

Taabi Mobility Limited  
Balance Sheet as at March 31, 2024

Particulars	Note	(Amount in ₹)	
		As at March 31, 2024	As at March 31, 2023
<b>I Assets</b>			
(1) Non-current assets			
(a) Property, plant and equipment	3	-	76,121
<b>Total non-current assets</b>		-	76,121
(2) Current assets			
(i) Cash and cash equivalents	4	63,21,605	59,77,401
<b>Total current assets</b>		63,21,605	59,77,401
<b>Total assets</b>		<b>63,21,605</b>	<b>60,53,522</b>
<b>II Equity And Liabilities</b>			
(1) Equity			
(a) Equity share capital	5	60,00,000	60,00,000
(b) Other equity	6	33,794	23,188
<b>Total equity</b>		<b>60,33,794</b>	<b>60,23,188</b>
(2) Non-current liabilities			
<b>Total non-current liabilities</b>		-	-
(3) Current liabilities			
(a) Financial liabilities			
(i) Trade payables		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	7	59,000	29,500
(ii) Other financial liabilities	8	1,95,171	-
(b) Current tax liabilities (net)	9	33,640	834
<b>Total current liabilities</b>		<b>2,87,811</b>	<b>30,334</b>
<b>Total equity and liabilities</b>		<b>63,21,605</b>	<b>60,53,522</b>
<b>Significant accounting policies</b>	2		

The accompanying notes are an integral part of the standalone financial statements.

As per our report of even date  
For V. S. Somani & Co.  
Chartered Accountants  
ICAI Firm Registration No: 117589W



CA V.S. Somani  
Proprietor  
Membership Number : 102664

Place: Mumbai  
Date: 26th April 2024

For and on behalf of Board of Directors of  
Taabi Mobility Limited



(Arnab Banerjee)  
Director  
[DIN:06559516]



(Pali Satish Tripathi)  
Director  
[DIN:08139541]

Place: Mumbai  
Date: 26th April 2024



Taabi Mobility Limited  
Statement of Profit and Loss for the year ended March 31, 2024

Particulars	Note	(Amount in ₹)	
		2023-24	Sep 22 - March 23
<b>Income</b>			
Revenue from operations		-	-
Other income	10	1,65,593	61,644
<b>Total Income</b>		<b>1,65,593</b>	<b>61,644</b>
<b>Expenses</b>			
Depreciation and amortisation expenses	3	76,121	1,543
Other expenses	11	29,500	29,913
<b>Total expenses</b>		<b>1,05,621</b>	<b>31,456</b>
<b>Profit before exceptional items and tax</b>		<b>59,972</b>	<b>30,188</b>
<b>Exceptional items</b>		-	-
<b>Profit before tax</b>		<b>59,972</b>	<b>30,188</b>
Tax expense		-	-
Current tax		49,366	7,000
Deferred tax		-	-
<b>Profit for the year</b>		<b>10,606</b>	<b>23,188</b>
<b>Total Comprehensive income for the year (Comprising profit and other comprehensive income for the year)</b>		<b>10,606</b>	<b>23,188</b>
<b>Earnings per equity share (of face value of ₹ 10 each)</b>			
(a) Basic (in ₹)		0.02	0.04
(b) Diluted (in ₹)		0.02	0.04
<b>Significant accounting policies</b>			

As per our report of even date  
For V. S. Somani & Co.  
Chartered Accountants  
ICAI Firm Registration No: 117589W

*V.S. Somani*

CA V.S. Somani  
Proprietor  
Membership Number : 102664  
Place: Mumbai  
Date: 26th April 2024

For and on behalf of Board of Directors of  
Taabi Mobility Limited

*Annabhanerjee*  
(Annabhanerjee)  
Director  
[DIN:06559516]  
Place: Mumbai  
Date: 26th April 2024

*Pali Saish Tripathi*  
(Pali Saish Tripathi)  
Director  
[DIN:08139541]



Taabi Mobility Limited  
Statement of Cash Flow for the year ended March 31, 2024

Particulars	(Amount in ₹)	
	2023-24	Sep 22 - March 23
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	59,972	30,188
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expenses	76,121	1,543
Interest income	1,65,593	61,644
Provision for Audit Fees	29,500	29,500
Operating profit before working capital changes	-	(413)
Adjustments for :		
Cash flows from operating activities	-	(413)
Income taxes (paid) / refund	16,560	6,166
<b>Net cash flow generated from operating activities (I)</b>	<b>(16,560)</b>	<b>(6,579)</b>
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received from bank deposits	1,65,593	61,644
Purchase of property, plant and equipment and intangible assets (including capital work-in progress, intangible assets under development and capital advance)	-	77,664
<b>Net cash flow (used in) investing activities (II)</b>	<b>1,65,593</b>	<b>(16,020)</b>
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of equity capital (including share premium)	-	60,00,000
Cash Received from Customers	1,95,171	-
<b>Net cash flows (used in)/ generated from financing activities (III)</b>	<b>1,95,171</b>	<b>60,00,000</b>
<b>Net increase / (decrease) in cash and cash equivalents (I + II + III)</b>	<b>3,44,204</b>	<b>59,77,401</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>59,77,401</b>	<b>-</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>63,21,605</b>	<b>59,77,401</b>

The accompanying notes are an integral part of the financial statements.


As per our report of even date  
For V. S. Somani & Co.  
Chartered Accountants  
ICAI Firm Registration No: 117589W



CA V.S. Somani  
Proprietor  
Membership Number : 102664  
Place: Mumbai  
Date: 26th April 2024

For and on behalf of Board of Directors of  
Taabi Mobility Limited

  
(Arnab Banerjee)  
Director  
[DIN:06559516]  
Place: Mumbai  
Date: 26th April 2024

  
(Pall Satish Tripathi)  
Director  
[DIN:08139541]



## Taabi Mobility Limited

Notes to Financial Statements for the period ended March 31, 2024

### Note 1: Corporate Information

Taabi Mobility Limited is a public limited company domiciled in India and incorporated under the provisions of the Companies Act applicable in India. The Company's principal business is connecting commercial vehicles to the internet and providing web-based analytics to help customers better manage their fleets and reduce their total cost of operations and increasing uptime. The registered office of the Company is located at RPG House, 463, Dr Annie Besant Road, Worli, Mumbai, Maharashtra 400030. The financial statements were approved for issue in accordance with a resolution of the Board of Directors on April 26<sup>th</sup>, 2024.

### Note 2: Basis of preparation, measurement and significant accounting policies.

#### 2.1 Basis of preparation and measurement

##### 2.1.1 Basis of preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and presentation requirements of Division II of Schedule III of the Companies Act 2013 (Ind AS compliant Schedule III).

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

The financial statements are presented in "₹", the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency').

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirements of Schedule III of the Companies Act, 2013, unless otherwise stated. Wherever the amount represented '0' (zero) construes value less than Rupees fifty thousand.

#### 2.2 Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realised within twelve months after the reporting period, or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.



## Taabi Mobility Limited

### Notes to Financial Statements for the period ended March 31, 2024

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

## 2.3 Revenue from operation & other income

### 2.3.1 Revenue from contracts with customers

Revenues from contracts with customers are recognised when the performance obligations towards customer have been met. Performance obligations are deemed to have been met when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company acts as the principle in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

An entity collects Goods and Services Tax ('GST') on behalf of the government and not on its own account. Hence it is excluded from revenue, i.e. revenue is net of GST.

### 2.3.2 Sale of Goods

Revenue from sale of goods (Hardware components) is recognised at the point of time when control of the goods is transferred to customer depending on terms of sales.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g. Sales related obligations). In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, if any.

## 2.4 Taxes

### 2.4.1 Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India where the Company operates and generates taxable income.

Current tax relating to items recognised outside the Statement of Profit and Loss is either in Other Comprehensive Income ('OCI') or in equity. Current tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to income tax is included in Other Income.

Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates,



## Taabi Mobility Limited

### Notes to Financial Statements for the period ended March 31, 2024

for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the Company's domicile.

#### 2.4.2 Deferred tax

Deferred tax is recognised in respect of temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit and loss.
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint ventures when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit and loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised either in OCI or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.



**2.5 Property, plant and equipment**

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. The cost of property, plant and equipment at 1 April 2015, the company's date of transition to Ind AS, was determined with reference to its carrying value recognised as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under "Other non-current assets".

Depreciation is provided on a pro-rata basis on the straight-line method based on useful life estimated by the management and supported by independent assessment by professionals which may not be necessarily in the alignment with the useful lives prescribed by schedule II to the Companies Act, 2013. Depreciation commences when the asset is ready for its intended use. The Company has used the following useful lives to provide depreciation on its fixed assets.

<b>Asset Class</b>	<b>Useful life</b>
Freehold land	Non depreciable
Leasehold land	Lease term – 95 years
Buildings (including temporary structures)	1 year - 60 years
Plant & Equipment	1 year - 20 years
Furniture & Fixture	1 Year- 10 years
Vehicle	8 years
Office Equipment	1 Year- 5 years

The identified components are depreciated over their useful lives, the remaining asset is depreciated over the life of the principal asset.



## Taabi Mobility Limited

### Notes to Financial Statements for the period ended March 31, 2024

The management believes that the depreciation rates fairly reflect its estimation of the useful lives and residual values of the fixed assets.

The residual values, useful life and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

#### 2.6 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in the Statement of Profit and Loss in the period in which the expenditure is incurred. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. The cost of intangible assets at 1 April 2015, the Company's date of transition to Ind AS, was determined with reference to its carrying value recognized as per the previous GAAP (deemed cost), as at the date of transition to Ind AS.

The useful lives of intangible assets are assessed as either infinite or finite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with infinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level (the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit). The assessment of infinite life is reviewed annually to determine whether the infinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Intangible assets are amortised on a pro-rata basis on the straight-line method based on useful life estimated by the management as under:

Asset Class	Useful life
Software	1 Year – 6 years

#### 2.7 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale ('qualifying asset') are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

To the extent that the Company borrows funds specifically for the purpose of obtaining a qualifying asset, the Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs





## Taabi Mobility Limited

### Notes to Financial Statements for the period ended March 31, 2024

incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings.

To the extent that the Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the Company determines the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

## 2.8 Inventories

Inventories are valued at the lower of cost and net realisable value on item by item basis.

The cost of inventories includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition. Cost is determined on a weighted average basis:

- Cost of raw materials includes the transfer of gains and losses on qualifying cash flow hedges, recognised in OCI, in respect of the purchases of raw materials. Raw materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.
- Work-in-progress and finished goods includes direct materials, labour and a proportion of manufacturing overheads based on normal operating capacity but excluding borrowing cost.
- Traded goods and stores & spares include cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

## 2.9 Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprises cash at banks and on hand. For the purpose of cash flow statement, Cash & Cash equivalent consists of cash & short term deposits as defined above. The Cash flow statement is prepared using indirect method.

## 2.10 Earnings Per Share ('EPS')

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company after adjusting impact of dilution shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

## 2.11 Segment Reporting

The Executive Management Committee evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments.



**Taabi Mobility Limited**

**Notes to Financial Statements for the period ended March 31, 2024**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

**2.12 Contingent liabilities and assets**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non—occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

A contingent assets is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements. Contingent liabilities and contingent assets are reviewed at each Balance Sheet date.



Taabi Mobility Limited

A. Equity Share Capital

Particulars	As at March 31, 2024	As at March 31, 2023
Balance as at beginning of the year	60,00,000	-
Expenses during the year	-	60,00,000
Balance as at the end of the year	60,00,000	60,00,000

b. Other Equity

Particulars	Reserves & Surplus					Item of Other Comprehensive Income (OCI)	Total Reserves & surplus
	Securities premium (refer note 16(a))	Capital Reserve (refer note 16(b))	Capital redemption reserve (refer note 16(c))	General Reserve (refer note 16(e))	Retained earnings (refer note 16(f))	Effective portion of cash flow hedges (refer note 16(d))	
Profit for the year	-	-	-	-	23,188	-	23,188
Other comprehensive income/(loss)	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	23,188	-	23,188
Payment of dividend (refer note 17)	-	-	-	-	-	-	-
As at March 31, 2023	-	-	-	-	23,188	-	23,188
Profit for the year	-	-	-	-	10,606	-	10,606
Other comprehensive income/(loss)	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	10,606	-	10,606
Payment of dividend (refer note 17)	-	-	-	-	-	-	-
As at March 31, 2024	-	-	-	-	33,794	-	33,794

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For V. S. Somani & Co.  
Chartered Accountants  
ICAI Firm Registration No. 117589W



CA V.S. Somani  
Proprietor  
Membership Number : 102664  
Place: Mumbai  
Date: 26th April 2024

For and on behalf of Board of Directors of  
Taabi Mobility Limited

  
(Arunabha Banerjee)  
Director  
(DIN: 05559516)  
Place: Mumbai  
Date: 26th April 2024

  
(Pali Satish Tripathi)  
Director  
(DIN: 08139541)



Taabi Mobility Limited  
Notes to Financial Statement for the Year ended 31 March, 2024

Note 5: Equity share capital

Authorised share capital	Equity shares	
	Numbers	₹
At April 01, 2022	-	-
Changes during the year	1,00,00,000	10,00,00,000
At March 31, 2023	1,00,00,000	10,00,00,000
Changes during the year	-	-
At March 31, 2024	1,00,00,000	10,00,00,000

Issued share capital  
Equity shares of ₹ 10 each issued

	Numbers	₹
At April 01, 2022	-	-
Allotted during the year	6,00,000	60,00,000
At March 31, 2023	6,00,000	60,00,000
Allotted during the year	-	-
At March 31, 2024	6,00,000	60,00,000

a) Terms/ rights attached to equity shares

The Company has only one class of equity shares having face value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per equity share. Dividend is recommended by the Board of Directors and is subject to the approval of the members at the ensuing Annual General Meeting except interim dividend. The Board of Directors have a right to deduct from the dividend payable to any member, any sum due from him to the Company.

In the event of winding-up, the holders of equity shares shall be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

b) Details of shareholders holding more than 5% shares in the company

Name of the shareholders	As at March 31, 2024		As at March 31, 2023	
	Numbers	% holding in the class	Numbers	% holding in the class
Equity shares of ₹ 10 each fully paid				
CEAT Limited	6,00,000	100.00%	6,00,000	100.00%

c) Details of shares held by promoter

S. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of ₹ 10 each fully paid	CEAT Limited and its nominees	6,00,000	-	6,00,000	100.00%	-
	Total	6,00,000	-	6,00,000	100.00%	-

Note 6: Other equity

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Securities premium	-	-
Capital reserve	-	-
Capital redemption reserve	-	-
Effective portion of cash flow hedges	-	-
General reserve	-	-
Retained earnings	33,794	23,188
Total other equity	33,794	23,188



Taabi Mobility Limited

Notes to financial statements for year ended March 31, 2024

Note 3: Property, plant and equipment and Capital work-in-progress

Refer note 2.7 for accounting policy on Property, plant and equipment

Particulars	Freehold land	Buildings	Plant and Equipment (Owned)	Furniture and Fixtures	Vehicles	Office equipments	Capital work in progress	Total
<b>Gross carrying amount</b>								
As at April 01, 2022	-	-	-	-	-	-	-	-
Additions	-	-	77,664	-	-	-	-	77,664
Disposals	-	-	-	-	-	-	-	-
Capitalised	-	-	-	-	-	-	-	-
<b>As at March 31, 2023</b>	-	-	<b>77,664</b>	-	-	-	-	<b>77,664</b>
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Capitalised	-	-	-	-	-	-	-	-
<b>As at March 31, 2024</b>	-	-	<b>77,664</b>	-	-	-	-	<b>77,664</b>
<b>Accumulated Depreciation</b>								
As at April 01, 2022	-	-	-	-	-	-	-	-
Depreciation for the year	-	-	1,543	-	-	-	-	1,543
Disposals	-	-	-	-	-	-	-	-
<b>As at March 31, 2023</b>	-	-	<b>1,543</b>	-	-	-	-	<b>1,543</b>
Depreciation for the year	-	-	76,121	-	-	-	-	76,121
Disposals	-	-	-	-	-	-	-	-
<b>As at March 31, 2024</b>	-	-	<b>77,664</b>	-	-	-	-	<b>77,664</b>
<b>Net Book Value:</b>								
As at March 31, 2023	-	-	76,121	-	-	-	-	76,121
As at March 31, 2024	-	-	-	-	-	-	-	-

Net carrying amount

Particulars	As at March 31, 2024	As at March 31, 2023
Property, plant and equipment	-	76,121
Capital work in progress	-	-



Taabi Mobility Limited

Notes to Financial Statement for the Year ended 31 March, 2024

Note 4: Cash and cash equivalents

Refer note 2.9 for accounting policy on cash and cash equivalents

Particulars	March 31, 2024	March 31, 2023
<b>Balances with Banks</b>		
On current accounts	63,21,605	59,77,401
Cash on hand	-	-
<b>Cash and cash equivalent as per statement of cash flow</b>	<b>63,21,605</b>	<b>59,77,401</b>

Note 7: Trade Payables

Particulars	March 31, 2024	March 31, 2023
Other Payables	59,000	29,500

Note 8: Other Financial Liabilities

Particulars	March 31, 2024	March 31, 2023
Advance from Customers	1,95,171	-

Note 9: Other Current Tax Liabilities

Particulars	March 31, 2024	March 31, 2023
Tax Liability	50,200	7,000
TDS	16,560	6,166
<b>Net Current Tax Liabilities</b>	<b>33,640</b>	<b>834</b>

Note 10: Other Income

Particulars	March 31, 2024	Sep 22- March 23
Interest Income	1,65,593	61,644

Note 11: Other expenses

Particulars	March 31, 2024	Sep 22- March 23
Conversion charges	-	-
Lease rent - Conversion charges	-	-
Stores and spares consumed	-	-
Provision for obsolescence of stores and spares	-	-
Power and fuel	-	-
Freight and delivery charges	-	-
Short-term and low value lease rent	-	-
Rent for premises	-	-
Lease rent for vehicles	-	-
Rates and taxes	-	-
Insurance	-	-
Repairs and maintenance:	-	-
Machinery	-	-
Buildings	-	-
Others	-	-
Travelling and conveyance	-	-
Printing and stationery	-	-
Directors' sitting fees (refer note 40)	-	-
Payment to auditors (refer foot note 1)	29,500	29,500
Cost audit fees	-	-
Advertisement and sales promotion expenses	-	-
Rebates and discounts	-	-
Commission on sales	-	-
Communication expenses	-	-
Bad debts and advances written off	-	-
Allowance for bad debts and advances written back	-	-
Allowance for doubtful debts and advances	-	-
Loss on disposal of property, plant and equipment (net)	-	-
Legal charges	-	-
Foreign exchange fluctuations (net)	-	-
Commission to directors (refer note 40)	-	-
Training and conference expenses	-	-
Corporate Social Responsibility (CSR) expenses (refer foot note 2)	-	-
Bank charges	-	413
Sales related obligations	-	-
Miscellaneous expenses (refer foot note 3)	-	-
<b>Total</b>	<b>29,500</b>	<b>29,913</b>



Notes:

1) Payment to the auditors \*

Particulars	March 31, 2024	Sep 22- March 23
<b>As auditor</b>		
Audit fee	29,500	29,500
Limited review		
<b>In other capacity:</b>		
Other services (Including certification fees)	-	
Reimbursement of expenses		
<b>Total</b>	<b>29,500</b>	<b>29,500</b>



**Taabi Mobility Limited**

Notes to Financial Statement for the period ended on March 31, 2024

**Note 9: Other Statutory Information**

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property  
 (ii) The Company do not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.  
 (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,  
 (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.  
 (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:  
 (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever 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  
 (vi) The Company have 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,  
 (vii) The Company have not any such transaction which is 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.

**Note 10: Ratio analysis and its elements (to the extent applicable to the company)**

Ratio	Numerator	Denominator	31-Mar-24	31-Mar-23	Reason for variance
Current ratio	Current Assets	Current Liabilities	21.96	197.05	
Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	-	
Debt Service Coverage ratio	Earnings for debt service = (EBITDA * - Tax expenses) for the period	Debt service = Interest** & Lease Payments + Principal Repayments	NA	NA	* Not Applicable
Return on Equity ratio	Net Profits after taxes	Average Shareholder's Equity	0.18%	0.38%	
Inventory Turnover ratio	Cost of goods sold	Average Inventory of finished goods, work-in-progress and stock-in trade	NA	NA	* Not Applicable
Trade Receivable Turnover Ratio	Net sales	Average Trade Receivable	NA	NA	* Not Applicable
Trade Payable Turnover Ratio	Net credit purchases = RM purchases+Other expenses	Average Trade Payables	NA	NA	* Not Applicable
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	NA	NA	* Not Applicable
Net Profit ratio	Net Profit/(loss) after tax	Revenue from operations	NA	NA	* Not Applicable
Return on Capital Employed	Earnings before interest, taxes and exceptional items	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.18%	0.38%	
Return on Investment	Interest income on bank deposits	Bank deposits	NA	NA	* Not Applicable

\* EBITDA = Earnings before finance costs, tax expenses, depreciation and amortisation expenses, exceptional items and other income

\*\* Interest costs include interest on borrowings, interest on lease liabilities and other financial charges, including interest capitalised and disclosed in exceptional items for the period

# Net working capital is negative





**Note 11: Comparative Figures**  
Previous years figures are re grouped/re arranged where ever necessary to confirm to the layout of accounts of current year.

As per our report of even date  
For **V. S. Somani & Co.**  
Chartered Accountants  
ICAI Firm Registration No: 117589W




**CA V.S. Somani**  
Proprietor  
Membership Number : 102664  
Place: Mumbai  
Date: 26th April 2024

For and on behalf of Board of Directors of **Tzabi Mobility Limited**



(Anubha Merjee)  
Director  
[DIN:06559516]



(Pall Satish Tripathi)  
Director  
[DIN:08139541]

Place: Mumbai  
Date: 26th April 2024





## **INDEPENDENT AUDITORS' REPORT**

**To the Members of TAABI MOBILITY LIMITED**

**Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the standalone financial statements of **Taabi Mobility Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the statement of Profit and Loss, (statement of changes in equity) and statement of Cash Flows 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 Ind AS standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2024 its Profit including other comprehensive income, its cash flows and the changes in equity for the Year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

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

We have determined that there are no key audit matters to be communicated in our report for the year ended 31<sup>st</sup> March, 2024.

### **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 Annual 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 in the 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, (changes in equity) and cash flows 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 scepticism throughout the audit. We also:

1. 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.
2. 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 system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



4. 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 up to the date of our Auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current Year 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**

As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

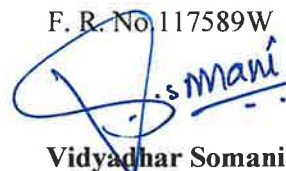
As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books adequate for the purposes of our audit.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
- 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) 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 B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid remuneration to its directors during the Year.



- 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, in our opinion and to the best of our Information and according to the explanations given to us:
- i. The Company doesn't have any pending litigations on its financial position in its Financial Statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There are no amounts which are 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 advance or loaned or invested (either from borrowed funds or share premium or any other source or kind of fund) 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 person 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;
    - (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 representation under sub-clause (i) and (ii) of the Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The Company has not proposed dividend in the previous year, in accordance with section 123 of the Act, as applicable.
  - vi. Based on our examination, the Company has not used any accounting software for maintained its books of account for the financial year ended March 31, 2024. Hence reporting under Rule 11(g) read with sub-section 3 of Section 143 of the Act.

**For V.S.SOMANI and Co.,**  
Chartered Accountants  
F. R. No 117589W

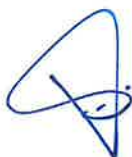


**Vidyadhar Somani**  
Proprietor  
Membership No. 102664  
UDIN: 24102664BKEIZK1989

Place: Mumbai  
Date: April 26, 2024

**The Annexure A referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2024 we report that:**

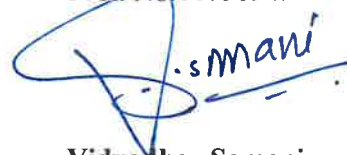
- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
  
(B) The Company does not have any Intangible asset hence reporting under this clause is not applicable.  
  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has conducted physical verification of major fixed assets of its property, plant and equipment. In this verification there was no material discrepancies were notice.  
  
(c) The Company does not have any immovable property hence reporting under this clause is not applicable to the Company.  
  
(d) The Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.  
  
(e) No proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- ii. The Company does not have any inventory According reporting under clause ii(a) and (b) of the Order is not applicable.
- iii. During the Year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence reporting under clause iii (a) to (f) is not applicable.
- iv. During the Year, the Company has not given any loans, guarantees, and securities and invested any amount. Hence reporting under these clauses related with provisions of section 185 and 186 of The Companies Act, 2013 are not applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Hence the directions issued by Reserve Bank of India in relation to sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder are not applicable.
- vi. Since the Turnover of the Company does not exceed rupees Thirty five crore or more, hence maintenance of cost records are not applicable to the Company, Accordingly reporting under clause 3(vi) of the Order, is not applicable.
- vii. According to the information and explanations given to us and the records of the Company examined by us, in our opinion,
  - (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities



- Further no undisputed amounts payable in respect of provident fund, employee state insurance, income tax, sales tax, service tax, GST, duty of customs, duty of excise, value added tax, cess and any other material statutory dues were in arrears as at 31 March 2024 for a Year of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Provident Fund, Employees State Insurance, or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- viii. During the year, there are no transactions recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) During the Year, the Company has not availed any loans or other borrowings. Accordingly Clause 3(ix)(a),(b),(c) and (d) of the Order is not applicable.  
(b) The Company does not have any subsidiaries, associates or joint ventures. Hence reporting under clause ix (e) and (f) of the Order is not applicable.
- x. (a) During the year, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x) (a) of the Order is not applicable.  
(b) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Hence reporting is not applicable.
- xi. (a) As per information and explanation given to us no fraud by the Company and on the Company has been noticed by the management and reported to us. Hence reporting under clause xi (a) and (b) is not applicable.  
(b) The Company does not have any whistle-blower policy for the year hence reporting under clause (xi) of the Order is not applicable.
- xii. In our opinion the Company is not a Nidhi Company. Accordingly reporting under clause 3(xii)(a), (b) and (c) of the Order is not applicable
- xiii. During the year, there are no transactions with related parties as per sections 177 and 188 of the Companies Act, accordingly reporting under clause 3(xii) of the Order is not applicable.
- xiv. The Company is not required to undertake Internal Audit as per Section 138 of the Act, accordingly reporting under clause 3(xiv)(a) and(b) of the Order is not applicable.
- xv. The Company has not entered any non-cash transactions with directors or persons connected with him, as per referred to in section 192 of the Act.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (a) of the Order is not applicable.  
(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (b) of the Order is not applicable.  
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.  
(d) According to the information and explanations provided to us, during the audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi) (d) is not applicable.

- xvii. The Company has not incurred any cash losses in the current in the financial Year.
- xviii. The Statutory Auditor has not resigned during the previous year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a Year of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a Year of one year from the balance sheet date, will get discharged by the Company as and when they are due.
- xx. Since the net worth of the Company Does not exceed rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more hence reporting under section 135 is not applicable to the company. Hence clause 3(xx)(a) and (b) is not applicable for reporting according to the Act .

**For V.S.SOMANI and Co.,**  
Chartered Accountants  
F. R. No.117589W



**Vidyadhar Somani**  
Proprietor  
MembershipNo.102664  
UDIN: 24102664BKEIZK1989

Place: Mumbai  
Date: April 26, 2024



## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

We have audited the internal financial controls over financial reporting of Taabi Mobility Limited. ("The Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the Year ended on that date.

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

The Company's management 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 Auditors' 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 Company's internal financial controls system over financial reporting.

#### **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.


**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future Years 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 and to the best of our information and according to the explanations give 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 31 March 2024, 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 V.S.SOMANI and Co.,**  
Chartered Accountants  
F. R. No.117589W



**Vidyadhar Somani**  
Proprietor  
Membership No.102664  
UDIN: 24102664BKEIZK1989

Place: Mumbai  
Date: April 26, 2024