D. G. THAKARAR & ASSOCIATES (REGD.)
CHARTERED ACCOUNTANTS

B-14, Shubhlaxmi, 2nd Floor,
8th Road, Santacruz (East),
Mumbai - 400 055.
91-22-2610 2890 (3 lines)
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INDEPENDENT AUDITORS' REPORT

To the Members of Manika Automotive Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **M/s. Manika Automotive Private Limited** ("the Company") which comprise of the Balance Sheet as at 31st March, 2024 and the Statement of Profit and Loss Account for the year then ended and Notes to the Financial Statements, including a summary of significant Accounting Policies and other Explanatory Information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India:

i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2024; and

ii. In the case of the Statement of Profit and Loss Account, of the Loss for the year ended on that date.

Basis for Opinion

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

D. G. THAKARAR & ASSOCIATES * CHARTERED ACCOUNTANTS MUMBAI

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Corporate Governance and Board's Report including Annexures to Board's Report, but does not include the Financial Statements and our Auditors' Report thereon.

Our opinion on the 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 Financial Statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a Material Misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

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

D. G. THAKARAR & ASSOCIATES * CHARTERED ACCOUNTANTS MUMBAI

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(s), whether due to fraud or error and to issue an Auditors' 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.

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

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

ii. 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls with reference to Financial Statements in place and the operating effectiveness of such controls.

iii. Evaluate the appropriateness of Accounting Policies used and the reasonableness of accounting estimates and related disclosures in the Financial Statement made by the Management.

iv. Conclude on the appropriateness of Management's use of the Going Concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a Going Concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a Going Concern.

v. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

D. G. THAKARAR & ASSOCIATES * CHARTERED ACCOUNTANTS * MUMBAI

Materiality is the magnitude of misstatements in the 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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the current period and are therefore the key audit matters. We describe these matters in our Auditors' 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 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, as the order is not applicable to the company we have not furnished statement on the matters specified in paragraph 3 and 4 of the Order.

2. 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 and the Statement of Profit and Loss Account dealt with by this Report are in agreement with the books of account;

   d. in our opinion, aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act;

D. G. THAKARAR & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

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;

f. The Company is not required to get an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification no. GSR 583 (E) dated June 13, 2017; and

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

   i. The Company has disclosed the impact of pending litigations as at 31st March, 2024 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. The Company was not required to transfer any amount to the Investor Education and Protection Fund. Hence, there is no requirement of any comment with regard to the delay; if any in transferring amounts, 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;

D. G. THAKARAR & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

(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 (a) and (b) above, contain any Material Misstatement.

v. The company has not declared or paid any dividend during the year.

PLACE : MUMBAI

FOR D. G. THAKARAR & ASSOCIATES
FIRM'S REGISTRATION NO. 115170W
CHARTERED ACCOUNTANTS

D. G. THAKARAR & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

DATE : SEPTEMBER 13, 2024

UDIN : 24048345BKBORV4910

(CA. NILAM D. SALVI)
PARTNER
MEMBERSHIP NO. 048345

Manika Automotive Private Limited

BALANCE SHEET AS AT 31ST MARCH, 2024

Rs. Thousands

	Notes	As at 31 March, 2024 Rs.	As at 31 March, 2023 Rs.
EQUITY AND LIABILITIES			
SHAREHOLDER'S FUND			
Share Capital	2	600.00	600.00
Reserves and Surplus	3	(83.00)	(97.81)
		517.00	**502.19**
CURRENT LIABILITIES			
Other Current Liabilities	4	10.00	10.00
		10.00	**10.00**
TOTAL		**527.00**	**512.19**
ASSETS			
Non CURRENT ASSETS			
Deferred Tax Asset	5	29.16	-
CURRENT ASSETS			
Cash and Cash Equivalents	6	486.77	502.92
Short-Term Loans and Advances	7	11.07	9.27
		497.84	**512.19**
TOTAL		**527.00**	**512.19**
SIGNIFICANT ACCOUNTING POLICIES NOTES FORMING PART OF ACCOUNTS	1 to 12		

AS PER OUR REPORT OF EVEN DATE
FOR D. G.THAKARAR & ASSOCIATES
FIRM'S REGISTRATION NO. : 115170W
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

(CA. NILAM D. SALVI)
PARTNER
MEMBERSHIP NO. 048345

MUNJAL N. KAPADIA
DIRECTOR
DIN: 00876921

MIHIR N. KAPADIA
DIRECTOR
DIN: 00877316

MUMBAI, DATED: September 13, 2024
UDIN: 24048345BKBVRV4910

Manika Automotive Private Limited

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

Rs. Thousands

	Notes	For the year ended 31 March, 2024 Rs.	For the year ended 31 March, 2023 Rs.
INCOME		-	-
TOTAL INCOME		-	-
EXPENSES			
Other Expenses	8	14.35	13.95
TOTAL EXPENSES		**14.35**	**13.95**
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (EBITDA)		**(14.35)**	**(13.95)**
PROFIT BEFORE TAX		(14.35)	(13.95)
Tax expense:			
Deferred Tax Asset & (Liabilities)	5	29.16	
Income Tax for current year		-	-
PROFIT AFTER TAX		**14.81**	**(13.95)**
SIGNIFICANT ACCOUNTING POLICIES NOTES FORMING PART OF ACCOUNTS	1 to 12		

AS PER OUR REPORT OF EVEN DATE
FOR D. G. THAKARAR & ASSOCIATES
FIRM'S REGISTRATION NO. : 115170W
CHARTERED ACCOUNTANTS

(CA. NILAM D. SALVI)
PARTNER
MEMBERSHIP NO. 048345

MUMBAI, DATED: September 13, 2024
UDIN: 24048345BKBURV4910

FOR AND ON BEHALF OF THE BOARD

MUNJAL N. KAPADIA
DIRECTOR
DIN: 00876921

MIHIR N. KAPADIA
DIRECTOR
DIN: 00877316

MANIKA AUTOMOTIVE PRIVATE LIMITED

D. G. THAKARAR & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

NOTE 1 : NOTES ON BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH. 2024

Corporate information note on business activity:
Manika Automotive Private Limited (the 'Company'), incorporated on January 16, 2020, CIN No. U74994MH2020PTC336157 has been registered under Section 7(2) of the Companies Act, 2013). Manika Automotive Private Ltd has been incorporated with the primary objective of engaging in the business of manufacturing and marketing in India and abroad all types of Helmets, gadgets, and accessories, spare parts and component for Two Wheelers and automobiles made of Plastic, Fibre glass, PVC and such other material. It was also engaged in the business as manufacturers, importers

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES FOLLOWED IN THE COMPILATION OF

a. Basis of Accounting and preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards as prescribed under the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are

b. Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent

c. Recognition of Income and Expenditure

Revenue/Income and Cost/Expenditure are generally accounted on accrual as they are earned or

d.Tangible Fixed Assets

Fixed Assets are recorded at cost of acquisition or construction, net of GST wherever eligible.

e. Depreciation

No Depreciation charged in current year as company has not undertaken manufacturing operation

f. Investments

Investments are stated at cost.

g. Inventories

The company did not have any manufacturing activities carried out during the year and hence there is

D. B. THAKKAR & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

MANIKA AUTOMOTIVE PRIVATE LIMITED

NOTE 1 : NOTES ON BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH. 2024

h. Employee benefit

The company does not have any employee eligible for short term or long term benefits.

i. Taxes on income

1. Income Tax
Current Tax provision is not made as there is no taxable profit for the year.

2. Deferred Tax
Deferred Tax Liability is recognized on the timing differences between Accounting income and the Taxable income for the period taking into consideration the contents of Accounting Standard

j. Provisions and Contingencies

A provision is recognised when there is a present obligation as a result of a past event. It is probable that an outflow of economic resources will be required to settle the obligation and in respect of which reliable estimate can be made. At each Balance Sheet date, the carrying value of provisions is reviewed and adjusted to reflect the best current estimate.

A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the

k. Intangible Assets

The balance sheet of the company does not contain any intangible assets as on March 31, 2024

D. G. THAKARAR & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

MANIKA AUTOMOTIVE PRIVATE LIMITED

MANIKA AUTOMOTIVE PRIVATE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 2 : SHARE CAPITAL

Rs. Thousands

Share Capital	As at 31 March, 2024	As at 31 March, 2023
	Rs	Rs
Authorised 1,00,000 Equity shares of Rs.10/- each with voting rights	1,000.00	1,000.00
Issued , Subscribed and paid up capital 60,000 (Previous year 60,000) Equity Shares of Rs.10/- each fully paid	600.00	600.00
	600.00	**600.00**

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Rs. Thousands

Equity Shares	As at 31 March, 2024		As at 31 March, 2023	
	No. of Shares	Rs	No. of Shares	Rs
At the beginning of the year	60,000	600.00	60,000	600.00
Add: Issued during the year: Bonus	-	-	-	-
Fresh Issue	-	-	-	-
Outstanding at the end of the year	**60,000**	**600.00**	**60,000**	**600.00**

(b) Details of shareholder holding more than 5 % equity shares in the company

	As at 31 March, 2024		As at 31 March, 2023	
Equity Shares of Rs.10 /- each	No. of Shares	% holding	No. of Shares	% holding
Manika Plastech Private Limited (formerly known as Manika Moulds Private Limited)	60,000	100	60,000	100

(c) Shareholding of Promoters at the beginning and at the end of the year

Shares held by Promoters at the end of the year				% Change during the year
S.No.	Promoter Name	No. of shares	% of total shares	
1	Munjal Nikunj Kapadia	-	-	NIL
2	Mihir Nikunj Kapadia			
3	Pratik Nikunj Kapadia			
Total		-		

d) Terms, Rights attached to equity Shares

The company has issued one class of shares (i.e. Equity Shares) which enjoy similar rights in respect of voting,payments of dividend and repayment of capital.

D. G. THAKARAR & ASSOCIATES * CHARTERED ACCOUNTANTS MUMBAI

MANIKA AUTOMOTIVE PRIVATE LIMITED

MANIKA AUTOMOTIVE PRIVATE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 3 : RESERVES AND SURPLUS

Rs. Thousands

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs	Rs
Surplus in Statement of Profit and Loss		
As per last Balance Sheet	(97.81)	(83.86)
Add: Loss for the year	14.81	(13.95)
Amount available for appropriation	(83.00)	**(97.81)**
Less : Appropriations		
Transfer to General Reserve	-	-
Closing Balance	**(83.00)**	**(97.81)**
	(83.00)	**(97.81)**

NOTE 4 : OTHER CURRENT LIABILITIES

Rs. Thousands

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs	Rs
Other payables	10.00	10.00
	10.00	**10.00**

NOTE 5 : Deferred tax Assets

Rs. Thousands

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs	Rs
Deferred Tax Assets	29.16	-
	29.16	-

NOTE 6 : CASH AND CASH EQUIVALENTS

Rs. Thousands

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs	Rs
(a) Cash on hand	-	-
(b) Balances with banks		
(i) In current accounts	486.77	502.92
(ii) In deposit accounts	-	-
	486.77	**502.92**

MANIKA AUTOMOTIVE PRIVATE LIMITED

MANIKA AUTOMOTIVE PRIVATE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE 7 : Short-Term Loans and Advances

Rs. Thousands

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rs	Rs
Balances with government authorities		
GST credit receivable	11.07	9.27
	11.07	**9.27**

NOTE 8 : OTHER EXPENSES

Rs. Thousands

Particulars	For the Year ended 31 March, 2024	For the Year ended 31 March, 2023
	Rs	Rs
Legal and Professional Fees	0.40	-
Auditors Remuneration (See Note 8.1)	10.00	10.00
Bank Charges	0.65	0.65
Profession Tax	2.50	2.50
Return Filing Fees	0.80	0.80
	14.35	**13.95**

NOTE 8.1 : AUDITORS REMUNERATION

Rs. Thousands

Particulars	For the Year ended 31 March, 2024	For the Year ended 31 March, 2023
	Rs	Rs
Statutory Audit Fees	10.00	10.00
	10.00	**10.00**

NOTE 9 : DISCLOSURES UNDER ACCOUNTING STANDARDS

(a) Related party transactions:

(I) Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Mr. Munjal N. Kapadia, Mr. Mihir N. Kapadia, Mr. Pratik N. Kapadia
Relatives of KMP	NIL

D. G. THAKRAR & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

MANIKA AUTOMOTIVE PRIVATE LIMITED

Notes 10 Financial Ratios

Rs. Thousands

Particulars	Numarator	Denominator	March 31, 2024	March 31, 2023	Variance	Explanation for variance >25%
Current Ratio	Current Assets = (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and cash equivalents (e) Short-term loans and advances (f) Other current assets	Current Liabilities = (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions	49.78	51.22	2.80%	Difference of variance is not more than 25% , So this point is not applicable
Return on Equity Ratio	PAT = Profit After Tax	Average Shareholder's equity = (a) share capital + (b) Reserves and Surplus	0.03	(0.03)	206.10%	Due to Deferred Tax Asset Created current and prior period.
Return on Capital employed Ratio	EBIT = (a) Profit Before Tax+ (b) Interest+	Capital employed = (a) Total Assets - (b) Current liabilities	-3%	-3%	0.08%	Difference of variance is not more than 25% , So this point is not applicable

D. G. THAKARAR & ASSOCIATES ★ CHARTERED ACCOUNTANTS MUMBAI

★ MANIKA AUTOMOTIVE PRIVATE LIMITED

NOTE 11 :- Other Regulatory Requirements

i) **Valuation of Property plant and Equipment &Title Deeds of all Immovable property**
The Company does not have Property Plant and Equipment and Immovable Property So this point is not applicable for during the current or previous year.

ii) **Details of Benami Property held**
No such proceedings have been intiated or pending against the company for holding any benami transactions (prohibition) Act 1988(45 of 1988) and the rules mde thereunder.

iii) **Borrowing secured against current assets**
The Company has not sanctioned borrowings/facilities from banks on the basis of security of current assets. So this Point is not applicaple .

iv) **Wilful Defaulter**
Company has not been declared as wilful defaulter by any bank or financial instituion or other lender.

v) **Relationship with struck off companies**
The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956

vi) **Registratin of charges or satisfaction with Registrar of Companies**
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.wherever applicable

vii) **Compliance with number of Layers of companies**
The Company has complied with the number of layers prescribed under the Companies Act, 2013.

viii) **Compliance with approved scheme(s) of arrangements**
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

ix) **Undisclosed Income**
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

x) **Details of crypto curreancy or Vitual Currency**
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

xi) **Utilisation of borrowed funds and share premium**
The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

Note 12 :- Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/ groupings.

AS PER OUR REPORT OF EVEN DATE
FOR D.G THAKARAR & ASSOCIATES
FIRM'S REGISTRATION NO.: 115170W
CHARTERED ACCOUNTANTS

D. G. THAKARAR & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

CA. NILAM SALVI
(PARTNER)
MEMBERSHIP NO.: 048345
MUMBAI, DATED: September 13, 2024
UDIN: 24048345BKBURY4910

FOR AND ON BEHALF OF THE BOARD

MANIKA AUTOMOTIVE PRIVATE LIMITED

MUNJAL N. KAPADIA
(MANAGING DIRECTOR)
DIN: 00876921

MIHIR N. KAPADIA
(EXECUTIVE DIRECTOR)
DIN: 00877316