

B R D CAR WORLD LIMITED

CIN: U50401KL2008PLC022450



16th ANNUAL REPORT

2023-2024

Registered Office: Door No.1/66A,
NH 47 Bypass,
Konikkara, Thrissur,
Kerala -680306
Email: csbcw@brdcarworld.com

CORPORATE INFORMATION

Board of Directors

Sl No	Name	Designation
1	Mr. Jijin Chanayil Surendran	Managing Director
2	Mr. Chungath Cheru Simon	Director
3	Mrs. Susanna Isaac	Director
4	Mr. Jojo Joseph Njezhuvinkel	Director
5	Mr. Bahuleyan Raman Nalupurakkal	Independent Director
6	Mr. Mathew Jose	Independent Director
7	Mr. Sunny Mathew	Independent Director

Chief Financial Officer: Ragesh P Menon
Company Secretary: Nandu Chandra Mohan

Statutory Auditors:

Vinay N Pisharady
M.No: 233743

CONTENTS

Directors Report
Auditors Report
Balance Sheet
Statement of Profit and Loss Account
Cash Flow Statement
Notes to Financial Statement

DIRECTORS' REPORT

To,
The Members,
M/s B R D Car World Limited
CIN: U50401KL2008PLC022450
Door No.1/66A, NH 47 Bypass,
Konikkara, Thrissur, Kerala, 680306, India

The Board of Directors of M/s B R D Car World Limited has pleasure in presenting the 16th Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31, 2024.

FINANCIAL HIGHLIGHTS *(All amounts in ₹ lakhs, unless otherwise stated)*

Particulars		For the financial year ended 31 st March, 2024(Rs.)	For the financial year ended 31 st March, 2023(Rs.)
Revenue from operations		32,771.39	27,075.83
Other Income		4,267.22	3,779.37
Total Revenue		37,038.61	30,855.20
Expense		36,525.69	30,358.27
Profit before exceptional item and tax		512.92	496.93
Exceptional Items		Nil	Nil
Profit/(Loss) before taxation		512.93	496.93
Less: Tax Expense	Current Tax	65.59	154.19
	Income Tax for prior Years	Nil	Nil
	Deferred Tax	Nil	Nil
Profit/(Loss) after tax		447.33	342.74

COMPANY OVERVIEW

M/s B R D Car World Limited was established in the year 2008 to enable customers to experience the finest range of Maruti Suzuki Cars in an exclusive and inspiring environment. B R D Car World show rooms are designed to give the customers an enchanting experience of a lifetime. We are ever more enthusiastic in winning the hearts of our customers to bring them into the BRD Family. We also offer our best Sales, Service, Spares experience to a customer in line with the vision and mission of Maruti Suzuki India Limited. We are committed to achieve Customer Satisfaction by understanding Customer requirements, and continually improving our methods and processes to provide quality service in Sales, Servicing and Spare Parts.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Company is engaged in the business of Dealers of Maruti Car. The regulatory environment has changed drastically over years. However, the company is managing to establish itself in the constantly changing environment and enhance its shareholder value to the maximum. The Company commenced operations of NEXA workshop at Kuriachira, Thrissur.

Your directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. The Company is in the process of expanding its business to various locations of Ernakulam District.

CHANGE IN NATURE OF BUSINESS

No change in the business carried on by the company.

DIVIDEND

Your directors do not recommend any Dividend for the current financial year due to conservation profit.

DEPOSIT

During the financial year 2023-2024, your company has not accepted any deposits within the meaning of Section 73, 74 of the Companies Act 2013, read together with the companies (Acceptance of Deposits) Rule 2014.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

During the year, the Company not transferred any amount to General Reserve. The total reserve and surplus as on 31st March 2024 stands at 2044.30/- (amount stated in Lakhs)

CHANGES IN SHARE CAPITAL

As on 31st March, 2024, Authorized share capital of your company is Rs. 350000000.00/- (Thirty Five Crore Only) and Paid-up share capital of the company is Rs. 193029000.00/- (Nineteen Crore Three Lakh and Twenty Nine Thousand only). During the year, the company has not allotted any equity shares.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The company has no balance as on 31.03.2024 in unpaid dividend account which is required to be transferred to investor education and protection fund during the year under report in compliance with section 125 of the Companies Act 2013.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred during the financial year 2023-24.

ANNUAL RETURN

The copy of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-7 is made available on the website of the Company at www.brdcarworld.com.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2023-2024 the Company held Six (6) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below.

SN	Date of Meeting	Board Strength	No. of Directors Present
1	09.05.2023	6	6
2	10.07.2023	6	5

3	26.08.2023	6	4
4	30.11.2023	7	6
5	21.12.2023	7	5
6	23.032024	7	6

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures if any;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The Company being unlisted, sub clause (e) of Section 134 (3) of the Companies Act, 2013 pertaining to laying down internal financial controls to be followed is not applicable to the Company; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were devised and such systems were adequate and operating effectively.

DETAILS OF STATUTORY AUDITORS

Your Directors are proposing to appoint M/s Ayyer & Cherian Firm (Registration number: 000284S) Chartered Accountants, Ernakulam as the Statutory Auditors of the Company commencing from the conclusion of ensuing Annual General Meeting till the conclusion of AGM to be held in the Financial Year 2028-2029 at a remuneration to be fixed by the Board of Directors of the Company.

LOANS, GUARANTEES AND INVESTMENTS

The company has complied with the provisions of section 186 of Companies Act 2013 in relation to Loans, Investments, Guarantees and security given by the company.

COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As of March 31, 2024, the Board has seven members, one of whom was executive, three were non- executive and three were independent directors. The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration policy including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013.

DETAILS OF EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE STATUTORY AUDITORS IN THEIR REPORT:

The report of the Statutory Auditors for the year ended 31st March, 2023 does not contain any qualifications, reservations or adverse remarks.

DETAILS OF EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE COMPANY SECRETARY IN PRACTICE IN HIS SECRETARIAL AUDITOR REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed CS. M Vasudevan, Practicing Company Secretary, Thrissur to undertake the Secretarial Audit of the Company for the FY 2023-24.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The particulars of Contracts or Arrangements made with related parties pursuant to Section 188 are furnished in Form No.AOC-2.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy:

The company is engaged in the dealership business of Maruti Suzuki Cars and therefore conservation of energy, technology absorption etc. have a limited application. However, the

company follows a practice of purchase and use of energy efficient electrical and electronic equipment and gadgets in its operations.

(B) Technology absorption:

Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology (Computer Technology and Telecom Infrastructure) in ensuring it is connected with its clients across the globe.

(C) Foreign Exchange Earnings and outgo

There was no Foreign Exchange Earnings and Outgo during the year.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

DIRECTORS AND KMP (Composition of Board)

The Company has a well-structured Board consisting of 6 Directors and one CFO & CS, the Composition of the Board, position and other details are shown below;

Sl No	DIN/PAN	Name	Designation	Date of appointment
1	00074163	Mr. Chungath Cheru Simon	Director	21/05/2008
2	00297057	Mr. Bahuleyan Raman Nalapurakkal	Independent Director	11/03/2019
3	03305487	Mr. Jijin Chanayil Surendran	Managing Director	25/01/2018

4	00542339	Mr. Mathew Jose	Independent Director	25/01/2018
5	08389552	Mr. Sunny Mathew	Independent Director	11/03/2019
6	07538990	Mr. Jojo Joseph Njezhuvinkel	Director	14/11/2022
7	03296118	Mrs. Susanna Isaac	Director	30/09/2023
8	AMVPR4939E	Mr. Ragesh Pananghat Menon	CFO(KMP)	05/11/2021
9	CWPPM3676M	Mr. Nandu Chandra Mohan	Company Secretary	27/06/2024

DECLARATION OF INDEPENDENT DIRECTOR

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 for fulfilment of their responsibilities in a professional and faithful manner and to promote confidence of the investment community, particularly Minority Shareholders and regulators of the Company.

INDEPENDENT DIRECTORS

Independent Directors play an important role in their governance process of the Board. They bring to bear their expertise and experience on the deliberations of the Board. This enriches the decision-making process at the Board with different point of view and experiences and prevents conflict of interest in the decision-making process. The appointment of Independent Director is carried out in a structured manner. The Nomination and Remuneration Committee identifies potential candidates based on certain laid down criteria and takes in to consideration the diversity of the Board. The Independent Directors have been appointed for a fixed tenure of five years from their respective dates of appointment. During the year under review, the Independent Directors met to discuss:

- a) Evaluation of the Performance of Non-Independent Directors and the Board of Directors as a whole;
- b) Evaluation of the Performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- c) Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present throughout the Meeting. They expressed views on the business transacted at the Meetings and the openness with which the Management discussed various subject matters on the agenda of the meetings. Their suggestions were discussed at the Board Meeting and are being implemented to ensure a more robust interaction at the Board level.

COMMITTEE OF THE BOARD

As on date, the Board of Directors has the following Committees under provisions of the Companies Act 2013:

1. Audit Committee

2. Nomination and Remuneration Committee

The details of the Committees along with their composition, number of meetings held and attendance at meetings are detailed below.

1. Audit Committee

Audit Committee of the Board of Directors (“the Audit Committee”) is entrusted primarily with the responsibility to supervise the Company’s internal controls and financial reporting process. The members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation and Auditing. The composition, quorum, powers, role and scope of the Committee shall be in accordance with Section 177 of the Companies Act and rules framed there under. The committee comprises the following Members as on 31st March 2024

- NR Bahuleyan
- Mathew Jose
- Sunny Mathew
- Jijin Surendran

2. Nomination and Remuneration Committee

The committee mainly deals with matters relating to the size and composition of the Board, succession plans, evaluation of performance, Board diversity and remuneration framework and policies thereon. The committee is in the process of improving detailed criteria relating to the determination of qualifications, positive attributes and independence of directors and recommendation of candidates to the Board as well as a policy relating to remuneration of directors, key managerial personnel and other employees. The committee comprises the following Members as on 31st March 2024.

- Mathew Jose
- Jijin C Surendran

- NR Bahuleyan
- Sunny Mathew

STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES:

Pursuant to the provisions of the Companies Act, 2013 and the rules made there under the provisions relating to the formal annual evaluation are not applicable to the company.

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM:

The company is not required to constitute a vigil mechanism pursuant to the provision of the Companies Act, 2013 and the rules framed there under.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS.

During the period under review, there are no significant or material orders passed by the Regulators, Courts, and Tribunals which affects the Company's going concern status or operations.

INTERNAL FINANCIAL CONTROLS:

The Management of the Company is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information, as required under the Companies Act, 2013. The Statutory Auditors have evaluated the system of internal controls of the Company and also reviewed their effectiveness and have reported the Company has, in all material respects, an adequate internal financial controls system over financial reporting and that such internal financial controls were operating effectively as at the end of the financial year. The provisions relating to appointment of internal auditor was applicable to the Company during the year under review and the Company was appointed an appropriate internal auditor to the Company.

COST AUDITORS:

The Company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013.

DISCLOSURE AS TO MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT U/S 148 (2) OF THE COMPANIES ACT, 2013.

Section 148 (2) of the Companies Act, 2013 is not applicable to the Company and hence the disclosure as to maintenance of accounts and cost records does not arise.

DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013.

There are no instances of fraud reported by Auditors u/s 143(12) of the Companies Act, 2013 during the year under review.

DEMATERIALISATION OF SECURITIES

The Ministry of Corporate Affairs (MCA) has made it mandatory for unlisted public Companies to allot its securities and to provide facility for transfer of securities in demat mode w.e.f 02nd October 2018. Allotment and transfer of securities in physical mode is not allowed w.e.f 02nd October 2018. In order to comply with the MCA direction, the Company has taken measures to dematerialize the shares with National Securities Depository Limited and Central Depository Services Limited.

CAUTIONARY STATEMENT

Statements in this Boards report describing the Company's objectives, projections, estimates and expectations may be forward looking, within the meaning of the applicable laws, and regulations. Although the expectations are based on reasonable assumptions, actual results might differ.

GENERAL

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of shares (including sweat equity shares) to employees of the company under any scheme.
- The company has no subsidiary and neither the managing director nor the whole-time directors of the company receive any remuneration or commission from any of its subsidiaries.
- The provision regarding corporate social responsibility as prescribed under section 135 of companies act 2013, are not applicable to the company for the year under report.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there were no applications made or proceeding pending in the name of the company under the Insolvency Bankruptcy Code, 2016 and accordingly, reporting under Rule 8 (5) (xi) of the Companies (Accounts) Rules, 2014, is not applicable.

DETAILS OF DEFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions and accordingly, reporting under Rule 8 (5) (xii) of the Companies (Accounts) Rules, 2014, is not applicable.

HUMAN RESOURCES/STAFF:

Your Directors wish to place on record their sincere appreciation for the dedicated efforts of the employees at all levels during the year under review.

There are no employees in the Company drawing a remuneration of Rs.8,50,000/- (Rupees Eight Lakhs Fifty Thousand only) and above per month or Rs,1,02,00,000/- (Rupees One Crore and Two Lakhs only) and above per annum and accordingly, reporting of information as required under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 read with the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, issued by the Ministry of Corporate Affairs vide Notification dated 30th June, 2016, is not applicable to the Company for the year under review.

ACKNOWLEDGEMENT

Your Directors place on record their deep gratitude to the shareholders of the company for continuing to support our venture by way of financial support in subscription of shares and hope that they will continue to support the company by their cooperation and active involvement in the activities of the company. Your Directors are also thankful to the valued customers and well-wishers of the company for their goodwill, patronage and whole-hearted support.

Your Directors thank the Bankers, the various Government agencies, suppliers, Investors and all others for their wholehearted support during the year and look forward to their continued support in the years ahead.

Your Directors place on record the deep appreciation of the valuable contributions of the staff members at all levels for the all-round progress of the company during the year and look forward to the continued cooperation for the realization of its corporate goals in the days ahead.

For & on behalf of the Board of Directors of
M/s B R D Car World Limited

Sd/-

JIJIN CHANAYIL SURENDRAN

Managing Director

DIN: 03305487

Sd/-

CHUNGATH CHERU SIMON

Director

DIN: 00074163

Place: Konikkara

Date: 27.06.2024

Independent Auditors' Report

To the Members of BRD Car World Limited, Thrissur.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s **BRD Car World Limited**, Thrissur ("the Company") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its Profit and its Cash Flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the reports containing the other information, if, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibilities of Management and Those Charged with Governance 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report 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 except for the matter stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 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) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- i) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014(as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position. Refer Note No. 3.30
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“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;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“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;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. 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.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 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 the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

Place: Aluva
Date: 31.08.2024

Vinay N. Pisharady
Chartered Accountant
Membership No. 233743
UDIN: 24233743BKCOXH5165

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ section of our report of even date to the financial statements of the Company for the year ended March 31, 2024.

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements included in Property, Plant and Equipment are held in the name of the Company. *
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

* Documents related to the additions in immovable property and infrastructure facilities in the books of accounts consequent to the search and Honorable settlement commission order is not available for verification. Since the matter was concluded by the commission, we accept the management representation related to the additions.

* In connection with a complaint filed under ECIR No. ECIR/KCZO/04/2019 dated August 14, 2019, the Directorate of Enforcement, Cochin Zonal Office, has provisionally attached an extent of 69.98 acres of land located in Thrikkur Village, Thrissur District.

- (ii) (a) The inventories, except goods-in-transit have been physically verified by the management during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, as the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, the reporting under sub-clauses (b) under clause (iii) of the Order is not applicable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in nature of loans during the year. Accordingly, the reporting under Clause 3(iii)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in nature of loans during the year. Accordingly, the reporting under Clause 3(iii)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in nature of loans during the year. Accordingly, the reporting under Clause 3(iii)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and Section 186 of the Companies Act, 2013 and therefor the reporting under Clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been generally regularly deposited by the Company with the appropriate authorities. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

Nature of the Statute	Period to which amount relates	Amount [₹ in Lakhs]
Goods and Service Tax	F.Y. 2022-23 & 2023-24	27.75

- (b) According to the information and explanations given to us, there are no statutory dues relating to Sales Tax, Value Added Tax, Service Tax, Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax, or Cess or other statutory dues which have not been deposited on account of any dispute except as given below:

Name of Statute	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount Involved [₹ in lakhs]	Amount Unpaid [₹ in lakhs]
Income Tax	IT matters under dispute	CIT(A)	A.Y. 2020-21	98.42	78.74
Kerala Value Added Tax, 2003	Sales tax and interest	Appellate Tribunal, Ernakulam	2016-17	14.01	-

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations and representation given to us by the management, the Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long-term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and audit procedure performed by us, the Company does not have any subsidiary, joint venture or associate company. Therefore, the provisions of clause 3(ix)(f) of the Order are not applicable to the Company.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) In our opinion and based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistleblower complaints received by the Company during the year.

- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given by the management and audit procedures performed by us, in our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash any cash losses in the financial year or in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under Clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given by the Management and audit procedures performed by us, the CSR requirement norms as mentioned in section 135(1) of the Companies Act 2013 does not apply to the company during the year. Hence the requirement to report under clause 3(xx) of the Order is not applicable to the Company and therefore not commented upon.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Place: Aluva
Date: 31.08.2024

Vinay N. Pisharady
Chartered Accountant
Membership No. 233743
UDIN: 24233743BKCOXH5165

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of BRD CAR WORLD LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **BRD Car World Limited** (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Aluva
Date: 31.08.2024

Vinay N. Pisharady
Chartered Accountant
Membership No. 233743
UDIN: 24233743BKCOXH5165

B R D CAR WORLD LIMITED

(All amounts in ₹ lakhs, unless otherwise stated)

Balance Sheet as at March 31, 2024

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3.01	1,930.29	1,930.29
(b) Reserves and surplus	3.02	2,044.30	1,596.97
2 Share application money pending allotment			
		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3.03	857.28	1,210.20
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings	3.04	3,864.75	2,233.50
(b) Trade payables	3.05	1,309.91	464.69
(c) Other current liabilities	3.06	2,629.07	2,049.50
(d) Short-term provisions	3.07	69.85	82.14
Total		12,705.45	9,567.28
II ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	3.08	3,610.08	3,674.63
(ii) Intangible assets	3.08	-	-
(iii) Capital work-in-progress	3.08	181.60	5.15
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	3.09	519.88	585.47
(d) Long-term loans and advances	3.10	268.31	220.63
(e) Other non-current assets	3.11	266.48	231.90
2 Current assets			
(a) Current investments		-	-
(b) Inventories	3.12	5,282.10	2,710.36
(c) Trade receivables	3.13	246.59	204.45
(d) Cash and cash equivalents	3.14	235.89	342.07
(e) Short-term loans and advances	3.15	1,765.05	1,249.25
(f) Other current assets	3.16	329.46	343.38
Total		12,705.45	9,567.28

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements.

In terms of our report attached

For and on behalf of the Board of Directors

B R D CAR WORLD LIMITED

Sd/-

Jijin Chanayil Surendran

Managing Director

[DIN: 03305487]

Sd/-

C.C. Simon

Director

[DIN: 00074163]

Sd/-

Vinay N. Pisharady

Chartered Accountant

[M. No. 233743]

Sd/-

Ragesh Pananghat Menon

Chief Financial Officer

Sd/-

Nandu Chandramohan

Company Secretary

Place : Aluva

Date : 31.08.2024

UDIN: 24233743BKCOXH5165

Place : Thrissur

Date : 31.08.2024

Statement of Profit and Loss for the year ended March 31, 2024

Particulars	Notes	Year ended March 31, 2024	Year ended March 31, 2023
I Revenue from operations	3.17	32,771.39	27,075.83
II Other income	3.18	4,267.22	3,779.37
III Total Income(I + II)		37,038.61	30,855.20
IV Expenses			
Purchases of Stock-in-Trade	3.19	32,936.84	25,145.15
Changes in inventories of finished goods ,WIP and Stock-in-Trade	3.20	(2,571.74)	(197.82)
Employee benefits expense	3.21	2,622.08	2,411.44
Finance Cost	3.22	481.13	343.05
Depreciation and amortization expense	3.23	282.53	217.34
Other expenses	3.24	2,774.85	2,439.11
Total expenses		36,525.69	30,358.27
V Profit before exceptional and extraordinary items and tax (III-IV)		512.92	496.93
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		512.92	496.93
VIII Extraordinary Items		-	-
IX Profit before tax (VII- VIII)		512.92	496.93
X Tax expense:	3.25		
- Current tax		-	-
- Deferred tax		65.59	154.19
Income tax expense		65.59	154.19
XI Profit (Loss) for the period from continuing operations (IX-X)		447.33	342.74
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
Profit/ (Loss) (XI + XIV)		447.33	342.74
Earnings Per Equity Share (Basic and Diluted)			
[Nominal value of shares ₹ 10 each]	3.26	2.32	1.78

Summary of significant accounting policies

2

The accompanying notes are an integral part of the standalone financial s tatemnts.

In terms of our report attached

For and on behalf of the Board of Directors

B R D CAR WORLD LIMITED

Sd/-

Jijin Chanayil Surendran

Managing Director

[DIN: 03305487]

Sd/-

C.C. Simon

Director

[DIN: 00074163]

Sd/-

Vinay N. Pisharady

Chartered Accountant

[M. No. 233743]

Sd/-

Ragesh Pananghat Menon

Chief Financial Officer

Sd/-

Nandu Chandramohan

Company Secretary

Place : Aluva

Date : 31.08.2024

UDIN: 24233743BKCOXH5165

Place : Thrissur

Date : 31.08.2024

Indirect method Cash Flow Statement for the year ended March 31, 2024

Particulars	Year ended March 31,	
	2024	2023
Cash Flow From Operating Activities :		
(Loss)/ Profit before tax	512.92	496.93
Adjustments to reconcile (loss)/profit before tax to net cash flows:		
Depreciation and amortisation expense	282.53	217.34
Finance Costs	481.13	343.05
(Profit)/Loss on sale/write off of property, plant and equipment (net)	(16.70)	0.09
Interest Income	(15.09)	(6.10)
Bad Debts w/off	30.78	5.05
Sundry Credits W/Back	(79.42)	(91.71)
Operating Profit before Working Capital Changes	1,196.15	964.64
Adjustments for (increase)/decrease in operating assets:		
Trade Receivables	(72.92)	(61.68)
Loans and Advances	(47.68)	(81.54)
Other Current and Non-Current Assets	(20.67)	(57.94)
Inventories and Right of return assets	(2,571.74)	(197.82)
Short Term Loans and Advances	(418.82)	(367.61)
Adjustments for increase/(decrease) in operating liabilities:		
Short term borrowings	1,631.25	825.05
Trade Payables	924.64	(311.69)
Other current, non-current and refund liabilities	567.29	495.21
Changes in Working Capital	(8.66)	241.99
Cash Generated from Operations	1,187.49	1,206.63
Income Tax Paid	(96.99)	(80.03)
Net Cash From Operating Activities	1,090.51	1,126.60
Cash Flow From Investing activities :		
Purchase of PPE including intangible, Capital WIP and Capital advances	(455.80)	(552.80)
Proceeds from sale of property, plant and equipment	78.07	24.79
Interest Received	15.09	6.10
Net Cash From Investing Activities	(362.64)	(521.91)
Cash Flow From Financing Activities:		
Proceeds/(repayments) from long-term borrowings (net)	(352.92)	(171.36)
Interest Paid	(481.13)	(343.05)
Net cash flows used in financing activities	(834.05)	(514.41)
Net (decrease)/increase in cash and cash equivalents	(106.18)	90.28
Cash and cash equivalents at the beginning of the year	342.07	251.79
Cash and cash equivalents at the end of the year	235.89	342.07

The accompanying notes are an integral part of the financial statements.

In terms of our report attached.

For and on behalf of the Board
B R D CAR WORLD LIMITED

Sd/-

Jijin Chanayil Surendran
Managing Director
[DIN: 03305487]

Sd/-

C.C. Simon
Director
[DIN: 00074163]

Sd/-

Vinay N Pisharady FCA
Chartered Accountant
[M. No. 233743]

Sd/-

Ragesh Pananghat Menon
Chief Financial Officer

Sd/-

Nandu Chandramohan
Company Secretary

Place : Aluva

Date : 31.08.2024

UDIN: 24233743BKCOXH5165

Place : Aluva

Date : 31.08.2024

1) Company Overview

BRD Car World Ltd ('the company') is a Platinum Dealer of Maruti Suzuki India Limited, has its dealership in Thrissur District and is the market leader of Passenger Car market in this district.

BRD Car World Limited was established in the year 2009 to experience the finest range of Maruti Suzuki Cars in an exclusive and inspiring environment and is engaged in the business of sale and service of automobiles, sale of spare parts and accessories.

2) Significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

2.2 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Cost recognition

Costs and expenses are recognized when incurred and are classified according to their nature. Expenditure are capitalized where appropriate, in accordance with the policy undertaken by the Company.

2.4 Revenue recognition

Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer. The Company generates revenue from sale of vehicles, services, spare parts and accessories and other operating avenues. Income from services is recognized on completion of rendering of services.

Notes to the financial statements for the year ended March 31, 2024

Interest income is recognized on the time proportion basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

Dividend income from investments is recognized when the right to receive the payment is established and when no significant uncertainty as to measurability or collectability exists.

2.5 Property, Plant & Equipments

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in statement of profit and loss.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognized in the Statement of Profit and Loss.

2.6 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight-line basis over the estimated useful economic life.

2.7 Depreciation and amortization

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. In respect of additions or extensions forming an integral part of existing assets, depreciation is provided as aforesaid over the residual life of the respective assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

Intangible Assets are amortized on a Straight-Line basis over the estimated useful economic life Computer Software which is not an integral part of the related hardware is classified as an intangible asset, and amortized over a period of five years, being its estimated useful life.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

2.8 Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is computed on a first – in – first out basis. The net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale. Finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition.

2.9 Impairment

The management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.10 Employee benefits

Short Term Employee Benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense).

Other long term employee benefits: Entitlements to annual leave and sick leave are recognized when they accrue to employees. Sick leave can only be availed while annual leave can either be availed or encashed subject to a restriction on the maximum number of accumulation of leave

Post-employment benefits:

1. **Defined contribution plans:** The employees of the Company are entitled to receive benefits under the Provident Fund and Employee State Insurance scheme, defined contribution plans in which both the employee and the Company contribute monthly at a stipulated rate. The Company has no liability for future benefits other than its annual contribution and recognizes such contributions as an expense in the Statement of Profit and Loss in the financial year to which they relate.
2. **Defined benefit plans:** The Company provides for gratuity, a defined benefit plan ("the Gratuity Plan") covering the eligible employees of the Company. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of the employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. The defined benefit plan is administered by a trust formed for this purpose through the Company gratuity scheme. The Company recognizes the net obligation of a defined benefit plan as a liability in its balance sheet. Gains or losses through re-measurement of the net defined benefit liability are recognized in to profit and loss in the subsequent periods.

2.11 Borrowing Cost

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed in the period they occur.

2.12 Trade receivables and Loans and advances

Trade receivables and Loans and advances are stated after making adequate provisions for doubtful balances.

2.13 Income taxes

Tax expense comprises of current tax (i.e., amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using the applicable tax rates and tax laws.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or substantive enactment date. A deferred income tax asset is recognized to the extent it is probable that future taxable income will be available against which the deductible temporary timing differences and tax losses can be utilized. The Company offsets income-tax assets and liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.14 Earnings per share

The Company reports basic and diluted earnings per share in accordance with AS 20, Earnings per Share, as specified under Section 133 of the Companies Act, 2013. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the year end.

2.15 Investments

Investments that are readily realizable and intended to be held for not more than twelve months from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.16 Cash & equivalents

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

2.17 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.18 Exceptional Item

When items of income and expense within statement of profit and loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

2.19 Provisions and Contingent liabilities

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. These are reviewed at each year end date and adjusted to reflect the best current estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

3 Notes to the financial statements for the year ended March 31, 2024
3.01 Share capital
3.1.1 Ordinary shares

Ordinary shares are classified as equity share capital.

3.1.2 Break up of Share Capital

Particulars	March 31,2024		March 31,2023	
	No.	Value	No.	Value
Authorised				
Equity shares of ₹ 10 each	3,50,00,000	3,500.00	3,50,00,000	3,500.00
Issued, Subscribed & Fully Paid Up				
Equity shares of ₹ 10 each	1,93,02,900	1,930.29	1,93,02,900	1,930.29
Total	1,93,02,900	1,930.29	1,93,02,900	1,930.29

3.1.3 Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.1.4 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at March 31, 2024		As at March 31, 2023	
	No.	Value	No.	Value
No: of equity shares at the beginning of the year	1,93,02,900	1,930.29	1,93,02,900	1,930.29
Add: Fresh issue	-	-	-	-
Less: shares bought back	-	-	-	-
Outstanding at the end of the year	1,93,02,900	1,930.29	1,93,02,900	1,930.29

3.1.5 Details of Shareholders holding more than 5% Shares

Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of shares held	% of shareholding	No. of shares held	% of shareholding
Equity shares of ₹ 10 each, fully paid				
C. C. William Varghese	1,22,11,700	63.26%	1,22,11,700	63.26%
BRD Motors Limited	70,45,000	36.50%	70,45,000	36.50%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.

3.1.6 Disclosure of shareholding of promoters and percentage of change during the year.

Name of shareholder	As at March 31, 2024			As at March 31, 2023		
	No. of shares held	% of shareholding	% Change in Holding	No. of shares held	% of shareholding	% Change in Holding
Equity shares of ₹ 10 each, fully paid						
C. C. William Varghese	12211700	63.26%	-	12211700	63.26%	-

3 Notes to the financial statements for the year ended March 31, 2024

3.02 Reserves and surplus

Particulars	As at March 31,	
	2024	2023
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance	1,596.97	1,254.23
Net Profit/(Loss) after tax as per Statement of Profit and Loss	447.33	342.74
Closing Balance	2,044.30	1,596.97
Total	2,044.30	1,596.97

Retained earnings or Surplus

This reserve represents the cumulative profits of the Company.

3.03 Long-term borrowings

Particulars	As at March 31,	
	2024	2023
Non-current Borrowings		
(a) Term Loans		
Secured		
- From Banks	857.28	1,028.64
(b) Loans and advances from Related Parties		
Unsecured		
- ICD's	-	181.56
Total	857.28	1,210.20
Current maturities of long-term Borrowings	171.36	171.36
Total	1,028.64	1,381.56

Nature of security

(a) Term Loans from Banks

As a collateral to the Axis Bank term loan - Commercial Property with 175 cent land situated in Sy. No.577, Sy. No.576 and in Sy. No.573 near Jerusalem Retreat Centre, Thrissur District in the name of M/s BRD Motor Ltd valuing ₹ 15.73 Crores.

Further, the loan has been guaranteed by the personal guarantee of Promoter Mr. C. C. William Varghese and Director Mr. C. C. Simon.

The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

There is no continuing default as on the date of balance sheet in repayment of loans and interest.

3.04 Short-term borrowings

Particulars	As at March 31,	
	2024	2023
(a) Loans repayable on demand		
Secured		
- From banks	3,693.39	2,062.14
(b) Current maturities of long-term borrowings	171.36	171.36
Total	3,864.75	2,233.50

3 Notes to the financial statements for the year ended March 31, 2024

Nature of Security

(a) Loans repayable on demand from Banks

State Bank of India - EDFs limit of ₹ 3000 Lakhs (PY 2500 Lakhs) is secured by way of hypothecation of inventories, receivables including the advance remittances made to the Company and Equitable Mortgage on over 59.73 ares of land (16.20 ares in Sy. No. 370/10, 1.31 ares in Sy. No. 366/5, 3.34 ares in Sy. No. 366/4 as per sale deed no. 2240/2010; 22.68 ares in Sy. No. 366/4 as per sale deed no. 2239/2010; 16.20 ares in Sy. No. 366/4 as per sale deed no. 2238/2010) in Thekkumkara village, Mukundapuram Taluk, Vadakkumkara SRO, Thrissur in the name of the Company 'BRD Car World Limited' and Equitable Mortgage on over 123.74 ares of land and buildings (48.25 ares in Sy. No. 576/1, 62.54 ares in Sy. No. 576/2 as per sale deed no. 2759/03; 12.95 ares in Sy. No. 576/2 as per sale deed no. 2761/03) in Nenmanikkara Village, Mukundapuram Taluk, Nellore SRO, Thrissur in the name of the Company 'BRD Motors Ltd.'.

Further, the loan has been guaranteed by the personal guarantee of Promoter Mr. C. C. William Varghese, Managing Director Mr. Jijin Chanayil Surendran, and other directors Mr. Simon Cheru Chungath, Mr. Jojo Njezhuvinkel Joseph, Mrs. Sussanna Issac and by Corporate Guarantee of M/s BRD Motors Limited.

Axis Bank - Cash Credit Limit ₹ 800 Lakhs is secured by way of Hypothecation of entire current assets of the Company (Excluding vehicles funded under inventory funding) and Mortgage on 40.47 ares of land along with 32076 Sq. ft. building located at service centre area situated at Mullurkkara Panchayath, Chelakkara Village in Sy. no. 385/4-1, Thrissur in the name of the Company. The CC is further secured by way of EM on 33.489 ares of land and 16,794 sq. ft. commercial building located at Sy. No. 329/1G-1T, 329/2E-3, 329/3A4-2, 329/3B8-2 & 329/3B9-2 Block No.001 at Vadanappally Desam & Village, Vadanappally SRO, Chavakkad Taluk, Thrissur District, Kerala owned by BRD Car World Ltd.

Further, the loan has been guaranteed by the personal guarantee of Promoter Mr. C. C. William Varghese and Director Mr. C. C. Simon.

Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

The quarterly returns /statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

There is no continuing default/default as on the date of balance sheet in repayment of loans and interest.

3.05 Trade payables

Particulars	As at March 31,	
	2024	2023
Total outstanding dues of micro and small enterprises	0.12	28.76
Total outstanding dues of creditors other than micro and small enterprises	1,309.79	435.93
Total	1,309.91	464.69

3.5.1 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at March 31,	
	2024	2023
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises	0.12	28.76
Interest due on above	-	-
Total	0.12	28.76

The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year

- -

The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.

- -

The amount of interest accrued and remaining unpaid at the end of each accounting year

- -

The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006

- -

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management.

3 Notes to the financial statements for the year ended March 31, 2024

3.5.2 Trade payables ageing schedule for the years ended as on March 31, 2024 and March 31, 2023 is as follows :

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
March 31, 2024					
Undisputed Trade payables:					
- Outstanding dues of micro and small enterprises	0.12	-	-	-	0.12
- Outstanding dues other than micro and small enterprise	1,308.02	1.27	-	0.50	1,309.79
Disputed dues:					
- Outstanding dues of micro and small enterprises	-	-	-	-	-
- Outstanding dues other than micro and small enterprise	-	-	-	-	-
Total	1,308.13	1.27	-	0.50	1,309.91
March 31, 2023					
Undisputed Trade payables:					
- Outstanding dues of micro and small enterprises	28.76	-	-	-	28.76
- Outstanding dues other than micro and small enterprise	430.05	5.38	-	0.50	435.93
Disputed dues:					
- Outstanding dues of micro and small enterprises	-	-	-	-	-
- Outstanding dues other than micro and small enterprise	-	-	-	-	-
Total	458.81	5.38	-	0.50	464.69

3.06 Other current liabilities

Particulars	As at March 31,	
	2024	2023
(a) Other Payables		
- Statutory remittances (Refer Note (i) below)	929.16	1,160.04
- Expenses Payable	228.19	220.46
- Advance from Customers	1,278.96	552.95
- Advance received for sale of Land	51.90	-
- Other Payable	140.86	116.05
Total	2,629.07	2,049.50

Note (i) Statutory dues includes provident fund, employees state insurance, withholding taxes.

3.07 Short-term provisions

Particulars	As at March 31,	
	2024	2023
(a) Provision for Employee Benefit		
- Gratuity	69.85	82.14
(b) Provision - Others		
- Provision for Income Tax	-	-
Total	69.85	82.14

B R D CAR WORLD LIMITED

(All amounts in ₹ lakhs, unless otherwise stated)

3 Notes to the financial statements for the year ended March 31, 2024
3.08 Property Plant and Equipments

Particulars	Land	Building	Plant & Equipments	Furniture & Fittings	Electrical Fittings	Motor Vehicle	Computer	Total
Cost:								
As at April 1, 2022	1,509.69	2,678.18	94.10	293.45	1,012.99	323.13	219.98	6,131.52
Additions	-	143.56	-	57.32	244.75	95.37	6.66	547.65
Disposals	-	-	-	-	-	85.29	-	85.29
As at March 31, 2023	1,509.69	2,821.74	94.10	350.77	1,257.73	333.21	226.64	6,593.88
Additions	-	78.58	24.94	29.00	31.69	87.84	27.31	279.35
Disposals	50.87	-	6.40	0.89	-	60.08	-	118.24
At March 31, 2024	1,458.81	2,900.32	112.65	378.89	1,289.42	360.97	253.95	6,754.99
Depreciation								
As at April 1, 2022	-	1,083.18	77.36	264.36	891.85	238.96	206.62	2,762.32
Charge for the year	-	110.02	3.11	6.12	52.28	43.67	2.14	217.34
Disposals	-	-	-	-	-	60.41	-	60.41
As at March 31, 2023	-	1,193.20	80.46	270.48	944.13	222.23	208.76	2,919.26
Charge for the year	-	117.46	3.97	25.09	75.05	51.91	9.03	282.53
Disposals	-	-	4.96	0.33	-	51.58	-	56.87
At March 31, 2024	-	1,310.66	79.47	295.24	1,019.18	222.56	217.79	3,144.91
Net book value								
At April 1, 2022	1,509.69	1,595.00	16.75	29.09	121.14	84.17	13.37	3,369.19
At March 31, 2023	1,509.69	1,628.54	13.64	80.29	313.60	110.98	17.88	3,674.63
At March 31, 2024	1,458.81	1,589.65	33.17	83.64	270.24	138.41	36.16	3,610.08

3.08 Intangible Assets

Particulars	Software	Total
Cost:		
As at April 1, 2022	0.05	0.05
Additions	-	-
Disposals	-	-
As at March 31, 2023	0.05	0.05
Additions	-	-
Disposals	-	-
At March 31, 2024	0.05	0.05
Depreciation		
As at April 1, 2022	0.05	0.05
Charge for the year	-	-
Disposals	-	-
As at March 31, 2023	0.05	0.05
Charge for the year	-	-
Disposals	-	-
At March 31, 2024	0.05	0.05
Net book value		
At April 1, 2022	-	-
At March 31, 2023	-	-
At March 31, 2024	-	-

3 Notes to the financial statements for the year ended March 31, 2024

3.08 Work in Progress

Particulars	Building	Compound Wall	Total
Cost:			
As at April 1, 2022	-	-	-
Additions	252.29	5.15	257.44
Capitalised	252.29	-	252.29
As at March 31, 2023	-	5.15	5.15
Additions	244.47	9.13	253.61
Capitalised	62.87	14.28	77.16
As at March 31, 2024	181.60	-	181.60

Note: CWIP aging schedule

As at March 31, 2024

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	181.60	-	-	-	181.60
Projects Temporarily Suspended	-	-	-	-	-

As at March 31, 2023

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	5.15	-	-	-	5.15
Projects Temporarily Suspended	-	-	-	-	-

3 Notes to the financial statements for the year ended March 31, 2024

3.09 Deferred Tax Assets /(Liability)

Particulars	As at March 31,	
	2024	2023
Deferred Tax Liabilities		
- On difference between book balance and tax balance of PPE	-	-
- Others	-	50.82
Deferred Tax Asset		
- On difference between book balance and tax balance of PPE	88.75	94.04
- Others	431.13	542.26
Net Deferred Tax Asset/(Liability)	519.88	585.47

3.10 Long-term loans and advances

Particulars	As at March 31,	
	2024	2023
(a) Loans and advances to related parties	-	-
(b) Other Advances - Unsecured, considered good		
Balances with government authorities		
- Income Tax refund receivable	268.31	220.63
Total	268.31	220.63

3.11 Other non-current assets

Particulars	As at March 31,	
	2024	2023
(a) Long Term Trade Receivables	-	-
(b) Security Deposits		
Unsecured, considered good	266.48	231.90
Total	266.48	231.90

3.12 Inventories: (at the lower of cost and net realisable value)

Particulars	As at March 31,	
	2024	2023
- Stock-In-trade - Vehicles	4,949.21	2,401.26
- Accessories	137.91	125.13
- Spare Parts	132.29	133.99
- Stock In Transit	62.70	49.98
Total	5,282.10	2,710.36

Traded goods and finished goods are valued at cost or net realisable value, whichever is lower. Traded goods cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

3 Notes to the financial statements for the year ended March 31, 2024

3.13 Trade receivables

Trade receivables are initially recognised at transaction price as they do not contain a significant financing component.

Particulars	As at March 31,	
	2024	2023
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	15.10	4.31
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
	<u>15.10</u>	<u>4.31</u>
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	231.48	200.14
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
	<u>231.48</u>	<u>200.14</u>
Total	246.59	204.45

Notes:

i. No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

ii. Trade receivables are generally non-interest bearing and are on terms of 0 to 60 days, however the same vary from for each customer on basis of agreed terms. They are recognised at their original invoice amount which represent their fair value on initial recognition.

3.13.1 The trade receivables ageing schedule for the years ended as on March 31, 2024 and March 31, 2023 is as follows :

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
March 31, 2024						
Undisputed Trade receivables:						
- Considered good	231.48	6.70	6.15	-	2.25	246.59
- Considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables:						
- Considered good	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-
Total	231.48	6.70	6.15	-	2.25	246.59
March 31, 2023						
Undisputed Trade receivables:						
- Considered good	200.14	2.06	0.00	-	2.25	204.45
- Considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables:						
- Considered good	-	-	-	-	-	-
- Considered doubtful	-	-	-	-	-	-
Total	663.11	15.47	12.31	-	6.74	204.45

3 Notes to the financial statements for the year ended March 31, 2024

3.14 Cash and cash equivalents

Cash and cash equivalents are cash, balances with bank and short-term (twelve months or less from the date of placement), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value

Particulars	As at March 31,	
	2024	2023
(a) Balances with banks:		
- In current accounts	201.13	304.20
(b) Cash in Hand	24.26	27.38
Total cash and cash equivalents	225.39	331.57
(c) Other Earmarked Deposits		
In Fixed Deposits Accounts	10.50	10.50
Total	235.89	342.07

3.15 Short-term loans and advances

Particulars	As at March 31,	
	2024	2023
(a) Loans and advances to related parties	-	-
(b) Other Loans and Advance - Unsecured, considered good		
Balances with government authorities		
- TDS, TCS and Advance Income Tax	96.99	80.03
- GST Receivables	1,290.92	912.16
Loans and advances to employees	2.23	3.36
Others (Prepaid Expenses and other advances)	374.91	253.69
Total	1,765.05	1,249.25

Advances recoverable in cash or in kind or for value to be received

In line with Circular No 04/2015 issued by Ministry of Corporate Affairs dated 10/03/2015, loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Companies Act, 2013.

3.16 Other current assets

Particulars	As at March 31,	
	2024	2023
(a) Others		
- Other receivables	276.00	292.55
- Stock of Stationary items and other consumables	53.46	50.83
Total	329.46	343.38

3 Notes to the financial statements for the year ended March 31, 2024
3.17 Revenue from operations

Particulars	Year ended March 31,	
	2024	2023
Sale of products	32,771.39	27,075.83
Total	32,771.39	27,075.83

3.17.1 Details of products sold

Particulars	Year ended March 31,	
	2024	2023
Sale of products comprises of :-		
- Vehicles	29,272.94	23,890.04
- Accessories	829.48	640.65
- Spare parts	2,410.25	2,306.40
- Warranty spares	79.55	88.54
- Scrap sales	70.73	75.93
- Vas sales	108.45	74.26
Total	32,771.39	27,075.83

3.18 Other income

Particulars	Year ended March 31,	
	2024	2023
Interest Income	18.29	6.10
Interest on income tax refund	3.19	-
Other non-operating income (Net of expenses directly attributable to such income).		
Commission received	359.52	290.24
Discount received	182.11	129.25
Finance payouts received	201.32	174.29
Labour charges received	2,499.53	2,519.87
MSIL incentive received	720.11	438.80
Profit on sale of assets	16.70	-
Sundry credits & advances w/back	79.42	91.71
Other income	187.03	129.12
Total	4,267.22	3,779.37

3.19 Purchases of Stock-in-Trade

Particulars	Year ended March 31,	
	2024	2023
- Vehicles	30,246.64	22,644.80
- Accessories	915.67	756.10
- Spare Parts	1,774.53	1,744.25
Total	32,936.84	25,145.15

3 Notes to the financial statements for the year ended March 31, 2024
3.20 Changes In inventories of finished goods, Work in progress and Stock In Trade

Particulars	Year ended March 31,	
	2024	2023
(a) Inventories at the end of the year		
Finished Goods		
- Vehicles	4,949.21	2,401.26
- Accessories	137.91	125.13
- Spare Parts	132.29	133.99
- Stock In Transit	62.70	49.98
[A]	5,282.10	2,710.36
(b) Inventories at the beginning of the year		
Finished Goods		
- Vehicles	2,401.26	2,215.82
- Accessories	125.13	117.38
- Spare Parts	133.99	149.50
- Stock In Transit	49.98	29.85
[B]	2,710.36	2,512.54
Net decrease/(increase in inventories) of finished goods, work-in progress and traded goods [B-A]	(2,571.74)	(197.82)

3.21 Employee benefit expenses

Particulars	Year ended March 31,	
	2024	2023
Salaries, wages and allowances	2,357.91	2,154.78
Contributions to provident and other funds	205.14	207.42
Staff welfare Expenses	59.03	49.24
Total	2,622.08	2,411.44

3.22 Finance cost

Particulars	Year ended March 31,	
	2024	2023
Interest expense on		
Borrowings	481.13	343.05
TOTAL	481.13	343.05

3.23 Depreciation and amortization expenses

Particulars	Year ended March 31,	
	2024	2023
Depreciation	282.53	217.34
Amortisation	-	-
Total	282.53	217.34

Refer note 2 and 3.08 for accounting policy on depreciation and amortisation cost

3 Notes to the financial statements for the year ended March 31, 2024

3.24 Other expenses

Particulars	Year ended March 31,	
	2024	2023
Advertisement & Publicity	79.14	57.84
Bank Charges	22.29	23.30
Branch Inauguration Expenses	4.08	
Business Promotion Expenses	-	10.68
Brokerage & Commission	114.58	89.29
Demo Expenses	22.12	14.32
Discount Allowed	447.81	381.92
Donation	2.49	17.65
House Keeping & Security Charges	43.30	41.78
Insurance Charges	27.87	24.41
Income Tax Paid	0.16	-
Internal Auditing Expenses	1.40	1.78
Loading & Unloading Charges	2.86	2.72
Loss on disposal/sale of Property, Plant and Equipment	-	0.09
Miscellaneous Expenses	1.51	1.96
MSIL Offer - Dealer Contribution	33.98	24.95
Office Expenses	20.18	13.90
Other Expenses	5.51	3.45
Payment to Auditors *	3.50	3.50
PDI Expenses	3.74	1.27
Pick & Drop Expense	31.74	27.30
Postage & Courier Charges	8.26	9.18
Power & Fuel	265.71	265.35
Printing & Stationery	35.22	30.02
Professional and legal Fees	35.14	43.12
Rates and Taxes	73.04	28.12
Recruitment & Training Expense	10.36	14.68
Refreshment Expenses	46.67	42.04
Refurbishment expenses	100.03	93.66
Registration Charges	1.48	1.45
Rent	152.92	141.64
Repairs & Maintenance	228.27	190.05
RTO and Other direct expenses	13.11	9.08
Sales Promotion Expenses	113.21	78.33
Service Charges Paid	8.64	6.29
Software Charges	27.32	20.71
Sundry Debits W/Off	30.78	5.05
Telephone Charges	24.47	24.62
Travelling Expenses	81.35	47.88
Uniform Expenses	10.95	12.71
Value Added Services	73.10	58.89
Warrant Fee(MSIL)	9.68	7.95
Workshop Expenses	556.88	566.17
Total	2,774.85	2,439.11

3.24.1 Payment to auditors comprises of :

Particulars	Year ended March 31,	
	2024	2023
As auditors - statutory audit	2.25	2.25
For taxation matters	0.65	0.65
For other services	0.60	0.60
Total	3.50	3.50

3 Notes to the financial statements for the year ended March 31, 2024

3.25 Income tax

The major components of income tax expense for the years ended March 31, 2024 and March 31, 2023 are:

3.25.1 Statement of profit and loss:

Particulars	Year ended March 31,	
	2024	2023
Current income tax:		
Current income tax charge	-	-
Adjustments in respect of current income tax of previous year	-	-
Total Current Tax	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	65.59	154.19
Income Tax reported in the statement of profit and loss	65.59	154.19

3.25.2 Liabilities for Current Tax (net):

Particulars	Year ended March 31,	
	2024	2023
TDS, TCS & Advance Income Tax	96.99	80.03
Provision For Income Tax	-	-
Liabilities for Current Tax (net)	96.99	80.03

Other Notes

- During the year ended March 31, 2024, the Company has recognised deferred tax asset to the extent that it is probable, based on the future profitability and projections of the Company, that taxable profits will be available against which such deferred tax assets can be realised.

- The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

3.26 Earnings Per Share

The company reports basic and diluted Earnings per Share in accordance with AS 20. Basic Earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding at the end of the year. Diluted Earnings per share have been computed using the weighted average number of equity shares and potential equity shares outstanding at the end of the year.

Particulars	Year ended March 31,	
	2024	2023
Profit after tax	447.33	342.74
Weighted average number of shares	1,93,02,900	1,93,02,900
Nominal value of shares (₹)	10.00	10.00
Basic and diluted earnings per share (₹)	2.32	1.78

3.27 Employee benefits

Details of Employee Benefits : Disclosures required under Accounting Standard 15 – Employee Benefits (Revised 2005)

a. Defined contribution plans :

During the Year, the following amounts have been recognised in the Profit and Loss account on account of defined contribution plan

Particulars	Year ended March 31,	
	2024	2023
Employers Contribution to Provident Fund	128.66	115.53
Employers Contribution to Employee's State Insurance	36.69	35.05

3 Notes to the financial statements for the year ended March 31, 2024

b. Defined benefit plans- Gratuity:

i. Components of employer expense

Particulars	Year ended March 31,	
	2024	2023
Current service cost	49.88	48.97
Interest cost	21.67	20.27
Expected return on plan assets	(15.32)	(12.20)
Past Service Cost	-	11.90
Actuarial losses/(gains)	(18.52)	(16.88)
Total expense recognised in the Statement of Profit and Loss	37.71	52.06

ii. Actual contribution and benefit payments for year

Particulars	Year ended March 31,	
	2024	2023
Actual benefit payments	32.84	33.01
Actual contributions	50.00	64.18

iii. Net asset / (liability) recognised in the Balance Sheet

Particulars	Year ended March 31,	
	2024	2023
Present value of defined benefit obligation	319.11	(298.91)
Fair value of plan assets	249.26	216.78
Funded status [Surplus / (Deficit)]	(69.85)	(82.14)
Net asset / (liability) recognised in the Balance Sheet	(69.85)	(82.14)

iv. Change in defined benefit obligations (DBO) during the year

Particulars	Year ended March 31,	
	2024	2023
Present value of DBO at beginning of the year	298.91	267.67
Current service cost	49.88	48.97
Interest cost	21.67	20.27
Unrecognised past service costs	-	11.90
Actuarial (gains) / losses	(18.52)	(16.88)
Benefits paid	(32.84)	(33.01)
Present value of DBO at the end of the year	319.11	298.91

v. Change in fair value of assets during the year

Particulars	Year ended March 31,	
	2024	2023
Plan assets at beginning of the year	216.78	173.41
Expected return on plan assets	15.32	12.20
Actual company contributions	50.00	64.18
Actuarial gain / (loss)	-	-
Benefits paid	(32.84)	(33.01)
Plan assets at the end of the year	249.26	216.78

The above disclosures are based on information furnished by the independent actuary and relied upon by the auditors.

The estimates of future Salary increases, considered in the actuarial valuation, takes into account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

3 Notes to the financial statements for the year ended March 31, 2024

3.28 Related party disclosures

Names of related parties and related party relationship, irrespective of whether transactions have occurred or not is given below:

Nature of relationship	Name of related party	
Subsidiary Companies	Nil	
Entities over which KMP / Relatives of KMP can exercise significant influence	BRD Motors Limited SML Finance Limited Vanchinad Finance Private Limited BRD Securities Limited BRD Finance Limited BRD Developers & Builders Ltd Kalpaka Polymers And Exports Limited SML Motors Jibe Industries Private Ltd Rajputana Investments and Finance Ltd Kalpaka Nidhi Ltd	
Directors and Key Management Personnel (KMP)	Jijin Chanayil Surendran Ragesh Pananghat Menon Aiswarya Ambika Nandu Chandramohan	Managing Director Chief Financial Officer Company Secretary (from 26.03.2022 to 23.04.2024) Company Secretary (from 27.06.2024)
Relatives of Key Management Personnel (KMP)	Sooryalakshmi Salikumar - Spouse of Managing Director Sreeja Ragesh - Spouse of Chief Financial Officer Sreelal S. Nair - Spouse of Company Secretary	

ii Transactions with the related parties are:*

Remuneration paid	Jijin Chanayil Surendran	27.98	26.04
	Ragesh Pananghat Menon	5.81	5.49
	Aiswarya Ambika	5.06	4.82
Bonus paid	Jijin Chanayil Surendran	0.10	0.10
	Ragesh Pananghat Menon	0.06	0.09
	Aiswarya Ambika	-	-
Incentives paid	Jijin Chanayil Surendran	2.00	1.75
	Ragesh Pananghat Menon	0.99	0.88
Inter Corporate Deposit Repaid	BRD Developers & Builders Ltd	181.56	200.00
	BRD Finance Limited	-	1,000.00
Rent Paid	BRD Finance Limited	6.62	6.28
	SML Finance Limited	4.55	3.94
	SML Motors	6.15	2.50
	BRD Motors Limited	25.00	25.00
Interest paid	BRD Developers & Builders Ltd	5.69	45.52
	BRD Finance Limited	-	118.68
Commission Paid	Rajputana Investments and Finance Lt	109.58	82.99

**Notes: Above transactions with the related parties are disclosed excluding GST.*

3 Notes to the financial statements for the year ended March 31, 2024

iii Balances at the year end: Asset/ (Liability)

Nature of transactions	Name of the Related party	Year ended March 31,	
		2024	2023
Inter Corporate Deposit	BRD Developers & Builders Ltd	-	(181.56)
Expenses Payable	BRD Motors Limited	0.38	(27.00)
	Rajputana Investments and Finance Lt	(2.90)	(3.45)

Notes:

- * The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.
- * The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. All other outstanding balances at the year-end are unsecured, interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (March 31, 2023: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

3.29 Transaction with non executive director

Name	Nature of Transaction	Year ended March 31,	
		2024	2023
Sunny Mathew	Sitting Fee	0.10	0.13
Bahuleyan Raman Nalupurakkal	Sitting Fee	0.08	0.13
Mathew Jose	Sitting Fee	0.10	0.10

3.30 Contingent liabilities and capital commitments

Particulars	Year ended March 31,	
	2024	2023
Contingent Liabilities: -		
Claim not acknowledge as debt by the company	-	-
In respect of Income tax demands where the Company has filed appeal before various authorities	-	-
Guarantee and Letter of Credit issued by banker on behalf of the company	100.00	100.00
Capital commitments :-		
Estimated amount of the contract to be executed on capital account	-	-

Future cash outflow in respect of above is determinable only on receipt of judgments /decision pending with various forums/authorities. The Company is of the opinion that the above demands are not tenable and expects to succeed in its appeals/defence. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations

3.31 Additional Informations

Particulars	Year ended March 31,	
	2024	2023
CIF Value of imports made during the year	-	-
Earnings in foreign exchange	-	-
Expenditure in foreign currency	-	-
Amount remitted during the year in foreign currency	-	-

3 Notes to the financial statements for the year ended March 31, 2024

3.32 Additional Regulatory Information

Particulars	Numerator	Denominator	Current Period	Previous Period	% of variance*
Current Ratio (times)	Current assets	Current liabilities	1.00	1.00	-0.59%
Debt-Equity Ratio (times)	Total Debt (Borrowings)	Total Equity	1.19	0.98	21.69%
Debt Service Coverage Ratio (times) ¹	Earnings available for debt service	Debt Service	1.53	0.69	123.35%
Return on Equity Ratio (%)	Net profits after taxes	Average shareholder's equity	11.93%	10.21%	16.77%
Inventory turnover ratio (times)	Cost of goods sold or sales	Average Inventory	8.20	10.37	-20.91%
Trade Receivables turnover ratio (times)	Revenue from Operations	Closing trade receivables	132.90	132.43	0.35%
Trade payables turnover ratio (times) ²	Purchases of stock-in-trade	Closing Trade payables	25.14	54.11	-53.53%
Net capital turnover ratio (times) ³	Revenue from Operations	Working Capital (Current Assets - Current Liabilities)	12,619.26	485.85	2497.36%
Net Profit Ratio (%)	Profit after tax	Revenue from Operations	1.36%	1.27%	7.83%
Return on Capital employed (%)	Earning before interest and taxes	Capital employed	11.43%	12.05%	-5.14%

Explanation for change in the ratios by more than 25%:

1. The debt service coverage ratio has improved because of considerable increase in earnings available for debt service and principal repayments of loans during the year
2. Decrease in creditors turnover ratio is mainly due to increase in purchases (on account of increased demand and sales) & increase in average payment period in current year as compared to previous year.
3. Increase in Net capital turnover ratio is mainly due to increased sales compared to previous year and decrease in average working capital.

3.33 In the opinion of the management, the current assets, loans and advances shall realise the value as shown in the balance sheet, if realised in the normal course of business.

3.34 Balance of some of the debtors, creditors & loans and advances are subject to confirmation/reconciliation.

3.35 Other notes as required by Schedule III of the Act are either nil or not applicable hence not disclosed.

3.36 The company has a single reportable segment i.e. Trading which has similar risk & return for the purpose of AS-17 on 'Segment Reporting' notified under the Companies (Accounting Standard) Rules, 2006 as amended. The company operates in a single geographical segment i.e. domestic.

Additional Regulatory information as per MCA notification

3.37 The Company doesn't have any Immovable Property whose title deeds are not held in the name of the Company.

3.38 The Company doesn't hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and no proceedings have been initiated or pending against the company for the same.

3.39 The Company has not revalued its Property, Plant and Equipment during the financial year 23-24

3.40 The Company has not revalued its intangible assets during the financial year 23-24

3 Notes to the financial statements for the year ended March 31, 2024

- 3.41 The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.
- 3.42 The Company doesn't have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- 3.43 The Company does not have any transaction which is not recorded in the books of accounts but 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).
- 3.44 The Company has not given any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are a) repayable on demand; or b) without specifying any terms or period of repayment.
- 3.45 The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- 3.46 Company has not traded/invested in crypto currency or virtual currency for the current financial year and previous year.
- 3.47 The Company hasn't advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
Directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 3.48 The Company hasn't received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
Directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 3.49 There is no indication of any impairment based on external/internal factors and hence no provision for the impairment loss has been recognised in terms of Accounting Standards 28-Impairment of Assets, issued by the Institute of Chartered Accountants of India.
Previous year comparatives
- 3.50 Corresponding previous year figures have been regrouped/recast and reclassified, wherever necessary to conform to current year's classifications/disclosure to make them comparable.

In terms of our report attached.

For and on behalf of the Board of Directors

B R D CAR WORLD LIMITED*Sd/-***Jijin Chanayil Surendran**

Managing Director

[DIN: 03305487]

*Sd/-***C.C. Simon**

Director

[DIN: 00074163]

*Sd/-***Vinay N. Pisharady**

Chartered Accountant

[M. No. 233743]

*Sd/-***Ragesh Pananghat Menon**

Chief Financial Officer

*Sd/-***Nandu Chandramohan**

Company Secretary

Place : Aluva

Date : 31.08.2024

UDIN: 24233743BKCOXH5165

Place : Thrissur

Date : 31.08.2024