

# SUPERTECH EV LIMITED

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FIRST ANNUAL REPORT

Financial Year 2022 - 2023

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COMPANY INFORMATION

## BOARD OF DIRECTORS

Mr.Yetender Sharma : DIRECTOR  
Mr. Jitender Sharma : ADDITIONAL DIRECTOR  
Ms. Geetanjali Sharma : ADDITIONAL DIRECTOR

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STATUTORY AUDITORS : M/s RAJESH KUKREJA & ASSOCIATES  
CHARTERED ACCOUNTANTS NEW DELHI

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REGISTERED OFFICE : Plot No.150 Sector 16, Phase-I Bahadur Garh, Jhajjar,Haryana-124507

CONTACT NO. : +91- 9953081270 / 9138363638

WEBSITE : <https://www.supertechev.in/>

EMAIL : [compliance@supertechev.in](mailto:compliance@supertechev.in)

Date... 31-08-2023

**BOARD REPORT 2022-2023**

Dear Member(s),

Your Director's take immense pleasure in presenting the 01st Directors Report of the Company along with Audited Financial Statements for the financial year 2022-2023.

**FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:**

The financial highlights of your Company are as under:

**(In INR Hundreds)**

Particulars	2022-23
Revenue form operations	2,37,502
Other Income	-
Total Expenditure	2,25,782
<b>Profit Before Tax</b>	<b>11,720</b>
Current Tax	5,876
Deferred Tax	2,133
<b>Profit after Tax</b>	<b>7,977</b>
<b>Earnings Per Share (Basic)</b>	<b>0.80</b>
<b>Earnings per share (Diluted)</b>	<b>0.80</b>

**FINANCIAL HIGHLIGHTS**

During the Year 2022- 23, your Company has clocked a total revenue from operations ₹ 2,37,502 hundreds.

The Profit before Tax (PBT) of the Company for the financial year 2022 – 2023 is ₹11,720 hundreds.

Directors of your Company have been vigorously working on increasing the revenue to increase the Company's profits. Your directors are continuously looking for a new avenue for future growth of the Company and expect growth in future period.

For Supertech EV Limited

  
Director

### **TRANSFER TO RESERVE**

Details with regard to the amount transferred to reserves are provided in the Notes to financial statements forming part of this Annual Report.

### **CHANGE IN THE NATURE OF BUSINESS :**

There is no Change in the nature of the business of the Company done during the year.

### **MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY.**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which the financial statements relates and date of this report.

### **DIVIDEND**

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

### **MEETINGS OF THE BOARD**

The Board meets at regular intervals to discuss Company operations apart from other business matters. The Company prepares the schedule of the Board Meeting in advance to assist the Directors in scheduling their program. The agenda of the meeting is circulated to the members of the Board well in advance along with necessary papers, reports, recommendations and supporting documents so that each Board member can actively participate on agenda items during the meeting.

During the financial year ended March 31, 2023 7 (Seven) Meetings of the Board of Directors of the Company were held, on the following dates:

S. No	Date of Meeting	Total No. of Directors on the Date of Meeting	No. of Director's attended	% of Attendance
1	01/09/2022	3	3	100%
2	26/10/2022	3	3	100%
3	05/11/2022	3	3	100%
4	29/11/2022	3	3	100%
5	12/12/2022	3	3	100%
6	28/02/2023	3	3	100%
7.	15/03/2023	3	3	100%

### **Extra Ordinary General Meeting**

During the period under review, 2 (Two) Extra ordinary of members of the Companies held:

- November 09, 2022
- December 05, 2022

For Supertech EV Limited

  
Director

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review, following changes in the Directors and Key Managerial Personnel of the Company have been taken place:

- (a) Mr. Jitender Kumar Sharma & Ms. Gectanjali Sharma have been appointed as an Additional Director of the Company w.e.f. 01 November, 2022;  
(b) Mr. Ishmeet Singh resigned from the board of the Company with effective from November 05, 2022.

Name	Designation	DIN	Date of Appointment	Date of Resignation
Jitender Sharma	Additional Director	09777408	01/11/2022	N.A
Yetender Sharma	Director	09702846	12/08/2022	N.A
Gectanjali Sharma	Additional Director	09777406	01/11/2022	N.A

### **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to the constitution of Nomination and Remuneration Committee are not applicable to the Company.

### **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :**

The provisions Corporate Social Responsibility is not applicable to the company.

### **RISK MANAGEMENT POLICY**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

### **SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES/ LIMITED LIABILITY PARTNERSHIPS**

The Company does not have any subsidiary, Joint Venture or Associate Company.

### **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### **SHARES CAPITAL**

#### **Authorised Share Capital**

During the Financial Year 2022-23, there has been changes in the Authorized Share Capital of the Company, the shareholders of the Company passed an ordinary resolution in the extra ordinary general meeting dated November 09, 2022 for increasing in the authorized share capital of the Company from Rs.

For Supertech EV Limited

Director

10,00,000 divided into 1,00,000 equity shares of Rs. 10 each to Rs. 12,00,00,000 divided into 1,20,000 equity shares of Rs. 10 each.

The present Authorized Share Capital of the Company is Rs. 12,00,00,000 divided into 1,20,000 equity shares of Rs. 10 each.

#### **Paid up Share Capital**

The Paid-up Equity Share Capital Rs. 1,00,00,000/- (Rupees one crore only/-) as on 31<sup>st</sup> March 2023, During the year company has increase paid up capital from Rs. 10,00,00 (Rupees ten lakh only/-) to Rs.1,00,00,000 (Rs. One Crore only/-)

#### **AUDITOR & AUDITORS' REPORT**

M/s Rajesh Kukreja & Associates (FRN- 004254N), were appointed as Statutory Auditors of the Company for a period of five years at the 1st Annual General Meeting of the Company held on 30 September 2023 till the 6th Annual General Meeting of the Company to be held in the Financial Year 2027-28.

The Auditors' Report does not contain any qualification, reservation, or adverse remark on the financial statements for the financial year ended March 31, 2023. The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has not given any loans covered under the provisions of Section 186 of the Companies Act, 2013. As on date there is no Corporate Guarantee existed in the books of the Company.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF COMPANIES ACT, 2013**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in form AOC-2 is not required. Further, there are no material related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel, or other designated persons which may have potential conflict with the interest of the Company at large. The details of related party transactions entered by the Company during the financial year 2022-23 are given in the Notes to the Financial Statements, which are annexed with this Annual Report.

#### **DEPOSITS**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

#### **REPORTING OF FRAUD**

During the year under review, the Statutory Auditors have not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

#### **INTERNAL AUDITORS**

For Supertech EV Limited

  
Director

The provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts of the Companies) Rules, 2014 as amended from time to time, in respect of appointment of internal auditors are not applicable on the Company.

#### **COST AUDITORS**

The provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Amendment Rules, 2014, related to appointment of cost auditors are not applicable on the Company.

#### **MAINTENANCE OF COST RECORDS**

During the year under review, maintenance of cost records for any of the products/activities of the Company under section 148(1) of the Companies Act 2013 was not applicable to the Company.

#### **SECRETARIAL AUDITORS**

The provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, related to appointment of Secretarial Auditors are not applicable on the Company.

#### **DIRECTORS'S RESPONSIBILITY STATEMENT:**

The Directors's Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

#### **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

During the period under review, no application has been made and no proceeding is pending against the company under the Insolvency and Bankruptcy Code, 2016 as at the end of the financial year.

For Supertech EV Limited

  
Director

**DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

During the period under review, no one-time settlement with any bank or financial institutions has been taken place.

**COMPLIANCE OF SECRETARIAL STANDARDS**

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of Board of Directors and General Meetings.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provisions of Section 135 of the Companies Act, 2013 read with rules are not applicable on the Company therefore the Company has neither constituted any CSR Committee nor developed and implemented any Corporate Social Responsibility Policy.

**RISK MANAGEMENT POLICY**

The Company has developed and implemented a risk management policy which encompasses practices relating to identification, assessment monitoring and mitigation of various risks to key business objectives.

**INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY**

The Company has in place adequate internal financial controls with reference to Financial Statements. During the year, such controls were tested and no reportable material weakness in the design or operations was observed.

**OTHER INFORMATION**

**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

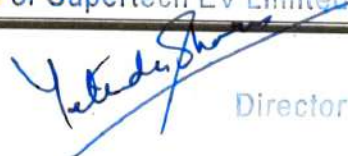
The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134(3) (m) read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as *Annexure – 'A'* to this report.

**GENERAL**

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

1. Issue of equity shares with differential voting rights as to dividend, voting or otherwise.
2. The Whole-time Director of the Company does not receive any remuneration or commission from any of its subsidiaries.

For Supertech EV Limited

  
Director

3. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
4. The Company has not issued any Sweat Equity Shares.
5. No cases were filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **CORPORATE GOVERNANCE**

Your Company is committed to maintain the highest standards of Corporate Governance and adhere to the best Corporate Governance practices as prevalent globally. The processes of Corporate Governance reflect our commitment to disclose accurate and timely information about our financial and operation performance as well as Company's Governance and leadership structure. We follow an established framework of corporate governance.

The Board of Directors shapes the long-term vision and policy approach to steadily elevate the quality of Governance in our organization. The objective is to emerge as a market leader in our industry with focus on creating greater value for all those who have a stake in our progress.

### **ACKNOWLEDGEMENT**

The Board wish to place on record their appreciation for the sincere services rendered by employees of the Company at all levels. Your Board also wishes to place on record their appreciation for the valuable co-operation and support received from the Government of India, various State Governments, the Banks/Financial Institutions, shareholders, customers and suppliers, among others. The Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Board looks forward to their continued support in future.

**Date:** 31.08.2023

**Place:** New Delhi

For & on behalf of  
For Supertech EV Limited  
Supertech EV Limited  
(Formerly Known as Supertech EV Private Limited)

*Yatender Sharma*  
Director

For Supertech EV Limited

Yatender Sharma  
Director  
DIN: 06490113

Geetanjali Sharma  
Director  
DIN: 08132565

For Supertech EV Limited  
*Geetanjali*  
Director

Address: A1/120 3<sup>rd</sup>  
Floor Paschim Vihar  
New Delhi -110063

Address: A1/120 3<sup>rd</sup> Floor  
Paschim Vihar New  
Delhi-110063

**Annexure-1**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**(A) Conservation of energy-**

S. No.	Particulars	Comments
(i)	The steps taken or impact on conservation of energy;	Since the Company does not own any manufacturing facility, the Operations of the Company are not energy intensive. However, the Company always focuses on conservation of energy, wherever possible.
(ii)	The steps taken by the company for utilising alternate sources of energy;	
(iii)	The capital investment on energy conservation equipments;	

**(B) Technology absorption-**

(i)	The efforts made towards technology absorption;	The Company uses latest technology and equipment in its business. Further the Company is not engaged in any manufacturing activity.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported;  (b) the year of import;	

For Supertech EV Limited

Director

	(c) whether the technology been fully absorbed;  (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv)	The expenditure incurred on Research and Development.	During the year the Company has not spent any amount towards research and developmental activity.

**(C) Foreign exchange earnings and Outgo-**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows: Nil

**Research and Development (R&D)**

During the year under review, no major in-house Research & Development was carried out by the Company.

For Supertech EV Limited

  
Director



## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF SUPERTECH EV LIMITED

#### Report on the Audit of the Standalone Financial Statements

##### Opinion

We have audited the accompanying standalone financial statements of **SUPERTECH EV LIMITED** (earlier known as *Supertech EV Private Limited*) ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Statement of Cash Flows for the period 12/08/2022 to 31/03/2023 (herein after referred to as "Period"), and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and loss and its cash flows for the year ended on that date.

##### Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, total income and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 financial 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit 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 Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone 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 March 31, 2023 taken

On record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.



f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

*In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors/managers during the year is in accordance with the provisions of section 197 of the Act.*

h) 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 on the financial position of the company.

ii. The Company did not have any long-term contracts including derivative contracts, as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. 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 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:

v. 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 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



i. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

ii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

iii. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. In our opinion and explanation given to us, the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act is not applicable to the Company.

**For Rajesh Kukreja & Associates.**

Chartered Accountants

(Firm's Registration No. 0004254N)



**CA. Rajesh Kukreja**

Partner

(Membership No. 083496)

Delhi, August 31, 2023

**UDIN: 23083496B6Z6RU5348**

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **SUPERTECH EV LIMITED** of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause**

**(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **SUPERTECH EV LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditor's Responsibility**

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

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

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



### Meaning of Internal Financial Controls Over Financial Reporting

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

### Limitations of Internal Financial Controls Over Financial Reporting

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

### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Rajesh Kukreja & Associates.**  
Chartered Accountants  
(Firm's Registration No.0004254N)



**CA. Rajesh Kukreja**  
Partner  
(Membership  
No.083496)

Delhi, August 31, 2023

**UDIN: 23083496BqZqRUS348**

**SUPERTECH EV LIMITED**  
(Earlier Known As Supertech EV Private Limited)  
PLOT NO.150 SECTOR 16, PHASE-I BAHADUR GARH, HIAJJAR, HARYANA 124507  
CIN :U35999HR2022PLC105796  
Balance Sheet as at 31st Mar, 2023

(In Hundred)

Particulars	Note No	Amount as on 31st Mar, 2023
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholder's funds		
(a) Share capital	3	1,00,000
(b) Reserve & Surplus	4	7,977
(2) Non-current liabilities		
(b) Deferred tax liability (net)	5	
(3) Current liabilities		
(a) Trade payables	6	
(A) total outstanding dues of micro enterprises and small enterprises; and		1,86,288
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7	1,79,425
(b) Other current liabilities	8	6,626
(d) Short-term provisions		
<b>Total</b>		<b>4,80,315</b>
<b>II. Assets</b>		
(1) Non-current assets		
(a) Property, plant and equipment and Intangible assets	9	957
(i) Property, plant and equipment		
(iii) Capital work-in-progress	5	2,133
(b) Deferred Tax assets		
(2) Current assets	10	3,27,931
(a) Inventories	11	68,838
(b) Trade receivables	12	41,132
(c) Cash and cash equivalents	13	2,260
(d) Short-term loans and advances	14	37,064
(e) Other current assets		
<b>Total</b>		<b>4,80,315</b>

Significant accounting policies

Notes referred to above form an integral part of the Financial Statements.

3 to 28

For & On Behalf of the Board  
For Supertech EV limited

As per our report of even date  
For Rajesh Kukreja & Associates  
(Chartered Accountants)  
F.R.No. - 004254N  
UDIN:



CA Rajesh Kukreja  
(Partner)  
M.No.: 083496  
Date:- 31/08/2023  
Place:- DELHI

For SUPERTECH EV LTD.  
13 X 26  
JITENDER KUMAR SHARMA  
(Director)  
DIN : 09777400

YETENDER SHARMA  
(Director)  
DIN : 09702846

UDIN : 23083496B4ZGRU5348

# SUPERTECH EV LIMITED

(Earlier Known As Supertech EV Private Limited)

PLOT NO.150 SECTOR 16, PHASE-I BAHADUR GARH, JHAJJAR, HARYANA 124507

CIN :U35999HR2022PLC105796

Profit and Loss for the period 12th august 2022 to 31st March, 2023

(In Hundred)

Particulars	Note No.	Amount for the period 12-08-2022 to 31-03-2023
<b>Incomes:</b>		
Revenue from Operations	15	2,37,502
<b>Total Income</b>		<b>2,37,502</b>
<b>Expenses:</b>		
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	1,75,621
Manufacturing expenses	17	9,290
Employee's benefit expenses	18	10,569
Financial Cost	19	84
Depreciation and amortisation cost	20	68
Other expenses	21	30,151
<b>Total Expenses</b>		<b>2,25,782</b>
Profit before tax		<b>11,720</b>
Tax expense:		
(1) Current tax		5,876
(2) Deferred tax	5	2,133
Profit from the operations		<b>7,977</b>
<b>Profit/(Loss) for the period</b>		<b>7,977</b>
Earning per Equity Share:	22	
Face value per equity shares Rs.10/- fully paid up.		
(1) Basic		0.80
(2) Diluted		0.80

Significant accounting policies

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For Rajesh Kukreja & Associates  
(Chartered Accountants)  
F.R.No. 004254N  
UDIN:



CA Rajesh Kukreja  
(Partner)  
M.No.: 083496  
Date:- 31/08/2023  
Place: DELHI

For & On Behalf of the Board  
For Supertech EV limited

For SUPERTECH EV LTD.  
JITENDER KUMAR SHARMA  
(Director) Director  
DIN : 09042603

YETENDER SHARMA  
(Director)  
DIN : 09702846

UDIN: 23083496B6Z9RU5348

**SUPERTECH EV LIMITED**

(Earlier Known As Supertech EV Private Limited)

PLOT NO.150 SECTOR 16, PHASE-I BAHADUR GARH, JHAJJAR, HARYANA 124507

CIN:U35999NR2022PLC105796

Cash flow statement for the year ended 31st March 2023

Particulars	(In Hundred) Year ended 31.03.2023 (Rs.)
<b>Cash flows from operating activities</b>	
Profit before taxation, and extraordinary item	11,720
Adjustments for:	
Add: Finance Cost	84
Add: Depreciation	68
<b>Operating Loss before working capital changes</b>	<b>11,873</b>
(Increase) / Decrease in Inventory	(3,27,931)
(Increase) / Decrease in sundry debtors	(68,838)
(Increase) / Decrease in other short term loans & advances	(2,260)
(Increase) / Decrease in other current assets	(37,064)
(Increase) / Decrease in non current assets	(2,133)
Increase / (Decrease) in Creditors	1,86,288
Increase / (Decrease) in others current liabilities	1,79,425
Increase / (Decrease) in others current liabilities	-
Increase / (Decrease) in Short term Provisions	6,626
<b>Cash generated from operations</b>	<b>(54,016)</b>
Less: Income taxes paid (Net of Refund)	(3,744)
<b>Cash flow before extraordinary item</b>	<b>(57,759)</b>
Cash flow from Extraordinary item	-
Less: Adjustment for earlier year	-
<b>Net cash used in operating activities</b>	<b>(57,759)</b>
<b>Cash flows from investing activities</b>	
Purchase of fixed assets	(1,025)
<b>Net cash used in investing activities</b>	<b>(1,025)</b>
<b>Cash flows from financing activities</b>	
Finance Cost	(84)
Increase in Share Capital / Share application	1,00,000
<b>Net cash (used) / flow in financing activities</b>	<b>99,916</b>
<b>Net increase in cash and cash equivalents</b>	<b>41,132</b>
Cash and cash equivalents at beginning of period	-
<b>Cash and cash equivalents at end of period</b>	<b>41,132</b>

Significant accounting policies

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For Rajesh Kulkreja & Associates  
(Chartered Accountants)  
F.R.No. - 004254N  
UDIN:



CA Rajesh Kulkreja  
(Partner)  
M.No.: 083496  
Date:- 31/08/2023  
Place:- DELHI

For & On Behalf of the Board  
For Supertech EV limited

For SUPERTECH EV LTD.

12/86  
JITENDER KUMAR SHARMA  
(Director)  
DIN : 09777408

YETENDER SHARMA  
(Director)  
DIN : 09702846

UDIN: 23083496B4ZGRUS348

**SUPERTECH EV LIMITED**  
(Earlier Known As Supertech EV Private Limited)  
CIN: U35999HR2022PLC105796  
Notes Forming Part of Balance sheet and Profit & Loss A/c

**1 COMPANY INFORMATION**

Supertech EV limited having its registered office situated at Plot 100 1st ME Floor 16, Phase 1 Radiance Garden, Panchajanya, Hyderabad, India. 505002 is a company incorporated on 17th August, 2022. It is classified as Non-govt company and is registered at registrar of Companies, Delhi.

**2 SIGNIFICANT ACCOUNTING POLICIES**

**a Basis of Preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

**b Use of estimates**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognised in the period in which the results are known / materialise.

**c Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred in bring the asset to its present location and condition.

**d Depreciation / amortisation**

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, Depreciation/amortisation is charged on written down value basis so as to write-off the cost of the assets over the useful lives.

Type of Assets	Period
Plant and machinery	5 Years
Office equipment	5 Years
Computer	3 Years

**e Leases**

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.



**f. Impairment**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

**g. Investments**

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

**h. Revenue recognition**

**a) Identify the contract with the customer.**

Contract is for the sale of a vehicle, and the transaction has an associated written contract (Buyer's Order).

**b) Identify the performance obligations of the contract.**

The primary performance obligation is the delivery of the vehicle. Other obligations (customization, etc.) are typically fulfilled before the delivery of the vehicle. However, you should also determine whether there are other performance obligations beyond delivery of the vehicle, such as "for life" service components. One such example would be free "Tires for Life" on the vehicle, which typically involves free new tires at certain time or mileage intervals, if the customer owns the car and meets certain service requirements. If this is included, a portion of the transaction price would need to be allocated to this performance obligation, and the associated revenue would need to be recognized over the expected life of the free service.

**c) Determine the transaction price.**

The transaction price is determined by the fair value of consideration received (typically a combination of cash and trade-in vehicle received) and is clearly stated in the buyer's order. Most of the transaction price is likely for the vehicle itself; however, other items can be listed (primarily for extended warranty and similar policies). See analysis of this component of the transaction price in the extended warranties section below. Also, see discussion of "for life" service components under Step 2 above and Step 3 below. Consideration of interest income would be required should the dealership finance the transaction.

**d) Allocate the transaction price to the performance obligations in the contract.**

The transaction price components are primarily split between the delivery of the vehicle and the sale of extended warranty, related products and other services, if applicable.

**e) Recognize revenue when (or as) the entity satisfies a performance obligation.**

For the sale of the vehicle, the performance obligation is satisfied upon delivery of the unit and completion / signing of the contract. As noted in Step 2, if a dealer offers "for life" products for free as part of the sale of a vehicle, then the estimated value of that service should be allocated separately, and the dealer would need to defer that portion of the revenue on the sale.



**j. Taxation**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are conducted.

Minimum alternative tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will flow to the Company.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after offsetting advance tax paid and income tax provision arising in the same tax jurisdictions for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing tax law.

**k. Foreign currency transactions**

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

**l. Inventories**

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

**m. Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (including retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

**n. Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash and are subject to an insignificant risk of change in value and having original maturity of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date:  
For Rajesh Kukreja & Associates  
(Chartered Accountants)  
F.R.No. - 904254H  
UDIN:

Ct Rajesh Kukreja  
(Partner)  
M.No. 081496  
Date: 11/09/2023  
Place: **DELHI**



For & On Behalf of the Board  
For Supertech EV Limited

**For SUPRTECH EV LTD**

13/9/23  
JITENDER KUMAR SHARMA (Director)  
DIN: 89772480  
YETENDER SHARMA (Director)  
DIN: 89782846

**Director**

**UDIN: 23083496B626RUS348**

**SUPERTECH EV LIMITED**  
**(Earlier Known As Supertech EV Private Limited)**  
**CIN :U35999HR2022PLC105796**  
**Notes Forming Part of Balance Sheet as at 31.03.2023**

**Note 3 :- Share capital**

			(In Hundred)
Particulars			31st March, 2023
<b>Authorised share capital</b> (12000000 Equity Share of Rs. 10/- each)			12,00,000
			12,00,000
<b>Issued, subscribed &amp; paid-up share capital</b> (1000000 Equity Share of Rs. 10/- each)			1,00,000
<u>Share holding pattern and details</u>			
<b>Shareholder</b>	<b>% holding</b>	<b>No. of shares</b>	
Yetender kumar sharma	30%	3,00,000	30,000
Geetanjali sharma	14.97%	1,49,700	14,970
Yetinder sharma	50%	5,00,000	50,000
Ipwinder singh	5%	50,000	5,000
Charu Apan	0.01%	100	10
Gaurav apan	0.01%	100	10
Nitin gupta	0.01%	100	10
<b>Total share capital</b>			<b>1,00,000</b>

**Note 3.1 : Reconciliation of number of shares outstanding is set out below:**

Particulars	31st March, 2023
Equity shares at the beginning of the year	10,00,000
<b>Add: Shares issued during the current financial year</b>	<b>10,00,000</b>
<b>Equity shares at the end of the year</b>	

**Shares held by promoters at the end of the year 31st March 2023**

Promoter Name	No. of Shares
Yetender sharma	50,000
<b>Total</b>	<b>50,000</b>

**Note 4: Reserve & Surplus**

Particulars	31st March, 2023
Opening balance	7,977
<b>Add:- Profit for the year</b>	
<b>Total</b>	<b>7,977</b>



**For SUPERTECH EV LTD.**  
*15/06*  
**Director**

**For SUPERTECH EV LTD.**  
*15/06*  
**Director**

ate 5: Deferred tax assests/liabilities

S No.	Particulars	31st March, 2023
	Opening balance	
	<b>Total reversible timing difference in books maintained as per Companies Act 2013</b>	
	Depreciation as per Companies Act 2013	68
	Preliminary Expenses(capital expenditure)	10,290
	<b>Total reversible timing difference in books maintained as per Income Tax Act 1961</b>	
	Depreciation as per Income Tax Act 1961	100
	Preliminary Expenses(capital expenditure)	2,058
	Net reversible timing difference (1) - (2)	8,201
	Deferred tax asset recognised for the year	
	Add : Deferred tax income/(expense)	2,132
	<b>Total</b>	<b>2,133</b>

For SUPERTECH EV LTD.  
13 Feb  
Director



For SUPERTECH EV LTD.  
Yate dyphane  
Director

**Note 6 : Trade payables**

Particulars	31st March, 2023
Total outstanding dues of micro enterprises and small enterprises	
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,86,288
<b>Total</b>	<b>1,86,288</b>

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

For SUPERTECH EV LTD.  
13/06  
Director



For SUPERTECH EV LTD.  
Director

Trade Payables ageing schedule: As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment
	Less than 1 year
(i) MSME	
(ii) Others	1,86,288
(iii) Disputed dues- MSME	
(iv) Disputed dues - Others	

Note 7 : Other Current Liabilities	31st March, 2023
Particulars	
<u>Statutory Dues:</u>	
TDS Payable	765
PF Payable	917
ESIC Payable	265
LWF Payable	36
	1,77,441
<u>Other Dues:</u>	
	1,79,425
<b>Total</b>	

Note\* LWF Payable of Rs. 3570 not paid till the filing of the ITR

Note 8 : Short Term Provisions	31st March, 2023
Particulars	
Provision for Income tax	5,876
Audit Fees Payable	750
	6,626
<b>Total</b>	



For SUPERTECH EV LTD.  
[Signature]

For SUPERTECH EV LTD.  
[Signature]  
Director

**SUPERTECH EV LIMITED**  
**(Earlier Known As Supertech EV Private Limited)**  
**CIN :U35999HR2022PLC105796**  
**Notes Forming Part of Balance Sheet**

(In Hundred)

**Note 10 : Inventories\***

Sr. No.	Particulars	31st March, 2023
1	Raw material	3,27,931
	<b>Total</b>	<b>3,27,931</b>

Note\* Closing stock is certified by the management

**Note 11 : Trade receivables**

Sr. No.	Particulars	31st March, 2023
1	<u>Outstanding for more than six months</u>	
	a) Secured, considered good	-
	b) Unsecured, considered good	-
	c) Doubtful	-
2	<u>Others</u>	68,838
	a) Secured, considered good	-
	b) Unsecured, considered good	-
	c) Doubtful	-
	<b>Total</b>	<b>68,838</b>

**Trade Receivables ageing schedule as at 31st March, 2023**

Particulars	Outstanding for following periods from due date of payment	
	Less than 6 months	6 months - 1 years
	68,838	
(i) Undisputed Trade receivables -considered good		
(i) Undisputed Trade receivables -considered doubtful		
(iii) Disputed trade receivables considered good		
(iv) Disputed trade receivables considered doubtful		



For SUPERTECH EV LTD.  
  
 Director

For SUPERTECH EV LTD.  
  
 Director

Note 12 : Cash and bank balances

Sr. No.	Particulars	31st March, 2023
1	<u>Cash and cash equivalent</u> Cash in hand	
	Sub total (A)	-
2	<u>Bank balances - current accounts</u> Balance with Bank	41,132
	Sub total (B)	41,132
	Total [ A + B ]	41,132

Note 13 : Short terms loans and advances

Sr. No.	Particulars	31st March, 2023
1	Advances to creditors	1,508
2	Imprest to staff	752
	Total	2,260

Note 14 : Other current assets

Sr. No.	Particulars	31st March, 2023
1	TCS Receivable	430
2	GST Receivables	34,634
3	Advance taxes	2,000
	Total	37,064

For SUPERTECH EV LTD.  
12/06  
Director



For SUPERTECH EV LTD.  
Director

**SUPERTECH EV LIMITED**  
**(Earlier Known As Supertech EV Private Limited)**  
**CIN : U50401HR2021PTC092476**  
**Notes Forming Part of Statement of Profit & Loss**

(In Hundred)

**Note 15 : Revenue from operations**

Sr. No.	Particulars	Amount (In Rs.) 31-Mar-2023
1	Sales of Products (refer sub note 17.1)	
2	Other operating revenues	2,31,522 1,080
	Sales are net of Goods & Service Tax (GST)	
	<b>Total</b>	<b>2,37,502</b>

**15.1 Sale of products**

Sr. No.	Particulars	Amount (In Rs.) 31-Mar-2023
1	Sales - finished goods	2,35,522
	<b>Total</b>	<b>2,35,522</b>

**Note 16 : Cost of material consumed**

Sr. No.	Particulars	Amount (In Rs.) 31-Mar-2023
1	Cost of materials consumed: (refer sub note 21.1)	1,75,621
	<b>Total</b>	<b>1,75,621</b>

**16.1 Cost of materials consumed**

Sr. No.	Particulars	Amount (In Rs.) 31-Mar-2023
1	Consumption of raw material	
	Opening stock	5,03,552
	Add :- purchase during the year	5,03,552
		3,27,931
	Less :- Closing stock	1,75,621

**Note\***

**Purchases from related parties during the year**

Supertech INC- 1,11,11,600

Supertech Autoagency- 1,37,02,768



FOR SUPERTECH EV LTD.

13/06

Director

For SUPERTECH EV LTD.  
*[Signature]*  
 Director

Note 17 : Manufacturing expenses

		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Direct Expenses	
	Freight Inward	520
	Consumables	233
	Electricity expenses	336
	Job Work	746
	Wages	6,698
	PF/ESIC/LWF employer contribution	716
	Medical Expenses	40
	<b>Total</b>	<b>9,290</b>

Note 18 : Employment benefit expenses

		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Incentives to employees	10,569
	<b>Total</b>	<b>10,569</b>

\* Considered as Related Party Transaction. Refer to note no. 24 for related party disclosure.

18.1 Incentives to employees

		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Director Remuneration	9,000
2	Salaries	1,506
3	Staff Welfare Expenses	62
	<b>Total</b>	<b>10,569</b>

Note 19 : Financial cost

		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Bank Charges	84
2	Bank Interest	
	<b>Total</b>	<b>84</b>

Note 20 : Depreciation and amortised cost

		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Depreciation	68
	<b>Total</b>	<b>68</b>

Note 21 : Other expenses

		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Repairs & maintenance	1,141
2	Insurance Expenses	16,290
3	Rent, Rates & Taxes	11,970
4	Miscellaneous & Other Expenses	750
5	Auditors Remuneration	30,151
	<b>Total</b>	

For **13<sup>th</sup> EV LTD.**  
  
**Director**



For **SUPERTECH EV LTD.**  
  
**Director**

21.1 Repairs & maintenance		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Repair & maintenance Machinery	5
2	Repair & maintenance Others	1,114
	<b>Total</b>	<b>1,114</b>

21.2 Insurance Expenses		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Insurance expenses	
	<b>Total</b>	

Note\* during the year there has no insurance for stock

21.3 Rent, rates & taxes		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Rates & Taxes	10,290
2	Rent Expenses	6,600
	<b>Total</b>	<b>16,290</b>

21.4 Miscellaneous & Other expenses		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Office Running Maintenance Expenses	692
2	Conveyance Expenses	96
3	Telephone & Internet Expenses	47
4	Printing & Stationary	22
5	Software Expenses	172
6	Business Promotion Expenses	280
7	Water Expenses	78
8	Other Expenses	56
9	Freight & transportation expenses	3,521
10	Commission expenses	5,578
11	Legal & professional expenses	1,057
12	Rebate & discounts	173
	<b>Total</b>	<b>11,970</b>

21.5 Auditor's remuneration		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Statutory audit	750
	<b>Total</b>	<b>750</b>

Note 22 : Earning per share		Amount (In Rs.)
Sr. No.	Particulars	31-Mar-2023
1	Net profit after tax	7,977
2	Weighted average number of equity shares	10,000
	<b>Earning per share (face value of Rs.10/- fully paid)</b>	<b>0.80</b>

For SUPERTECH EV LTD.  
13/06  
Director



For SUPERTECH EV LTD.  
Yashdeep Singh  
Director

**SUPERTECH EV LIMITED**  
(Earlier Known As Supertech EV Private Limited)  
CIN :U35999HR2022PLC105796

"Annexure"

(In Hundred)

**1 Revenue from operations**

Particulars	31 Mar 2023 Amount (Rs.)
<b>A) Sales of products :</b>	
Sales - finished goods	2,34,393
Scooter's	1,629
Battery	
<b>Gross Sales</b>	<b>2,36,022</b>
Less: Discount on sales	500
<b>A) Net Sales</b>	<b>2,35,522</b>
<b>B) Other Operating revenue</b>	
Freight on sales	1,980

**2 Cost of materials consumed**

Particulars	31 Mar 2023 Amount (Rs.)
<b>Purchase :</b>	
Battery/Accessories	97,774
Scooter's Assembled bodies	4,05,778
<b>Total</b>	<b>5,03,552</b>

**Note\***

**Purchases from related parties during the year**

Supertech INC- 1,11,11,600

Supertech Autoagency- 1,37,02,768

**3**

Trade Payables	31 Mar 2023 Amount (Rs.)
RAJESH YADAV AND ASSOCIATES	216
RAKESH WATER SUPPLIER	65
AKASH INDCHI IMPORTS & EXPORT CO	1,28,032
Anju Automobiles ( Anuj)	322
HOODA FOURMATICS	1,213
INTERNATIONAL CENTRE FOR AUTOMOTIVE TECHNOLOGY	725
JVS PEDALS	3,281
PIYUSH LOGISTICS	370
RAVI ENTERPRISES	403
RICHKA SHARMA	2,941
RUPAM INTERNATIONAL	1,811
SHREE SHYAM TRADER (OMAXE)	84
SUPERTECH INC	37,065
YUKI ELECTRIC INDIA PRIVATE LIMITED( UP)	9,760
<b>Total</b>	<b>1,86,288</b>

**For SUPERTECH EV LTD.**

13/8

Director



**For SUPERTECH EV LTD.**  
Director

Other Current Liabilities	31 Mar 2023 Amount (Rs.)
<b>Other Dues:-</b>	
<b>A) Advance received from customer:</b>	
ALTIER ELECTRIC VEHICLE PVT LTD	5,786
JOSH EV TECHNOLOGY	2,000
Amarjit Agro Tech	56
ANAMIKA TRADERS	5,871
FANCY ELECTRONICS	9,500
SUPERTECH AUTO AGENCY	1,43,139
SWAPNIL RAIKWAD	78
ZN AUTOMOTIVE	500
<b>A) Total</b>	<b>1,66,930</b>
<b>B) Expenses payable</b>	
Commission payable	2,359
Rent Payable	1,400
Salary & Wages Payable	6,551
Electricity expenses payable	202
<b>B) Total</b>	<b>10,511</b>
<b>Total</b>	<b>1,77,441</b>



For SUPORTECH EV LTD.  
13/8/26  
Director

For SUPORTECH EV LTD.  
Director

Trade receivables	31 Mar 2023 Amount (Rs.)
Ambika Enterprises	131
Yash Enterprise	7
Anand Trading Co	24
DALLA ENTERPRISES	2,936
EVS TRITECH INDIA	7,153
KHALSA AUTOMOBILE	1,181
KISAN AUTO MOBILES	5,905
KRISHA ELECTRIC VEHICLE	11,801
M/S SETH AUTOMOBILES	1,552
MYRON AUTOMOBILES	6,724
RAJESH ELECTRIC VEHICLE	9
SAANVI ENTERPRISES	1,271
SHIV E-BIKE	2,810
SHREE SHYAM JI ELECTRIC VEHICLE	1,124
SHYAM JI TRADERS	5,135
SKY MOTORS	2,872
SUPERTECH EV	5,269
Supertek Auto Electric	5,342
VAISHNAVI AUTOMOBILES	7,120
ZEOPLUS AXIS INDIA PRIVATE LIMITED	474
<b>Total</b>	<b>68,838</b>



For SUPERTECH EV LTD.

13 *[Signature]*  
Director

For SUPERTECH EV LTD.  
*[Signature]*  
Director

6	<b>Balance with Bank</b>	<b>31 Mar 2023 Amount (Rs.)</b>
	ICICI BANK (01212)	41,132
	<b>Total</b>	<b>41,132</b>

7	<b>Advances to creditors</b>	<b>31 Mar 2023 Amount (Rs.)</b>
	APOLLO CARRIERS (GHT)	8
	JATIN DHAWAN	1,000
	MADE4DESIGNS	500
	<b>Total</b>	<b>1,508</b>

8	<b>Director Remuneration</b>	<b>31 Mar 2023 Amount (Rs.)</b>
	Director Remuneration	9,000
	<b>Total</b>	<b>9,000</b>



For SUPERTECH EV LTD.

Director

For SUPERTECH EV LTD.  
Director

# SUPERTECH EV LIMITED

(Earlier Known As Supertech EV Private Limited)

Note 9 :- Property, plant & equipments & intangible assets as on 31st Mar, 2023  
(As per the Companies Act, 2013 )

Gross Block												Accumulated Depreciation		Net Block	
Details of Assets	As On 01st April, 2022	Additions	Deductions	As at 31st Mar, 2023	As On 01st April, 2022	During the Year	Deductions	As on 31st Mar, 2023	As At 31st Mar, 2023	As At 31st Mar, 2022	As At 31st Mar, 2022				
TANGIBLE ASSETS															
Plant & machinery		677	-	677		48	71	40	629	-	-				
Computers		181	-	181		14	7	14	167	-	-				
Office equipments		167	-	167		6	-	6	161	-	-				
INTANGIBLE ASSETS		1,025	-	1,025		68	-	68	957	-	-				
Total		1,025	-	1,025		68	-	68	957	-	-				



For SUPERTECH EV LTD.

Director

For SUPERTECH EV LTD.

Director

[illegible]

For SUPERTECH EV LTD.  
Director



For SUPRTECH EV LTD.  
K. S. Suresh  
Director

**ANNEXURE - A**  
**[Refer Clause 10 of Part B]**

Particulars of depreciation allowable as per Income Tax Act 1961 in respect of each Asset

Particulars	W.D.V as on 01.04.2022	Adjustment on account of 1158AA	Additions		Deletions During the Year	Total	Rate of Depreciation	Depreciation for the year	W.D.V as on 31.03.2023
			Put to use > 180 days	Put to use < 180 days					
<b>BLOCK - I</b> Furniture & Fittings	-	-	-	-	-	-	100%	-	-
<b>BLOCK - II</b> Plant & Machinery	-	-	-	845	-	845	15%	03	782
<b>BLOCK - III</b> Computers	-	-	-	181	-	181	40%	36	145
<b>BLOCK - IV</b> Software	-	-	-	-	-	-	25%	-	-
<b>Total</b>	-	-	-	1,025	-	1,025	-	99	926

Details assets added during the year

Sl. No.	Particulars	Date of addition	Date of Put to use		Asset	Classification
			> 180 days	< 180 days		
1	Drill Machine	01-Feb-23	-	12,740	-	Office Equipment
2	CCTV CAMERA	01-Mar-23	-	16,724	-	Office Equipment
3	COMPUTER	15-Feb-23	-	18,050	-	Computers
4	Tools & Die	01-Feb-23	-	55,000	-	Plant & machinery
5						



For SUPERTECH EV LTD.  
Director

For SUPERTECH EV LTD.  
Director

**SUPERTECH EV LIMITED**  
(Earlier Known As Supertech EV Private Limited)  
CIN :U35999HR2022PLC105796

Notes Forming Part of Balance Sheet as at 31st March, 2023

**Note 23: Key Ratios**

Particulars	Numerator/Denominator	31 March 2023
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.28
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	-
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.07
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	0.72
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	3.45
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	2.70
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	#REF!
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	0.0336
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.11



For SUPERTECH EV LTD.  
*[Signature]*

For SUPERTECH EV LTD.  
*[Signature]*  
Director

SUPERTECH EV LIMITED  
(Earlier Known As Supertech EV Private Limited)  
CIN : U35999HR2022PLC105796

Note 24 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-

Names of related parties and description of relationship :

(a)	Name of the related parties and nature of relationship :	
	Description of relationship	Name of related parties :
	Directors's proprietary firm	Supertech Inc
	Directors's partnership firm	Supertech autoagency
	Director /shareholder	Itender sharma
	Director /shareholder	Yatinder sharma
	Director /shareholder	Geetanjali sharma
	Director /shareholder	Ishmeet singh Till (30-11-2022)
	shareholder	Ipwinder singh

(b) Transactions during the year\* 40 A  
(2) & for financial st.

Particulars	Amount	Nature of trasaction	(In Hundred) Remarks
Supertech INC	1,11,116	Business transaction- Purchases	Without GST
Supertech Auto agency	1,37,028	Business transaction- Purchases	Without GST
Itender kumar sharma	3,000	Director's remn	
Yatinder sharma	6,000	Rent expesnes	
Yatinder sharma	4,000	Director's remn	
Geetanjali sharma	2,000	Director's remn	

(c) Balances outstanding at year-end

Particulars	Amount	(In Hundred) Amount as at 31st march 2023
(i) Equity Share Capital		30,000
Itender kumar sharma		14,970
Geetanjali sharma		50,000
yatinder sharma		5,000
Ipwinder singh		10
Charu Apan		10
Gaurav apan		10
Nitin gupta		1,00,000
Total		1,43,139
(ii) Supertech Auto agency		



For 31/3/24  
Director

For SUPERTECH EV LTD.  
Director

SUPERTECH EV LIMITED  
(Earlier Known As Supertech EV Private Limited)  
NOTES ON FINANCIAL STATEMENTS AS AT 31ST MARCH, 2023

25 **Operational outlook**

The directors have made an assessment of the Company's ability to continue as a going concern and have no reason to believe the Company will not be a going concern in the year ahead. Accordingly, the standalone financial statement does not include any adjustments regarding the recoverability and classification of the carrying amount of assets and liabilities that might result, should the Company be unable to continue as a going concern.

26 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

27 There were no amounts which were required to be transferred to the Investor Education and protection Fund by the Company.



For SUPERTECH EV LTD.

13/06

Director

For SUPERTECH EV LTD.  
Rajesh Kukreja  
Director

**SUPERTECH EV LIMITED**

**(Earlier Known As Supertech EV Private Limited)**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**28 Additional Regulatory Information**

**a) Note on Holding Benami Property:**

There are no proceedings which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**b) Note on Relationship with Struckoff Companies:**

The company has no transactions with the companies Struckoff under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956. For disclosure, refer Annexure on Struckoff Companies forming part of the Financial Statement.

**c) Note on Dealing in Crypto or Virtual Currency:**

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2023.

**d) Note on Layer of Companies**

The 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

**e) Note on Creation of Charge**

There are no pending charges or satisfaction which are yet to be registered with the Registrar of Companies (ROC) beyond the defined statutory period.

f) During the year the company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of company (ultimate beneficiaries) or (ii) provide any guarantee, security or the like to or behalf of the ultimate beneficiaries.

h) The Company has not received any fund from any person(s) or entity(ies) including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall (i) directly or indirectly lender invest in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or (ii) provide any guarantee, security or the to or behalf of the (ultimate beneficiaries) or (iii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

i) The company is not a wilful defaulter as declared by any bank or financial Institution or any other lender.

j) There are no transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



For  
13 Feb  
Director

For SUPERTECH EV LTD.  
Teledyane  
Director