average number of share outstanding during the year. Refer to Note No 14 to the financial statements.

**7. Regrouping or Reclassification**

Previous year's figures have been reclassified, rearranged or regrouped as and when necessary for better presentation and disclosure requirement of the financial statement.



**M/S FINRELIABLE MOBILITY PRIVATE LIMITED**

CIN: U72900HR2023PTC109366

UNIT NO. 402, TOWER B4, 4TH FLOOR, SPAZE I TECH PARK, SECTOR 49, SOHNA ROAD, GURGAON, HARYANA, INDIA, 122018

**BALANCE SHEET AS ON 31ST MARCH, 2024**

(Amount Rs. Lakhs)

| Particulars                                                                            | Note No. | As at 31 March, 2024 | As at 31 March, 2023 |
|----------------------------------------------------------------------------------------|----------|----------------------|----------------------|
| <b>A EQUITY AND LIABILITIES</b>                                                        |          |                      |                      |
| <b>1 Shareholders funds</b>                                                            |          |                      |                      |
| (a) Share capital                                                                      | 1        | 0.20                 | -                    |
| (b) Reserves and surplus                                                               | 2        | -89.12               | -                    |
| (c) Money received against share warrants                                              |          |                      |                      |
| <b>2 Share application money pending allotment</b>                                     |          |                      |                      |
| <b>3 Non-current liabilities</b>                                                       |          |                      |                      |
| (a) Long-term borrowings                                                               |          |                      |                      |
| (b) Long-term provisions                                                               |          |                      |                      |
| <b>4 Current liabilities</b>                                                           |          |                      |                      |
| (a) Short-term borrowings                                                              |          |                      |                      |
| (b) Trade payables                                                                     | 3        |                      |                      |
| Total outstanding dues of micro enterprises and small enterprises, and                 |          | -                    | -                    |
| Total outstanding dues of creditors other than micro enterprises and small enterprises |          | 571.95               | -                    |
| (c) Other current liabilities                                                          | 4        | 25.31                | -                    |
| (d) Short-term provisions                                                              |          |                      |                      |
| <b>Total</b>                                                                           |          | <b>508.34</b>        | <b>-</b>             |
| <b>B ASSETS</b>                                                                        |          |                      |                      |
| <b>1 Non-current assets</b>                                                            |          |                      |                      |
| (a) Property, plant and equipment and intangible assets                                |          |                      |                      |
| (i) Property, plant and equipments                                                     |          |                      |                      |
| (ii) Intangible assets                                                                 |          |                      |                      |
| (iii) Capital work-in-progress                                                         |          |                      |                      |
| (iv) Intangible assets under development                                               |          |                      |                      |
| (c) Deferred tax assets (net)                                                          |          |                      |                      |
| (d) Long-term loans and advances                                                       |          |                      |                      |
| <b>2 Current assets</b>                                                                |          |                      |                      |
| (a) Inventories                                                                        |          |                      |                      |
| (b) Trade receivables                                                                  | 5        | 447.54               | -                    |
| (c) Cash and cash equivalents                                                          | 6        | 30.04                | -                    |
| (d) Short-term loans and advances                                                      | 7        | 23.61                | -                    |
| (e) Other current assets                                                               | 8        | 7.15                 | -                    |
| <b>Total</b>                                                                           |          | <b>508.34</b>        | <b>-</b>             |
| <b>Significant Accounting Policies &amp; Notes on Accounts IV</b>                      |          |                      |                      |

For and on behalf of the Board of Directors



In terms of our audit report attached

For Maheshwari & Kedawat  
Chartered Accountants

*Handwritten signature: DHEEPA Agarwal*



Partner  
M.No. 420080

Place : Gurugram  
Date: - 25-09-2024

**M/S FINRELIABLE MOBILITY PRIVATE LIMITED**

**CIN: U72900HR2023PTC109366**

UNIT NO. 402, TOWER B4, 4TH FLOOR, SPAZE I TECH PARK, SECTOR 49, SOHNA ROAD, GURGAON, HARYANA, INDIA, 122018

**STATEMENT OF PROFIT AND LOSS FROM 20 JANUARY 2023 TO 31ST MARCH 2024**

**(Amount Rs. Lakhs)**

| Particulars                                            |                                                                           | Note No. | As at 31 March, 2024 | As at 31 March, 2023 |
|--------------------------------------------------------|---------------------------------------------------------------------------|----------|----------------------|----------------------|
| I.                                                     | <b>REVENUE</b>                                                            | 9        |                      |                      |
| II.                                                    | Revenue From Operations                                                   |          | 37.25                | -                    |
| III.                                                   | Other Income                                                              |          |                      |                      |
| III.                                                   | <b>Total Revenue (I + II)</b>                                             |          | 37.25                | -                    |
| IV.                                                    | <b>Expenditure</b>                                                        |          |                      |                      |
|                                                        | Purchases of Stock in Trade                                               |          |                      |                      |
|                                                        | Changes in Inventories of Stock in Trade                                  |          |                      |                      |
|                                                        | Cost of Service                                                           | 10       | 28.74                | -                    |
|                                                        | Employee benefit expense                                                  | 11       | 88.98                | -                    |
|                                                        | Finance costs                                                             | 12       | 3.01                 | -                    |
|                                                        | Depreciation and Amortisation Expense                                     |          | -                    | -                    |
|                                                        | Other expenses                                                            | 13       | 5.64                 | -                    |
|                                                        | <b>Total expenses</b>                                                     |          | 126.37               | -                    |
| V.                                                     | <b>Profit before exceptional and extraordinary items and tax (III-IV)</b> |          | -89.12               | -                    |
| VI.(a)                                                 | Exceptional items - Loss on Sale of Office Building                       |          | -                    | -                    |
| VI.(b)                                                 | Prior Period Adjustments                                                  |          |                      | -                    |
| VII.                                                   | <b>Profit before extraordinary items and tax (V - VI)</b>                 |          | (89.12)              | -                    |
| VIII.                                                  | Extraordinary Items                                                       |          |                      | -                    |
| IX.                                                    | <b>Profit before Tax (VII-VIII)</b>                                       |          | (89.12)              | -                    |
| X.                                                     | <b>Tax expense:</b>                                                       |          |                      |                      |
|                                                        | (1) Current tax                                                           |          | -                    | -                    |
|                                                        | (2) Deferred tax                                                          |          | -                    | -                    |
|                                                        | (3) Earlier year tax/(reversal)                                           |          | -                    | -                    |
| XI.                                                    | <b>PROFIT FOR THE YEAR (IX-X)</b>                                         |          | (89.12)              | -                    |
| XII.                                                   | <b>EARNINGS PER EQUITY SHARE</b>                                          | 14       |                      |                      |
|                                                        | Equity shares of face value of Rs.1/- each                                |          |                      |                      |
|                                                        | (1) Basic                                                                 |          | (4456.17)            | -                    |
|                                                        | (2) Diluted                                                               |          | (4456.17)            | -                    |
|                                                        | Number of shares used in computing earnings per share                     |          |                      |                      |
|                                                        | (1) Basic (Number of Shares in Lakhs)                                     |          | 0.02                 | -                    |
|                                                        | (2) Diluted (Number of Shares in Lakhs)                                   |          | 0.02                 | -                    |
| Significant Accounting Policies & Notes on Accounts IV |                                                                           |          |                      |                      |

For and on behalf of the Board of Directors



DIN 09865272

Place : Gurugram

Date:- 25-09-2024



KUNAR VISHAL  
Additional Director  
DIN 10064606

In terms of our audit report attached

For Maheshwari & Kedawat

Chartered Accountants



PREETI AGARWAL  
Partner  
M.No. 420080

**M/S FINRELIABLE MOBILITY PRIVATE LIMITED**

**CIN: U72900HR2023PTC109366**

UNIT NO. 402, TOWER B4, 4TH FLOOR, SPAZE I TECH PARK, SECTOR 49, SOHNA ROAD, GURGAON, HARYANA, INDIA, 122018

**Note 1 Share capital**

| Particulars                                                                                                               | As at 31 March, 2024 |               | As at 31 March, 2023 |               |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|---------------|----------------------|---------------|
|                                                                                                                           | Number of shares     | Rs.(in lakhs) | Number of shares     | Rs.(in lakhs) |
| (a) Authorised Share Capital<br>Equity shares of Rs 10 each with 1 voting rights<br>100000 Equity Shares of Rs. 10/- Each | 1,00,000             | 10.00         | 1,00,000             | 10.00         |
| (b) Issued Share Capital<br>2000 Equity Shares of Rs. 10 /- Each Fully Paid Up                                            | 2,000                | 0.20          | -                    | -             |
| (c) Subscribed and fully paid up Share Capital<br>2000 Equity Shares of Rs 10 /- Each Fully Paid Up                       | 2,000                | 0.20          | -                    | -             |
| <b>Total</b>                                                                                                              | <b>2,000.00</b>      | <b>0.20</b>   | <b>-</b>             | <b>-</b>      |

Figures in bracket represent previous year figure.

**1. Terms/rights attached to equity shares:**

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

In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**Reconciliation of Shares Share**

| Particulars                                                   | 31-03-2024      |             | 31-03-2023     |          |
|---------------------------------------------------------------|-----------------|-------------|----------------|----------|
|                                                               | Nos. of Shares  | Amount      | Nos. of Shares | Amount   |
| Face Value Per Share                                          |                 | 10.00       |                | 10.00    |
| Opening Shares Capital                                        | -               | -           | -              | -        |
| Add:                                                          |                 |             |                |          |
| Issue during the year                                         | 2,000.00        | 0.20        | -              | -        |
| Bonus share issued during the year                            | -               | -           | -              | -        |
| Sweat Equity Issued during the year (As per Notes to Account) | -               | -           | -              | -        |
| Private Placement Issued during the year                      | -               | -           | -              | -        |
| Less:                                                         |                 |             |                |          |
| Buy-Back of Shares                                            | -               | -           | -              | -        |
| <b>Closing Capital</b>                                        | <b>2,000.00</b> | <b>0.20</b> | <b>-</b>       | <b>-</b> |

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

| Name of Shareholder | As at 31.03.2024 |              | As at 31.03.2023 |              | % Change in Shareholding |
|---------------------|------------------|--------------|------------------|--------------|--------------------------|
|                     | No. of Shares    | % of Holding | No. of Shares    | % of Holding |                          |
| Sajal Arora         | 1000             | 50.00%       |                  |              | 50.00%                   |
| Sunil Singh         | 1000             | 50.00%       |                  |              | 50.00%                   |

**Shares held by promoters in the Company**

| Name of Promoters | As at 31.03.2024 |              | As at 31.03.2023 |              | % Change in Shareholding |
|-------------------|------------------|--------------|------------------|--------------|--------------------------|
|                   | No. of Shares    | % of Holding | No. of Shares    | % of Holding |                          |
| Sajal Arora       | 1000             | 50.00%       |                  |              | 50.00%                   |
| Sunil Singh       | 1000             | 50.00%       |                  |              | 50.00%                   |



**M/S FINRELIABLE MOBILITY PRIVATE LIMITED**

CIN: U72900HR2023PTC109366

UNIT NO. 402, TOWER B4, 4TH FLOOR, SPAZE 1 TECH PARK, SECTOR 49, SOHNA ROAD, GURGAON, HARYANA, INDIA, 122018

(Amount Rs. In Lakhs)

**Note No. 2:- Reserves & Surplus**

| Particulars                                                                | As at<br>31-03-2024 | As at<br>31-03-2023 |
|----------------------------------------------------------------------------|---------------------|---------------------|
| (a) Surplus                                                                |                     |                     |
| Opening balance                                                            | -                   | -                   |
| Addition: Net Profit after tax transferred from Statement of Profit & Loss | -89.12              | -                   |
| Amount available for appropriations                                        | -89.12              | -                   |
| Deduction: Bonus Share issue                                               | -                   | -                   |
| Closing Balance                                                            | -89.12              | -                   |
| (b) Securities Premium                                                     |                     |                     |
| Opening balance                                                            | -                   | -                   |
| Addition during the year                                                   | -                   | -                   |
| Closing Balance                                                            | -                   | -                   |
| <b>Closing Balance</b>                                                     | <b>-89.12</b>       | <b>-</b>            |

**Note No. 3: Trade Payables**

(Amount Rs. In Lakhs)

| Particulars                        | As at<br>31-03-2024 | As at<br>31-03-2023 |
|------------------------------------|---------------------|---------------------|
| Trade Payable ( Refer to Note 3.A) | 571.95              | -                   |
| <b>Total</b>                       | <b>571.95</b>       | <b>-</b>            |

**Note No. 4 : Other Current liabilities**

| Particulars                   | As at<br>31-03-2024 | As at<br>31-03-2023 |
|-------------------------------|---------------------|---------------------|
| Audit Fees Payable            | 0.30                | -                   |
| Director Remuneration Payable | 0.48                | -                   |
| Salary Payable                | 21.83               | -                   |
| Duties & Taxes                | -                   | -                   |
| TDS Payable                   | 0.51                | -                   |
| EPF/ESIC/LWF Payable          | 2.18                | -                   |
| <b>Total</b>                  | <b>25.31</b>        | <b>-</b>            |

**Note No. 5: Trade Receivables**

| Particulars                                | As at<br>31-03-2024 | As at<br>31-03-2023 |
|--------------------------------------------|---------------------|---------------------|
| Unsecured & Considered Good                |                     |                     |
| Trade Receivables ( Refer to Note No. 5.A) | 447.54              | -                   |
| <b>Total</b>                               | <b>447.54</b>       | <b>-</b>            |

**Note No 6:- Cash and Cash equivalents**

| Particulars             | As at<br>31-03-2024 | As at<br>31-03-2023 |
|-------------------------|---------------------|---------------------|
| Cash & Cash Equivalents |                     |                     |
| Cash in hand            | -                   | -                   |
| Cash at Bank            | 30.04               | -                   |
| <b>Total</b>            | <b>30.04</b>        | <b>-</b>            |



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(Amount Rs. In Lakhs)

**Note No 7:- Short Term Loans and Advances**

| Particulars          | As at<br>31-03-2024 | As at<br>31-03-2023 |
|----------------------|---------------------|---------------------|
| Advance to Suppliers | 23.61               | -                   |
| <b>Total</b>         | <b>23.61</b>        | <b>-</b>            |

**Note No 8:- Other Current Assets**

| Particulars       | As at<br>31-03-2024 | As at<br>31-03-2023 |
|-------------------|---------------------|---------------------|
| GST Receivables   | 2.32                | -                   |
| TDS Receivable    | 1.85                | -                   |
| Other Receivables | 2.98                | -                   |
| <b>Total</b>      | <b>7.15</b>         | <b>-</b>            |

**Note No. 9:- Revenue from Operations**

| Particulars             | For the year<br>ended on<br>31-03-2024 | For the year<br>ended on<br>31-03-2023 |
|-------------------------|----------------------------------------|----------------------------------------|
| <u>Sales of Service</u> |                                        | -                                      |
| DMT Charges             | 37.25                                  | -                                      |
| <b>Total</b>            | <b>37.25</b>                           | <b>-</b>                               |

**Note No. 10:- Cost of Service**

| Particulars                           | For the year<br>ended on<br>31-03-2024 | For the year<br>ended on<br>31-03-2023 |
|---------------------------------------|----------------------------------------|----------------------------------------|
| Commission on Payment Gateway Charges | 28.74                                  | -                                      |
| <b>Total</b>                          | <b>28.74</b>                           | <b>-</b>                               |

**Note No. 11:- Employee Benefits Expenses**

| Particulars                             | For the year<br>ended on<br>31-03-2024 | For the year<br>ended on<br>31-03-2023 |
|-----------------------------------------|----------------------------------------|----------------------------------------|
| Salary Expenses                         | 77.93                                  | -                                      |
| Director Remuneration                   | 6.86                                   | -                                      |
| PF, ESIC & LWF Contribution of Employer | 3.96                                   | -                                      |
| Staff Welfare Expenses                  | 0.22                                   | -                                      |
| <b>Total</b>                            | <b>88.98</b>                           | <b>-</b>                               |



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(Amount Rs. In Lakhs)

**Note No. 12:- Finance Cost**

| Particulars  | For the year ended on<br>31-03-2024 | For the year ended on<br>31-03-2023 |
|--------------|-------------------------------------|-------------------------------------|
| Bank Charges | 3.01                                | -                                   |
| <b>Total</b> | <b>3.01</b>                         | <b>-</b>                            |

**Note No. 13:- Other Expenses**

| Particulars                      | For the year ended on<br>31-03-2024 | For the year ended on<br>31-03-2023 |
|----------------------------------|-------------------------------------|-------------------------------------|
| Auditor's Remuneration           | 0.30                                | -                                   |
| -Statutory Audit Fees            | 4.39                                | -                                   |
| Travelling & Conveyance Expenses | 0.81                                | -                                   |
| Legal & Professional Expenses    | 0.01                                | -                                   |
| Interest on TDS, PF & LWF        | 0.02                                | -                                   |
| Late Fee on GST                  | 0.09                                | -                                   |
| Membership and Subscription Exp. | 0.02                                | -                                   |
| Printing & Stationery Expenses   | -                                   | -                                   |
| Round Off                        | -                                   | -                                   |
| <b>Total</b>                     | <b>5.64</b>                         | <b>-</b>                            |

**Note No. 14:- Earnings Per Share (EPS) (Basic & Diluted)**

| Particulars                                                                                   | For the Year ended<br>31-03-2024 | For the Year ended<br>31-03-2023 |
|-----------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Profit Attributable to Equity Share Holders (Rs. in Lakhs)                                    | -89.12                           | -                                |
| Shares at the beginning of the year (In Lakhs)                                                | 0.02                             | -                                |
| Shares at the end of the year (In Lakhs)                                                      | 0.02                             | -                                |
| Weighted Average Number of Shares (In Lakhs)                                                  | 0.02                             | -                                |
| Paid Up Value per Share (Rs.)*                                                                | 10.00                            | -                                |
| Earning Per Share (Rs.)                                                                       | -4,456.17                        | -                                |
| Diluted Earning Per Share (Rs.)                                                               | -4,456.17                        | -                                |
| Weighted Average Number of Shares (In Lakhs) Considering Rs.10/- Face Value for Previous Year | 0.02                             | -                                |
| Earning Per Share (Rs.) Considering Rs.10/- Face Value Previous Year                          | -4,456.17                        | -                                |
| Diluted Earning Per Share (Rs.) Considering Rs.10/- Face Value Previous Year                  | -4,456.17                        | -                                |



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**Note No. 15 Related party Disclosures**

| S No. | Relationship                         | 31-Mar-24                  | 31-Mar-23            |
|-------|--------------------------------------|----------------------------|----------------------|
| 1     | Key managerial personnel (KMP)       | Sajal Arora<br>Sunil Singh | Director<br>Director |
| 2     | Relative of Key Management Personnel |                            |                      |

**Transactions with related parties**

(Amount Rs. In Lakhs)

| S No. | Particulars                                                                                                      | 31-Mar-24 | 31-Mar-23 |
|-------|------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| 1     | Key Managerial Persons<br>Equity Share Capital including Bonus, Right Issue, Sweat Equity Issued During the year |           |           |
|       | Sajal Arora                                                                                                      | 0.10      | -         |
|       | Sunil Singh                                                                                                      | 0.10      | -         |
| 2     | Remuneration for the year                                                                                        |           |           |
|       | Sajal Arora                                                                                                      | 1.91      | -         |
|       | Sunil Singh                                                                                                      | 4.95      | -         |
| 3     | Balance Outstanding at the end                                                                                   |           |           |
|       | (a) Salary Payable                                                                                               |           |           |
|       | Sajal Arora                                                                                                      | 0.48      | -         |
|       | Sunil Singh                                                                                                      | -         | -         |

**Note No. 16:- Details of dues to micro and small enterprises as defined under the MSMED**

Payment against the supplies from the undertakings covered under the Micro, Small & Medium Enterprises Development Act, 2006 are generally made in accordance with the agreed credit terms. On the basis of information and record available with the management, the details of the outstanding balances of such suppliers and interest due on such accounts as on March 31, 2024 is Rs. NIL (as on March 31, 2023 is Nil).

The Company has neither paid any interest nor such amount is payable to buyer covered under the MSMED Act, 2006 in consideration with agreed terms of payments.

**Note No. 17 Maintenance and Back-up of Books**

The Company maintains its books of account electronically on servers located in India. However, it has not performed backup of its books of accounts on a daily basis as required under law.

**Note No. 18 Audit Trail**

As Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

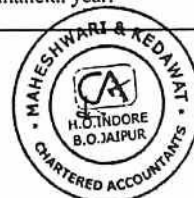
**Note No 19: Other Statutory Information**

(i) The Company does not have any **Benami Property**, where any proceeding has been Initiated or pending against the Group for holding any Benami Property under Benami Transactions (Prohibition) act, 1988.

(ii) The Company does not have any transactions with companies **Struck Off** under section 248 of the Companies act, 2013

(iii) The Company does not have any **Charges** or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company has not traded or Invested in **Crypto Currency** or **Virtual Currency** during the financial year.



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- (v) The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority in accordance with the guidelines on wilful defaulters issued by the RBI.
- (vi) The Company has Not Advanced or Loaned or Invested funds to any other person or entity(les), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vii) The Company has Not Received any Fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (viii) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (ix) The Company is not covered under Section 135 of the Companies Act, 2013. Therefore, No separate disclosure for the same has been made.
- (x) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.



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**Note: 3.A Trade Payables**

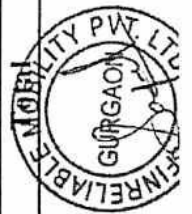
| Particulars                            | (Amount in Lakhs) |            |
|----------------------------------------|-------------------|------------|
|                                        | AS AT             |            |
|                                        | 31-03-2024        | 31-03-2023 |
| Trade Payable due to:                  |                   |            |
| Micro and small enterprises            | -                 | -          |
| Other than Micro and small enterprises | 571.95            | -          |
| <b>Total</b>                           | <b>571.95</b>     | <b>-</b>   |

**Trade Payables Ageing Schedule**

| Particulars              | (Amount in Lakhs)                                     |           |           |                   |
|--------------------------|-------------------------------------------------------|-----------|-----------|-------------------|
|                          | Outstanding from due date of payment as at 31-03-2024 |           |           |                   |
|                          | Less Than 1 Year                                      | 1-2 Years | 2-3 Years | More than 3 Years |
| a) MSME                  | -                                                     | -         | -         | -                 |
| b) Others                | 571.95                                                | -         | -         | -                 |
| c) Disputed Due : MSME   | -                                                     | -         | -         | -                 |
| d) Disputed Due : Others | -                                                     | -         | -         | -                 |
| <b>Total</b>             | <b>571.95</b>                                         | <b>-</b>  | <b>-</b>  | <b>571.95</b>     |

**(Amount in Lakhs)**

| Particulars              | Outstanding from due date of payment as at 31-03-2023 |           |           |                   |
|--------------------------|-------------------------------------------------------|-----------|-----------|-------------------|
|                          | Less Than 1 Year                                      | 1-2 Years | 2-3 Years | More than 3 Years |
| a) MSME                  | -                                                     | -         | -         | -                 |
| b) Others                | -                                                     | -         | -         | -                 |
| c) Disputed Due : MSME   | -                                                     | -         | -         | -                 |
| d) Disputed Due : Others | -                                                     | -         | -         | -                 |
| <b>Total</b>             | <b>-</b>                                              | <b>-</b>  | <b>-</b>  | <b>-</b>          |



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UNIT NO. 402, TOWER B4, 4TH FLOOR, SPACE 1 TECH PARK, SECTOR 49, SOHNA ROAD, GURGAON, HARYANA, INDIA, 122018

**Note No 5.A Trade Receivables**

| Particulars                                | As At      |            |
|--------------------------------------------|------------|------------|
|                                            | 31-03-2024 | 31-03-2023 |
| Unsecured, considered good                 | 447.54     | -          |
| Unsecured, considered doubtful             |            |            |
| <b>Total</b>                               |            |            |
| Less: Allowance for bad and doubtful debts | 447.54     | -          |
|                                            | -          | -          |
| <b>Net Total</b>                           | 447.54     | -          |

**Trade Receivable Ageing Schedule**

| Particulars                                           | Outstanding from due date of payment as at 31-03-2024 |                    |           |           |                   |
|-------------------------------------------------------|-------------------------------------------------------|--------------------|-----------|-----------|-------------------|
|                                                       | Less Than 6 Months                                    | 6 Months to 1 Year | 1-2 Years | 2-3 Years | More than 3 Years |
| (a) Undisputed Trade Receivables: Considered good     | 447.54                                                | -                  | -         | -         | -                 |
| (b) Undisputed Trade Receivables: Considered doubtful | -                                                     | -                  | -         | -         | -                 |
| (c) Disputed Trade Receivables: Considered good       | -                                                     | -                  | -         | -         | -                 |
| (d) Disputed Trade Receivables: Considered doubtful   | -                                                     | -                  | -         | -         | -                 |
| <b>Total</b>                                          |                                                       |                    |           |           | 447.54            |

| Particulars                                           | Outstanding from due date of payment as at 31-03-2023 |                    |           |           |                   |
|-------------------------------------------------------|-------------------------------------------------------|--------------------|-----------|-----------|-------------------|
|                                                       | Less Than 6 Months                                    | 6 Months to 1 Year | 1-2 Years | 2-3 Years | More than 3 Years |
| (a) Undisputed Trade Receivables: Considered good     | -                                                     | -                  | -         | -         | -                 |
| (b) Undisputed Trade Receivables: Considered doubtful | -                                                     | -                  | -         | -         | -                 |
| (c) Disputed Trade Receivables: Considered good       | -                                                     | -                  | -         | -         | -                 |
| (d) Disputed Trade Receivables: Considered doubtful   | -                                                     | -                  | -         | -         | -                 |
| <b>Total</b>                                          |                                                       |                    |           |           | -                 |



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**Note No. 20 Ratio**

| Particulars                                | For the Year ended<br>31-03-2024 | For the Year ended<br>31-03-2023 | Change in Percentage | Reason for variance |
|--------------------------------------------|----------------------------------|----------------------------------|----------------------|---------------------|
| Current Ratio (A/B)                        | 0.85                             |                                  |                      |                     |
| Debt Equity Ratio (C/D)                    | -                                |                                  |                      |                     |
| Return on Equity/Return on Net Worth (F/G) | 100.22%                          |                                  |                      |                     |
| Trade Receivable Turnover Ratio (I/J)      | 0.17                             |                                  |                      |                     |
| Trade Payables Turnover Ratio (K/L)        | 0.10                             |                                  |                      |                     |
| Net Capital Turnover Ratio (I/M)           | -0.84                            |                                  |                      |                     |
| Net Profit Ratio (F/I)                     | -2.39                            |                                  |                      |                     |

| Particulars                                            | For the Year ended<br>31-03-2024 | For the Year ended<br>31-03-2023 |
|--------------------------------------------------------|----------------------------------|----------------------------------|
| Current Assets (A)                                     | 508.34                           | -                                |
| Current Liabilities(B)                                 | 597.26                           | -                                |
| Total Debt (Borrowing) ( C)                            | -                                | -                                |
| Shareholder's Equity (D)                               | -88.92                           | -                                |
| <b>Earning Available for Debt ( E )</b>                | <b>-89.12</b>                    | <b>-</b>                         |
| Net Profit before taxes                                | -89.12                           | -                                |
| Depreciation and Amortizations Expenses                | -                                | -                                |
| Interest                                               | -                                | -                                |
| Loss on sale of Property Plant & Equipment             | -                                | -                                |
| Net Profit /(loss) After Tax ( F)*                     | (89.12)                          | -                                |
| Average Shareholder's Equity (G)                       | (88.92)                          | -                                |
| Weighted Average Shareholder's Equity for the Year (H) | (88.92)                          | -                                |

| <b>Revenue from Operation (I)</b>                     | <b>37.25</b>                     | <b>-</b>                         |
|-------------------------------------------------------|----------------------------------|----------------------------------|
| Particulars                                           | For the Year ended<br>31-03-2024 | For the Year ended<br>31-03-2023 |
| Average Receivables (J)                               | 223.77                           | -                                |
| Opening Trade Receivables                             | -                                | -                                |
| Closing Trade Receivables                             | 447.54                           | -                                |
| Total Purchases & Cost of Service (K)                 | 28.74                            | -                                |
| Average Payables (L)                                  | 285.98                           | -                                |
| Opening Trade Payables                                | 0                                | -                                |
| Closing Trade Payables                                | 571.95                           | -                                |
| Average Working Capital (M)                           | (44.46)                          | -                                |
| Working Capital (Current Assets- Current Liabilities) | (88.92)                          | -                                |

