VARUNKUMAR JAIN
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MAHESHWARI MOTOR SERVICE PRIVATE LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion:

We have audited the Ind AS Financial Statements of **MAHESHWARI MOTOR SERVICE PRIVATE LIMITED** ("the Company"),, which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in equity, the Cash Flow Statement for the year then ended, and Notes to the Financial Statements, including a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report the aforesaid Ind AS 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its Profit, total comprehensive income, the changes in equity and its cash flows for the year ended on 31st March 2024.

Basis for Opinion:

We have conducted the audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 and the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards and the Guidance Note are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

VARUNKUMAR JAIN 168730 Chartered Accountant

904, Venus Heights, Swami Narayan Gurukul Road, Chala, Vapi (Gujarat) - 396191
Contact No: +91-86908 51432 / 92276 51432 Email: vjainvapi@gmail.com

Our Audit involves performing those procedures in determining the adequacy of the Internal Financial Controls over Financial Reporting and their operating effectiveness. Our audit of Internal Financial Controls over Financial Reporting includes obtaining an understanding of Internal Financial Controls over Financial Reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of Internal Control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers Internal Financial Controls relevant to the Company's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our opinion on the Company's Internal Financial Control System over Financial Reporting and Financial Statements.

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

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

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

In connection with our audit of the accompanying 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

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

VARUNKUMAR JAIN
168730
Chartered Accountant

Reporting of key Audit matters as per SA 701, Key Audit Matters are not applicable to the company as it is an unlisted company.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and for Internal Financial Control over Financial Reporting:

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

In preparing the financial statements, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

VARUNKUMAR JAIN
103730
Chartered Accountant

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

  If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

VARUNKUMAR JAIN
168730
Chartered Accountant

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

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

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, except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

(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) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above In our opinion, aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;

VARUNKUMAR JAIN
168730
Chartered Accountant

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

(g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.

(h) With respect to other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on 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. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

VARUNKUMAR JAIN
168730
Chartered Accountant

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under iv (a) and iv (b) above, contain any material misstatement.

v. During the year, the company has not declared or paid any dividend. Therefore, reporting under Rule 11(f) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:
The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting softwares.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

2. *As* required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For, VARUNKUMAR JAIN.
CHARTERED ACCOUNTANTS

VARUNKUMAR JAIN 168730 Chartered Accountant

VARUNKUMAR JAIN
(Proprietor)
M. No. 168730
UDIN: 24168730BKDOAZ9462
Place: Vapi
Date: 23-05-2024

ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MAHESHWARI MOTOR SERVICE PRIVATE LIMITED FOR THE YEAR ENDED AS ON 31st MARCH, 2024.

We report that-

(i) In respect of its Property, Plant and Equipment and Intangible Assets:

The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.

2. a) In our opinion and according to the information and explanations given to us, there was no transaction during financial year 2023-24.Accordingly, clause (3)(2)(a) is not applicable to company.

   b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 and hence reporting under paragraph 3(iii) (a) to (f) of the Order is not applicable.

4. In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of, the company has neither granted any loans nor have made any investments or provided any guarantees and securities in connection with any loans taken by others. Hence reporting on paragraph 3(iv) of the order is not applicable.

5. According to the information and explanations given to us, the Company has not accepted any deposits or any amount which are deemed to be deposits hence reporting under paragraph 3(v) of the Order is not applicable.

6. The maintenance of cost records is not applicable is been specified by the Central Government under section 148(1) of the Companies Act, 2013. Accordingly reporting under Clause 3 (vi) is not applicable to company.

VARUNKUMAR JAIN
168730
Chartered Accountant

7. In respect of Statutory Dues

a). According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31 2024, for a period of more than six month. We have been informed that the activities of the Company during the year under report has been such that the provisions of Sales Tax, Duty of Excise and Value added Tax were not applicable to the Company.

b). According to the information and explanations given to us, there are no statutory dues referred to in sub clause (a) of above clause, which have not been deposited on account of any dispute with the authorities.

8. There were no transactions relating to previously unrecorded that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

9.

a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to financial institution, banks and government enterprises. The Company has not issued any debentures.
b. The company has not been declared as wilful defaulter by any bank or financial institution or other lender.
c. The company has not obtained Term loans or any short term borrowings from financial institutions or any other entity accordingly reporting on clause 3(ix)(c) to 3(ix)(f) is not applicable.

10.

a. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.

b. During the year the Company has not made any preferential allotment or private placement of shares or issued any fully or partly convertible debentures and hence reporting on clause 3(x)(b) of the order is not applicable to the company.

11.

a. No any fraud by the company and any fraud on the Company has been noticed or reported during the year.

VARUNKUMAR JAIN
168730
Chartered Accountant

b. No any fraud by the company or any fraud on company has been noticed or reported during the year, therefore report is required under sub section (12) of Section 143 of the Companies Act, 2013 has not been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014.

c. According to information and explanations given to us, the company has not received any whistle blower complaints during the year.

12. In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Therefore, reporting under paragraph 3(xii) of the Order is not applicable.

13. The Company is a private company and hence the provisions of section 177 and second proviso to section 188(1) of the Companies Act, 2013 are not applicable to the Company. The Company has complied with the other provisions of section 188 of the companies Act 2013, as regards the transactions with related parties. In our opinion and according to information and explanations given to us, the Company has disclosed the details of the related party transactions in the financial statements as required by the applicable accounting standards.

14.

a. The company does not meet the criteria issued by the Central Government for appointment of internal auditor and thus are not required to appoint internal auditor.

b. This clause is not applicable to the Company.

15. In our opinion and according to the information and explanations given to us, during the year the company has not entered into any non-cash transactions with directors or persons connected with them. Hence, the provisions of section 192 of the Companies Act, 2013 are not applicable.

16.

a. The Company is not required to be registered under section 45IA of Reserve Bank of India Act, 1934.Hence reporting under clause 3(xvi)(a), 3(xvi) (b)& 3(xvi) (c) of the Order is not applicable.

b. In our opinion, there is no Core Investment Company (CIC) within the group (as defined in the Core Investment Companies (Reserve Bank of India) Directions, 2016) and accordingly reporting under Clause 3(xvi)(d) of the order is not applicable.

17. The Company has incurred cash losses during the financial year covered by our audit. Amount of Cash loss during current financial year is Rs.2.89 (In lakhs)

18. There has been no resignation of the statutory auditors during the financial year 2023-24.

VARUNKUMAR JAIN
168730
Chartered Accountant

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans and based on our examination of the evidences supporting the assumptions nothing has come to our attention which causes us to believe that any Material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report & we neither give any guarantee nor any assurance that all liabilities failing due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. The provision of Section 135(5) is not applicable to the Company, during the year under consideration.

For, VARUNKUMAR JAIN.
CHARTERED ACCOUNTANTS

VARUNKUMAR JAIN 168730 Chartered Accountant

VARUNKUMAR JAIN
(Proprietor)
M. No. 168730
UDIN: 24168730BKDOAZ9462

Place : Vapi
Date : 23-05-2024

MAHESHWARI MOTOR SERVICE PRIVATE LIMITED
CIN No:U50400GJ2023PTC138525
Standalone Balance Sheet as at March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

Particulars	Notes	As at 31st March, 2024
ASSETS		
(I) Non-current assets		
(a) Property, plant and equipment		-
(b) Intangible Assets		-
Total Non Current assets		-
(II) Current assets		
(a) Inventories		
(b) Financial Assets		
-Short Term Loans & Advances		
-Trade receivables		
-Cash and cash equivalents	6	3.00
(c) Other current assets		
Total Current assets		**3.00**
TOTAL ASSETS		**3.00**
EQUITY AND LIABILITIES		
(I) EQUITY		
(a) Equity share capital	2	1.00
(b) Other equity	3	(2.89)
Total Equity		**(1.89)**
(II) LIABILITIES		
(1) Non-current liabilities		
(a) Borrowings	4	2.00
Total Non-Current Liabilities		**2.00**
(2) Current liabilities		
(a) Financial liabilities		
-Total outstanding of creditors other than micro enterprises and small enterprises		
(b) Provisions		
(c) Other current liabilities	5	2.89
Total Current Liabilities		**2.89**
TOTAL EQUITY AND LIABILITIES		**3.00**
Summary of significant accounting policies	1	

As per our report of even date
For, VARUNKUMAR JAIN
CHARTERED ACCOUNTANTS

VARUNKUMAR JAIN 168730 Chartered Accountant

Varunkumar Jain
(Proprietor)
M. NO: 168730
UDIN: 24168730BKDOAZ9462
Place : Vapi
Date: 23/05/2024

For and on behalf of the Board of
MAHESHWARI MOTOR SERVICE PRIVATE LIMITED

Mukta Maheshwari
(Director)
DIN: 00194635
Place: Vapi
Date: 23/05/2024

Varun Kabra
(Director)
DIN: 02760600
Place: Vapi
Date: 23/05/2024

MAHESHWARI MOTOR SERVICE PRIVATE LIMITED
CIN No:U50400GJ2023PTC138525
Standalone Statement of Profit and Loss for the period January 19, 2023 to March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

Particulars	Notes	For the period January 19 2023 to March 31, 2024
Income Revenue from operations		
Total Income		-
Expenses Purchases of Stock-in-Trade (Increase)/ decrease in inventories Employee benefits expense Other expenses	7	2.89
Total Expenses		**2.89**
Earnings before Interest, Tax, Depreciation and Amortization Depreciation and amortization expense		**(2.89)**
Profit before tax		**(2.89)**
Tax expense Current tax Deferred tax		
Total tax expense		-
Profit for the year		**(2.89)**
Other comprehensive income (A)Items that will not to be reclassified to profit or loss in subsequent periods: (a)(i) Re-measurement gains/ (losses) on defined benefit plans (ii) Income tax relating to above (b)(i) Net fair value gain/(loss) on investments in equity through OCI (B)Items that will be reclassified to profit or loss in subsequent periods: (a)(i) Exchange differences on translation of foreign operations		
Other comprehensive income ('OCI')		-
Total comprehensive income for the year (comprising profit and OCI for the year)		**(2.89)**
Earnings per equity share		
Basic (Rs.)	8	(28.93)
Diluted (Rs.)	8	(28.93)
Summary of significant accounting policies		

As per our report of even date
For, VARUNKUMAR JAIN
CHARTERED ACCOUNTANTS

VARUNKUMAR JAIN 168730 Chartered Accountant

Varunkumar Jain
(Proprietor)
M. NO: 168730
UDIN: 24168730BKDOAZ9462
Place : Vapi
Date: 23/05/2024

For and on behalf of the Board of
MAHESHWARI MOTOR SERVICE PRIVATE LIMITED

Mukta Maheshwari
(Director)
DIN: 00194635
Place: Vapi
Date: 23/05/2024

Varun Kabra
(Director)
DIN: 02760600
Place: Vapi
Date: 23/05/2024

MAHESHWARI MOTOR SERVICE PRIVATE LIMITED
CIN No:U50400GJ2023PTC138525
Standalone Cash Flow Statement For The Period January 19 2023 To March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

Particulars	For the period January 19 2023 to March 31, 2024
	Amount in Rupees
A. Cash flow from operating activities	
Net Profit / (Loss) before extraordinary items and tax	(2.89)
Adjustments for:	
Depreciation and amortisation	-
Operating profit / (loss) before working capital changes	(2.89)
Changes in working capital:	
Adjustments for (increase) / decrease in operating assets:	
Inventories	-
Trade receivables	-
Short-term loans and advances	-
Other current assets	-
Other Non - current assets	
Adjustments for increase / (decrease) in operating liabilities:	
Trade payables	-
Other current financial liabilities	
Short-Term Provisions	-
Other current liabilities	2.89
Changes in working capital	2.89
Cash generated from operations	-
Net income tax (paid) / refunds	-
Net cash flow from / (used in) operating activities (A)	-
B. Cash flow from investing activities	-
Capital expenditure on fixed assets, including capital advances	-
Net cash flow from / (used in) investing activities (B)	-
C. Cash flow from financing activities	
Proceeds from Increase in Share Capital	1.00
Proceeds from Long Term Borrowings	2.00
Net cash flow from / (used in) financing activities (C)	**3.00**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**3.00**
Cash and cash equivalents at the beginning of the year	
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-
Cash and cash equivalents at the end of the year	**3.00**
Cash and cash equivalents at the end of the year *	
* Comprises:	
(a) Cash on hand	-
(b) Balances with banks	
(i) In current accounts	3.00
	3.00

See accompanying notes forming part of the financial statements

In terms of our report attached.

As per our report of even date
For, VARUNKUMAR JAIN
CHARTERED ACCOUNTANTS

VARUNKUMAR JAIN 168730 Chartered Accountant

Varunkumar Jain
(Proprietor)
M. NO: 168730
UDIN: 24168730BKDOAZ9462
Place : Vapi
Date: 23/05/2024

For and on behalf of the Board
MAHESHWARI MOTOR SERVICE PRIVATE LIMITED

Mukta Maheshwari
(Director)
DIN: 00194635
Place: Vapi
Date: 23/05/2024

Varun Kabra
(Director)
DIN: 02760600
Place: Vapi
Date: 23/05/2024

MAHESHWARI MOTOR SERVICE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE-1

1.1 Company Overview: -

Maheshwari Motor Service Private Limited is a company incorporated under the Companies Act 2013 as a Private Limited Company on 19/01/2023. The Company has been incorporated to carry on business of operating and maintaining of service centers and dealership of commercial vehicles.

1(a)BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India, under the historical cost convention on the accrual basis. GAAP comprises of mandatory Indian accounting standards as notified under the relevant provisions of the Companies Act, 2013.

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format as prescribed in Division II of the Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared and presented as per the requirements of Indian Accounting Standard (IndAS) 7 on "Cash Flow Statements" as specified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Indian Accounting Standards.

1(b) The accounting policies adopted in the preparation of financial statements are consistent with those of previous years unless otherwise specified herein below.

1(c) The financial statements are prepared in Indian Rupees. which the company functional currency and all the values have been round off to the nearest lacs with two decimals, unless otherwise indicated.

1.2 STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES

(a) Use of Estimates:

The preparation of financial statement in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affects the reported balances of assets, liabilities, disclosure of contingent liabilities as on the reported date, and expenses and incomes during the reported period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any differences of estimated amount as compared to the actual amount get quantified in the period in which the same is settled.

(b) Costs and Benefits:

Unless otherwise specifically stated, Costs are either charged to revenue or capitalized in the year in which the benefits accrue to the Company and /or in the year in which the resultant assets are created and put to effective use.

VARUNKUMAR JAIN M68730 Chartered Accountant

(c)Property, Plant & Equipment and Intangible Assets:

Property, Plant and Equipment:

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. The cost comprises purchase price, and any cost directly attributable to

bringing the asset to its working condition for the intended use. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances and the cost of assets not put to use before such date are disclosed under 'Capital work-in progress'. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed off and retired from active use are reported at the lower of their carrying amount and net realisable value.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. An Intangible asset is recognized, where it is possible that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured.

(d) Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date if there is an indication of impairment based on the internal and external factors. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable amount. An impairment loss, if any, is charges to the Profit and Loss Account in the year in which the asset is identified as impaired. Reversal of impairment loss recognized in prior years is recorded when there is an indication that impairment loss recognized for the assets no longer exists or has been decreased.

(e) Depreciation:

a) Depreciation on the assets have been provided as per Straight Line method. Depreciation is provided on the basis of useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on property, plant and equipment purchased / sold during the year is provided on pro-rata basis with reference to the date of addition/disposal thereof. The cost of leasehold asset is amortized over the unexpired period of lease from the date of purchase.

b) Intangible assets (soft wares) are amortized using the straight line method over the period of five years.

(f) Leases:

Lease arrangement where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognized as operating leases. Lease rents under operating lease are recognized in the Statement of Profit & Loss as per agreed terms over the period of lease

(g) Inventory:

Inventories are valued at lower of cost or net realizable value. Cost is determined on FIFO basis. Cost includes expenditure incurred in the normal course of business in bringing stock to their location and condition including appropriate manufacturing overheads, wherever applicable. Obsolete, slow moving and defective stocks are identified at the time of physical verification and provision, if any, is made for such stocks.

VARUNKUMAR JAIN 168730 Chartered Accountant

(h) Revenue Recognition:

a) Sales represent the value of goods sold or services rendered on the basis of invoices raised in accordance with the terms of the contract. Revenue from sale of goods is recognized when the risks and rewards of ownership are transferred to the buyer.

b) Interest Income is recognized on time basis, taking into account the amount outstanding and the applicable rate of interest.

c) Any other item of Income, if any, not specifically mentioned herein above, is recognized on Accrual basis of Accounting.

(i) Provisions and contingencies:

A provision is recognized when the company has a present legal or consecutive obligations as a result of past event and it is probable that and outflow of the resources will be required to settle the obligations, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligations at the Balance sheet date.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require on outflow of resources. Where there is possible obligation or a present obligation in respects of which the likelihood of outflow or resources is remote, no provisions or disclosure is made.

No provision has been made for liabilities which are contingent in nature but if material, these are disclosed by way of note.

***(j)* Sundry Debtors, Loans and Advances:**

Sundry debtors, loans and advances are stated after making adequate provision for doubtful balances, if any.

Doubtful Debts / advances are written off in the year in which these are considered to be irrecoverable.

(k) Taxation:

Provision for current tax on taxable income is determined for the year in accordance with the applicable Income Tax Laws and Income Computation and Disclosure Standards prevalent during the relevant year after considering various admissible reliefs.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In a situation where the Company has unabsorbed depreciation or carried forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable income. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date and is written down to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax assets can be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal tax during the specified allowable period as per the provisions of the Income Tax Act, 1961. Minimum Alternative Tax (MAT) Credit at each balance sheet date is reviewed and the credit available is carried forward only if there is convincing evidence that it will be set off against future tax liability as per the provisions of Section 115JAA of the Income Tax Act, 1961. In the event where the Company does not expect

VARUNKUMAR JAIN 168730 Chartered Accountant

sufficient tax liability under the regular provisions of Income Tax Act, 1961 during the allowable period, the carrying amount is written down and adjusted to that extent.

(l) Earnings per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holder by weighted average number of equity shares outstanding during the year. The number of share used in computing diluted earnings per shares comprises the weighted average number of share considered for deriving basic earnings per share and also the weighted average no of equity share which may be issued on the conversion of all dilutive potential shares.

VARUNKUMAR JAIN
168730
Chartered Accountant

MAHESHWARI MOTOR SERVICE PRIVATE LIMITED
CIN No:U50400GJ2023PTC138525
Notes to Standalone Ind AS Financial Statements as at March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE-2 SHARE CAPITAL

SHARE CAPITAL	As at 31st March, 2024
a. Authorised (No. in lakhs)	
10,00,000 Equity Shares of Rs. 10/- each	100.00
	100.00
b. Issued (No. in lakhs)	
10,000 equity shares of Rs. 10/- each fully paid Up	1.00
	1.00
c. Subscribed	
10,000 equity shares of Rs. 10/- each fully paid Up	1.00
Balance at the end of the reporting period	**1.00**
d. Reconciliation of the Number of Shares Outstanding	
Shares outstanding as at the beginning of the year	-
Add : Shares Issued during the year	1.00
Shares outstanding as at the end of the year	**1.00**
e. Details of each shareholder holding more than 5% of shares:	
Name of the Shareholder	**No. of shares held**
Maheshwari Logistics Limited	9,999
Mukta Maheshwari	1

Shareholding by Promoters:

Promoters Name	No.of Shares	% of total shares	% change during the year
Maheshwari Logistics Limited	9,999	100%	100%
Mukta Maheshwari	1	0%	0%
Total	**10,000**	100%	100%

NOTE-3 OTHER EQUITY

Particulars	As at 31st March, 2024
Share Premium Account	
Opening Balance	-
Add: Premium on share issued during the year	-
	-
Balance in Statement of Profit & Loss	
Balance as at the beginning of the year	-
Add : Profit for the Year	(2.89)
Total	**(2.89)**

VARUNKUMAR JAIN
168730
Chartered Accountant

MAHESHWARI MOTOR SERVICE PRIVATE LIMITED
CIN No:U50400GJ2023PTC138525

Notes to Standalone Ind AS Financial Statements as at March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE- 4 FINANCIAL LIABILITIES

NOTE- 4.1 BORROWINGS

Particulars	March 31,2024
Non-current borrowings	
(a) Unsecured Loans	
Loan from Directors, Relatives & Shareholders	2.00
Total non-current borrowings	**2.00**

NOTE - 5 OTHER CURRENT LIABILITIES

Particulars	'As at 31st March, 2024
Audit Fees Payable	0.20
Expenses Payable	2.69
Total	**2.89**

VARUNKUMAR JAIN
168730
Chartered Accountant

MAHESHWARI MOTOR SERVICE PRIVATE LIMITED

CIN No:U50400GJ2023PTC138525

Notes to Standalone Ind AS Financial Statements as at March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE-6 CASH & CASH EQUIVALENTS

Particulars	March 31,2024
Cash on hand	-
Cash & Cash equivalents:	-
Total of Cash on hand	-
Bank Balance	
Current Account	3.00
Total of Balances with Bank	**3.00**
Grand Total	**3.00**

VARUNKUMAR JAIN
168730
Chartered Accountant

MAHESHWARI MOTOR SERVICE PRIVATE LIMITED

CIN No:U50400GJ2023PTC138525

Notes to Standalone Ind AS Financial Statements for the period January 19, 2023 to March 31, 2024

(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE - 7 OTHER EXPENSES

Particulars	For the period January 19 2023 to March 31, 2024
Audit Fees	0.20
Professional Fees	0.10
Stamp Duty	2.58
ROC Expenses	0.02
TOTAL	**2.89**

Note 7.1 Audit Fee

Particulars	For the period January 19 2023 to March 31, 2024
Statutory Audit fees	0.2

VARUNKUMAR JAIN
168730
Chartered Accountant

MAHESHWARI MOTOR SERVICE PRIVATE LIMITED

CIN No:U50400GJ2023PTC138525

Notes to Standalone Ind AS Financial Statements for the period January 19, 2023 to March 31, 2024

(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE - 8 EARNINGS PER SHARE

Particulars	For the period January 19 2023 to March 31, 2024
Profit after tax attributable to equity shareholders	-2.89
Weighted average number of equity shares for basic EPS	0.10
Earnings per Share (Basic / Diluted)	**(28.93)**

VARUNKUMAR JAIN
168730
Chartered Accountant

Note 9: Details of Benami Property Held

No Proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

Note 10: Annual Regulatory Information for Borrowings from Banks and Financial Instituitions

i) The Company has not availed any borrowings from bank and Financial Instituitions.
ii)The Company has not be declared as wilful defaulter.

Note 11: Relationship with Struck-off Companies

No Transaction have been initiated or pending with struck off Companies .

Note 12:Registration of charges or satisfaction with Registrar of Companies

The company has not availed any loan hence not liable to register any charge

Note 13:Compliance with number of layers of companies

Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

VARUNKUMAR JAIN
168730
Chartered Accountant

MAHESHWARI MOTOR SERVICE PRIVATE LIMITED
CIN No:U50400GJ2023PTC138525
Notes to Standalone Ind AS Financial Statements for the period January 19, 2023 to March 31, 2024
(All amounts in Indian Rupees in lakhs except otherwise stated)

NOTE- 14 RATIOS

Sr. No.	Ratios	Mar-24	Mar-23	Difference	Remarks
1	Current Ratio	1.04	-	(1.04)	
2	Debt -Equity Ratio	(2.59)	-	2.59	
3	Debt -Service Coverage Ratio	-	-	-	
4	Return on Equity Ratio	3.06	-	(3.06)	
5	Inventory turnover Ratio	-	-	-	
6	Trade Receivables turnover ratio	-	-	-	
7	Trade payables turnover ratio	-	-	-	
8	Net Capital turnover ratio	-	-	-	
9	Net profit ratio	-	-	-	
10	Return on capital employed	(0.96)	-	0.96	

Note: 14.1 F.Y 2023-24 is the first year of operation of company and hence comparative ratios are not available.

Note 15:Compliance with approved Scheme(s) of Arrangements
Company has not entered into any arrangement under 230 to 237 of Companies Act, 2013.

Note 16:Utilisation of Borrowed funds and share premium
i) The Company has not advances or loaned or investe funds to any other person or enterprise including foreign entities (Intermediaries) with the agreement that 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.

ii) The Company has not received any advances or loan or investment from any person or enterprise including foreign entities (Intermediaries) with the agreement that Company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 17:Details of Undisclosed Income
The Company has no transaction that is not recorded in the books of accounts and 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.

Note 18:Details of Crypto Currency or Virtual Currency
The Company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.

VARUNKUMAR JAIN
168730
Chartered Accountant

19 RELATED PARTY DISCLOSURE

Related party disclosures, as required by Accounting Standard -18 are given below.

Name of related parties and description of relationship where transactions have taken place.

A Key Management Personnel

1 Mukta Maheshwari

2 Varun Kabra

B Holding

1 Maheshwari Logistics Limited

C Enterprises (Partnership Firm) in which company/ KMP has significant influence

1 Maheshwari Logistics Limited

Sr.No.	Nature of transactions and name of party	Enterprises (Partnership) in which company / KMP has significant influence	Key Management Personnel	Grand Total
1	Loan Received	-	2.00	**2.00**
2	ROC & Stamp Duty Expenses	2.59	-	**2.59**
		Balance Outstanding		
1	Loan Received	-	2.00	**2.00**
2	ROC & Stamp Duty Expenses	2.59	-	**2.59**

(Figures in italics denoted last year's figures)

a) Details of Related Party Transaction

Sr.No	Name of Related Party	Nature of Transaction	31-03-2024
1	Mukta Maheshwari	Loan Received	2.00
2	Maheshwari Logistics Limited	ROC & Stamp Duty Expenses	2.59

b) Details of Balance Outstanding

Sr.No	Name of Related Party	Nature of Transaction	31-03-2024
1	Mukta Maheshwari	Loan Received	2.00
2	Maheshwari Logistics Limited	ROC & Stamp Duty Expenses	2.59

VARUNKUMAR JAIN
168730
Chartered Accountant

(d) Components of Deferred tax assets/ (Liabilities) recognised in Balance sheet and Statement of profit and loss

Particulars	For the period January 19 2023 to March 31, 2024
Difference between Book depreciation and tax depreciation	
As per income tax	-
AS per Companies act	-
Timming Difference	-
Net Deferred Tax Asset / (Liabilities)	-

(e) Reconciliation of deferred tax liabilities (net):

Particulars	For the period January 19 2023 to March 31, 2024
Opening balance as at 1st April	-
Tax (Income)/ Expense during the period recognised in	
(i) Statement of Profit and loss in profit and loss	-
(ii) Statement of Other Comprehensive Income	-
Closing balance as at 31st March	-

NOTE- 21 FINANCIAL RISK MANAGEMENT

Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument.

The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.

Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

(i) Foreign Currency Risk

The Company does not operate and transacts in several currencies therefore the company does not have any foreign currency Exposure.

Foreign currency exposure as at 31 March 2024

Particulars	USD	Total
Trade receivables	-	-
Bank Balances	-	-
Trade payables	-	-

VARUNKUMAR JAIN 168730 Chartered Accountant

(ii) Equity Price Risk

The company's investment portfolio does not consists of investments.

(iii) Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the compares the risk of a default occuring on the asset as at the reporting date with the risk of default as at the date of initial recognition.

It considers available reasonable and supportive forwarding-looking information such as :

(i) Actual or expected significant adverse changes in business,

(ii) Actual or expected significant changes in the operating results of the counterparty,

(ii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,

(iv) Significant increases in credit risk on other financial instruments of the same borrower

(v) Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements

Exposure to credit risk

Particulars	March 31,2024
Security Deposits , unsecured and considered good	-
Loans to employees	-
Trade Receivables	0.00
Cash and Cash Equivalents	3.00

(iv) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management.

In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

(v) Capital management

For the purposes of the Company's Capital Management, capital includes issued capital and all other equity reserves.

The primary objective of the Company's Capital Management is to maximise shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants. The company does not have gearing as its cash and reserves are substantial to cover up borrowings.

VARUNKUMAR JAIN
168730
Chartered Accountant

Particulars	Non Current March 31,2024	Current March 31,2024	Non Current As at 31st March, 2023	Current As at 31st March, 2023
Financial Assets measured at Fair value through Other Comprehensive Income				
Investment in quoted instruments	-	-		
Total	-	-		

Financial assets measured at Amortized cost

Particulars	March 31,2024
Security Deposits , unsecured and considered good	
Loans to employees	
Trade Receivables	-
Cash and Cash Equivalents	3.00
Total	**3.00**

Financial Liabilities measured at Amortized cost

Particulars	March 31,2024
Borrowings	2.00
Trade payables	-
Total	**2.00**

The fair value of financial asset and liabilities measured at amortised cost approximate there fair values

As per our report of even date
For, VARUNKUMAR JAIN
CHARTERED ACCOUNTANTS

Varunkumar Jain
(Proprietor)
M. NO: 168730
UDIN: 24168730BKDOAZ9462
Place : Vapi
Date: 23/05/2024

For and on behalf of the Board of

MAHESHWARI MOTOR SERVICE PRIVATE LIMITED

Mukta Maheshwari
(Director)
DIN: 00194635
Place: Vapi
Date: 23/05/2024

Varun Kabra
(Director)
DIN: 02760600
Place: Vapi
Date: 23/05/2024