



Jugal Arora and Company

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of **IBOARD INDIA PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of IBoard India Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, for the period then ended, and a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 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 31st March, 2023, and its profit/loss for the period ended on that date.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's 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, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- iv.
- a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such 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 mis-statement.
- v. No dividend have been declared or paid during the year by the company.

Place:- Faridabad
Date: 25.08.2023



For Jugal Arora & Company
Chartered Accountants
FRN: 016691N

Meenakshi Aggarwal (FCA)
Partner
Membership No. 545613

UDIN - 23545613 B4UTFA 3207

IBOARD INDIA PRIVATE LIMITED
BALANCE SHEET AS ON 31-03-2023

PARTICULARS	NOTES	31-03-2023	31-03-2022
		Amount in Rs.'00	Amount in Rs.'00
I. EQUITY & LIABILITIES			
(1) Share Holders Funds			
(a) Share Capital	2	10,000.00	1,000.00
(b) Reserves & Surplus	3	(16,321.46)	(129.56)
(c) Money received against share warrant			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	4	1,000.00	1,000.00
(b) Deferred Tax Liability(Net)	5	1.00	-
(c) Other Long-term liabilities			
(d) Long Term Provisions			
(4) Current Liabilities			
(a) Short Term Borrowings			
(b) Trade Payables	6	4,93,213.40	-
(c) Other Current Liabilities	7	15,375.39	-
(d) Short Term Provisions	8	10,723.62	50.00
		-	-
TOTAL		5,13,991.96	1,920.44
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	9	2,299.78	-
(i) Tangible Assets			
(ii) Intangible Assets			
(iii) Capital Work in Progress			
(iv) Intangible Assets Under Development			
(b) Non-current Investments			
(c) Deffered tax Assets (Net)			
(d) Long-term loans & advances			
(e) Other non-current assets	10	38,205.60	-
(f) Long term deposits			
(2) Current Assets			
(a) Current Investments			
(b) Inventories			
(c) Trade receivables	11	1,11,731.29	-
(d) Cash & Bank Balances	12	540.42	-
(e) Short Term Loans & Advances	13	1,070.72	1,920.44
(f) Other Current Assets	14	3,34,481.18	-
	15	25,662.96	-
TOTAL		5,13,991.96	1,920.44

Significant Account Polices and Notes to Accounts

Auditor's Report

As Per Audit Report of Even Date Annexed

For Jugal Arora and Company

Chartered Accountants

FRN - 016691N

Meenakshi Aggarwal (FCA)- Partner
Membership No. 545613

Place : Faridabad

Date: 25.08.2023

UDIN - 23545613 B4UTFA 3207

For and on behalf of the Board

Mohit Vohra

Director
Mohit Vohra
DIN- 02534402

Anu Vohra

Director
Anu Vohra
DIN- 06477398

IBOARD INDIA PRIVATE LIMITED
PROVISIONAL PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31-03-2023

PARTICULARS		NOTES	31-03-2023	31-03-2022
				Amount in Rs.'00
I	Revenue from Operations			
II	Other Income	16	2,21,361.10	-
III	TOTAL REVENUE (I + II)		2,21,361.10	-
IV	EXPENSES			
	(a) Cost of material purchased	17	2,16,161.50	-
	(b) Changes in Inventories		-	-
	(c) Employee Benefits expense	18	9.00	-
	(d) Finance Costs	19	14,620.08	1.30
	(e) Depreciation and amortisation expenses	20	450.22	-
	(f) Other Expenses	21	6,311.20	50.00
	Total Expenses		2,37,552.00	51.30
V	Profit before Exceptional and Extraordinary items and tax (III-IV)		(16,190.90)	(51.30)
VI	Exceptional items			
	Profit before Extraordinary Items and tax (V-VI)		(16,190.90)	(51.30)
VIII	Extraordinary Items			
IX	Profit before tax (VII-VIII)		(16,190.90)	(51.30)
X	Tax Expense :			
	(1) Current tax		-	-
	(2) Deferred tax		1.00	-
XI	Profit/ (loss) for the period from continuing operations (VII-VIII)		(16,191.90)	(51.30)
XII	Profit/ (loss) for the period from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	Profit/ (loss) from discontinuing operations (after tax) (XII-XIII)			
XV	Profit/ (Loss) for the period (XI + XIV)		(16,191.90)	(51.30)
XVI	Earnings per equity share:			
	Paid up equity share capital (Face Value of Rs.10)		10,000.00	1,000.00
	Basic Earnings Per Share		(16.19)	(0.51)
	No. of Share (Face Value of Rs. 10)		1,000.00	100.00

Significant Account Polices and Notes to Accounts

Auditor's Report

As Per Audit Report of Even Date Annexed
 For Jugal Arora and Company
 Chartered Accountants
 FRN - 016691N

Meenakshi



Meenakshi Aggarwal (FCA)- Partner
 Membership No. 545613
 Place : Faridabad
 Date: 25.08.2023

Mohit Vohra

Director
 Mohit Vohra
 DIN- 02534402

Anu Vohra

Director
 Anu Vohra
 DIN- 06477398

UDIN - 23545613BQUTFA 3207

IBOARD INDIA PRIVATE LIMITED
NOTES FORMING PART OF BALANCE SHEET

NOTE - 2 : SHARE CAPITAL

PARTICULAR	Amount in Rs.'00	
	31-03-2023	31-03-2022
Authorised Share Capital 100000 Equity Shares of Rs. 10/- each	10,000.00	10,000.00
Issued, Subscribed & Paid up Capital 100000 Equity Shares of Rs. 10/- each	10,000.00	1,000.00
TOTAL	10,000.00	1,000.00

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As on 31-03-2023		As on 31-03-2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period				
Issued during the period	100.00	1,000.00	100.00	1,000.00
Redemed or bought back during the period	900.00	9,000.00	-	-
Outstanding at end of the period	1,000.00	10,000.00	100.00	1,000.00

Right, Preferences and Restriction attached to shares

Equity Shares
The company has only class of Equity shares having a par value of Rs. 10/-each. Holders of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts. The distribution to be in proportion to the number of equity shares held by the shareholders

List of Shareholders holding more than 5% share

Type of shares	Shareholders	As at 31-03-2023		As at 31-03-2022	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	Mohit Vohra	50.00	5.00%	50.00	50.00%
Equity	Anu Vohra	50.00	5.00%	50.00	50.00%
Equity	MV mobility Limited	740.00	74.00%	-	0.00%
Equity	Adigam Associates LLP	80.00	8.00%	-	0.00%

Promoters Shareholding :
Details of shares held by promoters#
As at 31-03-2023

S.No.	Promoter's 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
1	Mohit Vohra	50	-	50	5.00	45
2	Anu Vohra	50	-	50	5.00	45
	Total	1,00	-	1,00	10.00	90

Note:- The aforesaid disclosure is based upon percentage computed as at Balancesheet date.

- 1.1 The company has not reserved any shares for issue under options and contracts/commitments for the sale of shares/disinvestments
- 1.2 For the period of five years immediately precedings the date as at which the Balance Sheet is prepared

- a) The company has not allotted any fully paid up shares pursuant to the contract(s) without payment being received in cash.
- b) The company has not allotted any fully paid up shares by way of bonus shares
- c) The company has not bought back any class of shares



For and on behalf of the Board

Mohit Vohra

Director
Mohit Vohra
DIN- 02534402

Anu Vohra

Director
Anu Vohra
DIN- 06477398

IBOARD INDIA PRIVATE LIMITED
NOTES FORMING PART OF BALANCE SHEET

NOTE - 3 : RESERVES & SURPLUS

Sr. No.	PARTICULAR	31-03-2023	Amount in Rs.'00 31-03-2022
	Profit & Loss A/c		
	Opening Balance		(78.26)
	Add Current year Profit/(Loss)	(129.56)	(51.30)
		(16,191.90)	
	TOTAL	(16,321.46)	(129.56)

NOTE-4 : LONG TERM BORROWINGS

Sr. No.	PARTICULAR	31-03-2023	Amount in Rs.'00 31-03-2022
1	Bond/debenture		
2	Term loan		
	a) From Banks	-	-
	b) From Others	-	-
3	Deffered Payment liability	-	-
4	Loans and advance from related parties		
5	Other loans and advance	1,000.00	1,000
	TOTAL	1,000.00	1,000
The above amount includes			
	Secured Borrowings		
	Unsecured Borrowings		
	TOTAL	1,000.00	1,000

NOTE-5 : DEFFERD TAX LIABILITES /(ASSETS)

Sr. No.	PARTICULAR	31-03-2023	Amount in Rs.'00 31-03-2022
	Opening Balance		
	Add : Deferred Tax Provision for current year	(1.00)	-
	TOTAL	(1.00)	-

NOTE-6 : SHORT TERM BORROWINGS

Sr. No.	PARTICULAR	31-03-2023	Amount in Rs.'00 31-03-2022
1	Loans repayable on demand		
	From Bank		
	From other parties	4,93,213.40	-
2	Loan and Advance from related Parties	-	-
3	Current Maturity of Long Term Debts	-	-
4	Deposits	-	-
5	Other Loans & Deposits	-	-
	TOTAL	4,93,213.40	-
The above amount includes			
	Secured Borrowings		
	Unsecured Borrowings	4,93,213.40	-
	TOTAL	4,93,213.40	-

NOTE-7 : TRADE PAYABLES

Sr. No.	PARTICULAR	31-03-2023	Amount in Rs.'00 31-03-2022
1	Trade payables to other than Micro, Small and Medium Enterprises		
2	Trade payables to Micro, Small and Medium Enterprises	15,375.39	-
	TOTAL	15,375.39	-

Trade Payable Ageing Schedule as on 31.03.2022

S.No.	Particulars	Outstanding for following periods from due date of payment				TOTAL
		Less than 1 Year	1-2 Year	2-3 years	More than 3 years	
1	(i) MSME	15,375.39	-	-	-	15,375.39
2	(ii) Others	-	-	-	-	-
3	(iii) Disputed dues-MSME	-	-	-	-	-
4	(iv) Disputed dues-Others	-	-	-	-	-

Trade Payable Ageing Schedule as on 31.03.2023

S.No.	Particulars	Outstanding for following periods from due date of payment				TOTAL
		Less than 1 Year	1-2 Year	2-3 years	More than 3 years	
1	(i) MSME	-	-	-	-	-
2	(ii) Others	-	-	-	-	-
3	(iii) Disputed dues-MSME	-	-	-	-	-
4	(iv) Disputed dues-Others	-	-	-	-	-



For and on behalf of the Board

Mohit Vohra
Director
Mohit Vohra
DIN- 02534402

Anu Vohra
Director
Anu Vohra
DIN- 06477398

NOTE-8 : OTHER CURRENT LIABILITIES

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Current Maturities of finance lease obligations		
2	Interest accrued but not due on borrowings		
3	Interest accrued and due on borrowings		
4	Income Received in advance	-	-
5	Unpaid Dividend	-	-
6	Share Application Money - Pending Allotment		
7	Unpaid Matured deposits and interest accrued thereon	-	-
8	Unpaid matured debentures and interest accrued thereon		
9	Other Payables		
	TOTAL	10,723.62	50.00
		10,723.62	50.00

NOTE -10 Other Non-Current Assets

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Pre-Operative Expenses		
	TOTAL	38,205.60	
		38,205.60	-

NOTE -11 : INVENTORIES

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Raw Material		
2	Work in Progress	1,11,731.29	-
3	Finished Goods	-	-
	TOTAL	1,11,731.29	-
			-

NOTE - 12 : TRADE RECEIVABLES

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Current		
	Secured, Considered Good		
	Unsecured Considered Good		
	Less than 6 Months		
	6 months - 1 year	540.42	-
	1-2 years	-	-
	2-3 years	-	-
	More than 3 years	-	-
	Doubtful	-	-
	TOTAL (A)	540.42	-
2	Non Current		
	Secured, Considered Good		
	Unsecured Considered Good		
	Doubtful		
	TOTAL (B)	-	-
	TOTAL (A + B)	540.42	-
			-
	Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which director is a partner or a director or a member		

NOTE - 13 : CASH & CASH EQUIVALENTS

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
	Current		
1	Cash in Hand		
2	Cash in Bank	921.74	921.74
	IOB Bank		998.70
	TOTAL (A)	148.98	-
		1,070.72	1,920.44
2	Non- Current		
	Term deposits for remaining maturity more than 12 months		
	TOTAL (B)	-	-
	TOTAL (A+B)	1,070.72	1,920.44



For and on behalf of the Board

Mohit Vohra
 Director
 Mohit Vohra
 DIN- 02534402

Anu Vohra
 Director
 Anu Vohra
 DIN- 06477398

NOTE-14 : SHORT TERM LOANS & ADVANCES

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Secured Loans & Advances, Considered Good		
2	Unsecured Loans & Advances, Considered Good		
	Advances to Suppliers	Nil	Nil
	Advance to Related Parties	3,34,481.18	-
	Advances to others	-	-
3	Doubtful	-	-
TOTAL		3,34,481.18	-
Loans & Advance due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which director is a partner or a director or a member			
		-	-

NOTE - 15 : OTHER CURRENT ASSETS

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	GST Claimable		
2	GST Recoverable	201.60	-
3	Prepaid insurance	24,790.38	-
4	TDS & TCS Recoverable	353.12	-
TOTAL		25,662.96	-



Mohit Vohra

Director
Mohit Vohra
DIN- 02534402

For and on behalf of the Board

Anu Vohra
Director
Anu Vohra
DIN- 06477398

IBOARD INDIA PRIVATE LIMITED

Notes To Financial Statements For The Year Ending 31-03-23

PARTICULAR	31-03-2023	31-03-2022
	Amount in Rs.'00	Amount in Rs.'00
NOTE -16 - Revenue from Operations		
1 Gross Sales		
Less : Sales Return/ Rate Difference	2,61,290.48	-
Less: GST	39,929.38	-
TOTAL	2,21,361.10	-

NOTE :17- COST OF MATERIAL PURCHASED		
PARTICULAR	31-03-2023	31-03-2022
	Opening Stock	
Add: Raw Material Purchased	3,27,892.79	-
Less : Rebate and Discount on purchase & Purchase Return	3,27,892.79	-
Less: Closing stock	1,11,731.29	-
TOTAL	2,16,161.50	-

NOTE-18 : EMPLOYEE BENEFIT EXPENSES			
Sr. N	PARTICULAR	31-03-2023	31-03-2022
1	Wages and Salary		
2	Labour welfare Employer Contribution	9.00	-
TOTAL		9.00	-

NOTE :19 : FINANCE COST			
Sr. N	PARTICULAR	31-03-2023	31-03-2022
1	Bank Charges	2,535.71	1.30
2	Interest on CC Limit	12,084.38	-
TOTAL		14,620.08	1.30

NOTE :20 : DEPRECIATION & AMORTISATION EXPENSES			
Sr. N	PARTICULAR	31-03-2023	31-03-2022
1	Depreciation	450.22	-
TOTAL		450.22	-

NOTE-21 : OTHER EXPENSES (Direct)			
SR. N	PARTICULAR	31-03-2023	31-03-2022
1	Cartage	366.00	-
TOTAL (A)		366.00	-

NOTE-21 : OTHER EXPENSES (Indirect)			
SR. N	PARTICULAR	31-03-2023	31-03-2022
1	Audit Fees	50.00	50.00
2	Insurance	252.24	-
3	Legal & Professional Charges	350.00	-
4	ROC Fees	186.00	-
5	Short and Excess	0.48	-
6	Telephone Expenses	320.50	-
7	Travelling & Conveyance	4,738.80	-
8	Int on GST and TDS	47.18	-
TOTAL (B)		5,945.20	50.00
TOTAL (A+B)		6,311.20	50.00



For And on Behalf Of Board

Mohit Vohra

Director
Mohit Vohra
DIN- 02534402

Anu Vohra

Director
Anu Vohra
DIN- 06477398

IBOARD INDIA PRIVATE LIMITED

Loan Repayable on Demand		Amount in Rs.'00	
		31-03-2023	31-03-2022
SECURED			
From Banks			
Indian Overseas Bank		4,93,213	-
	TOTAL (a)	4,93,213	-
From Others		-	-
	TOTAL (b)	-	-
	TOTAL - A (a + b)	4,93,213	-
UNSECURED			
	1 From Banks	-	-
	2 From Others	-	-
	TOTAL - B	-	-
	TOTAL (A + B)	4,93,213	-

List of Advance to Suppliers as on 31.03.2023

Sr. No.	PARTICULARS	31-03-2023	31-03-2022
1	Samarth Technology	1,486.30	-
2	MV Mobility Limited	3,32,994.88	-
	Total	3,34,481.18	-

List of Other Current Liabilities as on 31.03.2023

Sr. No.	PARTICULARS	31-03-2023	31-03-2022
1	Salary and Imprest Payable	8,256.30	-
2	Welfare Fund payable	13.50	-
3	TDS payable 192B	1,587.20	-
4	GST Payable	766.62	-
5	Audit Fees Payable	100.00	50.00
	Total	10,723.62	50.00



For and on behalf of the Board

Mohit Vohra

Director
Mohit Vohra
DIN- 02534402

Anu Vohra

Director
Anu Vohra
DIN- 06477398

IBOARD INDIA PRIVATE LIMITED

List of Sundry Debtors as on 31-03-2023

Sr. No.	PARTICULARS	TOTAL	Amount in Rs.'00			
			Less Than Six Months	6-12 months	1-2 years	2-3 years
1	MV mobility Limited	540.42	540.42	-	-	-
	TOTAL	540.42	540.42	-	-	-



For and on behalf of the Board

Mobit Vohra
Director

Mobit Vohra
DIN- 02534402

Anu Vohra
Director

Anu Vohra
DIN- 06477398

IBOARD INDIA PRIVATE LIMITED
List of Sundry Creditors as on 31-03-2023

Sr. No.	PARTICULARS	TOTAL	Less Than 1 year	1-2 years	2-3 years	3 years and More	Amount in Rs.'00
1	Adept Engineers	799.90	799.90	-	-	-	-
2	Echte Projects Pvt. Ltd	1,077.34	1,077.34	-	-	-	-
3	Helloji Holidays Pvt Ltd	80.58	80.58	-	-	-	-
4	Krishna Steel	515.30	515.30	-	-	-	-
5	Mahadev Metals	1,403.14	1,403.14	-	-	-	-
6	Prime Electronics	168.13	168.13	-	-	-	-
7	Qantur Technologies Pvt Ltd	11,220.00	11,220.00	-	-	-	-
8	Vicky Roadways Pvt Ltd	111.00	111.00	-	-	-	-
	TOTAL	15,375.39	15,375.39	-	-	-	-

For and on behalf of the Board

M

Director
 Mohit Vohra
 DIN- 02534402

Anu Vohra

Director
 Anu Vohra
 DIN- 06477398



IBOARD INDIA PRIVATE LIMITED
FIXED ASSETS AS ON 31.03.2023 (AS PER COMPANY LAW)

Sr. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK		Note-9 As on 31.03.2022	
		Op. Balance	Addition dur. The year	Sale or W/off dur. The year	Total	Up to 31.03.2022	Adjustment to sale or W/off	For the year		Total up to 31.03.2023
1	Plant & Machinery	-	-	-	-	-	-	-	-	-
3	Building	-	-	-	-	-	-	-	-	-
4	Furniture & Fixture	-	1,850.00	-	1,850.00	-	-	132.52	132.52	1,717.48
5	Electric Installation & Office Equipments	-	-	-	-	-	-	-	-	-
6	Computer	-	900.00	-	900.00	-	-	317.70	317.70	582.30
7	Vehicles	-	-	-	-	-	-	-	-	-
	TOTAL	-	2,750.00	-	2,750.00	-	-	450.22	450.22	2,299.78



For and on behalf of the board
 Director
 Mohit Yobra
 DIN- 02534402

For and on behalf of the board
 Director
 Anu Yobra
 DIN- 06477398

IBOARD INDIA PRIVATE LIMITED
ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note No. 1 :- Significant Accounting Policies

a) **Corporate Information**

IBoard India Private Limited ('the company') incorporated in India on 16th Day of June 2020. The Registered Office of the company is situated at Plot No. 78, Sector- 59, Pragati Vihar Industrial Area Faridabad Haryana 121004. The Company is a Subsidiary Company of M/s MV Mobility Limited as M/s MV Mobility Limited holds 74% of shareholding of the company during the year.

b) **Basis of 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). The financial statements have been prepared to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rule, 2014 ('as amended') and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year, except for change as explained in point 3 below.

c) **Change in accounting policy – Presentation and disclosure of financial statements**

No Changes has been made during the year.

d) **Use Of Estimates-**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimate and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of financial statement and the result of operation during the year end. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future periods.

e) **Revenue Recognition :-**

Expenses and Income considered payable and receivable respectively are accounting for on accrual basis except discounts claims relates and retirement benefits in respect of leave encashment which cannot be determined with certainty during the year and interest.

f) **Fixed Assets :-**

Fixed assets are stated at their written down value. Administrative and other general overheads expenses that are specifically attributable to construction or acquisition of fixed assets or bringing the fixed assets to working condition are allocated and capitalized as a part of the cost of the fixed assets



g) **Depreciation :-**

Depreciation on Fixed Assets has been provided to the extent of depreciable amount on written down value method. Depreciation has been provided based on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013.

h) **Investments :-**

The company has not made any investment in any assets.

i) **Inventories :-**

Inventories are valued at cost or net realizable value whichever is less. The inventory has been taken, valued and certified by the management

j) **GST :-**

GST is charged on ad-vole rum basis and is accounted for when the goods are cleared from factory site.

k) **Accounting for taxes on Income:-**

No Provision for taxation has been made during the year. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

l) **Earnings Per Share:-**

Basic Earnings per share is calculated by dividing the net earnings after tax for the year attribute to equity shareholders by weighted average number of equity shares outstanding during the year.



IBOARD INDIA PRIVATE LIMITED

Notes to Financial Accounts for the year ended 31.03.2023

22. Contingent Liabilities:

- a. Claims against the company not acknowledged as debt : NIL (Previous Year NIL)
- a. Guarantees : NIL (Previous Year NIL)
- b. Other money for which the company is contingently liable : NIL (Previous Year – NIL)

23. Commitments

- a. Estimated amount of contracts remaining to be executed on capital account and not provided for :- NIL (Previous Year – NIL)
- b. Uncalled liability on shares and other investments partly paid : NIL (Previous Year – NIL)
- c. Other commitments :- NIL (Previous Year – NIL)

24. Payment to Directors

Directors Remuneration	F.Y. 2022-23	F.Y. 2021-22
Salary	NIL	NIL
Sitting Fees		
Total	NIL	NIL

25 Related Party disclosure

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Mr. Mohit Vohra
2. Mrs. Anu Vohra

(II) Relative of Key Management Personnel

(III) Enterprises in which key Management Personnel or their relatives or company are able to exercise significant influence in the enterprises

1. MV mobility Limited (Formerly Known as Advanced Silicones private Limited)

(IV) Individual owing directly or indirectly an interest in the voting power that gives the control or significant influence over the enterprises.

Transactions with Related parties

Concerned Person	Nature of transaction	Amount	Opening Balance of Loan	Loan Accepted during the year	Loan Repaid	Closing Balance
Mohit Vohra			50,000.00	0.00	0.00	50,000.00
Anu Vohra			50,000.00	0.00	0.00	50,000.00
MV Mobility Limited	Purchase	53,76,000.00				
	Sale	2,61,75,929.12				
	Loans and Advances		0.00	64,85,751.00	3,97,85,239.00	3,32,99,488.00



26 Employees Benefits :-

a) Defined Contribution Plans:-

Particular	FY - 2022-23 Amount in Rs.	FY - 2021-22 Amount in Rs.
Contribution to Provident Fund & Pension Fund	0.00	0.00
Contribution to ESIC	0.00	0.00

b) Defined Benefits Plans:-

Charges in Present value of obligation	FY - 2022-23 Amount in Rs.	FY - 2021-22 Amount in Rs.
Leave Encashment	NIL	NIL

27. Accounting Ratios:

Particulars	Numerator	Denominator	For the year ended		% Change	Reason for variance more than 25%
			March 31, 2023	March 31, 2022		
Current Ratios (in times)	Current assets	Current liabilities	0.91	38.41	-97.63%	NA
Debt- Equity Ratio (in times)	Total debt	Shareholder equity	0.16	1.15	-113.77%	Decrease in Net Worth
Debt Service Coverage ratio (in times)	Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets	Debt service = Interest & Lease Payments + Principal Repayments	NA	NA	NA	NA
Return on Equity ratio (%)	Net profit after tax	Average Shareholder's Equity	2.56	(0.06)	4446%	Decrease in Net Worth
Inventory Turnover ratio (in times)	Cost of goods sold	Average inventory	4.25	NA	NA	NA
Trade Receivable Turnover Ratio (in times)	Revenue from operations	Average trade receivable	819.22	NA	NA	NA



Trade Payable Turnover Ratio (in times)	Net Purchases	Average trade payables	42.65	NA	NA	NA
Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital	(4.83)	-	NA	NA
Net Profit ratio (%)	Net Profit after Tax	Revenue from operations	(0.07)	NA	NA	NA
Return on Capital Employed (%)	Earning before interest and taxes (EBIT)	Capital Employed	0.30	(0.03)	-1204%	NA
Return on Investment (%)	Interest (Finance Income)	Investment	NA	NA	NA	NA

28. Previous year figures have been re-arranged and regrouped to make them comparable with the current year figures.

As per our Separate Audit Report of Even Date Attached.

For Jugal Arora & Company
Chartered Accountants
FRN - 016691N

Meenakshi


Meenakshi Aggarwal (FCA)- Partner
Membership No. 545613

Place: - Faridabad

Date: - 25.08.2023.

For and on behalf of the board

Mohit

Director
Mohit Vohra
DIN- 02534402

Anu Vohra

Director
Anu Vohra
DIN- 06477398

JDIN - 23545613 B9UTFA 3207