

INDEPENDENT AUDITOR'S REPORT

To The Members of JBM Ecolife Mobility Private Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of JBM Ecolife Mobility Private Limited, which comprise the Balance Sheet as at 31st March, 2024 the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to Standalone Ind AS 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 Standalone Ind AS 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 including Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (the "Ind AS"), of the state of affairs of the Company as at 31 March, 2024, its loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Ind AS Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of Standalone Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Ind AS 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 on the Standalone Ind AS Financial Statements.

Information other than the Standalone Ind AS Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Director's Report, Chairman's statement, but does not include the Standalone Ind AS Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other

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information is materially inconsistent with Standalone Ind AS 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS 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 Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, 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 Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS 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.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material



misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS 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.

Other Matter

The Comparative financial information of the Company as at and for the year ended March 31, 2023 included in the financial statements have been audited by the predecessor auditor, who have expressed unmodified opinion vide their report dated May 8, 2023. Our opinion on the financial statements is not modified in respect of above matter on the comparative financial information.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure – A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 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 project office and the operating effectiveness of such controls, refer to our separate Report in "**Annexure – B**".
- g) Since the Company has not paid any managerial remuneration during the year, hence, reporting required under section 197(16) of the Act is not applicable.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact 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, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including



foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

- v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023. Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

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

For Nangia & Co. LLP
Chartered Accountants
ICAI FRN 002391C/N500069

Prateek Agrawal

Prateek Agrawal
Partner
Membership No. 402826



Signed at Gurugram on May 1, 2024
UDIN: 24402826BKEZNN6086

Annexure 'A' to the Independent Auditors Report

[Refer to in paragraph 1 of the section on "Report on other legal and regulatory requirements" contained in the report issued to the members of **JBM Ecolife Mobility Private Limited**]

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Standalone Ind AS Financial Statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

- I. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (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 own any intangible assets hence, reporting under clause 3(i)(a)(B) of the order is not applicable.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment in a phased periodical manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the Company does not have any immovable properties of freehold or leasehold and building and hence, reporting under clause 3(i)(c) of the order is not applicable.
 - (d) The Company has not revalued any of its Property, Plant and intangible assets during the year.
 - (e) As confirmed by the management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- II. The Company is in the business of Passenger Transportation and accordingly the Company is not holding any inventory at the closing date. Hence, reporting under clause 3(ii)(a) and (b) of the Order is not applicable to the Company.
- III. According to the information and explanations given to us and on the basis of examination of records of the Company, the Company has not provided guarantee or security to a Company, Firm, limited liability partnership or any other parties. However, during the year the Company has granted loans or advances in the nature of loans, secured or unsecured to companies:
- (a) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances to subsidiaries, joint ventures, associates and other parties;



	Guarantees	Security	Loans (amount in Rs. lakhs)	Advances in nature of loans
Aggregate amount granted/ provided during the year:				
- Subsidiary Companies	Nil	Nil	8,700.83	Nil
Balance outstanding as at March 31, 2024 in respect of:				
- Subsidiary Companies	Nil	Nil	8,088.13	Nil

- (b) According to the information and explanations obtained and based on the audit procedures performed by us, the terms and conditions of the grant of all loans done during the year, are prima-facie not prejudicial to the company's interest;
- (c) According to the information and explanations obtained and based on the audit procedures performed by us in respect of loans given during the year, the schedule of repayment of principal and payment of interest have been stipulated. There has been no amount which has become due for repayment;
- (d) As per the information and explanations obtained and based on the audit procedures performed by us, there has been no amount which has become due for repayment;
- (e) As per the information and explanations obtained and based on the audit procedures performed by us, there has been no amount which has become due for repayment;
- (f) As per the information and explanations obtained and based on the audit procedures performed by us, there has been no amount which has loaned or advanced in the nature of loans without specifying the terms or period of repayment.
- IV. In our opinion and according to the information and explanations given to us, the Company has granted loan to a person in whom the director is interested and is in accordance with the provisions of Section 185 of the Act and the Company has made investments, granted loans in accordance with the provisions of Section 186 of the Act.
- V. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- VI. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- VII. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.



According to the information and explanations given to us, there are no undisputed amounts payable in respect of Provident Fund, Goods and Service tax, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no amounts in respect of Income Tax, Goods and Services tax, Sales Tax, Value Added Tax, Employee state Insurance, Duty of Excise, Duty of Custom, Cess and Service Tax etc. that have not been deposited with the appropriate authority on account of any dispute.

VIII. As confirmed by the management, there were no transactions relating to previously unrecorded income that 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) As explained to us, the Company has not defaulted in repayment of loans and other borrowings and in repayment of interest thereon to any lender.

(b) As confirmed by the management, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) The Company did not raise any short term funds during the year hence, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.

(e) The Company did not raise any money from any person or entity for the account of or to pay the obligations of its subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(f) The Company did not raise any loans during the year by pledging securities held in their subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

X. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has made private placement of fully paid equity shares to existing shareholders/ promoters during the year under audit and according to the information and explanations obtained, the company has complied with the requirements of Section 62 of the Companies Act, 2013 and utilized the said funds for the purposes for which it was obtained.

XI. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.



(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the management, there are no whistleblower complaints received by the Company during the year.

- XII. As explained, the Company is not a Nidhi company. Therefore, the provisions of para 3(xii) of the Order are not applicable to the Company.
- XIII. In our opinion, transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the Standalone Ind AS Financial Statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order in so far as it relates to section 177 of the Act is not applicable to the Company.
- XIV. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- XV. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) (c) and (d) of the Order is not applicable.
- XVII. The Company has incurred cash losses of Rs. 252.69 lakhs in the current financial year and Rs. 199.96 lakhs in the immediately preceding financial year.
- XVIII. There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- 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 Standalone Ind AS Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, 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 the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



NANGIA & CO LLP
CHARTERED ACCOUNTANTS

XX. The provisions related to Corporate Social Responsibility (CSR) is not applicable to the Company as per section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For Nangia & Co. LLP
Chartered Accountants
ICAI FRN 002391C/N500069

Prateek Agrawal

Prateek Agrawal
Partner
Membership No. 402826



Signed at Gurugram on May 1, 2024
UDIN: 24402826BKEZNN6086

Annexure – B to the Independent Auditors Report

[Referred to in paragraph 2(f), under "Report on other legal and regulatory requirements" section, contained in our report issued to the members of JBM Ecolife Mobility Private Limited]

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of JBM Ecolife Mobility Private Limited (the "Company") as of 31 March, 2024 in conjunction with our audit of the Standalone Ind AS 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. 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 the 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 with reference to these Standalone Ind AS Financial Statements 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 as specified under section 143(10) of the Companies Act, 2013, 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 auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Standalone Ind AS Financial Statements.



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 Standalone Ind AS 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 Standalone Ind AS 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 Standalone Ind AS Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 Nangia & Co. LLP
Chartered Accountants
ICAI FRN 002391C/N500069

Prateek Agrawal
Prateek Agrawal
Partner
Membership No. 402826



Signed at Gurugram on May 1, 2024
UDIN: 24402826BKEZNN6086

(₹ in Lakhs)

	Note No.	As at 31st March, 2024	As at 31st March, 2023
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	3(a)	1,817.93	-
(b) Capital work in progress	3(b)	1,772.06	1,419.05
(c) Financial assets			
(i) Investments	4	14,363.09	10.00
(ii) Other non-current financial assets	5	8,248.13	100.00
(d) Deferred tax assets (net)	6	76.41	54.01
		<u>26,277.62</u>	<u>1,583.06</u>
Current assets			
(a) Financial assets			
(i) Trade Receivables	7	292.59	-
(ii) Cash and cash equivalents	8	70.62	4.91
(iii) Other bank balances	9	157.91	488.72
(iv) Other current financial assets	10	755.02	-
(b) Other current assets	11	1,402.31	859.23
		<u>2,678.45</u>	<u>1,352.86</u>
Total Assets		<u>28,956.07</u>	<u>2,935.92</u>
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	12	302.41	1.00
(b) Other equity	13	(354.98)	(160.59)
		<u>(52.57)</u>	<u>(159.59)</u>
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	25,289.32	1,226.50
		<u>25,289.32</u>	<u>1,226.50</u>
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	78.05	-
(ii) Trade payables	16	-	-
Total Outstanding Dues of Micro Enterprises and Small Enterprises		-	-
Total Outstanding Dues of Creditors other than Micro and Small Enterprises		700.25	-
(iii) Other current financial liabilities	17	2,872.34	1,863.39
(b) Other current liabilities	18	68.68	5.62
		<u>3,719.32</u>	<u>1,869.01</u>
Total Equity and Liabilities		<u>28,956.07</u>	<u>2,935.92</u>
Material accounting policies	1-2		

The accompanying Notes are forming part of these financial statements
As per our report of even date attached

For Nangia & Co. LLP
Chartered Accountants
Firm Registration No. 0002391C/N500069

Prateek Agrawal
Prateek Agrawal
Partner
Membership No. 402826



Place : Gurugram
Date : 01st May, 2024

For and on behalf of Board of Directors
JBM Ecolife Mobility Private Limited

Vivek Gupta
Vivek Gupta
Director
DIN : 06887452
Place : New Delhi

Krishan Kumar Gupta
Krishan Kumar Gupta
Director
DIN : 08663129
Place : New Delhi

Anuj Goyal
Anuj Goyal
Company Secretary
Membership No. A23761



	Note No.	For the Year Ended 31st, March, 2024	(₹ in Lakhs) For the Year Ended 31st, March, 2023
Revenue from operations	19	632.69	-
Other income	20	49.85	6.33
I. Total Income		682.54	6.33
II. Expenses			
Employee benefits expense	21	224.61	-
Finance costs	22	464.75	203.02
Depreciation expense	23	52.62	-
Other expenses	24	245.87	11.40
Total Expenses		987.85	214.42
III. Profit/(Loss) before tax (I-II)		(305.31)	(208.09)
IV. Tax Expense			
Current tax		(22.40)	(54.01)
Deferred tax	25	(22.40)	(54.01)
V. Profit/(Loss) after tax (III-IV)		(282.91)	(154.08)
VI. Other Comprehensive Income		-	-
VII. Total Comprehensive Income		(282.91)	(154.08)
VIII. Earnings per equity share: (Face Value of ₹ 10/-each)	26		
(1) Basic		(11.31)	(1540.76)
(2) Diluted		(11.31)	(1540.76)
Material accounting policies	1-2		

The accompanying Notes are forming part of these financial statements
As per our report of even date attached

For Nangia & Co. LLP
Chartered Accountants
Firm Registration No. 0002391C/N500069

Prateek Agrawal
Prateek Agrawal
Partner
Membership No. 402826



Place : Gurugram
Date : 01st May, 2024

For and on behalf of Board of Directors
JBM Ecolife Mobility Private Limited

Vivek Gupta
Vivek Gupta
Director
DIN : 06887452
Place : New Delhi

Anu Goyal
Anu Goyal
Company Secretary
Membership No. A23761

Krishan Kumar Gupta
Krishan Kumar Gupta
Director
DIN : 08663129
Place : New Delhi



JBM Ecolife Mobility Private Limited

CIN:U50404DL2020PTC375198

Statement of Cash Flow for the year ended 31st March, 2024

(₹ in Lakhs)

Particulars	For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(loss) before tax	(305.31)	(208.09)
Adjustment for :		
Depreciation	52.62	-
Finance Costs	464.75	203.02
Interest income	(49.85)	(6.33)
Operating profit/(loss) before working capital changes	162.21	(11.40)
Movements in working capital :		
Increase in Inventories	-	-
Trade & other receivables	(1,590.67)	(840.76)
Trade & other payables	1,850.32	168.54
Cash flow used in operating activities	259.65	(683.62)
Less : Direct taxes paid (net of refunds)	-	(17.63)
Net cash flow used in operating activities (A)	421.86	(701.25)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase / Payment of Property, plant and equipment/capital work in progress	(2,223.57)	(198.96)
Interest received	49.85	7.71
Proceeds from capital subsidy	-	450.00
Investments in Equity and Pref	(14,353.09)	(10.00)
Investment in fixed deposits	330.81	(433.72)
Inter corporat deposits and security deposits	(8,148.13)	-
Net cash flow used in investing activities (B)	(24,344.13)	(184.97)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from non current borrowings	24,062.82	1,065.95
Proceeds from issue of Equity Shares	389.91	-
Finance costs paid	(464.75)	(178.64)
Net cash flow from financing activities (C)	23,987.98	887.31
Net increase/(decrease) in cash and cash equivalents (A+B+C)	65.71	1.09
Cash and cash equivalents at the beginning of the year	4.91	3.82
Cash and cash equivalents at the end of the year*	70.62	4.91

*Refer note no 8

Notes:

- The above Statement of Cash Flows has been prepared under the indirect method as set out in the Indian Accounting Standard (IND -AS) - 7 on " Statement of Cash Flows"
- The amendments to the Ind-AS 7 Statement of Cash Flows requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. The required disclosure is made below.

Particulars	As at 1st April, 2023	Cash Inflows/ (Outflows)	Non Cash Flow Changes	As at 31st March, 2024
Borrowings- Non Current	1,226.50	24,062.82	-	25,289.32
	1,226.50	24,062.82	-	25,289.32

3 Figures in bracket represents cash outflow

The accompanying Notes are forming part of these financial statements
As per our report of even date attached

For Nangia & Co. LLP
Chartered Accountants
Firm Registration No. 0002391C/ N500069

Prateek Agrawal
Prateek Agrawal
Partner
Membership No. 402826



Place : Gurugram
Date : 01st May, 2024

For and on behalf of Board of Directors
JBM Ecolife Mobility Private Limited

Vivek Gupta
Vivek Gupta
Director
DIN : 06887452
Place : New Delhi

Krishan Kumar Gupta
Krishan Kumar Gupta
Director
DIN : 08663129
Place : New Delhi

Anuj Goyal
Anuj Goyal
Company Secretary
Membership No. A23761



JBM Ecolife Mobility Private Limited

CIN:U50404DL2020PTC375198

Statement of Changes in Equity for the year ended 31st March, 2024

A. Equity share capital

(1) Current reporting period

(₹ in Lakhs)

Particulars	Balance as at 01st April, 2023	Changes in Equity Share Capital during the year	Balance as at 31st March, 2024
Equity share capital	1.00	301.41	302.41

(2) Previous reporting period

(₹ in Lakhs)

Particulars	Balance as at 01st April, 2022	Changes in Equity Share Capital during the year	Balance as at 31st March, 2023
Equity share capital	1.00	-	1.00

B. Other equity

(1) Current reporting period

(₹ in Lakhs)

Particulars	Reserve and Surplus	Security Premium	Total
	Retained Earnings		
Balance as at 01st April, 2023	(160.59)	-	(160.59)
Change in accounting policy or prior period errors	-	-	-
Restated Balance as at 01st April, 2023	(160.59)	-	(160.59)
Add: Profit/(Loss) for the year	(282.91)	-	(282.91)
Add: Issued during the period	-	88.52	88.52
Balance as at 31st March, 2024	(443.50)	88.52	(354.98)

(2) Previous reporting period

Particulars	Reserve and Surplus	Security Premium	Total
	Retained Earnings		
Balance as at 01st April, 2022	(6.51)	-	(6.51)
Add: Profit/(Loss) for the year	(154.08)	-	(154.08)
Balance as at 31st March, 2023	(160.59)	-	(160.59)

The accompanying Notes are forming part of these financial statements
As per our report of even date attached

For Nangia & Co. LLP
Chartered Accountants
Firm Registration No. 0002391C/N500069

For and on behalf of Board of Directors
JBM Ecolife Mobility Private Limited

Prateek Agrawal

Prateek Agrawal
Partner
Membership No. 402826



Vivek Gupta

Vivek Gupta
Director
DIN : 06887452
Place : New Delhi

Krishan Kumar Gupta

Krishan Kumar Gupta
Director
DIN : 08663129
Place : New Delhi

Anuj Goyal

Anuj Goyal
Company Secretary
Membership No. A23761



Place : Gurugram
Date : 01st May, 2024

JBM Ecolife Mobility Private Limited

CIN:U50404DL2020PTC375198

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note: 1 General Information

JBM Ecolife Mobility Private Limited (the “Company”) is a private limited Company incorporated on 31.12.2020 under the Companies Act, 2013 having its registered office at 601, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110019. The Company is wholly owned subsidiary of M/s JBM Auto Limited. The Company's primary objective is to undertake or carry on in India or elsewhere owning, operation and maintaining electric vehicles commercially and managing depots.

The financial statements for the year ended March 31, 2024 were approved by the Board of Directors and authorize for issue on May 1, 2024.

Note: 2 Material Accounting Policies

2.1 Statement of Compliance

The Financial Statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

2.2 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

All assets and liabilities have been classified as current or non-current according to the Company’s operating cycle and other criteria set out in the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or noncurrent classification of assets and liabilities.

The principal accounting policies are set out below:-

2.3 Use of Estimates and Judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected.

2.4 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue excludes indirect taxes, if any since these are collected on behalf of the government. The Company recognizes revenue when the amount of revenue and its related cost can be reliably measured and it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company’s activities as described below:

(a) Sale of services

Revenue from services are recognized as related services are performed. The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a. The customer simultaneously receives and consumes the benefits provided by the Company’s performance as the Company performs;
- b. The Company’s performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c. The Company’s performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

(b) Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. For all Financial Instruments measured either at amortized or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). Interest income is included in other income in the Statement of Profit and Loss. Interest



In Determining transaction price, company adjust the promised amount of consideration for the effect of time of value of money if the timing of payments agreed to by the parties to the contract (Either explicitly or implicitly) provide the customer or group with a significant benefit of financing the transfer of goods or services to the customer.

The transaction price is allocated by the company to each performance obligation (or distinct goods or service) in an amount that depict the amount of consideration to which it expect to be entitled in exchange for transferring the promised goods or services to the customer.

For each performance obligation identified, the company determine at contract inception whether it satisfied performance obligation over time , performance obligation is satisfied at a point of time.

For each performance obligation satisfied over time, Company recognise revenue over time by measuring the progress toward complete satisfaction of that performance obligation. The progress toward complete satisfaction is measured using appropriate method which include input and output method.

2.5 Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. For all financial instruments measured either at amortised or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). Interest income is included in other income in the Statement of Profit and Loss. Interest income in respect of financial instruments measured at fair value through profit or loss is included in other income.

2.6 Foreign Currencies

Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is the Company's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rate at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in Statement of Profit and Loss.

Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items is recognised in line with the gain or loss of the item that gave rise to the translation difference (translation differences on items whose gain or loss is recognised in Other Comprehensive Income or the Statement of Profit and Loss is also recognised in Other Comprehensive Income or the Statement of Profit and Loss respectively).

2.7 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Where the funds used to finance a qualifying asset form part of general borrowings, the amount capitalised is calculated using a weighted average of rates applicable to relevant general borrowings of the Company during the year.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

Borrowing costs consist of interest, which is computed as per effective interest method, 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.



2.8 Employee Benefits

Short-term obligations

Liabilities for wages and salaries including non-monetary benefits that are expected to be settled within the operating cycle after the end of the period in which the employees render the related services are recognised in the period in which the related services are rendered and are measured at the undiscounted amount expected to be paid.

2.9 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and incurred tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and Deferred Tax for the Year

Current and deferred tax are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are also recognised in other comprehensive income or directly in equity respectively.

2.10 Provisions and Contingencies

Provisions

Provisions are recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Provisions are determined based on best management estimate required to settle the obligation at balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.



Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only 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 arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets

Contingent asset being a possible asset that arises from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, is not recognized but disclosed in the financial statements.

2.11 Earnings Per Share

Basic Earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, except where the result would be anti-dilutive.

2.12 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial instruments (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

Financial Assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost using the effective interest method or fair value, depending on the classification of the financial assets.

Classification of Financial Assets

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

The Company classifies its financial assets in the following measurement categories:

- (a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- (b) those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

A financial asset that meets the following two conditions is measured at amortised cost unless the asset is designated at fair value through profit or loss under the fair value option:

- (a) Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows.
- (b) Cash flow characteristic test: The contractual term of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option:

- (a) Business model test: The financial asset is held within a business model whose objective is achieved by both collecting cash flows and selling financial assets.
- (b) Cash flow characteristic test: The contractual term of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit or loss.

Equity Investment in Subsidiaries, Associates and Joint venture

Investments representing equity interest in subsidiaries, associates and joint venture are carried at cost less any provision for impairment. Investment are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost less provision for impairment.

Cash and Cash Equivalents

In the Statement of Cash Flows, cash and cash equivalents includes cash in hand, cheques, balances with bank and short-term deposit with bank with an original maturity of three months or less that are readily convertible to known amount of cash.

Impairment of Financial Assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- (a) financial assets measured at amortised cost
- (b) financial assets measured at fair value through other comprehensive income

Expected credit losses are measured through a loss allowance at an amount equal to:

- (a) the twelve month expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within twelve months after the reporting date); or
- (b) full life time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Derecognition of Financial Assets

A financial asset is derecognised only when

- (a) The Company has transferred the rights to receive cash flows from the financial asset or
- (b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients or
- (c) The rights to receive cash flows from the asset has expired.

Foreign Exchange Gains and Losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the exchange rate at the end of each reporting period. For foreign currency denominated financial assets measured at amortised cost or fair value through profit or loss the exchange differences are recognised in profit or loss except for those which are designated as hedge instrument in a hedging relationship. Further change in the carrying amount of investments in equity instruments at fair value through other comprehensive income relating to changes in foreign currency rates are recognised in other comprehensive income.



Financial Liabilities and Equity Instruments**Classification of Debt or Equity**

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest rate method or at fair value through Statement of Profit and Loss.

Trade and Other Payables

Trade and other payables represent liabilities for goods or services provided to the Company prior to the end of financial year which are unpaid.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in Statement of Profit and Loss over the period of the borrowings using the effective interest rate method.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in Statement of Profit and Loss.

Foreign exchange gains or losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in profit or loss.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the exchange rate at the end of the reporting period. For financial liabilities that are measured as at fair value through profit or loss, the foreign exchange component forms part of the fair value gains or losses and is recognised in Statement of Profit and Loss.

Derecognition of Financial Liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

2.13 Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.14 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.



The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the Balance Sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.15 Property, Plant and Equipment (PPE)

Property, Plant and Equipment (PPE) are stated at cost of acquisition, net of accumulated depreciation and accumulated impairment losses, if any. The cost of tangible asset includes purchase cost (net of rebates and discounts) including any import duties and non-refundable taxes, and any directly attributable costs on making the asset ready for its intended use. Freehold land is measured at cost and is not depreciated.

Interest cost incurred on qualifying asset is capitalized up to the date the asset is ready for its intended use, based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings if no specific borrowings have been incurred for the asset.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. The other repairs and maintenance of revenue nature are charged to the Statement of Profit and Loss during the reporting period in which they have incurred.

Projects under which the property, plant and equipment is not yet ready for their intended use are carried as capital work-in-progress at cost determined as aforesaid.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method on a pro-rata basis from the month in which each asset is ready to use to allocate their cost, net of their residual values, over their estimated useful lives of the assets as prescribed in Part C of Schedule II of the companies Act, 2013 except in respect of the following assets:

Nature of Assets	Life
Computer & Computer software	3 years

2.16 Rounding of amounts

All amounts disclosed in the financial statements and the accompanying notes have been rounded off to the nearest lakhs of Indian Rupees as per the requirement of Schedule III (Division II) of the Companies Act 2013, unless otherwise stated.



JBM Ecolife Mobility Private Limited

CIN:U50404DL2020PTC375198

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note No. 3(a). PROPERTY, PLANT AND EQUIPMENT*

(₹ in Lakhs)

Particulars	Plant and Equipment	Vehicles	Total Assets
Gross Block			
As at beginning of the period	-	-	-
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2023	-	-	-
Additions	193.39	1,677.16	1,870.55
Disposals	-	-	-
As at March 31, 2024	193.39	1,677.16	1,870.55
Accumulated Depreciation			
As at beginning of the period	-	-	-
Charged For the Period	-	-	-
On Disposals	-	-	-
As at March 31, 2023	-	-	-
Charged For the Period	7.70	44.92	52.62
On Disposals	-	-	-
As at March 31, 2024	7.70	44.92	52.62
Net Block			
As at March 31, 2023	-	-	-
As at March 31, 2024	185.69	1,632.24	1,817.93

*Certain borrowings of the Company have been secured against Property, Plant and Equipment (Refer Note 14)



	As at 31st March, 2024	As at 31st March, 2023
3 CAPITAL WORK IN PROGRESS		
3(b) Capital work in progress	1,772.06	1,419.05
	<u>1,772.06</u>	<u>1,419.05</u>

Ageing of Capital work in progress as at 31st March, 2023

Particulars	Amount of Capital work in progress for a period of				Total
	less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,772.06	-	-	-	1,772.06

Ageing of Capital work in progress as at 31st March, 2022

Particulars	Amount of Capital work in progress for a period of				Total
	less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,419.05	-	-	-	1,419.05

NON CURRENT FINANCIAL ASSETS
(Carried at amortised cost, Unless stated otherwise)

4 INVESTMENTS

Investment in Equity Instruments
Subsidiaries (At cost)

50,000 (PY : Nil) Equity Shares of 10/- each fully paid up of TL Ecolife Mobility Private Limited	5.00	5.00
50,000 (PY : Nil) Equity Shares of 10/- each fully paid up of JBM Eco Tech Private Limited (4,94,700 Shares are pledged against borrowings in JBM Ecotech Pvt Ltd.)	102.00	-
50,000 (PY : Nil) Equity Shares of 10/- each fully paid up of JBM Ecolife Mobility Haryana Private Limited (Formerly known as JBM Green Technologies Private Limited)	5.00	-
50,000 (PY : Nil) Equity Shares of 10/- each fully paid up of JBM Ecolife Mobility Surat Private Limited (Formerly known as JBM Electric Technologies Private Limited)	5.00	-
50,000 (PY : Nil) Equity Shares of 10/- each fully paid up of Ecolife Indraprastha Mobility Private Limited	5.00	5.00
Investment in Equity Instruments of Ecolife Mobility Bhubaneswar Pvt. Ltd.	5.00	
Investment in Equity Instruments of KA Ecolife Emobility Pvt. Ltd.	5.00	
Investment in Equity Instruments of ECOLIFE MOBILITY MUMBAI PRIVATE LIMITED	5.00	
Investment in Equity Instruments of Ecolife GT Mobility Private Limited	5.00	
Investment in 8.50% Non-Cumulative Redeemable Preference Shares @ Rs.10/-each JBM Ecolife Surat Private Limited (30,03,000 Shares are pledged against borrowings in JBM Ecolife Mobility Pvt Ltd.)	5,957.00	
Investment in 9% Non-Cumulative Redeemable Preference Shares @ Rs.10/-each JBM Ecotech Private Limited (2,64,89,872 shares are pledged against borrowings in JBM Ecotech Private Limited)	8,264.09	
	<u>14,363.09</u>	<u>10.00</u>
Aggregate amount of unquoted investment	<u>14,363.09</u>	<u>10.00</u>
Aggregate amount of impairment in value of investment	<u>-</u>	<u>-</u>

For disclosures under section 186(4) of Companies Act, 2013 refer Note No. 29

5 OTHER NON CURRENT FINANCIAL ASSETS
(Unsecured, considered good)

Unsecured Loans Given to Related Parties	8,088.13	-
Security Deposits	160.00	100.00
	<u>8,248.13</u>	<u>100.00</u>

6 DEFERRED TAX ASSETS (NET)

Timing Differences on account of Carried forward Losses and unabsorbed depreciation	151.24	54.01
Total (A)	<u>151.24</u>	<u>54.01</u>
Deferred tax liabilities		
Related to property, plant and equipment	(74.83)	-
Total (B)	<u>(74.83)</u>	<u>-</u>
Deferred Tax Assets/(Liabilities) (net) Total (A+B)	<u>76.41</u>	<u>54.01</u>

Deferred tax liability & deferred tax asset has been offset as they relate to the same government taxation laws.

Major components of deferred tax assets / (liability) arising on account of temporary difference are as follows:

	As at 1st April, 2023	Movement during the year	As at 31st March, 2024
Carried forward Losses and unabsorbed depreciation	54.01	97.23	151.24
Related to property, plant and equipment	-	(74.83)	(74.83)
Total	<u>54.01</u>	<u>22.40</u>	<u>76.41</u>
	As at 1st April, 2022	Movement during the year	As at 31st March, 2023
Carried forward Losses	-	54.01	54.01
Total	<u>-</u>	<u>54.01</u>	<u>54.01</u>



As at
31st March, 2024

As at
31st March, 2023

CURRENT FINANCIAL ASSETS

(Carried at amortised cost, Unless stated otherwise)

7 TRADE RECEIVABLES

(Unsecured, considered good)

Debts overdue for more than six months from due date

- Considered good

- Considered doubtful

292.59

292.59

Other debts, considered good

292.59

Trade receivables ageing as at 31st March, 2024

Particulars	Outstanding for following periods from due date of Payment						
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed							
Considered good	289.74	2.85	-	-	-	-	292.59
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Disputed							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
Total	289.74	2.85	-	-	-	-	292.59

Trade receivables ageing as at 31st March, 2023:

Particulars	Outstanding for following periods from due date of Payment							
	Unbilled transactions*	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed								
Considered good	-	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-	-
Disputed								
Considered good	-	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

8 CASH AND CASH EQUIVALENTS

Cash in hand

Balances with banks

- In Current account

70.62

70.62

4.91

4.91

9 OTHER BANK BALANCES

In Fixed Deposit account more than 3 months original maturity but less than 12 month maturity *

157.91

157.91

488.72

488.72

*Fixed deposits are lien marked against Bank Guarantees and include Interest accrued

10 OTHER CURRENT FINANCIAL ASSETS

(Unsecured, considered good)

Other Financial Assets

Other Receivables

6.78

748.24

755.02

11 OTHER CURRENT ASSETS

(Unsecured, considered good)

Balance with statutory/government authorities

Capital subsidy receivables

TDS/TCS recoverable

Prepaid Expenses

Advance to vendors

Share Application Money

202.09

300.00

32.00

191.62

276.60

400.00

1,402.31

0.81

-

17.78

1.84

838.79

859.22



	As at 31st March, 2024	(₹ in Lakhs) As at 31st March, 2023
12 EQUITY SHARE CAPITAL		
A) Authorised		
1,90,00,000 (PY : 10,000) Equity Shares of Rs. 10/- each	1,900.00	1.00
	<u>1,900.00</u>	<u>1.00</u>
B) Issued, Subscribed and Fully Paid Up		
30,24,068 (PY : 10,000) Equity Shares of Rs. 10/- each fully paid up	302.41	1.00
	<u>302.41</u>	<u>1.00</u>
(C) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period		
Number of shares outstanding at the beginning of the year	10,000	10,000
Add: issued during the year	30,14,068	-
Number of shares outstanding at the end of the year	<u>30,24,068</u>	<u>10,000</u>

(D) Terms/rights attached to equity shares
The Company has one class of equity shares having par value of Rs. 10/- per share. Each shareholder is entitled for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(E) Details of shareholders holding more than 5% equity shares in the Company as follows :

Name of Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	Shares	% of share	Shares	% of share
Equity shares of 10 each fully paid up				
JBM Auto Limited (including shares held by nominee)	25,10,000	83%	10,000	100%
Nishant Arya	5,14,068	17%	-	-
Total	30,24,068	100%	10,000.00	100%

(F) Equity shares held by the Holding Company in aggregate

Name of Shareholder	As at 31st March, 2024		As at 31st March, 2023		% of Change during the year
	Shares	% of share	Shares	% of share	
Equity shares of 10 each fully paid up					
JBM Auto Limited (including shares held by nominee)	25,10,000	83%	10,000	100%	-17%

(G) Disclosure of Promoter's Holding as at 31st March, 2024

Name of Shareholder	As ar 31st March, 2024		As ar 31st March, 2023		% of Change during the year
	Shares	% of share	Shares	% of share	
Equity shares of 10 each fully paid up					-
JBM Auto Limited (including shares held by nominee)	25,10,000	83%	10,000	100%	-17%
Nishant Arya	5,14,068	17%	-	-	17%
Total	30,24,068	100%	10,000.00	100%	

Disclosure of Promoter's Holding as at 31st March, 2023

Name of Shareholder	As at 31st March, 2023		As at 31st March, 2022		% of Change during the year
	Shares	% of share	Shares	% of share	
JBM Auto Limited (including shares held by nominee)	10,000	100%	10,000	100%	-

13 OTHER EQUITY

(1) Current reporting period

Particulars	Retained Earnings	Security Premium	Total
Balance as at 01st April,2023	(160.59)	-	(160.59)
Change in accounting policy or prior period errors	-	-	-
Restated Balance as at 01st April,2023	(160.59)	-	(160.59)
Add: Profit/(Loss) for the year	(282.91)	-	(282.91)
Add: Other comprehensive income for the Year	-	-	-
Add: Issued during the year	-	88.52	88.52
Balance as at 31st March, 2024	(443.50)	88.52	(354.98)

(2) Previous reporting period

Particulars	Retained Earnings	Total
Balance as at 01st April,2022	(6.51)	(6.51)
Add: Profit/(Loss) for the year	(154.08)	(154.08)
Add: Other comprehensive income for the Period	-	-
Add: Issued during the period	-	-
Balance as at 31st March, 2023	(160.59)	(160.59)



NON CURRENT FINANCIAL LIABILITIES
(Carried at amortised cost, Unless stated otherwise)

14 **NON CURRENT BORROWINGS**

As at
31st March, 2024

(₹ in Lakhs)
As at
31st March, 2023

LONG TERM BORROWINGS

NON CURRENT BORROWINGS

A. Secured

i) Term loan

Less Current Maturity

8,363.33

78.05

8,285.29

-

-

*Term loan of Rs 927.08 lakhs (P, Y Rs NIL) is secured by way of hypothecation on current & Movable Fixed asset (both present and future), Exclusive charge by way of Lien on FDR/Cash Deposit (Escrow Account and DSRA). Unconditional and irrevocable corporate guarantee from JBM Auto Limited for Rs 1760.00 Lakhs.

*Term loan of Rs 7,436.25 lakhs (P, Y Rs NIL) is secured by pledge of the 6.50 lakhs shares of the company, demand promissory note, letter of Continuity and for shortfall guarantee given by the promoters.

Maturity Profile

Current Reporting Period

Term of Repayment of Loan	Balance as at 31.03.2024	Total No. of Monthly/ Quarterly Installments	Balance Instalments as at 31.03.2024	Rate of interest
Term Loan from Bank	927.08	34 Quarterly	33 Quarterly	TBLR Linked rate
Term Loan from Others	7,436.25	1 Bi-Yearly	1 Bi-Yearly	MCLR Linked rate
Total	8,363.33			

Previous Reporting Period : NIL

B. Unsecured

Inter corporate loan

From Related parties*

17,004.03

1,226.50

25,289.32

1,226.50

*Inter Corporate Loan from related party are payable in single bullet payment which is 5 years from the date of disbursements carrying interest rate @ 8.50%per annum

15 **CURRENT BORROWINGS**

A. SECURED

Current Maturities of Long term Borrowings

78.05

78.05

-

-



As at
31st March, 2024As at
31st March, 2023

16 TRADE PAYABLES

(Carried at amortised cost)

Total Outstanding Dues of Micro Enterprises and Small Enterprises *

Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises

700.25

700.25

Trade Payables ageing as at 31st March, 2024

Particulars	Outstanding for following periods from due date of Payment					Total
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
Undisputed						
MSME	-	-	-	-	-	-
Others	270.55	265.86	163.84	-	-	700.25
Disputed						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	270.55	265.86	163.84	-	-	700.25

Trade Payables ageing as at 31st March, 2023

NIL

*In terms of Section 22 of Micro, Small & Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to get registered under the Act. On communicating with them no enterprise has filed any registration certification with the Company. Hence, the disclosure of required information is not applicable.

17 OTHER CURRENT FINANCIAL LIABILITIES
(Carried at amortised cost, Unless stated otherwise)

Payable for capital goods

Interest accrued but not due on borrowings

Other Payables

As at
31st March, 2024(₹ in Lakhs)
As at
31st March, 2023

2,868.17

4.17

2,872.34

1,670.09

28.08

165.21

1,863.39

18 OTHER CURRENT LIABILITIES

Employee Related

Statutory dues payables

0.36

68.32

68.68

-

5.62

5.62



	For the Year Ended 31st, March, 2024	(₹ in Lakhs) For the Year Ended 31st, March, 2023
19 REVENUE FROM OPERATIONS		
Sale of services	632.69	-
Other operating Revenue	-	-
	<u>632.69</u>	<u>-</u>
Disaggregation of Revenue: The Company is primarily engaged in the business of owning, operating and maintaining electric vehicles commercially and managing depots for Indian market. Hence, there is only one business and geographical segment.		
The amounts receivables from customers become due after expiry of credit period which on an average is 30 days. There is no significant financing component in any transaction with the customers.		
20 OTHER INCOME		
Interest on fixed deposits *	23.33	6.33
Interest on ICD	25.81	-
Other Income	0.72	-
	<u>49.85</u>	<u>6.33</u>
* In relation to financial assets carried at amortised cost	23.33	6.33
21 EMPLOYEE BENEFITS EXPENSE		
Salaries & wages	224.59	-
	<u>224.61</u>	<u>-</u>
22 FINANCE COSTS		
Interest on borrowings *	403.76	39.02
Interest to Banks- term loans *	56.33	-
Bank guarantee and other charges	4.66	164.00
	<u>464.75</u>	<u>203.02</u>
* In relation to financial liabilities carried at amortised cost	403.76	39.02
23 DEPRECIATION EXPENSE		
Depreciation	52.62	-
	<u>52.62</u>	<u>-</u>
24 OTHER EXPENSES		
Rates & taxes	16.50	0.13
Bank charges	0.00	0.01
Electricity Expenses	41.37	-
Insurance expenses	7.81	-
Legal & professional charges	10.24	9.20
AMC	156.29	-
Auditors' remuneration		
Audit fee	3.00	1.50
Others Fees	-	0.05
Other administrative expenses	10.66	0.52
	<u>245.87</u>	<u>11.40</u>
Less: Transferred to Project Commissioned/under Commissioning *	-	-
	<u>245.87</u>	<u>11.40</u>
25 TAX EXPENSE		
a) Tax expense recognised in Statement of Profit and Loss		
Current tax	-	-
Deferred tax	(22.40)	(54.01)
	<u>(22.40)</u>	<u>(54.01)</u>
	<u>(22.40)</u>	<u>(54.01)</u>

The Major Component of Income Tax Expenses and the reconciliation of expense based on domestic effective rate and the reported tax expense in profit & loss are as follows :

Profit Before Tax	(305.31)	(208.09)
Rate of tax (At Country's statutory Income Tax Rate)	25.17%	25.17%
Computed tax Expenses	(76.84)	(52.37)
	-	-
Disallowances/Allowances	54.44	(1.64)
Tax Expenses	<u>(22.40)</u>	<u>(54.01)</u>



JBM Ecolife Mobility Private Limited

CIN:U50404DL2020PTC375198

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note: 26 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 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, unless the effect of potential dilutive equity share is anti-dilutive.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March, 2023
Profit/(loss) after tax attributable to owners of the Company (Rs in Lakhs)	(282.91)	(154.08)
Add: Adjustment for potential shares	-	-
Profit/(loss) after tax for calculation of diluted EPS	(282.91)	(154.08)
Weighted Average Number of Equity Shares (Outstanding during the year)	24,98,866	10,000
Face Value of share	10	10
Basic Earning per share (in Rs.)	(11.31)	(1,540.77)
Diluted Earning per share (in Rs.)	(11.31)	(1,540.77)

Note: 27 CONTINGENT LIABILITIES AND COMMITMENTS

A. Contingent liabilities: There is no contingent liability

B. Other Commitments

(₹ in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Bank Guarantees	742.50	482.50



JBM Ecolife Mobility Private Limited

CIN:U50404DL2020PTC375198

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note: 28 RELATED PARTY DISCLOSURE

Holding company	- JBM Auto Limited Till 29th March, 2024
Joint Venturer	- JBM Auto Limited w.e.f 30th March, 2024 - Mr. Nishant Arya w.e.f 30th March, 2024
Subsidiary Companies	-TL Ecolife Mobility Private Limited -Ecolife Indraprastha Mobility Private Limited -JBM Ecotech Private Limited -JBM Ecolife Mobility Haryana Private Limited (Formerly known as JBM Green Technologies Private Limited) -Ecolife Mobility Bhubaneshwar Pvt. Ltd. -KA Ecolife Emobility Pvt. Ltd. -Ecolife Mobility Mumbai Private Limited -Ecolife GT Mobility Private Limited -JBM Ecolife Surat Private Limited (Formerly Known as JBM Electric Technologies Private Limited)
Key Managerial personnel:	- Mr. Krishan Kumar Gupta, Director - Mr. Vivek Gupta, Director - Mr. Rishi Goyal, Director - Mr. Anuj Goyal, Company Secretary

(₹ in Lakhs)

Particulars	Subsidiary Companies		Promoters		Holding Company	
	For the Year Ended 31 March,2024	For the Year Ended 31 March,2023	For the Year Ended 31 March,2024	For the Year Ended 31 March,2023	For the Year Ended 31 March,2024	For the Year Ended 31 March,2023
Share Capital Issued						
JBM Auto Limited (Status has been changed to Joint Venturer w.e.f 30th March,2024)			-		250.00	-
Nishant Arya (Status has been changed to Joint Venturer w.e.f 30th March,2024)			51.41		-	-
Total			51.41		250.00	-
Investment in Equity shares						
TL Ecolife Mobility Private Limited	0.00	5.00				
Ecolife Indraprastha Mobility Private Limited	0.00	5.00				
JBM Eco Tech Private Limited	102.00	0.00				
JBM Ecolife Mobility Haryana Private Limited	5.00	0.00				
JBM Ecolife Surat Private Limited	5.00	0.00				
Ecolife Mobility Bhubaneshwar Pvt. Ltd.	5.00	0.00				
KA Ecolife Emobility Pvt. Ltd.	5.00	0.00				
Ecolife Mobility Mumbai Private Limited	5.00	0.00				
Ecolife GT Mobility Private Limited	5.00	0.00				
Total	132.00	10.00				
Investment in Preference shares						
JBM Ecolife Surat Private Limited	5,957.00					
JBM Ecotech Private Limited	8,264.09					
Total	14,221.09	0.00				
Reimbursement of Expense						
JBM Eco Tech Private Limited	349.57	-				
JBM Ecolife Mobility Haryana Pvt Ltd.	81.86	-				
JBM Ecolife Surat Private Limited	67.79	-				
TL Ecolife Mobility Pvt Ltd.	159.15	-				
Total	658.37	0.00				

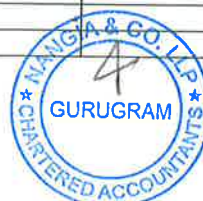


JBM Ecolife Mobility Private Limited

CIN:U50404DL2020PTC375198

NOTES FORMING PART OF FINANCIAL STATEMENTS

Inter Corporate Loan Given					
JBM Eco Tech Private Limited	4,896.12	-	-	-	-
JBM Ecolife Mobility Haryana Pvt Ltd.	30.00	-	-	-	-
JBM Ecolife Surat Private Limited	764.71	-	-	-	-
TL Ecolife Mobility Pvt Ltd.	3,010.00	-	-	-	-
Total	8,700.83	-	-	-	-
Inter Corporate Loan Given-Payment received					
JBM Eco Tech Private Limited	242.57	-	-	-	-
JBM Ecolife Surat Private Limited	370.13	-	-	-	-
Total	612.70	-	-	-	-
Interest Income on Inter Corporate Deposits					
JBM Eco Tech Private Limited	7.15	-	-	-	-
JBM Ecolife Mobility Haryana Pvt Ltd.	0.47	-	-	-	-
JBM Ecolife Surat Private Limited	16.52	-	-	-	-
TL Ecolife Mobility Pvt Ltd.	1.66	-	-	-	-
Total	25.80	0.00	-	-	-
Purchase of Capital Goods					
JBM Auto Limited	-	-	-	2,455.22	1,753.06
Total	-	-	-	2,455.22	1,753.06
Service availed					
JBM Auto Limited	-	-	-	156.39	0.00
Total	-	-	-	156.39	0.00
Other expenses reimbursed					
JBM Auto Limited	-	-	-	86.60	169.72
Total	-	-	-	86.60	169.72
Interest Expense					
JBM Auto Limited	-	-	-	442.46	39.02
Total	-	-	-	442.46	39.02
Inter corporate loan received					
JBM Auto Limited	-	-	-	17,042.77	1,408.00
Total	-	-	-	17,042.77	1,408.00
Inter corporate loan paid					
JBM Auto Limited	-	-	-	1,265.24	342.05
Total	-	-	-	1,265.24	342.05
Bank Guarantee Taken on Behalf of and Outstanding					
JBM Auto Limited	-	-	-	14,127.63	11,116.00
Total	-	-	-	14,127.63	11,116.00
Corporate Guarantee Taken on Behalf of and Outstanding					
JBM Auto Limited	-	-	-	9,260.00	-
Total	-	-	-	9,260.00	-
Receivable/(Payables)					
JBM Eco Tech Private Limited	412.50	-	-	-	-
JBM Ecolife Mobility Haryana Pvt Ltd.	96.60	-	-	-	-
JBM Ecolife Surat Private Limited	80.00	-	-	-	-
TL Ecolife Mobility Pvt Ltd.	159.15	-	-	-	-
JBM Auto Limited	-	-	-	(3,430.09)	(1,833.89)
Total	748.25	-	-	(3,430.09)	(1,833.89)
Inter corporate loan Receivables					
JBM Eco Tech Private Limited	4,653.55	-	-	-	-
JBM Ecolife Mobility Haryana Pvt Ltd.	30.00	-	-	-	-
JBM Ecolife Surat Private Limited	394.58	-	-	-	-
TL Ecolife Mobility Pvt Ltd.	3,010.00	-	-	-	-
Total	8,088.13	-	-	-	-



JBM Ecolife Mobility Private Limited

CIN:U50404DL2020PTC375198

NOTES FORMING PART OF FINANCIAL STATEMENTS

Inter corporate loan payable						
JBM Auto Limited					17,004.03	1,226.50
Total					17,004.03	1,226.50
Interest accrued on Inter corporate loan-Given/(Taken)						
JBM Auto Limited	0.00	0.00			-	(28.08)
JBM Eco Tech Private Limited	2.88	0.00				
JBM Ecolife Mobility Haryana Pvt Ltd.	0.42	0.00				
JBM Ecolife Surat Private Limited	0.00	0.00				
TL Ecolife Mobility Pvt Ltd.	1.50	0.00				
Total	4.80	0.00			-	(28.08)

Terms and conditions of transactions with related parties

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured. For the year ended 31st March, 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.



JBM Ecolife Mobility Private Limited

CIN:U50404DL2020PTC375198

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note: 29 DISCLOSURE REQUIRED UNDER SECTION 186(4) OF COMPANIES ACT, 2013

The investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follow:

(1) Current reporting period

i) Details of Investments made by the Company are as follows :

S.No.	Name of Investee Company	Class of Share	No. of Shares	(₹ in Lakhs)	Stake (%) in Investee Company
1	TL Ecolife Mobility Private Limited	Equity	50,000	5.00	100% of Equity
2	Ecolife Indraprastha Mobility Private Limited	Equity	50,000	5.00	100% of Equity
3	JBM Eco Tech Private Limited	Equity	10,20,000	102.00	100% of Equity
4	JBM Green Technologies Private Limited	Equity	50,000	5.00	100% of Equity
5	JBM Electric Technologies Private Limited	Equity	50,000	5.00	100% of Equity
6	Ecolife Mobility Bhubaneswar Pvt. Ltd.	Equity	50,000	5.00	100% of Equity
7	KA Ecolife Emobility Pvt. Ltd.	Equity	50,000	5.00	100% of Equity
8	Ecolife Mobility Mumbai Private Limited	Equity	50,000	5.00	100% of Equity
9	Ecolife GT Mobility Private Limited	Equity	50,000	5.00	100% of Equity
10	JBM Ecolife Surat Private Limited	Preference	5,95,70,000	5,957.00	100% of Preference
11	JBM Ecotech Private Limited	Preference	8,26,40,925	8,264.09	100% of Preference
Total				14,363.09	

ii) Details of loan given by the Company are as follows :

S.No.	Name of Party	Loan given during the Year (₹ in Lakhs)	O/s Balance as on 31.03.2024 (₹ in Lakhs)	Purpose
1	JBM Eco Tech Private Limited	4,896.12	4,653.55	Business Expansion
2	JBM Ecolife Mobility Haryana Pvt Ltd.	30.00	30.00	Business Expansion
3	JBM Ecolife Surat Private Limited	764.71	394.58	Business Expansion
4	TL Ecolife Mobility Pvt Ltd.	3,010.00	3,010.00	Business Expansion
Total		8,700.83	8,088.13	

iii) Details of shares pledged by the Company are as follows* :

S.No.	Name of Party	Class of Share	No. of Shares	(₹ in Lakhs)	Purpose
1	JBM Ecolife Mobility Surat Private Limited	Preference	30,03,000	300.30	Business Expansion
2	JBM Eco Tech Private Limited	Equity	4,94,700	49.47	Business Expansion
3	JBM Eco Tech Private Limited	Preference	2,64,89,872	2,648.99	Business Expansion
Total				2,998.76	

* These number of shares are pledged by the respective subsidiaries to avail loans

(2) Previous reporting period

S.No.	Name of Investee Company	Class of Share	No. of Shares	(₹ in Lakhs)	Stake (%) in Investee Company
1	TL Ecolife Mobility Private Limited	Equity	50,000	5.00	100% of Equity
2	Ecolife Indraprastha Mobility Private Limited	Equity	50,000	5.00	100% of Equity
Total				10.00	

Note: 30 AUDITOR'S REMUNERATION (EXCLUDING GST)

(₹ in Lakhs)

Statutory Auditors	For the Year Ended 31st, March, 2024	For the Year Ended 31st, March, 2023
Statutory Audit Fees	3.00	1.50
Other Fees	-	0.05

Note:31 DETAILS OF DUES (TRADE PAYABLES) TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT, 2006

(₹ in Lakhs)

S.No.	Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
(i)	The principal amount remaining unpaid to any supplier as at the end of each accounting year	-	-
(ii)	the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	-	-
(iii)	The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iv)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
(v)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(vi)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company.



Note: 32 FINANCIAL INSTRUMENTS

(A) Fair values measurements

The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques: The following is the basis of categorising the financial instruments measured at fair value into Level 1 to Level 3:

Level 1: This level includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: This level includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The fair value of the financial assets are determined at the amount that would be received to sell an asset in an orderly transaction between market participants.

(B) Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by equity. The Company includes within net debt, borrowings less cash and cash equivalents.

Particulars	(₹ in Lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
Net debt	25,218.69	1,221.59
Total equity	(52.57)	(159.59)
Net debt to equity ratio	(479.70)	(7.65)

(C) Categories of financial instruments

Particulars	(₹ in Lakhs)			
	As at 31st March, 2024		As at 31st March, 2023	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Measured at amortised cost				
Financial Assets *				
Other non-current financial assets	8,248.13	8,248.13	100.00	100.00
Investments	14,363.09	14,363.09	10.00	10.00
Cash and cash equivalent	70.62	70.62	4.91	4.91
Other bank balances	157.91	157.91	488.72	488.72
Other current financial assets	755.03	755.03	-	-
Total financial assets	23,594.78	23,594.78	603.63	603.63
Financial liabilities				
Measured at amortised cost				
Non-current borrowings	25,289.32	25,289.32	1,226.50	1,226.50
Other current financial liabilities	3,572.59	3,572.59	1,863.39	1,863.39
Total financial liabilities	28,861.91	28,861.91	3,089.89	3,089.89

* Carrying value of financial assets and financial liabilities are considered to be same as their fair value.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

(D) Financial risk management objectives and policies

The Board of Directors oversee the Risk Management Framework and developing and monitoring the Company's risk management policies. The risk management policies are established to ensure timely identification and evaluation of risks, setting acceptable risk thresholds, identifying and mapping controls against these risks, monitor the risks and their limits, improve risk awareness and transparency. Risk management policies and systems are reviewed regularly to reflect changes in the market conditions and the Company's activities to provide reliable information to the Management and the Board to evaluate the adequacy of the risk management framework in relation to the risk faced by the Company.

The risk management policies aims to mitigate the following risks arising from the financial instruments:

- Market risk
- Credit risk; and
- Liquidity risk

D.1 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company does not have any Financial Instruments affected by market risk hence no sensitivity analyses shown under this risk.

a) Foreign currency risk management

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency) and foreign currency loans and borrowings (Foreign currency buyer's credit)

At present Company has no foreign currency exposure.

b) Interest rate risk management

The Company is exposed to interest rate risk because Company borrow funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

Impact on Profit / (loss) for the year for a 50 basis point change:

(₹ In Lakhs)		
Particulars	Increase/decrease in basis	Effect on profit before tax
31-Mar-24		
Borrowings	+50	41.82
Borrowings	-50	(41.82)
31-Mar-23		
Borrowings	+50	-
Borrowings	-50	-

D.2 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company's exposure and wherever appropriate, the credit ratings of its counterparties are continuously monitored and spread amongst various counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the management of the Company.

Financial instruments that are subject to concentrations of credit risk, principally consist of balance with banks, trade receivables, loans and advances and derivative financial instruments. None of the financial instruments of the Company result in material concentrations of credit risks.

Balances with banks were not past due or impaired as at the year end. In other financial assets that are not past dues and not impaired, there were no indication of default in repayment as at the year end.



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D.3 Liquidity risk management

The Company's objective is to maintain a balance between continuity of funding and flexibility. The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	(₹ in Lakhs)			
	< 1 Year	1 to 5 years	> 5 years	Total
As at 31st March, 2024				
Non-current borrowings	78.05	25,289.31	-	25,367.36
Other current financial liabilities	2,872.34	-	-	2,872.34
	2,950.39	25,289.31	-	28,239.70
As at 31st March, 2023				
Non-current borrowings	-	1226.5	-	1226.5
Other current financial liabilities	1,863.39	-	-	1,863.39
	1,863.39	1,226.50	-	3,089.89

Note: 33 Events After the Reporting Period

There are no reportable events that occurred after the end of the reporting period.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

Note: 34 SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The company continually evaluates these estimates and assumptions based on most recently available information. Revision to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods affected.

A. Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(i) Impairment of financial assets

The impairment provisions for receivables are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation based on the Company's assessments and other factors at the end of each reporting period.

Assumptions are also made by the management with respect to valuation of inventories, contingencies, and measurement of recoverable amounts of cash generation unit.

(ii) Impairment of Assets

An impairment exists when the carrying value of an asset exceeds its recoverable amount. Recoverable amount is the higher of its fair value less costs to sell and its value in use. The value in use calculation is based on a discounted cash flow model. In calculating the value in use, certain assumptions are required to be made in respect of highly uncertain matters, including management's expectations of growth in EBITDA, long term growth rates; and the selection of discount rates to reflect the risks involved.

(iii) Taxes

Provision for tax liabilities require judgments on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the Statement of Profit or Loss.

(vi) Contingent liabilities

The 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 beyond the control of the Company. The Company evaluates the obligation through Probable, Possible or Remote model ('PPR'). In making the evaluation for PPR, the Company take into consideration the Industry perspective, legal and technical view, availability of documentation/agreements, interpretation of the matter, independent opinion from professionals (specific matters) etc. which can vary based on subsequent events. The Company provides the liability in the books for probable cases, while possible cases are shown as contingent liability. The remotes cases are not disclosed in the financial statements.



NOTES FORMING PART OF FINANCIAL STATEMENTS

Note: 35 SEGMENT INFORMATION

The Company primarily operates in single segment i.e. " owning, operation and maintaining electric vehicles commercially and managing deposits". Hence, no separate segment disclosures as per Ind AS 108 "Operating Segments" have been presented. The said treatment is in accordance with guidance principles enunciated in Ind AS 108 "Segment Reporting" as referred to in Companies (Indian Accounting Standard) Rules, 2015.

Note: 36 ADDITIONAL REGULATORY INFORMATION

A Ratios

S.No.	Particulars	Numerator	Denominator	UOM	31st March, 2024	31st March, 2023	% Change	Reason for Variance
1	Current Ratio	Total Current Assets	Total Current Liability - Current Maturity of Term loan - Current lease liability	In Times	0.72	0.71	0.88%	Not Applicable
2	Debt-Equity Ratio	Debt consists of borrowings and lease liabilities	Total equity	In Times	-482.53	-7.69	6178.61%	Company has taken an inter corporate deposit so expansion so that ratio is increase
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	In Times	0.50	-2.95	-116.94%	Company has taken an inter corporate deposit and accordingly interest expenses increase
4	Return on Equity Ratio	Profit for the year less Preference dividend (if any)	Average total equity	In %	Refer Note 1	Refer Note 1		
6	Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	In Times	2.00	NA		
7	Trade payables turnover ratio	Cost of materials consumed + Changes in inventories of finished goods & work in progress	Average trade payables	In Times	NA	NA		
8	Net capital turnover ratio	Revenue from operations	Average working capital (i.e. Total current assets less (Total Current Liability - Current Maturity of Term loan - Current lease liability)		NA	NA		
9	Net profit ratio	Profit for the year	Revenue from operations		NA	NA		
5	Return on Capital employed	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	In %	0.61%	-0.74%	-182.87%	Not Applicable



Note 1 Return on equity ratio is not present as there is negative equity

Disclosure of Following ratios are not presented as the same are not applicable

- 1 Inventory Turnover Ratio
- 2 Trade Payable Turnover Ratio
- 3 Net Capital Turnover Ratio
- 4 Return on Investment Ratio

B Other Regulatory Information

- (i) The Company has not granted Loans or Advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- (ii) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
- (iii) The Company has not been declared as a willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- (iv) The Company does not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.
- (v) The Company does not have any charges or satisfaction which is yet to be registered with The Registrar of Companies (ROC) beyond the statutory period.
- (vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) 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
- (vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (viii) The Company does not have any 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).
- (ix) The Company has not traded or invested in crypto currency or virtual currency during the financial year.

Note: 37 RECENT PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the company.

As per our report of even date attached

For Nangia & Co. LLP
Chartered Accountants
Firm Registration No. 0002391C/N500069

For and on behalf of Board of Directors
JBM Ecolife Mobility Private Limited

Prateek Agrawal

Prateek Agrawal
Partner
Membership No. 402826



Vivek Gupta

Vivek Gupta
Director
DIN : 06887452
Place : New Delhi

Anuj Goyal

Anuj Goyal
Company Secretary
Membership No. A23761

Krishan Kumar Gupta

Krishan Kumar Gupta
Director
DIN : 08663129
Place : New Delhi

Place : Gurugram
Date : 01st May, 2024

