



DEEPAK BAHL & CO., *CHARTERED ACCOUNTANTS*

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Independent Auditor's Report

To
The members of

ECO CAR RENTAL SERVICES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **ECO CAR RENTAL SERVICES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, the statement of profit and loss, the cash flow statement for the year then ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereby referred as 'the financial statements').

In our opinion and to the best of our information and 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, 2022 & the profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are 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 preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other



information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's board of directors is responsible for the matters stated in section 134(5) of the 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 Accounting Standards specified under section 133 of the Act (AS). 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 are operating effectively for insuring 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 misstatements, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our 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 due to 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 the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) 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 upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- (v) 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.

Materiality is the magnitude of misstatements in the financial statement, individually or in aggregate, makes it probable that the economic decision of reasonable knowledgeable user of the financial statement may be influenced.

We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and, (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 controls 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 reasonable be thought to bear on our independence, and where applicable, relevant safeguards.

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

Report on Other Legal and Regulatory Requirements

1. The provisions of Companies (Auditor's Report) Order, 2020 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable to the Company.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss, 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 AS 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, 2022 taken



on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. Clause (i) of sub-section (3) of section 143 of the Act does not apply to the Company in terms of Notification dated 13 June 2017 issued by Govt. of India, Ministry of Corporate Affairs. Hence, there is no requirement to report on the adequacy of the Company's internal financial controls system and the operating effectiveness of such controls.
- g. 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, in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (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), contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year.

FOR DEEPAK BAHL & CO.

Chartered Accountants

Firm Regn. No. 011057N

CA. Deepak Bahl

Partner

Membership No. 089778

UDIN: 22089778AVTLTB6039

Place: New Delhi

Date: 02 SEP 2022

ECO CAR RENTAL SERVICES PRIVATE LIMITED

CIN-U63000DL2015PTC278870

BALANCE SHEET AS AT 31ST MARCH 2022

(Amount in Lakhs)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	<u>3</u>	1.00	1.00
(b) Reserves And Surplus	<u>4</u>	(241.14)	(326.15)
2. Non-Current Liabilities			
(a) Long-Term Borrowings	<u>5</u>	-	-
(b) Long-Term Provisions	<u>6</u>	0.45	0.60
3. Current Liabilities			
(a) Short-Term Borrowings	<u>7</u>	510.00	733.61
(b) Trade Payables	<u>8</u>		
(c) Total Outstanding Dues of Micro Enterprises and Small Enterprises (Refer Note 31)		0.09	0.02
Total Outstanding Dues of Creditors Othe than Micro Enterprises and Small Enterprises		32.53	19.92
(d) Other Current Liabilities	<u>9</u>	95.04	102.82
(e) Short-Term Provisions	<u>10</u>	0.03	0.02
TOTAL EQUITY AND LIABILITIES		398.00	531.84
ASSETS			
1. Non-Current Assets			
(a) Property, Plant & Equipment and Intangible assets	<u>11</u>	125.48	213.39
(b) Deferred Tax Assets (Net)	<u>12</u>	80.74	109.55
2. Current Assets			
(a) Trade Receivables	<u>13</u>	63.01	9.52
(b) Cash And Cash Equivalentents	<u>14</u>	12.87	19.01
(c) Short Term Loan & Advances	<u>15</u>	115.90	180.37
TOTAL ASSETS		398.00	531.84

Significant accounting policies and notes forming part of the accounts :- Note No. 1 to 40

As Per our report even date attached

For **DEEPAK BAHL & CO.**

Chartered Accountants

FRN No.011057N

C.A. DEEPAK BAHL

Partner

M.No. 089778

Place : New Delhi

Date : **02 SEP 2022**



FOR ECO CAR RENTAL SERVICES PRIVATE LIMITED

(Signature)

RAJESH LOOMBA

Director

DIN : 00082353

(Signature)

ADITYA LOOMBA

Director

DIN : 00082331

ECO CAR RENTAL SERVICES PRIVATE LIMITED

CIN-U63000DL2015PTC278870

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in Lakhs)

PARTICULARS		NOTE NO.	FOR THE YEAR ENDED 31ST MARCH 2022	FOR THE YEAR ENDED 31ST MARCH 2021
Revenue				
I	Revenue From Operations	16	475.72	490.84
II	Other Income	17	19.47	18.78
Total Income (I + II)			495.19	509.62
III Expenses				
	Operating Expenses	18	192.86	98.54
	Employee Benefits Expenses	19	4.92	13.69
	Finance Costs	21	63.93	71.78
	Depreciation	11	83.36	139.26
	Other Expenses	22	36.29	12.52
Total Expenses			381.36	335.79
IV	Profit/ (Loss) Before Tax, Exceptional, Extraordinary and Prior Period Items		113.82	173.82
V	Exceptional Items		-	-
VI	Profit/ (Loss) Before Extraordinary Items and Tax		113.82	173.82
VII	Extraordinary Items		-	-
	Profit/ (Loss) on Sale of Immovable Property		-	-
VIII	Profit/ (Loss) Before Prior Period Items and Tax		113.82	173.82
IX	Prior Period Adjustments		-	-
X	Profit/ (Loss) Before Tax		113.82	173.82
XI	Tax Expense:			
	Current Tax		-	-
	Deferred Tax Assets		(28.81)	(48.28)
Profit (Loss) for the Period (X-XI)			85.02	125.55
XII	Earnings per Equity Share:	23		
	(1) Basic		850.16	1,255.49
	(2) Diluted		850.16	1,255.49

Significant accounting policies and notes forming part of the accounts:- Note No. 1 to 40

As per our report even date attached

For DEEPAK BAHL & CO.

Chartered Accountants

FRN No.011057N

CA. DEEPAK BAHL

Partner

M.No. 089778

Place : New Delhi

Date : 02 SEP 2022



FOR ECO CAR RENTAL SERVICES PRIVATE LIMITED

RAJESH LOOMBA
Director
DIN : 00082353

ADITYA LOOMBA
Director
DIN : 00082331

ECO CAR RENTAL SERVICES PRIVATE LIMITED

CIN-U63000DL2015PTC278870

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in Lakhs)

	PARTICULARS	FOR THE YEAR ENDED 31ST MARCH 2022	FOR THE YEAR ENDED 31ST MARCH 2021
I	<u>Cash Flow from Operating Activities</u>		
	Net Profit after Interest and Taxes	85.02	125.55
	Adjustments For:		
	Depreciation	83.36	139.26
	Finance Costs	63.93	71.79
	Profit on Sale of Fixed Assets	(8.15)	(13.84)
	Deferred Tax Assets	28.81	48.28
	Operating Profit Before Working Capital Changes	252.97	371.04
	Adjustments For Working Capital		
	Increase/(Decrease) In Short Term & long term Provisions	(0.14)	(0.42)
	Increase/(Decrease) In Other Current Liabilities	(7.77)	(304.54)
	Increase/(Decrease) In Trade Payables	12.68	(59.52)
	Decrease/(Increase) In Trade Receivables	(53.49)	233.65
	Decrease/(Increase) In Short Term Loans and Advances	74.13	35.60
	Cash Generated from Operations	278.38	275.81
	Taxes Paid	(9.67)	(8.15)
	Net Cash Flow from Operating Activities	268.71	267.66
II	<u>Cash Flow from Investing Activities</u>		
	Purchases Of Fixed Assets	(2.00)	-
	Sale Of Fixed Assets	14.69	18.84
	Net Cash Flow From Investing Activities	12.69	18.84
III	<u>Cash Flow From Financing Activities</u>		
	Borrowing (Net)	(223.61)	(203.66)
	Interest On Loans	(63.93)	(71.79)
	Net Cash Flow From Financing Activities	(287.54)	(275.44)
	Net Increase/(Decrease) In Cash and Cash Equivalents(I+II+III)	(6.14)	11.04
	Cash And Cash Equivalents at the beginning of The Year	19.01	7.97
	Cash And Cash Equivalents at the close of The Year	12.87	19.01
		(6.14)	11.04

Note : The above cash flow statement has been prepared under the "indirect method" as set out in the accounting standard-3 "cash flow statement".

As Per our report even date attached
For DEEPAK BAHL & CO.
Chartered Accountants
FRN No.011057N

FOR ECO CAR RENTAL SERVICES PRIVATE LIMITED

CA DEEPAK BAHL
Partner
M.No. 089778
Place : New Delhi
Date : 02 SEP 2022



(Signature)

RAJESH LOOMBA
Director
DIN : 00082353

(Signature)

ADITYA LOOMBA
Director
DIN : 00082331

ECO CAR RENTAL SERVICES PRIVATE LIMITED

CIN-U63000DL2015PTC278870

Notes forming part of the financial statements**1 Corporate Information**

ECO Car Rental Services Pvt. Ltd. is a Private Limited Company, registered under the Provisions of the Companies Act, 2013. It was incorporated in the year 2015 with the main object to carry on the business of car rental and providing taxi/ cab services by motor taxies, motor cars, vans buses trailers, tempos, carts, carriages and other such vehicles, appropriate for the carriage of passengers, luggage, goods or in any other manner whatsoever all over the country and to acquire arrange, equip, establish, employ, purchase, recondition, maintain, own, take on hire or lease, import or export, fleet of automobile vehicles and all other kinds of transports, which can be used for the purpose of transportation, between places inside or outside the country and offer same to the general public for their use. The registered office of the company is situated in New Delhi.

2 Significant Accounting Policies**2.1 Basis of accounting and preparation of financial statements**

The accompanying financial statements are prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP"), on accrual basis under the historical cost convention.

GAAP comprises mandatory accounting standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting pronouncements of the Institute of Chartered Accountants of India.

2.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Revenue Recognition**Car rental income**

Revenue is recognized to the extent it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. The company recognises revenue on an accrual basis. Revenue in respect of car rentals and other service charges arises and is recognised on completion of services. Revenue from outsourced cars is disclosed on gross basis and car hire charges are disclosed separately. It collects Goods and Service Tax (GST) on behalf of the government, therefore, it is not the economic benefit flowing to the company, hence excluded from revenue.

Other Income

Interest & commission income is recognised on accrual basis. Revenue in respect of other income is recognised when a reasonable certainty as to its realisation exists.

2.4 Property Plant and Equipment :

Property plant and equipments are stated at cost less accumulated depreciation/ amortisation and impairment losses, if any. Property plant and equipments comprises the purchase price, borrowing costs and any attributable cost of bringing the asset to its working condition for its intended use but excludes trade discounts, rebates and any part of the cost which is borne by a third party. Expenditure relating to Property plant and equipments after the date of its purchase is added to its book value only if it increases the future economic benefits of the asset beyond its previous standard of performance. All other expenses including day to day repair and maintenance expenditure are charged to the statement of profit and loss for the year during which such expenses are incurred. The excise refunds/eligible input tax credit as per GST Law, on purchase of Property plant and equipments have been reduced from its cost.

Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write down in this regard is recognised immediately in the Statement of Profit and Loss.

An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

For Eco Car Rental Services Private Limited

For Eco Car Rental Services Private Limited



Director



Director



2.5	<p>Depreciation : Depreciation on all fixed assets has been provided on Written Down Value Method computed on the basis of useful life prescribed in Schedule II of the companies Act 2013 on Pro rata basis from the date of asset is ready to put to use.</p>
2.6	<p>Borrowing Cost Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. Borrowing cost in respect of capital borrowed for acquisition of an asset for any period beginning from the date on which the capital borrowed for acquisition of the asset to the date on which such assets was first put to use, is being capitalised.</p>
2.7	<p>Provision & Contingent Liabilities : The company creates a provision when there is a present obligation as result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation can not be made.</p>
2.8	<p>Segment Reporting Since the company's predominant business activity is dealing in the car rental and allied travel services and the operations are confined to the territorial borders of India, the solitary business constitutes a single reporting segment, both business wise and geographically, and thus disclosure of segment-wise information is not required under Accounting Standard 17 " Segment Reporting", notified by the Companies (Accounting Standards) Rules, 2006.</p>
2.9	<p>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.</p>
2.10	<p>Retirement Benefits : The Gratuity liability payable under the Payment of Gratuity Act, 1972, provides a lum sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and tenure of service in an organisation. It is paid / payable to employee at the time of retirement or on resignation or on death to his dependants. The Company has a policy of accruing Gratuity defined benefits, based on independent actuarial valuation as at the balance sheet date. However, the Company is eligible to be covered under the Payment of Gratuity Act, 1972, no provision for gratuity has been made during the reporting year.</p> <p>The Company is eligible to be covered under the Recognised Provident Fund Scheme administered by the Provident Fund Department during the period under review and accordingly provision for the Provident Fund contribution has been made during the reporting year.</p> <p>The Company has defined contribution plan namely Leave encashment, the liability for which is determined on the basis of an Actuarial valuation at the end of the year. The other staff benefit schemes will be provided according to respective laws in respect of employees as and when these will be applicable on the Company.</p>

For Eco Car Rental Services Private Limited



Director

For Eco Car Rental Services Private Limited



Director



2.11 Taxation :

Tax expense comprises of current and deferred tax. Provision for current tax is made on the basis of estimated taxable income or the current accounting year in accordance with the provisions of Income Tax Act, 1961. The deferred tax is recognised on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax assets arising from timing difference are recognised to the extent there is reasonable certainty that these would be realised in future and in case of deferred tax assets due to unabsorbed losses and unabsorbed depreciation are recognised only if there is virtual certainty that such deferred tax asset can be realised against future taxable profits.

2.12 Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.13 Foreign Currency TransactionsInitial Recognition:

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

Conversion:

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting rate. Non monetary items which are measured in terms of historical cost denominated in foreign currency and are reported using the exchange rate at the date of transaction and non monetary items which are measured at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rate that existed when the values were determined.

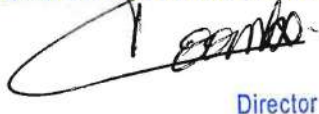
Exchange difference:

Exchange differences arising on the settlement of monetary items or restatement of a monetary items at a rates different from those at which they were initially recorded during the year, or reported in the previous financial statement, are recognised as income or expenses in the year in which they arise.

2.14 Impairment of Assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

For Eco Car Rental Services Private Limited



Director

For Eco Car Rental Services Private Limited



Director



ECO CAR RENTAL SERVICES PRIVATE LIMITED

CIN-U63000DL2015PTC278870

Notes forming part of the financial statements

(Amount in Lakhs)

3 Share Capital				
PARTICULARS		AS AT 31ST MARCH 2022		AS AT 31ST MARCH 2021
I. Authorised Capital				
10,000(10,000) Equity Shares of Rs 10/- each		1.00		1.00
II. Issued , Subscribed & Paid Up Capital				
10,000(10,000) Equity Shares of Rs.10/- each Fully paid up		1.00		1.00
Reconciliation of the number of shares		AS AT 31ST MARCH 2022		AS AT 31ST MARCH 2021
		No. of Shares	Amount in lakh	No. of Shares
Opening Balance		10,000	1.00	10,000
Add: Additions to share capital on account of fresh issue or bonus issue etc.		-	-	-
Less: Shares redeemed/ cancelled during the reporting period		-	-	-
Closing Balance		10,000	1.00	10,000
Rights and Restrictions attached to Equity Shares				
The company has issued only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to 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 the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.				
Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate:				
3.1 Shares held by each shareholder holding more than 5% shares		AS AT 31ST MARCH 2022		AS AT 31ST MARCH 2021
		Percentage	No. of Shares	Percentage
	Ecos (India) Mobility and Hospitality Pvt. Ltd.	100%	10,000	100%
As per records including registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.				
Details of issue of fully paid Bonus Shares during the period of five years immediately preceding the Balance Sheet date.				
The company has not issued any bonus shares.				
3.2 Shareholding of Promoters as on 31.03.2022				
Promoters name		No of Shares	% of total shares	% Change during the year
Ecos (India) Mobility and Hospitality Pvt. Ltd.		10,000	100%	Nil
Shareholding of Promoters as on 31.03.2021				
Promoters name		No of Shares	% of total shares	% Change during the year
Ecos (India) Mobility and Hospitality Pvt. Ltd.		10,000	100%	Nil

For Eco Car Rental Services Private Limited

Director

For Eco Car Rental Services Private Limited

Director



ECOS(I) MOBILITY & HOSPITALITY PVT. LTD.

Notes forming part of the financial statements

(Amount in Lakhs)

Note 11: Property, Plant & Equipment and Intangible assets

Block of Assets	Gross Block				Depreciation				WDV	
	Opening	Addition During the year	Deletion During the year	Closing	Opening Accumulated Depreciation	Depreciation for the Year	Deletion During the year	Closing Depreciation	As on 31/03/22	As on 31/03/21
A - Property Plant & Equipment										
MV-Buses, Lorries, Cars and Taxies used in business of hire	1,007.23	-	44.18	963.05	793.84	82.83	37.64	839.03	124.01	213.39
Office Equipments	-	2.00	-	2.00	-	0.53	-	0.53	1.47	-
Total	1,007.23	2.00	44.18	965.05	793.84	83.36	37.64	839.56	125.48	213.39
Previous Year	1,018.55	-	11.32	1,007.23	660.89	139.26	6.32	793.84	213.39	357.65

For Eco Car Rental Services Private Limited



Director

For Eco Car Rental Services Private Limited



Director



ECO CAR RENTAL SERVICES PRIVATE LIMITED

CIN-U63000DL2015PTC278870

Notes forming part of the financial statements

4 Reserves And Surplus

(Amount in Lakhs)

Particulars	AS AT	AS AT
	31ST MARCH 2022	31ST MARCH 2021
(a) General Reserve		
(b) Surplus		
Opening balance	(326.15)	(451.70)
Add : Profit(Loss) for the year	85.02	125.55
Balance carried forward to next year	(241.14)	(326.15)
Total	(241.14)	(326.15)

5 Long-Term Borrowings

Particulars	AS AT 31ST MARCH 2022		AS AT 31ST MARCH 2021	
	Non-Current	Current	Non-Current	Current
Term Loans (Secured)				
i) From Banks				
HDFC Bank Limited	-	-	-	14.44
ii) From Financial Institutions				
Toyota Financial Services India Limited	-	-	-	-
Amount disclosed under the head "Short term borrowing" as "Current Maturities of Long Term Borrowings "(Refer note no.7)	-	-	-	14.44
	-	-	-	(14.44)
Total	-	-	-	-

** Term Loans relates to finance of fleet which are secured against hypothecation of respective vehicles, repayable as per Term Loan Agreements with the respective financial institutions/banks/other parties. The duration of term loans are generally for 3 years carrying interest ranging from 7.50% p.a. to 8.50% p.a.

6 Long-Term Provisions

Particulars	AS AT	AS AT
	31ST MARCH 2022	31ST MARCH 2021
Employees Benefits		
(a) Provision for Gratuity(Refer note no.20.1)	0.45	0.50
(b) Provision for Leave Encashment (Refer note no.20.2)	-	0.10
Total	0.45	0.60

7 Short-Term Borrowings

Particulars	AS AT	AS AT
	31ST MARCH 2022	31ST MARCH 2021
(a) Loans Repayable on Demand(Unsecured)		
- From Holding Co. - Unsecured	510.00	719.17
Current Maturities of Long Term Borrowings(Refer Note no.5)	-	14.44
Total	510.00	733.61

8 Trade Payables

Particulars	AS AT	AS AT
	31ST MARCH 2022	31ST MARCH 2021
(a) Total Outstanding dues of micro enterprises and small enterprises	0.09	0.02
(b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	32.53	19.92
Total	32.62	19.94

** Trade payables are dues in respect of goods purchased or services received in the normal course of business.

For Eco Car Rental Services Private Limited

Director

For Eco Car Rental Services Private Limited

Director



Note-8.1 Trade payables**As at
31st March 2022****As at
31st March 2021**

The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the company is as under:

a) Principal amount remaining unpaid as at year end	0.09	0.02
b) Interest due on principal amount remaining unpaid as at year end	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
d) 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 Micro, Small and Medium Enterprises Development Act, 2006;	-	-
e) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note-8.2 Trade Payables ageing schedule as at 31 March 2022**(Amount in Lakhs)**

Particulars	Unbilled	Not Due	Outstanding for following periods from				Total
			Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	-	-	0.09	-	-	-	0.09
(ii) Others	-	-	31.83	0.43	0.26	-	32.53
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-	-	-
Total	-	-	31.93	0.43	0.26	-	32.62

Trade Payables ageing schedule as at 31 March 2021**(Amount in Lakhs)**

Particulars	Unbilled	Not Due	Outstanding for following periods from				Total
			Less than 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) MSME	-	-	0.02	-	-	-	0.02
(ii) Others	-	-	19.12	0.54	0.26	-	19.92
(iii) Disputed dues – MSME	-	-	-	-	-	-	-
(iv) Disputed dues – others	-	-	-	-	-	-	-
Total	-	-	19.14	0.54	0.26	-	19.94

For Eco Car Rental Services Private Limited

Director

For Eco Car Rental Services Private Limited

Director



ECO CAR RENTAL SERVICES PRIVATE LIMITED

CIN-U63000DL2015PTC278870

Notes forming part of the financial statements

9 Other Current Liabilities		(Amount in Lakhs)	
Particulars	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021	
(a) Statutory Remittances			
Tax Deduction At Source Payable	7.77	4.64	
GST Payable	2.65	2.64	
ESI Payable	-	0.01	
PF Payable	0.04	0.11	
(b) Security Deposits Received	76.10	90.18	
(c) Other Expenses Payable	8.48	5.24	
Total	95.04	102.81	

10 Short-Term Provisions		AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Particulars			
Provision For Employee Benefits			
Provision for Leave Encashments		0.03	0.02
Total		0.03	0.02

12 Deferred Tax Assets (Net)		AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Particulars			
(a) Deferred Tax Assets/(Liability)		80.74	109.55
Total		80.74	109.55

13 Trade Receivables		AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Particulars			
Sundry Debtors (Unsecured) (Note 13.1 to 13.2)		63.01	9.52
Total		63.01	9.52

** Trade receivables are dues in respect of goods sold or services rendered in the normal course of business.

14 Cash And Cash Equivalents		AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Particulars			
(a) Balances with Banks		12.00	18.29
(b) Cash in hand		0.88	0.72
Total		12.87	19.01

15 Short Term Loan & Advances		AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
Particulars			
(a) Security Deposits		0.06	0.06
(b) Advances to Customers		14.47	20.73
(c) Loan & Advance to Employees		0.24	-
(d) Balance With Governments Authorities		83.01	137.54
(e) Prepaid Expenses		18.12	21.92
(f) Others **		-	0.11
Total		115.90	180.37

** Represent value less than 0.50 thousand

For Eco Car Rental Services Private Limited



Director

For Eco Car Rental Services Private Limited



Director



Note 13.1 Trade Receivables ageing schedule as at 31st March,2022

(Amount in Lakhs)

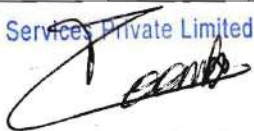
Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	-	63.01	-	-	-	-	63.01
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-
Total	-	-	63.01	-	-	-	-	63.01

Note 13.2 Trade Receivables ageing schedule as at 31st March,2021

(Amount in Lakhs)

Particulars	Unbilled	Not Due	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	
(i) Undisputed Trade receivables — considered good	-	-	9.52	-	-	-	-	9.52
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-
Total	-	-	9.52	-	-	-	-	9.52

For Eco Car Rental Services Private Limited



Director

For Eco Car Rental Services Private Limited



Director



16 Revenue From Operations

(Amount in Lakhs)

Particulars	FOR THE YEAR ENDED 31ST MARCH 2022	FOR THE YEAR ENDED 31ST MARCH 2021
(a) Car Hire Charges	475.72	490.84
Total	475.72	490.84

17 Other Income

Particulars	FOR THE YEAR ENDED 31ST MARCH 2022	FOR THE YEAR ENDED 31ST MARCH 2021
(a) Business Support Income	7.65	1.10
(b) Profit on Sale of Fixed Assets	8.15	13.84
(c) Interest on Staff Loan	0.02	-
(d) Interest Recd. on Fixed Deposit**	-	-
(e) Other Income	3.60	3.62
(f) Excess Provision Reversed- Leave Encashment	-	0.08
(g) Excess Provision Reversed- Gratuity	0.05	0.13
Total	19.47	18.78

** Represent value less than 0.50 thousand

18 Operating Expenses

Particulars	FOR THE YEAR ENDED 31ST MARCH 2022	FOR THE YEAR ENDED 31ST MARCH 2021
(a) Car Hire Charges Paid	134.31	48.74
(b) Car Running & Maintenance	19.37	6.55
(c) Parking Expenses	4.63	3.25
(d) Road & Token Tax	5.44	3.26
(e) Insurance Expenses	23.43	30.27
(f) Chauffeur Charges	5.66	6.48
Total	192.86	98.54

19 Employee Benefits Expenses

Particulars	FOR THE YEAR ENDED 31ST MARCH 2022	FOR THE YEAR ENDED 31ST MARCH 2021
(a) Staff Salary	3.80	11.28
(b) Bonus and Exgratia to Staff	-	0.08
(c) ESIC	-	0.07
(d) EPF	0.57	1.52
(e) Staff Insurance	0.35	0.63
(f) Other Exp.	0.20	0.11
Total	4.92	13.69

For Eco Car Rental Services Private Limited


Director

For Eco Car Rental Services Private Limited


Director



20.1 As per the Accounting Standard 15 "Employee Benefits", the disclosures as defined in the accounting standard are as given below:

Defined Benefit Plan

The gratuity scheme is unfunded. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of benefit measurement and measures each unit separately to build the final obligation.

I) Reconciliation of Defined Benefit Obligation(DBO)

Particulars	FOR THE YEAR ENDED 31ST MARCH 2022	FOR THE YEAR ENDED 31ST MARCH 2021
Present value of DBO at the start of year	0.50	0.63
Current Service Cost	-	0.16
Interest Cost	-	0.04
Effect of curtailment gain	(0.05)	(0.14)
Actuarial Loss/(Gain)	-	(0.19)
Present value of DBO at the end of year	0.45	0.50
II)Expenses Recognized in the Profit and Loss account	-	-
Current Service Cost	-	0.16
Interest Cost	-	0.04
Effect of curtailment gain	(0.05)	(0.14)
Actuarial loss/(Gain)	-	(0.19)
Employer Expense	(0.05)	(0.13)
III)Net Liability /(Asset) recognized in the Balance sheet	-	-
Present Value of DBO	0.45	0.50
Fair Value of Plan Assets	-	-
Net Liability /(Asset)	0.45	0.50
Less:Unrecognised Past Service Cost	-	-
Liability /(Asset) recognised in the Balance sheet of which , Short term Provision	0.45	0.50
IV)Actuarial Assumptions		
Salary Growth Rate	5% p.a	5% p.a
Discount Rate	5.5%p.a.	5.5%p.a.
Withdrawal /Attrition rate	20%p.a.	20%p.a.
Mortality rate	IALM 2012-14(Ult.)	IALM 2012-14(Ult.)
Expected average remaining working lives of employees	4 years	4 years
V)Experience Adjustments		
Defined Benefit Obligation	0.45	0.50
Fair Value of Plan Assets	-	-
Surplus/(Deficit)	0.45	(0.50)
Experience Adjustment on Plan Liabilities : (Gain)/Loss	-	(0.20)
Experience Adjustment on Plan Assets : Gain/(Loss)	-	-

* For the current year no actuarial certificate has been taken

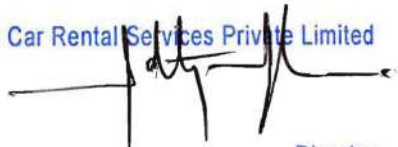
20.2 The provision for leave encashment based on internal valuation has been included in provisions- Current and Non current.

For Eco Car Rental Services Private Limited



Director

For Eco Car Rental Services Private Limited



Director



21 Finance Costs

Particulars	FOR THE YEAR ENDED 31ST MARCH 2022	FOR THE YEAR ENDED 31ST MARCH 2021
(a) Interest Paid on Car Loan	1.58	15.08
(b) Interest on Unsecured Loan	62.36	56.70
Total	63.93	71.78

22 Other Expenses

Particulars	FOR THE YEAR ENDED 31ST MARCH 2022	FOR THE YEAR ENDED 31ST MARCH 2021
(a) Payment To auditor as Audit Fee	2.50	1.40
(b) Bank Charges	0.06	0.03
(c) Conveyance Expenses	0.24	0.01
(d) Legal & Professional Charges	2.85	1.06
(e) Rent	4.58	4.90
(f) Fees & Taxes	0.04	0.05
(g) Business Support Expense	18.00	2.53
(h) Interest on GST	0.20	-
(i) Miscellaneous Expense	7.82	2.54
Total	36.29	12.52

23

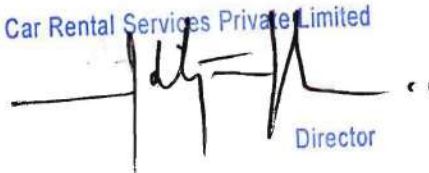
Particulars	FOR THE YEAR ENDED 31ST MARCH 2022	FOR THE YEAR ENDED 31ST MARCH 2021
Earnings per Equity Share:		
(a) Calculation of Weighted Average Number of Equity Shares of Rs 10 each :-		
Number of Equity Shares at the beginning of the year	10,000	10,000
Number of Equity Shares at the end of the year	10,000	10,000
Weighted average of number of Equity Shares during the year	10,000	10,000
(b) Net Profit/(Loss) for the year attributable to Equity Shares	85.02	125.55
(c) Basic Earning per share (face value Rs 10 each)	850.16	1,255.49
(d) Diluted Earning per share (face value Rs 10 each)	850.16	1,255.49

For Eco Car Rental Services Private Limited



Director

For Eco Car Rental Services Private Limited



Director



ECO CAR RENTAL SERVICES PRIVATE LIMITED

CIN-U63000DL2015PTC278870

Notes forming part of the financial statements

Note 24 Disclosures under accounting standards (contd.)

Related party transactions

A. Details of related parties:

Description of relationship	Names of related parties
Key management personnel (KMP)	(a) Mr. Aditya Loomba (b) Mr. Rajesh Loomba
Entities in which KMP is interested	Silver Service (Prop. Mr. Aditya Loomba) Ecos (India) Mobility & Hospitality Private Ltd. Ecreate Events Pvt Ltd CRA Agro Farms Private Limited Jag Hardware Private Limited Milan Infrabuild Private Limited Blueheaven Realcon Private Limited C R A Technologies Private Limited Adiraj Garments LLP Adiraj Management Consultants LLP Aashirwad(Trust) Optimist Softech Private Limited

Note: Related parties have been identified by the management.

B. Summary of related party transaction as under:

(Amount in Lakhs)

1. Outstanding balances payable to related parties	31.03.2022	31.03.2021
Loan taken		
Ecos (India) Mobility & Hospitality Private Ltd	510.00	719.17
Accounts Receivable		
Ecos (India) Mobility & Hospitality Private Ltd	63.01	9.52
Accounts Payable		
Ecos (India) Mobility & Hospitality Private Ltd	-	0.01

C. Transaction carried out with related parties referred above , in the ordinary course of business.

Name of transaction	31.03.2022	31.03.2021
a) Loan taken from holding company	33.81	236.52
b) Repayment of loan to holding company	299.10	124.50
c) Interest on loan paid to holding company	62.36	56.70
d) Service rendered to Silver Services (Prop: Mr. Aditya Loomba)	0.35	2.29
e) Service availed from holding company	18.00	2.12
f) Service rendered to holding company	475.37	194.64

For Eco Car Rental Services Private Limited



Director

For Eco Car Rental Services Private Limited



Director



ECOS CAR RENTAL SERVICES PRIVATE LIMITED

CIN-U63000DL2015PTC278870

Notes forming part of the financial statements

Note			
25	During the Year, Transactions in Foreign Exchange made as :		(Amount in Lakhs)
	Particulars		
		2021-22	2020-21
	Foreign Exchange Earnings	Nil	Nil
	Foreign Currency Expenditure	Nil	Nil
26	Additional information pursuant to provisions of the para 5 of part II of schedule III of the companies Act, 2013. a) Manufacturing activities(Finished goods)- Not Applicable b) Trading activities(Finished goods)- Not Applicable c) During the year under audit company has achieved the Sale of Services of Rs.495.19 lakh (Previous Year Rs.509.62 lakh). d) In the opinion of management and as informed to us the other provision of para 5 of part II of schedule III are not applicable to company.		
27	Contingent Liabilities and Commitments The Company has not any Contingent Liabilities and Commitments as on date of balance sheet.		
28	Loans/Guarantees/Investments u/s 186 The company has neither made any investments nor given any loan/guarantee/security during the year.		
29	In the opinion of the Board of Directors the aggregate value of Current Assets, Loans & Advances on realisation in the ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.		
30	Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		
31	The Government of India has promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which comes into force with effect from October 2, 2006. The Company has, during the year, not received any intimation from any of its suppliers regarding their status under the said Act and hence disclosures, if any, relating to amounts unpaid as at the year end along with interest paid/payable as required under the said Act have not been given. The Company generally makes payments to all its suppliers within the agreed credit period and thus, the Management is confident that the liability of interest under this Act, if any, would not be material.		

Other statutory information

33	The company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
34	The company does not have any benami property, where any proceeding has been initiated or pending against the group for holding any Benami property.
35	The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year ended 31st March 2022 and 31st March 2021.
36	The Company has not received any fund from the person's or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise)that the company shall: a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party (Ultimate Beneficiaries) or b) provides any guarantee, security or the like to or on behalf of the ultimate Beneficiaries.
37	The Company has 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; a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever , security or the like to or in behalf of the ultimate beneficiaries. b)provide any guarantee , security or the like to or on behalf of the ultimate beneficiaries
38	The company is in compliance with the number of layers prescribed under clause (87) of section 2 of companies Act,2013 read with the companies (Restriction on number of layers) Rules 2017 (as amended).
39	The Company has not recorded any transaction in the books of accounts during the year ended 31st March 2022 and 31st March 2021 that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.
40	The company did not have any transactions with companies struck off under section 248 of the companies Act,2013 of section 560 of companies act,1956 during the financial year

As Per our report, even date attached
For DEEPAK BAHL & CO.
 Chartered Accountants
 FRN No.011057N

CA. DEEPAK BAHL
 Partner
 M.No. 089773

Place : New Delhi

Date : 02 SEP 2022



ECO CAR RENTAL SERVICES PRIVATE LIMITED

(Signature of Rajesh Loomba)

RAJESH LOOMBA
 Director
 DIN : 00082353

(Signature of Aditya Loomba)

ADITYA LOOMBA
 Director
 DIN : 00082331

ECO CAR RENTAL SERVICES PRIVATE LIMITED
CIN-U63000DL2015PTC278870
Notes forming part of the financial statements

32 .Disclosure of Ratios:-

Ratio	Numerator	Denominator	As at 31st Mar'22	As at 31st Mar'21	% Variance	Reason for Variance
(A) Current Ratio	Current Assets	Current Liabilities	0.30	0.24	23.30%	
(B) Debt-Equity Ratio	Total debts	Shareholder's Equity (Total Equity)	(2.12)	(2.26)	-5.87%	
(C) Debt Service Coverage Ratio	Earning before interest and taxes +depreciation	Interest expense+Principal Repayment made during the year	0.68	0.35	94.07%	Debt Coverage ratio has increased due to Lower repayment of debt amount
(D) Return On Equity Ratio	Profit after tax	Average Shareholder's Equity	(0.30)	(0.32)	-7.06%	
(E) Inventory Turnover Ratio	Cost of goods Sold (Cost of Material consumed + Purchases+ Change in Inventory)	Average Inventory of finished Goods	NA	NA	NA	
(F) Trade Receivables Turnover Ratio	Revenue From Operations	Average Trade Receivables	13.12	3.88	237.68%	Ratio increase, Due to increase in current year trade receivables
(G) Trade Payables Turnover Ratio	Operating Expense	Average Closing Trade Payables	7.34	2	275.62%	Ratio Increased, Due to increase in operating cost in current year.
(H) Net Capital Turnover Ratio	Revenue From Operations	Working Capital	(1.07)	(0.76)	40.73%	Ratio Increased, Due to increase in working capital
(I) Net Profit Ratio	Profit For The Year	Revenue From Operations	0.18	0.26	-30.13%	Ratio reduced, Due to decrease in profitability .
(J) Return On Capital Employed	Earning Before Interest And Taxes	Capital Employed(I)	0.66	0.60	9.54%	
(K) Return On Investment	Income Generated From Invested Funds	Average Invested Funds In Investments	NA	NA	NA	

For Eco Car Rental Services Private Limited

For Eco Car Rental Services Private Limited



 Director

 Director