

**INDEPENDENT AUDITORS REPORT ON THE AUDIT OF THE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF RADHASHREE ROADSTERS PRIVATE LIMITED**

Opinion

We have audited the accompanying Statement of Financial results of M/s RADHASHREE ROADSTERS PRIVATE LIMITED (the "Company"), for Nine Month ended as on December 31, 2021, (the "Statement"), the statement of profit and loss for the period ended December 31, 2021 and notes to financial statement including a summary of significant including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as on 31st December 2021, and profit/loss and for Nine month ended on that date.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditors's Responsibilities for the Audit of the financial Results 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 the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act anti the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 tends to liquidate the company or to cease operations or has no realistic alternative to do so.

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



Auditor's Responsibilities for the Audit of the Financial Results.

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

Report on Other Legal and Regulatory Requirements

1. 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 and the statement of profit and loss dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31st December 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st Decmeber 2021 from being appointed as a director in terms of Section 164 (2) of the Act; and

(f) Since it is a Private Limited Company with borrowing less than prescribed limit therefore Internal Control is not applicable to the company.

(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, in our opinion and to the best of our information and according to the explanations given to us:

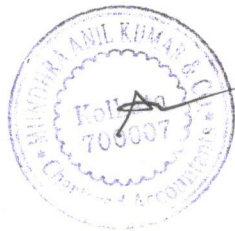
i. the Company does not have any pending litigations on its financial position in its financial statements

ii. the Company does not have any material foreseeable losses.

iii. The company does not require to transfer any amount to the Investor Education and Protection Fund.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure- Aa statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable

Place: Kolkata
Date: The 25th Day of January, 2022



For, Mundhra Anil Kumar and Co.
Chartered Accountants

A handwritten signature in black ink that reads "Anil Kumar Mundhra".

Anil Kumar Mundhra
Proprietor
Membership No. 054985
Firm Regn No-320071
UDIN:-22054985AAAAAT 1906

Annexure A

Responsibilities for Audit of Financial Statement

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of detecting a material misstatement resulting from fraud is higher than for one resulting from error, a fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness on the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in the manner that achieves fair presentation.

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

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

Place: Kolkata

Date: The 25th Day of January, 2022



For, Mundhra Anil Kumar and Co.
Chartered Accountants

Anil Kumar Mundhra
Proprietor
Membership No. 054985
Firm Regn No-320071
UDIN:-22054985AAAAAT 1906

RADHASHREE ROADSTERS PRIVATE LIMITED

13, GANESH CHANDRA AVENUE, 2ND FLOOR, FLAT NO : 12

KOLKATA-700013

BALANCE SHEET AS AT 31ST DECEMBER 2021

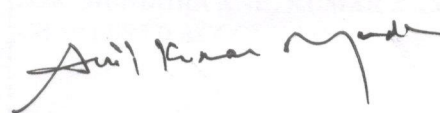
Particulars	Note. No.	As at December 31,2021	As at March 31,2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	50,00,000.00	5,25,000.00
(b) Reserves and Surplus	3	(46,45,602.86)	(45,76,720.95)
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	-	44,33,204.00
(3) Current Liabilities			
(a) Other Current Liabilities	5	11,52,074.95	6,10,371.78
Total Equity & Liabilities		15,06,472.09	9,91,854.83
II. ASSETS			
(1) Non-Current Assets			
(a) Plant, Properties and Equipments	6	9,02,271.34	9,21,206.96
(2) Current Assets			
(a) Short term loans and advances	7	2,71,250.44	18,960.00
(b) Trade Receivable	8	34,293.56	30,746.56
(c) Cash and cash equivalents	9	2,98,656.75	20,941.31
Total Assets		15,06,472.09	9,91,854.83

SUMMARY OF ACCOUNTING POLICIES


The accompanying notes 1 to 22 are integral part of financial statements
This is the Balance Sheet referred to in our Report of even date.

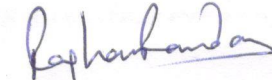
FOR MUNDHRA ANIL KUMAR & CO
CHARTERED ACCOUNTANTS

FOR, RADHASHREE ROADSTERS PVT. LTD.


Anil Kumar Mundhra
Proprietor
Membership No. : 054985
Firm Reg. No.: 320071E
UDIN: 22054985 AAAA AT 1906




Prabhu Dayal Randar
DIN: 00613593


Raghav Randar
DIN: 07399718

PLACE: KOLKATA

DATE: 25/01/2022

RADHASHREE ROADSTERS PRIVATE LIMITED

13, GANESH CHANDRA AVENUE, 2ND FLOOR, FLAT NO : 12

KOLKATA-700013

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ON 31ST DECEMBER, 2021

Sr. No	Particulars	Note. No.	For the period December 31, 2021	For the year ended March 31, 2021
I	Revenue from operations	10	7,85,705.13	5,20,581.05
II	Other Income	11	8,312.16	2,112.99
III	III. Total Revenue (I+II)		7,94,017.29	5,22,694.04
IV	Expenses:			
	Employee Benefit Expense	12	2,25,100.00	3,05,744.00
	Depreciation and Ammortization	13	2,26,460.00	3,48,912.00
	Financial Costs	14	-	-
	Other Expenses	15	4,11,339.20	5,52,295.92
	Total Expenses (IV)		8,62,899.20	12,06,951.92
V	Profit before exceptional and extraordinary items and tax	(III-IV)	(68,881.91)	(6,84,257.88)
VI	Profit before extraordinary items and tax		(68,881.91)	(6,84,257.88)
VII	Profit before tax		(68,881.91)	(6,84,257.88)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Taxes for earlier year		-	-
IX	Profit(Loss) from the perid from continuing operations	(VII-VIII)	(68,881.91)	(6,84,257.88)
X	Profit/(Loss) for the period		(68,881.91)	(6,84,257.88)
XI	Earning per equity share:			
	(1) Basic		(0.14)	(13.03)
	(2) Diluted		(0.14)	(13.03)

SUMMARY OF ACCOUNTING POLICIES

The accompanying notes 1 to 22 are integral part of financial statements

This is the Statement of Profit and Loss referred to in our Report of even date.

FOR MUNDHRA ANIL KUMAR & CO
CHARTERED ACCOUNTANTS

FOR, RADHASHREE ROADSTERS PVT. LTD.

Anil Kumar Mundhra



Prabhu Dayal Randar *Raghav Randar*

Prabhu Dayal Randar
DIN: 00613593

Raghav Randar
DIN:07399718

Anil Kumar Mundhra
Proprietor

Membership No. : 054985

Firm Reg. No.: 320071E

UDIN: 22054985AAAAAT1906

PLACE: KOLKATA

DATE: 25/01/2022

RADHASHREE ROADSTERS PRIVATE LIMITED
13, GANESH CHANDRA AVENUE, 2ND FLOOR, FLAT NO : 12
KOLKATA-700013

Notes Forming Integral Part of the financial statements as at 31st December, 2021

Note : 2 Share Capital

Sr. No	Particulars	₹		₹	
		For the period December 31, 2021		For the year ended March 31, 2021	
1	AUTHORIZED CAPITAL Equity Shares of Rs. 10/- each.	5,00,000	50,00,000.00	1,00,000	10,00,000.00
		5,00,000	50,00,000.00	1,00,000	10,00,000.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL Equity Shares of Rs. 10/- each, Fully	5,00,000	50,00,000.00	52,500	5,25,000.00
Total in `		5,00,000	50,00,000.00	52,500	5,25,000.00

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
Swati Projects Limited	5,00,000	100.00	-	-
Prabhu Dayal Randar(HUF)	-	-	42,500	80.95
Prabhu Dayal Randar	-	-	5,000	9.52
Raghav Randar	-	-	5,000	9.53

(a) Reconciliation of the Number of Shares and Amount Outstanding as at the Beginning and at the End of the Year

Equity shares	Number	Amount	Number	Amount
Outstanding at the Beginning of the Year	52,500	5,25,000.00	52,500	5,25,000.00
Issued During the Year	4,47,500	44,75,000.00	-	-
Outstanding at the End of the Year	5,00,000	50,00,000.00	52,500	5,25,000.00

(b) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu.

The Company has not issued any securities convertible into equity / preference shares.

During any of the last five years from the period 31st December, 2021-

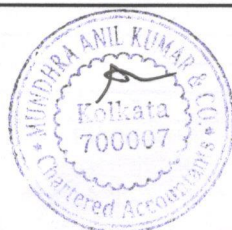
No shares were allotted as fully paid up pursuant to contract(s) without payment being received in cash.

No shares were allotted as fully paid up by way of bonus shares.

No shares were bought back.

Note 3 : Reserves And Surplus

Sr. No	Particulars	₹		₹	
		For the period December 31, 2021		For the year ended March 31, 2021	
1	Profit and Loss Account Opening Balance Add: Surplus in the Statement of Profit and Loss	(4576720.95)		(3892463.07)	
		(68881.91)	(4645602.86)	(684257.88)	(4576720.95)
Total in `			(46,45,602.86)		(45,76,720.95)



RADHASHREE ROADSTERS PRIVATE LIMITED
13, GANESH CHANDRA AVENUE, 2ND FLOOR, FLAT NO : 12
KOLKATA-700013

Notes Forming Integral Part of the financial statements as at 31st December, 2021

Note : 4 Long Term Borrowings

Sr. No	Particulars	₹	
		For the period December31,2021	For the year ended March 31,2021
UNSECURED LOANS			
1	From Directors and Relative of Director	-	24,42,441.00
2	Group Companies	-	19,90,763.00
Total in `		-	44,33,204.00

Note : 5 Other Current Liabilities

Sr. No	Particulars	₹	
		For the period December31,2021	For the year ended March 31,2021
1	Liabilities for expenses	6,40,274.95	3,84,348.78
2	Audit fees payable	-	25,000.00
3	Commission payable	-	10,631.00
4	Security Deposit for Bike	5,11,800.00	1,90,392.00
Total in `		11,52,074.95	6,10,371.78

Note : 7 Short Term Loans and Advances

Sr. No	Particulars	₹	
		For the period December31,2021	For the year ended March 31,2021
1	Advance to Revenue Authorities	94,250.44	18,960.00
2	Advance	1,77,000.00	-
Total in `		2,71,250.44	18,960.00

Note: 8 Trade Receivables

Sr. No	Particulars	₹	
		For the period December31,2021	For the year ended March 31,2021
1	More than six months	-	-
2	others	34,293.56	30,746.56
Total in `		34,293.56	30,746.56

Note : 9 Cash & Cash Equivalents

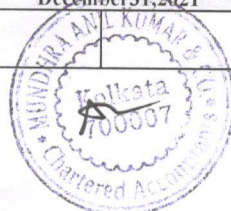
Sr. No	Particulars	₹	
		For the period December31,2021	For the year ended March 31,2021
1	Cash-in-Hand Cash Balance	2,05,242.71	11,321.71
Sub Total (A)		2,05,242.71	11,321.71
2	Bank Balance The State Bank of India	82,414.04	-
	The State Bank of India (New)	11,000.00	9,619.60
Sub Total (B)		93,414.04	9,619.60
Total [A+ B] in `		2,98,656.75	20,941.31

Note: 10 Revenue from operations

Sr. No	Particulars	₹	
		For the period December31,2021	For the year ended March 31,2021
1	Bike Fare Received	7,85,705.13	5,20,581.05
Total in `		7,85,705.13	5,20,581.05

Note : 11 Other Income

Sr. No	Particulars	₹	
		For the period December31,2021	For the year ended March 31,2021
1	Other Miscellaneous Income	8,312.16	2,112.99



RADHASHREE ROADSTERS PRIVATE LIMITED
13, GANESH CHANDRA AVENUE, 2ND FLOOR, FLAT NO : 12
KOLKATA-700013

Notes Forming Integral Part of the financial statements as at 31st December, 2021

Total in `		8,312.16		2,112.99
------------	--	----------	--	----------

Note :12 Employee Benefit Expense

Sr. No	Particulars	₹	
		For the period December31,2021	For the year ended March 31,2021
1	Directors Remuneration		3,00,000.00
2	Employers Contribution to ESI AND PF	2,25,000.00	
		100.00	5,744.00
	Total in `	2,25,100.00	3,05,744.00

Note :13 Depreciation and Ammortization

Sr. No	Particulars	₹	
		For the period December31,2021	For the year ended March 31,2021
1	Depreciation	2,26,460.00	3,48,912.00
	Total in `	2,26,460.00	3,48,912.00

Note :14 Financial Cost

Sr. No	Particulars	₹	
		For the period December31,2021	For the year ended March 31,2021
2	Interest Paid	-	-
	Total in `	-	-

Note : 15 Other Expenses

Sr. No	Particulars	₹	
		For the period December31,2021	For the year ended March 31,2021
a.	Administrative Expenses		
1	Bank Charges	10,445.01	649.00
2	Commission	14,436.80	30,781.76
3	Maintenannce Charges	329.66	93,336.49
4	Motor Car Expenses	1,88,358.66	2,01,809.06
5	Office Expense	92,701.04	48,445.08
6	Repair and Maintenance	-	6,320.92
7	Travelling Expense	-	31,138.96
8	Filing Fees	81,667.00	4,400.00
9	General expenses	7,038.88	54,342.48
10	Insurance charges	11,612.15	71,416.00
11	Professional tax	2,500.00	2,500.00
12	Trade Licence	2,150.00	2,150.00
13	Penalty on GST	100.00	-
14	Round Off	-	6.17
b.	Payment to Statutory Auditor		
1	Audit fees	-	5,000.00
	Total in `	4,11,339.20	5,52,295.92



RADHASHREE ROADSTERS PRIVATE LIMITED
13, GANESH CHANDRA AVENUE, 2ND FLOOR, FLAT NO : 12
KOLKATA-700013

Notes Forming Integral Part of the financial statements as at 31st December, 2021

<i>Note 16: Earning Per Share (EPS)</i>	For the period December 31, 2021	For the year ended March 31, 2021
(i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(68,881.91)	(6,84,257.88)
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	5,00,000	5,00,000
(iii) Earnings per share		
Basic	(0.14)	(1.37)
Diluted	(0.14)	(1.37)
(iv) Face Value per equity share	10.00	10.00
<i>Note 17:</i> Contingent Liabilities :	Nil	Nil
<i>Note 18:</i> Earnings in Foreign Exchange :	Nil	Nil
<i>Note 19:</i> Expenditure in Foreign Currency :	Nil	Nil

Note 20:

The company is a Small and Medium sized company as defined in General instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with Accounting Standards as applicable to a Small and Medium sized Company.

Note 21: Employee Benefits

The company has applied the revised Accounting Standard (AS) 15 notified under the Companies (Accounting Standards) Rules 2006. There is no present obligation of any post employment benefits including payment of gratuity during the year.

Note 22: Related Party Transactions

Particulars	Period December 31, 2021	Year Ended March 31, 2020
<u>Directors Remuneration</u>		
Raghav Randar	2,25,000.00	3,00,000.00
<u>Loan Taken</u>		
Raghav Randar	80,000.00	-
Ganpati Stocks Private Limited	-	3,801.00
<u>Refund Of Loan</u>		
Randar Business Pvt Ltd	-	-
Raghav Randar	8,05,000.00	-
Ganpati Stocks Pvt Ltd	9,14,425.00	-
Prabhu Dayal Randar (HUF)	11,02,441.00	-
Prabhu Dayal Randar	2,95,000.00	-
Randar Business Pvt Ltd.	10,76,338.00	-
Vasundhara Randar	3,20,000.00	-
<u>Balance Payable</u>		
Ganpati Stocks Pvt Ltd	-	9,14,425.00
Prabhu Dayal Randar (HUF)	-	11,02,441.00
Prabhu Dayal Randar	-	2,95,000.00
Raghav Randar	-	7,25,000.00
Randar Business Pvt Ltd.	-	10,76,338.00
Vasundhara Randar	-	3,20,000.00



RADHASHREE ROADSTERS PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st December, 2021

Note : 6 Plant Property & Equipments

Sr. No	Particulars	Rate	Gross Block				Depreciation				Net Block			
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.12.2021	WDV as on 31.03.2021		
	Tangible Assets													
1	BIKES		21,06,555.31	1,22,787.10	-	22,29,342.41	13,21,665.00	1,52,406.00	14,74,071.00	7,55,271.41	7,84,890.31			
2	MOBILE PHONE		1,54,051.73	-	-	1,54,051.73	38,797.00	38,959.00	77,756.00	76,295.73	1,15,254.73			
3	SOFTWARE		1,30,000.00	-	-	1,30,000.00	1,23,500.00	-	1,23,500.00	6,500.00	6,500.00			
4	CCTV		4,744.92	-	-	4,744.92	2,235.00	848.00	3,083.00	1,661.92	2,509.92			
5	COMPUTER		28,000.00	-	-	28,000.00	26,600.00	-	26,600.00	1,400.00	1,400.00			
6	PRINTER		12,120.00	-	-	12,120.00	1,468.00	6,728.00	8,196.00	3,924.00	10,652.00			
7	Laptop		84,737.28	84,737.28	-	84,737.28	-	27,519.00	27,519.00	57,218.28	-			
			24,35,471.96	2,07,524.38	-	26,42,996.34	15,14,265.00	2,26,460.00	17,40,725.00	9,02,271.34	9,21,206.96			
	Total [A] (Current Year)		24,35,471.96	2,07,524.38	-	26,42,996.34	15,14,265.00	2,26,460.00	17,40,725.00	9,02,271.34	9,21,206.96			

