

TL Ecolife Mobility Private Limited

CIN:U63030DL2022PTC407700

BALANCE SHEET AS AT 31st MARCH, 2023

(₹ In Lakhs)

Particulars	Note No.	As at 31st March, 2023
I. ASSETS		
Current assets		
(a) Financial Assets		
(i) Cash and cash equivalents	3	4.63
		<u>4.63</u>
Total Assets		<u><u>4.63</u></u>
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	4	5.00
(b) Other equity	5	(0.70)
		<u>4.30</u>
Liabilities		
Current liabilities		
(a) Financial liabilities		
(i) Other current financial liabilities	6	0.33
		<u>0.33</u>
Total Equity and Liabilities		<u><u>4.63</u></u>

Significant accounting policies

2

The accompanying Notes are forming part of these financial statements

As per our report of even date attached

For K G Somani & Co LLP

Chartered Accountants

Firm Registration No. - 006591N / N500377


Karen Chadha

Partner

M. No. 522201

Place : New Delhi

Dated : 09th May, 2023



For and on behalf of Board of Directors

TL Ecolife Mobility Private Limited



Sharad Gupta

Director

DIN : 08670417

Place : New Delhi

Dated : 09th May, 2023



Krishan Kumar Gupta

Director

DIN : 08663129

Place : New Delhi

Dated : 09th May, 2023



TL Ecolife Mobility Private Limited

CIN:U63030DL2022PTC407700

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2023

(₹ In Lakhs)

Particulars	Note No.	Period commencing from 01st December, 2022 to 31st March, 2023
I. Revenue from Operations		-
II. Other Income		-
III. Total Income		<u>-</u>
IV. EXPENSES		
Other expenses	7	0.70
TOTAL EXPENSES (IV)		<u>0.70</u>
V. Profit/(Loss) before tax (III-IV)		(0.70)
VI. Tax Expense		-
VII. Profit/(Loss) after tax for the year (V-VI)		<u>(0.70)</u>
VIII. Other Comprehensive Income		-
IX. Total Comprehensive Income (VII+VIII)		<u>(0.70)</u>
X. Earnings per equity share:	8	
(1) Basic		(1.40)
(2) Diluted		(1.40)

Significant Accounting Policies

2

The accompanying Notes are forming part of these financial statements

As per our report of even date attached

For K G Somani & Co LLP
Chartered Accountants
Firm Registration No. - 006591N / N500377

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



Karan Chadha
Partner
M. No. 522201

Place : New Delhi
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STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31st MARCH, 2023

(₹ In Lakhs)

Particulars	Period commencing from 01st December, 2022 to 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES :	
Profit / (Loss) before tax	(0.70)
Adjustments	-
Operating Profit/(loss) before Working Capital Changes	(0.70)
Adjustment for :	
Increase/(Decrease) in Trade and other liabilities	0.33
Net Cash used in Operating Activities (A)	(0.37)
B. CASH FLOW FROM INVESTING ACTIVITIES (B)	
	-
C. CASH FLOW FROM FINANCING ACTIVITIES	
Issue of equity share capital	5.00
Net cash flow from financing activities (C)	5.00
Net Increase in Cash and cash equivalents (A+B+C)	4.63
Cash and cash equivalents as at the beginning of the period (Refer Note No. 3)	-
Cash and cash equivalents as at the end of the period (Refer Note No. 3)	4.63

Notes:

- 1 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"
- 2 Since no financing element is involved, the disclosure requirement under Para 44A of IND AS 7 is not applicable.
- 3 Figures in bracket represents cash outflow

The accompanying Notes are forming part of these financial statements

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For K G Somani & Co LLP
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STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31st MARCH, 2023

(₹ In Lakhs)

A Equity Share capital

Particulars	Balance as at 01st December 2022	Changes in Equity Share Capital due to prior period errors	Restated Balance as at 01st December 2022	Changes in equity share capital during the period	Balance at the 31st March 2023
Equity Share capital	-	-	-	5.00	5.00

B Other Equity

Particulars	Retained earnings	Total
Balance as at 01st December 2022	-	-
Changes in accounting policy or prior period errors	-	-
Restated Balance as at 01st December 2022	-	-
Profit / (Loss) for the period	(0.70)	(0.70)
Other comprehensive income/(loss) for the period	-	-
Balance as at 31st March 2023	(0.70)	(0.70)

The accompanying Notes are forming part of these financial statements

As per our report of even date attached

For K G Somani & Co LLP
Chartered Accountants
Firm Registration No. - 006591N / N500377


Karan Chadha
Partner

M. No. 522201

Place : New Delhi
Dated : 09th May, 2023



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



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Director
DIN : 08670417

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TL Ecolife Mobility Private Limited

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NOTES FORMING PART OF FINANCIAL STATEMENTS

Note: 1 General Information

TL Ecolife Mobility Private Limited (the "Company") is a private limited Company incorporated on 1st December, 2022 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 Ecolife Mobility Private Limited. The Company's primary objective is to apply/ bidding for obtaining tender from various states government(s) relating to the running, supply, operation, maintenance etc. of buses (Electric Buses/ CNG Buses etc.).

The financial statements for the period ended March 31, 2023 were approved by the Board of Directors and authorized for issue on 09th May, 2023.

Note: 2 Significant 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 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.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

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).

2.5 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.

2.6 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.

2.7 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.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

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.

2.8 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.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

2.9 Earnings Per Share

Basic Earnings per share is 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.

2.10 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.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

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 cash flow statement, 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.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

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.

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.



TL Ecolife Mobility Private Limited

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NOTES FORMING PART OF FINANCIAL STATEMENTS

2.11 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.

2.12 Rounding of amounts

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



TL Ecolife Mobility Private Limited

CIN:U63030DL2022PTC407700

NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ In Lakhs)

Note No.	Particulars	As at 31st March, 2023
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CURRENT FINANCIAL ASSETS

(Carried at amortised cost)

3 CASH AND CASH EQUIVALENTS

Balances with Banks

- In Current account

4.63

4.63

4 EQUITY SHARE CAPITAL

A. Authorised

50,000 Equity Shares of Rs. 10/- each

5.00

5.00

B. Issued, Subscribed and Paid Up

50,000 Equity Shares of Rs. 10/- each fully paid up

5.00

5.00

i) Reconciliation of the equity shares outstanding at 01-Dec-22 and at the end of the reporting period.

Number of shares outstanding at 01-Dec-22

Add: issued during the period

50,000

Number of shares outstanding at the end of the period

50,000

ii) Terms/rights attached to equity shares

The Company has one class of equity shares having par value of ₹ 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.

iii) Details of shareholders holding more than 5% equity shares in the Company

Name of Share Holder	As at 31st Mar, 2023	
	Shares	% of share
Equity shares of ₹ 10 each fully paid up		
JBM Ecolife Mobility Private Limited (including shares held by nominee)	50,000	100%

iv) Details of shares held by Holding Company

Name of Share Holder	As at 31st Mar, 2023	
	Shares	% of share
Equity shares of ₹ 10 each fully paid up		
JBM Ecolife Mobility Private Limited (including shares held by nominee)	50,000	100%

v) Disclosure of Promoter's Holding

Name of Share Holder	As at 31st Mar, 2023		% Change during the period
	Shares	% of share	
JBM Ecolife Mobility Private Limited (including shares held by nominee)	50,000	100%	Nil



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NOTES FORMING PART OF FINANCIAL STATEMENTS

(₹ In Lakhs)

Note No.	Particulars	As at 31st March, 2023	
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5 Other Equity

Particulars	Retained earnings	Total
Balance as at 01st December 2022	-	-
Changes in accounting policy or prior period errors	-	-
Restated Balance as at 01st December 2022	-	-
Profit / (Loss) for the period	(0.70)	(0.70)
Other comprehensive income/(loss) for the period	-	-
Balance as at 31st March 2023	(0.70)	(0.70)

Nature And Purpose of Reserves

(i) Retained Earnings - The balance in the Retained Earnings primarily represents the surplus after payment of dividend and transfer to reserves.

CURRENT FINANCIAL LIABILITIES

(Carried at amortised cost)

6 OTHER CURRENT FINANCIAL LIABILITIES

Accrual of Expenses

0.33

0.33

(₹ In Lakhs)

Note No.	Particulars	Period commencing from 01st December, 2022 to 31st March, 2023
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7 OTHER EXPENSES

Rates & taxes

0.40

Legal & Professional fee

0.30

0.70



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NOTES FORMING PART OF FINANCIAL STATEMENTS

8. EARNINGS PER SHARE (EPS)

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

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 period 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	Period commencing from 01st December, 2022 to 31st March, 2023
Profit after tax attributable to owners of the company (Rs. in Lakhs)	(0.70)
Weighted Average Number of Equity Shares (Outstanding during the reporting period)	50,000
Face Value of Share (Rs.)	10.00
Basic Earning per share (in Rs.)	(1.40)
Diluted Earning per share (in Rs.)	(1.40)



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NOTES FORMING PART OF FINANCIAL STATEMENTS

9. RELATED PARTY DISCLOSURE

The list of related parties as identified by the management is as under:

- | | |
|----------------------------------|---|
| (i). Ultimate Holding company | - JBM Auto Limited |
| (ii). Holding company | - JBM Ecolife Mobility Private Limited
(A wholly owned Subsidiary of JBM Auto Limited) |
| (iii). Key Managerial personnel: | - Mr. Sharad Gupta, Director
- Mr. Krishan Kumar Gupta, Director |

(₹ In Lakhs)

Particulars	Period commencing from 01st December, 2022 to 31st March, 2023
Other expenses reimbursed	
JBM Auto Limited	0.04
Total	0.04
Share Capital Issued	
JBM Ecolife Mobility Private Limited (including shares held by Nominee)	5.00
Total	5.00
Receivables / (Payables)	
JBM Auto Limited	(0.04)
Total	(0.04)

Terms & condition of transaction with related party

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party balance receivables or payables.



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NOTES FORMING PART OF FINANCIAL STATEMENTS

10: AUDITOR'S REMUNERATION (EXCLUDING GST)

(₹ In Lakhs)

Statutory Auditors	31-Mar-23
Statutory Audit Fees	0.25

11: 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)
	31-Mar-23
Net debt	-
Total equity	4.30
Net debt to equity ratio	NA



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NOTES FORMING PART OF FINANCIAL STATEMENTS

(C) Categories of financial instruments

Particulars	(₹ In Lakhs)	
	As at 31 March 2023	
	Carrying Value	Fair Value
Measured at amortised cost		
Financial Assets *		
Cash and cash equivalent	4.63	4.63
Total financial assets	4.63	4.63
Financial liabilities		
Measured at amortised cost		
Other current financial liabilities	0.33	0.33
Total financial liabilities	0.33	0.33

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

(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). At present Company has no foreign currency exposure.

b) Interest rate risk management

The Company is not exposed to interest rate risk because the Company does not have any borrowed funds either at fixed rates or floating interest rates.



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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. 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.

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
Period ended 31-Mar-2023				
Other current financial liabilities	0.33	-	-	0.33
	0.33	-	-	0.33

12 : EVENTS AFTER THE REPORTING PERIOD

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

13: SIGNIFICANT ACCOUNTING JUDGEMENTS, 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

There are no major 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.

14 : SEGMENT INFORMATION

The Company primarily operates in single segment i.e. " To apply/ bidding for obtaining tender from various states government(s) relating to the running, supply, operation, maintenance etc. of buses (Electric Buses/ CNG Buses etc.)." 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.



BALANCE SHEET AS AT 31st MARCH, 2022

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NOTES FORMING PART OF FINANCIAL STATEMENTS

15 : ADDITIONAL REGULATORY INFORMATION

A. Ratios

S.No.	Ratio	Numerator	Denominator	UOM	31st March, 2023
1	Current Ratio	Total Current Assets	Total Current Liabilities	in times	13.87
2	Return on Equity Ratio	Profit for the year less Preference dividend (if any)	Average total equity	in %	-16.28%
3	Return on Capital employed	Profit before tax and finance costs	Capital Employed Net Worth + Total Debt + Deferred Tax Liabilities	in %	-16.28%

Disclosure for the following ratios are not presented as the same are not applicable:

- 1 Inventory turnover ratio
- 2 Debt Equity Ratio
- 3 Debt Service Coverage Ratio
- 4 Trade Receivables turnover ratio
- 5 Trade payables turnover ratio
- 6 Net capital turnover ratio
- 7 Net profit ratio
- 8 Return on investment Ratio

B. Other Regulatory Informations

- (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 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 period.
- (iv) 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.
- (v) 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
- (vi) 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
- (vii) 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 period 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).
- (viii) The Company has not traded or invested in Crypto currency or Virtual Currency during the period.



BALANCE SHEET AS AT 31st MARCH, 2022

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NOTES FORMING PART OF FINANCIAL STATEMENTS

16: AMENDMENTS TO STANDARDS THAT ARE NOT YET EFFECTIVE AND HAVE NOT BEEN ADOPTED BY THE COMPANY

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 12 – Income Taxes

This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its financial statements.

17: PREVIOUS PERIOD FIGURES

The Company was incorporated on 01st December 2022 & this being the first period of financial statements, previous year figures does not exist. Hence the same are not given. These financial statements are prepared for the period commencing from December 01, 2022 to March 31, 2023.

As per our report of even date attached

For K G Somani & Co LLP

Chartered Accountants

Firm Registration No. - 006591N / N500377



Karan Chadha

Partner

M. No. 522201

Place : New Delhi

Dated : 09th May, 2023



For and on behalf of Board of Directors

TL Ecolife Mobility Private Limited



Sharad Gupta

Director

DIN : 08670417

Place : New Delhi

Dated : 09th May, 2023



Krishan Kumar Gupta

Director

DIN : 08663129

Place : New Delhi

Dated : 09th May, 2023

