

BIKEWO GREEN TECH PRIVATE LIMITED				
AUDITED BALANCE SHEET AS AT 31ST MARCH 2023				
Rupees in Lakhs				
	Particulars	NOTE NO	For the Current Reporting Date 31 MAR 2023	For the Previous Reporting Date 31 MAR 2022
I.	Non- Current Assets			
	a) Property, Plant and Equipment	3.1	224.65	316.84
	b) Capital Work-in-Progress	3.2	706.88	462.39
	c) Other intangible assets	3.3	9.58	11.19
	d) Financial Assets			
	(i) Investments		-	-
	(ii) Loans		-	-
	(iii) Other Financial assets		-	-
	e) Deferred tax assets (Net)		-	-
	Other Non-Current Assets		1.80	2.40
	Total Non-Current Assets		942.91	792.82
2	Current Assets			
	Inventories	3.4	741.38	512.19
	Financial Assets			
	Investment		-	-
	Trade Receivables	3.5	108.83	5.24
	Cash and cash equivalents	3.6	3.84	2.04
	Bank balance other than cash and cash equivalents		-	-
	Loans	3.7	43.09	44.67
	Other Financial Assets		-	-
	Other Current Assets	3.8	122.35	140.45
	Total Current Assets		1,019.49	704.59
	Total Assets		1,962.40	1,497.41
	EQUITY AND LIABILITIES			
I.	Equity			
	Equity Share Capital	3.9A	204.03	204.03
	Other Equity	3.9B	519.11	509.31
	Total Equity		723.14	713.34
2	Liabilities			
	Non- Current Liabilities			
	Financial Liabilities			
	Borrowings	3.10	180.48	235.01
	Provisions		-	-
	Other non-current liabilities		-	-
	Deferred tax liabilities (Net)		3.42	2.46
	Total Non- Current Liabilities		183.90	237.47
	Current Liabilities			
	Financial Liabilities			
	Borrowings	3.11	379.74	379.95
	Trade Payable	3.12	84.51	8.41
	Other Financial Liabilities		-	-
	Other Current Liabilities	3.13	591.11	141.00
	Provisions	3.14	-	17.25
	Total Current Liabilities		1,055.36	546.60
	Total Liabilities		1,239.26	784.07
	Total Equity and Liabilities		1,962.40	1,497.41
	SIGNIFICANT ACCOUNTING POLICIES	1		
See accompanying notes forming part of the financial statements				
In terms of our report attached			For BIKEWO GREEN TECH PRIVATE LIMITED	
For Kommula & Co				
Chartered Accountants				
(FRN:015628S)				
K.Satyanarayana			SATYAPOORNA CHANDER YALAMANCHILI	
Proprietor			Director/DIN: 00076393	
(Mem No.235872)			RAMA MOHAN THAMMINENI	
Place : Hyderabad			Director/DIN: 02331058	
Date : 26.05.2023				
UDIN: 23235872BGWAZI6036				

BIKEWO GREEN TECH PRIVATE LIMITED				
AUDITED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 MAR 2023				
			Rupees in Lakhs	
	Particulars	Note No	For the Year Ended 31 Mar 2023	For the Year Ended 31 Mar 2022
I.	Revenue			
	Revenue from operations (gross)		2,056.85	1,380.60
	Less: Excise duty /GST		-	-
	Revenue from operations (net)	3.15	2,056.85	1,380.60
	Other income	3.16	5.01	11.11
	Total revenue		2,061.86	1,391.71
II.	Expenses			
	Cost of materials consumed		-	-
	Purchase of stock-in-trade	3.17	2,048.42	1,224.18
	Change in inventories of finished goods work in progress and stock- in-trade	3.18	(229.19)	(180.20)
	Employee benefits expense	3.19	122.73	111.52
	Finance costs	3.20	27.50	58.72
	Depreciation and amortisation expense	3.21	32.97	30.64
	Other expenses	3.22	47.76	124.71
	Prior Period Expenses		-	-
	Total expenses		2,050.18	1,369.58
III.	Profit before exceptional and extraordinary items and tax (I-II)		11.68	22.13
IV.	Extraordinary items		-	-
V.	Profit before tax(III-IV)		11.68	22.13
VI.	Tax expense:			
	a) Current tax expense for current year		-	4.39
	b) Tax Paid for earlier years		0.92	-
	c) Deferred tax liabilities		(0.96)	(2.56)
			1.88	6.95
VII.	Profit for the year/period (V-VI)		9.80	15.18
VIII.	Other Comprehensive Income			
	Items that will not be Reclassified to Profit & Loss			
	Gain / (loss) on Foreign Exchange fluctuation		-	-
	Income tax on above		-	-
	Total Other Comprehensive Income (Net of tax)		-	-
IX.	Total Comprehensive Income (VII+VIII)		9.80	15.18
	Earnings per equity share of Rs.10 Each			
	Basic Rs.		0.48	0.74
	Diluted Rs.		0.48	0.74
	SIGNIFICANT ACCOUNTING POLICIES	1		
	See accompanying notes forming part of the financial statements			

In terms of our report attached
For Kommula & Co
Chartered Accountants
(FRN:015628S)

K.Satyanarayana
Proprietor
(Mem No.235872)
Place : Hyderabad
Date : 26.05.2023
UDIN: 23235872BGWAZI6036



For Bikewo Green Tech Private Limited

SATYAPOORNA CHANDER YALAMANCHILI
Director/DIN: 00076393

RAMA MOHAN THAMMINENI
Director/DIN: 02331058



BIKEWO GREEN TECH PRIVATE LIMITED			
AUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2023			
Rupees in Lakhs			
Particulars	Note No.	For the year Ended 31 March 2023	For the year Ended 31 Mar 2022
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax as per Profit & Loss Account		11.68	22.13
Adjustments for			
Depreciation & Amortisation		32.97	30.64
Financial Expenses		27.50	58.72
Operating Profit Before Working Capital Changes		72.14	111.49
Adjustments for			
Decrease/(Increase) in Inventories		(229.19)	(180.19)
Increase in Trade Receivables		(103.59)	172.51
Decrease/(Increase) in Long & Short Term Loans & Advances		20.29	56.78
Increase/(Decrease) in Current & Non Current Liabilities		526.21	(0.13)
Increase/(Decrease) in Long & Short Term Provisions		-	-
Cash Generated from Operations		285.86	160.46
Taxes Paid		(18.17)	-
Cash from Operating Activities (A)		267.70	160.46
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		(27.70)	(191.23)
Sale of Fixed Assets		88.53	
Decrease/(Increase) in Capital Work In progress		(244.49)	(186.14)
Cash from Investment Activities (B)		(183.66)	(377.37)
CASH FLOW FROM FINANCING ACTIVITIES			
Share Capital & Share Premium Received		-	333
Increase/ (Decrease) in Loan Funds		(54.73)	(74)
Interest & Financial Charges		(27.50)	(58.72)
Net Cash from financing activities (C)		(82.23)	200.68
Net Increase in cash and cash equivalent (A+B+C)		1.80	(16.23)
Opening Cash and Cash Equivalents		2.04	18.27
Cash and Cash Equivalent as on 31.03.2023		3.84	2.04
SIGNIFICANT ACCOUNTING POLICIES	1		

Notes:

1. The Cash Flow Statement is prepared in accordance with the Indirect Method as set out in Accounting Standard - 3 on Cash Flow Statements
 2. Cash and Cash Equivalents include Rs 0/- (31.03.2022: Rs. 0/- lakhs) in Fixed Deposits and Margin Deposits lodged with Banks against guarantees/ letter of credit issued.
 3. Previous year's figures have been regrouped/ rearranged/reclassified wherever necessary to conform with those of the current year.
 4. Figures in bracket represents cash outflow.
- The Accompanying notes from an integral part of the standalone financial statements

In terms of our report attached

For Kommula & Co

Chartered Accountants
(FRN:015628S)



K.Satyanarayana

Proprietor

(Mem No.235872)

Place : Hyderabad

Date : 26.05.2023

UDIN: 23235872BGWAZI6036

For Bikewo Green Tech Private Limited

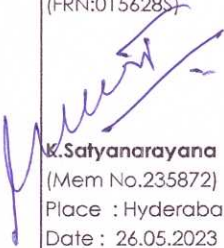


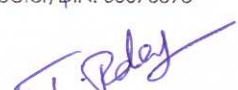

SATYAPOORNA CHANDER YALAMANCHILI

Director/DIN: 00076393

RAMA MOHAN THAMMINENI

Director/DIN: 02331058



BIKEWO GREEN TECH PRIVATE LIMITED					
CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2023					
a) Equity Share Capital (Refer Note 2.13 A)					(Rs. In Lakhs)
Equity shares of Rs. 10/- each issued, subscribed and fully paid					
At 31st March 2021					10.00
At 31st March 2022					20.40
At 31st March 2023					20.40
b) Other Equity - Reserves and Surplus (Refer Note 2.13 B)					(Rs. In Lakhs)
PARTICULARS	CAPITAL RESERVE	SECURITIES PREMIUM ACCOUNT	GENERAL RESERVES	RETAINED EARNINGS	TOTAL
As At 31 St March,2021	-	416.97	-	77.15	494.12
Profit for the Year				15.19	15.19
Other Comprehensive Income (Net of Tax)				-	-
Total Comprehensive Income for the Year	-	-	-	15.19	15.19
As At 31 St March,2022	-	416.97	-	92.34	509.31
Profit for the Year				9.80	9.80
Added		-		-	-
Total Comprehensive Income for the Year	-	-	-	9.80	9.80
As At 31 St March,2023	-	416.97	-	102.14	519.11
<div> <div> In terms of our report attached For Kommula & Co Chartered Accountants (FRN:015628S)  K. Satyanarayana (Mem No.235872) Place : Hyderabad Date : 26.05.2023 UDIN: 23235872BGWAZI6036 </div> <div>  </div> </div> <div> <div> For Bikewo Green Tech Private Limited  SATYAPOORNA CHANDER YALAMANCHILI Director/DIN: 00076393 </div> <div>  RAMA MOHAN THAMMINENI Director/DIN: 02331058 </div> <div>  </div> </div>					

BIKEWO GREEN TECH PRIVATE LIMITED

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Notes forming part of the Standalone Financial Statements for the year ended March 31, 2023

1. Corporate Information

BIKEWO GREEN TECH PRIVATE LIMITED is a Private Limited Company incorporated in India, having its registered office at Plot No.502B, Amara Jyothi, Road No.31, Jubilee Hills, Hyderabad, Telangana 500033. The company is primarily engaged in the Sale of Electrical Vehicles & Resale of Used Vehicles.

2. Significant Accounting Policies

a. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of financial statements 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 until now (hitherto) in use with those of previous year.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

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

b. Functional and Presentation Currency

The financial statements are presented in Indian rupees (Rs.) or ₹ which is also the Company's functional currency. All the amounts stated in the financial statements are presented in Rs. 'thousands unless otherwise stated.

c. Accounting Estimates

The preparation of Financial Statements in conformity with Indian Generally Accepted Accounting Principles (IGAAP) requires management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as at the date of the Financial Statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods. Examples of such estimates include future obligations under employee retirement benefit plans, recognition of Deferred Tax Assets and useful lives of Property, Plant & Equipment.

d. Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current and non-current classification.

An asset is current, when it satisfies any of the following criteria:

- It is expected to be realised or intended to sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period, or
- It is Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is current when it satisfies any of the following criteria:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

e. Revenue Recognition

Revenue on sale of products is recognised on delivery of the products, upon passing of title of goods and / or on transfer of significant risk and rewards of ownership thereto.

Revenue from services rendered is recognised as the service is completed and for which there is certainty of ultimate collection.

Interest Income is recognised in the profit and loss account on accrual basis.

f. Property, Plant & Equipment

Tangible Assets

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of CENVAT /Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

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

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The useful life, residual value and the depreciation method are reviewed atleast at each year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

Intangible assets

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of CENVAT/ Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

Subsequent expenditure relating to intangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

g. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

h. Borrowing cost

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as expense in the period in which they are incurred.

i. Foreign currency translation

Initial recognition :

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion :

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences :

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they occur.

Forward Exchange Contracts :

The Company uses foreign exchange forward contracts derivative instruments to hedge its exposure on account of movements in foreign exchange. These derivatives are generally entered with banks and not used for trading or speculation purposes. These derivative instruments are accounted as follows:

For forward contracts which are entered into to hedge the foreign currency risk of the underlying instrument outstanding on the date of entering into that forward contract, the premium or discount on such contracts is amortized as income or expense over the life of the contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as an income or expense for the period. The exchange difference on such a forward exchange contract is calculated as the difference between-

- i). the foreign currency amount of the contract translated at the exchange rate at the Balance Sheet date, or the settlement date where the transaction is settled during the reporting period, and
- ii). the same foreign currency amount translated at the later of the date of inception of the forward exchange contract and the last reporting date. Such exchange differences are recognized in the Statement of Profit and Loss in the reporting period in which the exchange rates change.

Forward contracts which are entered into to hedge the foreign currency risk of the highly probable transactions or firm commitments are valued at fair value at each Balance Sheet date. The resultant loss from these transactions is recognised in the Statement of Profit and Loss. However, in case of resultant gains, such gains are not accounted in the books of accounts of the Company. Decrease in fair valuation loss already recognised in earlier years are reversed in the year of such decrease in fair valuation loss.

j. Inventories

Raw materials, Components, Consumables, stores and spares, and packing material are valued at lower of cost. However, these items are considered to be realisable at replacement cost if the finished goods, in which they will be used, are expected to be sold below cost.

Cost of Consumables, stores and spares are expensed in the year of purchase.

k. Taxes on Income

Tax expense for the period comprises of current tax and deferred tax.

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts, and there is an intention to settle the asset and the liability on a net basis.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

At each reporting date, the Company reassesses the unrecognized deferred tax assets, if any.

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

l. Employee Benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Defined contribution plans

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

m. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n. Leases

As a Lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are for the premises which are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

o. Contingent Liability, Provisions and Contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

p. Cash and Cash Equivalents

Cash and Cash Equivalents include cash on hand and at bank, and short-term deposits with an original maturity period of three months or less.

2.1 Reconciliation of Gross and Net Carrying Amount of Each Class of Assets

	(Rs. in Lakhs)							
	Electrical Equipment	Buildings @	Office Equipment	Furniture and Fixtures	Vehicles	Computers	Air Conditioner	Total
Year ended 31st March, 2022								
Gross Carrying Amount								
Opening Balance	4.98	13.25	1.30	5.23	135.46	3.61	0.61	164.45
Additions	-	-	0.25	-	189.39	1.15	-	190.79
Disposals	-	-	-	-	-	-	-	-
Closing Balance	4.98	13.25	1.55	5.23	324.85	4.76	0.61	355.24
Accumulated Depreciation								
Opening Balance	1.91	0.85	0.26	0.42	4.81	1.95	0.46	10.65
For the Year	0.47	0.21	0.29	0.50	25.40	0.77	0.11	27.75
On Disposals	-	-	-	-	-	-	-	-
Closing Balance	2.38	1.06	0.55	0.91	30.21	2.72	0.58	38.40
Net Carrying Amount	2.60	12.20	1.00	4.32	294.65	2.04	0.03	316.84
Period ended 31 Mar 2023								
Gross Carrying Amount								
Opening Balance	4.98	13.25	1.55	5.23	324.85	4.76	0.61	355.24
Additions	-	-	-	-	24.01	2.19	-	26.20
Disposals	-	-	-	-	(107)	-	-	(107)
Closing Balance	4.98	13.25	1.55	5.23	242.37	6.95	0.61	274.94
Accumulated Depreciation								
Opening Balance	2.38	1.06	0.55	0.91	30.21	2.72	0.58	38.40
For the Year	0.47	0.21	0.27	0.50	27.09	1.32	-	29.86
On Disposals	-	-	-	-	(17.97)	-	-	(17.97)
Closing Balance	2.85	1.27	0.82	1.41	39.32	4.04	0.58	50.29
Net Carrying Amount	2.13	11.99	0.73	3.82	203.04	2.91	0.03	224.65

3.1 A The Company has taken borrowings from banks which carry charge over certain property, plant and equipment

3.1 B Aggregate amount of depreciation has been included under 'Depreciation and Amortisation Expense' in the Statement of Profit and Loss (Refer Note 27).

(Rs. in Lakhs)		
3.2 Capital Work-in-progress	As at 31 March 2023	As at 31st March, 2022
Carrying amount at the beginning of the year	462.39	276.25
Additions during the year @	244.49	186.14
Capitalised during the year	-	-
Carrying amount at the end of the year	706.88	462.39

Capital Work-in-Progress are related to following projects :

(Rs. In Lakhs)					
Particulars	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
"Electric car retrofitting	244.49	186.14	276.25	-	706.88
Totals	244.49	186.14	276.25	0.00	706.88

(Rs. in Lakhs)

3.3. Intangible Assets	Computer Software - Acquired
Year ended 31st March, 2022	
Gross Carrying Amount	
Opening Balance	17.81
Additions	0.43
Closing Balance	18.24
Accumulated Amortisation	
Opening Balance	4.16
For the Year	2.89
Closing Balance	7.05
Net Carrying Amount	11.19
Period ended 31 Mar 2023	
Gross Carrying Amount	
Opening Balance	18.24
Additions/ (Deletions)	1.50
Closing Balance	19.74
Accumulated Amortisation	
Opening Balance	7.05
For the Year	3.11
Others	-
Closing Balance	10.16
Net Carrying Amount	9.58

Note 3.4: Inventories (At lower of cost and net realisable value)

	As at 31 March 2023	As at 31 March 2022
Purchase in Transit	-	24.81
Trading Goods	741.38	487.38
	741.38	512.19

Note 3.5: Trade receivables (Unsecured)

	As at 31 March 2023	As at 31 March 2022
Trade receivables considered good - unsecured	108.83	5.24
Less : Allowance for expected credit loss	-	-
Trade receivables considered good - unsecured	108.83	5.24
Trade receivables which have significant increase in credit risk	0.00	0.00
Less : Allowance for expected credit loss	-	-
	0.00	0.00
Trade receivables - credit impaired	0.00	0.00
Less : Allowance for expected credit loss	0.00	0.00
	-	-
Total Trade receivables	108.83	5.24

Trade receivables ageing schedule for the year ended as on March 31, 2023 and March 31, 2022

Particulars	Less than 6 months six months to 1 year		1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables						
- Considered good	98.66	6.71	3.46	-	-	108.83
- which have significant increase in credit risk	4.85	-	0.39	-	-	5.24
- Credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
	98.66	6.71	3.46	-	-	108.83
	4.85	-	0.39	-	-	5.24
Less : Allowance for credit loss	-	-	-	-	-	-
Total Trade receivables						108.83 5.24

Note 3.6 : Cash and cash equivalents

	As at 31 March 2023	As at 31 March 2022
Cash on Hand	3.84	2.04
	3.84	2.04

Note 3.7 : Loans

	As at 31 March 2023	As at 31 March 2022
Current (Unsecured and considered good)		
Loans and advances	43.09	44.67
	43.09	44.67

Note 3.8 : Other Current Assets

	As at 31 March 2023	As at 31 March 2022
Deposits	74.37	74.37
Prepaid expenses	-	7.94
GST Balances	47.36	33.53
TDS/ TCS receivable	0.62	2.48
Tax refund	-	22.13
	122.35	140.45

NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	As at 31 March 2023	As at 31 March 2022
Note 3.9 A: Share capital		
Authorised		
i) 2,200,000 (31.03.2021:1,000,000) Equity Shares of Rs.10 each	220.00	220.00
Issued, subscribed and fully paid up		
i) 2,040,300 (31.03.2021 : 1,000,000) Equity Shares of Rs.10 each	204.03	204.03
Total	204.03	204.03

Notes:

i) Reconciliation of number of shares and amount outstanding at March 31,2023 and March 31,2022 is as follows:

Particulars	Year Ended 31 March 2023		Year Ended 31 March 2022	
	No.of Shares	Amount	No.of Shares	Amount
a) Equity				
Shares outstanding at the beginning of the Year/Period	10,00,000	100.00	10,00,000	100.00
Shares issued during the year/period	10,40,300	104.03	10,40,300	104.03
Shares outstanding at the end of the year/period	20,40,300	204.03	20,40,300	204.03

ii) Details of shares held by each share holder holding more than 5% shares

Name of the share holder	Year Ended 31 March 2023		Year Ended 31 March 2022	
	No.of Shares Held	%	No.of Shares Held	%
a) MIC Electronics Ltd	10,40,300	50.99	10,40,300	50.99
b) Mr.Satyapoorna Chander Yalamanchilli	4,89,950	24.01	9,00,000	44.11
c) Mr.N Vidhya Sagar Reddy	2,04,020	10.00	1,00,000	4.90
d) Mr.Manvi Talwar	1,04,020	5.10		
e)) Mr.V Vivek Reddy	1,02,010	5.00		
f) M/s.Saral Talwar HUF	1,00,000	4.90	-	-
	20,40,300	100.00	20,40,300	100.00

PARTICULARS	As at 31 March 2023	As at 31 March 2022
Note 3.9 B:- Reserves and surplus		
i) Capital reserve		
Opening balance	-	-
Add: Additions during the year/period (note)	-	-
OPENING balance	-	-
ii) Securities premium account		
Opening balance	416.97	188.10
Add: Premium on Shares	-	228.87
	416.97	416.97
iv) General reserve	-	-
v) Surplus in statement of profit and loss		
Opening balance	92.34	77.15
Add: Profit for the year/period	9.80	15.19
Less: Appropriations	-	-
Proposed dividend	-	-
Dividend distribution tax	-	-
OCI	-	-
Less : Adjustment (Retain Earnings - Fixed Assets)	-	-
Closing Balance	102.14	92.34
Total	519.11	509.31

Note 3.10 : Long-term Borrowings

Secured Loans		
Deferred payment liabilities Bank Loans - Note (i)	180.48	235.01
	-	-
Unsecured Loans	-	-
Deferred payment liabilities -Business Loans	-	-
	-	-
Loans and advances from related parties	-	-
i) Satya Poorna Chander Yalamanchili	-	-
ii) Inter Corporate Deposits	-	-
	180.48	235.01

Note (i) : Deferred Payment liabilities are Vehicle Loans availed from Axis Bank & HDFC Bank and secured by hypothecation of vehicles which carries the following terms & conditions. Deferred payment liabilities falling due within 12 months are shown under the head "Other Current Liabilities"

Name	Loan Amount	Month of First Installment	Rate of Interest	Month of Last Installment
Axis Bank - Range rover Car Loan	93.00	10-Nov-21	8.26%	10-Oct-25
HDFC Bank - Creta Car Loan	8.15	5-May-21	11.00%	5-Oct-25
HDFC Bank - Benz Car 2021	61.48	7-Dec-21	10.75%	7-Nov-26
HDFC Bank - TOYOTA HYRIDER	21.44	5-Dec-22	7.90%	5-Nov-27

Note 3.11 : Short-term borrowings

From Banks - Note (ii)	379.74	379.95
Unsecured Loans from Subsidiaries	-	-
	379.74	379.95

ii) Loans repayable on demand includes an amount of Rs. 379.74 lakhs (31.03.2022:Rs. 379.95 lakhs) represents working capital loans from state bank of india are inter alia secured by way of pari passu charge on current assets of the company both present and future. Further these loans are secured by personal guarantee of Mr.satya poorna chander yelamanchili and Mr. manideep katepalli and properties of Mr. satya poorna chander yelamanchili

Note 3.12 : Trade payables

Payables for materials	-dues to MSME	0.00	0.00
	-dues to Others	69.90	1.56
Payables for services	-dues to MSME	0.00	0.00
	-dues to Others	14.61	6.85
		<u>84.51</u>	<u>8.41</u>

Trade Payables ageing schedule for the year ended as on March 31, 2023 and March 31, 2022

Particulars	(Rs. In Lakhs)				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Outstanding dues to MSME	70.70	-	-	-	70.70
Outstanding dues to MSME	-	-	-	-	-
Others	8.72	5.09	-	-	13.81
Others	8.41	-	-	-	8.41
Total trade payables	79.42	5.09	0.00	0.00	84.51
	8.41	0.00	0.00	0.00	8.41

Note 3.13: Other current liabilities

Current maturities of long term debt - Note (i)	39.91	73.44
TDS Payable	11.85	13.48
Salaries Payable	19.20	10.26
Security Deposit Received	19.00	35.67
Advance Received	301.41	3.02
loan from Holding company (MIC)	160.86	-
Others	38.88	5.13
	<u>591.11</u>	<u>141.00</u>

Notes:

Note 3.14 : Short-term provisions

Provision for income tax	-	17.25
Provision for FBT	-	-
	<u>-</u>	<u>17.25</u>

NOTES FORMING PART OF FINANCIAL STATEMENTS
Rupees in Lakhs

Paticulars	As at 31 March 2023	Year Ended 31 MAR 2022
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Note 3.15 : Revenue from operations

Revenue from Traded goods	1,987.22	1,380.60
Revenue from Service Income	69.64	-
Total	2,056.85	1,380.60

Paticulars	As at 31 March 2023	Year Ended 31 MAR 2022
------------	------------------------	---------------------------

Note 3.16 : Other Income

a) Forfieted Income	-	3.92
b) Sales Commission	-	0.10
c) Other income	5.01	7.09
	5.01	11.11

Paticulars	As at 31 March 2023	Year Ended 31 MAR 2022
------------	------------------------	---------------------------

Note 3.17 : Purchase of stock-in-trade

Purchases of Traded Goods	2,048.42	1,224.18
	2,048.42	1,224.18

Paticulars	As at 31 March 2023	Year Ended 31 MAR 2022
------------	------------------------	---------------------------

Note 3.18 : Changes in inventories of finished goods, work in progress and stock-in-trade

Inventories at the beginning of the year:

Finished goods	-	-
Purchase in Transit	24.81	-
Stock in trade	487.38	331.99
	512.19	331.99

Inventories at the end of the year:

Finished goods	-	-
Purchase in Transit	-	24.81
Stock in trade	741.38	487.38
	741.38	512.19
Net (increase) / decrease	(229.19)	(180.20)

Note 3.19 : Employee benefit expense

Salaries, wages and bonus	116.82	109.25
PF & ESI Contributions	3.20	-
Staff welfare expenses	2.71	2.27
	122.73	111.52

Note 3.20 : Finance costs

Interest expense	26.08	53.45
Loan Processing Charges	1.42	5.27
	27.50	58.72

Note 3.21 : Depreciation and amortisation expense

Depreciation of Tangible Assets (Refer Note 2.1)	29.86	27.75
Amortisation of Intangible Assets (Refer Note 2.3)	3.11	2.89
	32.97	30.64

Note 3.22 : Other expenses**Payments to Auditor**

a) As a auditor	2.00	2.00
b) Other Services	-	-
Advertisement Charges / Marketing Charges	2.72	33.33
Insurance	0.77	2.31
Show room CI	-	-
Fabrication Charges Paid	-	23.65
Interest on Income tax and TDS	0.54	
Printing & Stationery	1.36	0.93
Rent	11.46	4.31
Telephone & Internet Charges	1.29	1.37
Office Maintenance	6.93	8.91
Travelling Charges	0.93	12.93
Repairs & Maintenance	2.56	3.02
Electricity Charges	1.75	1.16
Rates & Taxes	0.35	1.80
Bank Charges	1.27	0.82
Business Promotion	0.84	-
Consultancy Charges	0.08	1.76
GST ON OWN VEHICLES	-	13.43
Other Expenses	2.81	4.94
Documentation Charges	0.80	7.97
Courier & Postage Charges	-	0.05
Transport Charges	9.29	-
Discount Given		
	47.76	124.71

BIKEWO GREEN TECH PRIVATE LIMITED

CIN: U74999TG2016PTC113345

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2023

(All amounts are in Rs. 'lakhs unless otherwise stated)

4 Earnings Per Share (EPS)

Particulars	As at March 31, 2023	As at March 31, 2022
Profit / (Loss) after tax	9.80	15.18
Less: dividends on convertible preference shares & tax thereon	-	-
Net profit / (Loss) for calculation of basic EPS	9.80	15.18
Weighted average number of equity shares in calculating basic EPS	20.40	20.40
Basic EPS (Rs.)	0.48	0.74

5 Related Party Disclosures

In accordance with the requirement of Accounting Standard (AS)- 18 on "Related Party Disclosures" the names of the related parties where control exists /able to exercise significant influence along with the aggregate transactions/year end balances with them as identified and certified by the management are given below (NIL)

6 CSR

The provisions of Corporate Social Responsibility (CSR) under section 135 of Companies Act 2013 is not applicable for the Company.

7 No Capital commitments or Contingent liabilities arised during the year.**8 No subsidies or incentives received from the government for any project.****9 There are no subsequent events either adjusting or non-adjusting which requires to be disclosed.****10 Value of Imports / Exports calculated on C.I.F basis**

Particulars	As at March 31, 2023	As at March 31, 2022
Raw material	-	-
Stores and spares	-	-
Service Income	-	-
Purchase of finished goods	-	-
TOTAL	-	-

11 Expenditure in Foreign Currency (On Accrual basis)

Particulars	As at March 31, 2023	As at March 31, 2022
Business promotion expenses	-	-
Interest paid	-	-
License fees	-	-
Legal and professional fees	-	-
Production expenses	-	-
Commission	-	-
Technical cost	-	-
Travelling and conveyance	-	-
TOTAL	-	-

12 Imported and indigenous raw materials, components and spare parts consumed

Particulars	% of total consumption	Amount	% of total consumption	Amount
	March 31, 2023	March 31, 2023	March 31, 2022	March 31, 2022
Imported	0.00%	-	0.00%	-
Raw Materials	0.00%	-	0.00%	-
TOTAL	0%	-	0%	-

13 Segment Reporting

The company operates in Single Business Segment to Leasing of electric vehicles. Accordingly disclosure requirements of Accounting Standard 17 - Segment Reporting as notified under section 133 of the Companies Act, 2013 have not been furnished.

- 14 The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses. The company does not have any unhedged foreign currency exposure as at 31 March 2022.

15 Other Disclosures

- a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- b. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- c. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d. The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.
- e. The Company have not 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:
 - (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

16 The Social Security Code, 2020

The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

BIKEWO GREEN TECH PRIVATE LIMITED					
STATEMENT SHOWING AGE WISE ANALYSIS OF SUNDRY DEBTORS AS ON 31.03.2023					
PARTICULARS	AMOUNT	UP TO 30 DAYS	31-90 DAYS	91-180 DAYS	> 180 DAYS
AMAR MOTORS	4,213		4,213		-
APNA MOTOCORP	16,332			16,332	-
BAGGAS EV PRIVATE LIMITED	1,41,500			1,41,500	-
CASH SALE -AARAGVI	-				-
CITIZEN AUTOMOTIVES	40,225			-	40,225
FUTURIST KARAYANAM	1,42,951	1,42,951			-
HMR EV MOTORS	76,109				76,109
NEOMOBILITY SOLUTIONS	1,81,046		1,81,046		-
PATEL AUTOMOBILES	43,295			-	43,295
RAAMA KRISHNA MOTORS	22,709	22,709			-
RADHE KRISHNA ELECTRICS	14,12,176	72,833	13,39,343		-
SREE VENKATESWARA MOTORS	67,485			65,485	2,000
SS GREEN MOTO	3,889			-	3,889
UNITEE ENTERPRISES	1,13,068			1,13,068	-
VINAYAKA AGENCIES	11,000			11,000	-
BHARAT KUMAR	20,000			-	20,000
CAR DEALS	3,31,062			-	3,31,062
CAR SALE	22,84,081	22,84,081			-
DGP RAJESHWAR RAO	3,45,530				3,45,530
PASSION CARS-TS07FL1212	12,25,033			12,25,033	-
REDDY BHARGAV	19,85,001		19,85,001		-
SUNDRY DEBITORS OTHERS	17,76,607	17,76,607			-
DHANVA ENTERPRISES	1,85,399	-	-	1,85,399	-
GREEN WHEELZ	81,376		81,376		-
KAUSTUBHA ENTERPRISES PRIVATE LIMITED	1,54,655		-	-	1,54,655
NEOMOBILITY SOLUTIONS	68,352		68,352		-
RAAMA KRISHNA MOTORS	68,352		68,352		-
SLG MOTORS	81,376			81,376	-
	1,08,82,823	42,99,181	37,27,683	18,39,193	10,16,766

BIKEWO GREEN TECH PRIVATE LIMITED					
STATEMENT SHOWING AGE WISE ANALYSIS OF SUNDRY CREDITORS AS ON 31.03.2023					
PARTICULARS	AMOUNT	UP TO 30 DAYS	31-90 DAYS	91-180 DAYS	> 180 DAYS
AD WALA	28,350	-	-	28,350	-
ANSUN DESIGN PARK	4,44,972	-	-	-	4,44,972
ASCEND POWERPACKS PVT LTD	7,46,296	3,02,751	4,43,545	-	-
BOMMIDALA ENTERPRISES PVT LTD	64,960	30,240	30,240	4,480	-
DEALER-INT RC	2	-	-	-	2
GEEAAR BEVERAGES	25,184	-	25,184	-	-
HAYASA E MOBILITY INDIA PVT LTD	54,716	-	-	36,861	17,855
HOUSTAN INNOVATIONS LLP	1,656	1,656	-	-	-
INFINITY TECHNO SOLUTION	4,532	-	-	-	4,532
KINETIC GREEN ENERGY AND POWER	7,829	-	7,829	-	-
MAHINDRA FIRST CHOICE WHEELS LTD	59,000	-	-	-	59,000
MAHINDRA FIRST CHOICE WHEELS LTD - WARRTANTY	59,000	-	-	-	59,000
MEHAK DATA SYSTEMS	22,624	-	-	-	22,624
MEKALA JANARDHAN REDDY	54,813	54,813	-	-	-
MIC ELECTRONICS LIMITED	58,05,820	58,05,820	-	-	-
NOT OUT MARKATING LLP	57,330	57,330	-	-	-
PAVAN DIGITAL & SIGN BOARDS	7,245	-	-	-	7,245
PMS FACILITIES	12,173	-	-	12,173	-
PRASHANTH DESHPANDE	25,000	-	25,000	-	-
RK EV PLANET	1,08,800	-	-	1,08,800	-
S.V.ADS	1,74,590	-	-	-	1,74,590
SAKAMURI SAI LAKSHMI	27,000	-	-	-	27,000
SHAILAJA PRINTERS	67,309	-	-	-	67,309
SHINDE AUTOMOBILES	6,500	-	-	6,500	-
SMD EVENTS & EXIBITS	28,000	-	-	-	28,000
SOBEK AUTO INDIA PVT LTD	165	-	-	-	165
SREE KIRSHNA AUTOMOTIVES HYD PVT LTD	65,484	-	-	-	65,484
SS BRANCD SOLUTIONS PRIVATE LIMITED	901	-	-	901	-
SUNDARAVIJAYAM AUTOMOBILES SERVICES P.LTD	1	-	-	-	1
SWAMY ADS	58,561	-	-	58,561	-
TAG AUTO PARTS LLP	73,117	-	-	73,117	-
TETRAMIND STRATAGIC CONSULTANTS	54,980	-	-	-	54,980
THINK E BIKEGO PRIVATE LIMITED	82,999	-	82,999	-	-
THOUGHTFUL	84,240	-	-	-	84,240
DTDC UNIVERSAL ENTERPRISES	1,181	1,181	-	-	-
NITCO LOGISTICS PRIVATE LIMITED	2,730	-	-	-	2,730
SMARTPADDLE TECHNOLOGY PRIVATE LIMITED	1,32,750	-	-	-	1,32,750
	84,50,810	62,53,791	6,14,797	3,29,743	12,52,479
	(0)				