



# DEEPAK BAHL & CO., CHARTERED ACCOUNTANTS

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## Independent Auditor's Report

To  
The members of

### ECO CAR RENTAL SERVICES PRIVATE LIMITED

#### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **ECO CAR RENTAL SERVICES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2021, the statement of profit and loss, the cash flow statement for the year then ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereby referred as 'the financial statements').

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2021 & the profit and cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Firm without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.



## **Information other than the financial statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Financial Statements**

The Company's board of directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India including Accounting Standards specified under section 133 of the Act (AS). 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 are operating effectively for insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

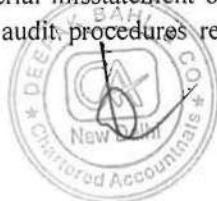
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our 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 due to fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit



evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- (ii) Obtain an understanding of the internal controls 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.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statement, individually or in aggregate, makes it probable that the economic decision of reasonable knowledgeable user of the financial statement may be influenced.

We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and, (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls 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, relevant safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonable be expected to outweigh the public interest benefits of such communication.



## Report on Other Legal and Regulatory Requirements

1. The provisions of Companies (Auditor's Report) Order, 2016 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure - A" a statement on the matters specified in paragraphs 3 & 4 of the order.
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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. Clause (i) of sub-section (3) of section 143 of the Act does not apply to the Company in terms of Notification dated 13 June 2017 issued by Govt. of India, Ministry of Corporate Affairs. Hence, there is no requirement to report on the adequacy of the Company's internal financial controls system and the operating effectiveness of such controls.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position, in its financial statements.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

**FOR DEEPAK BAHL & CO.**

**Chartered Accountants**

Firm Regn. No. 011057N/A

**CA. Deepak Bahl**

Partner

Membership No. 089778

UDIN: 220891AAAAAH4273

Place: New Delhi

Date: 25 NOV 2021



## Annexure A to Independent Auditors' Report

Referred to in paragraph 1 of the Independent Auditors' Report of even date to the members of **ECO CAR RENTAL SERVICES PRIVATE LIMITED** on the Standalone Financial Statements as of and for the year ended March 31, 2021

- i.
  - a. The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
  - b. The property plant and equipments of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
  - c. According to the information and explanations given to us and records examined by us, the title deeds of immovable property are held in the name of the company only.
- ii. The Company does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 185 & 186 of Companies Act, 2013 in respect of loans, investments, guarantees and security provided by it.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. During the year, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.
- vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act 2013 in respect of the business of the company.
- vii.
  - a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, goods & service tax, sales tax, income tax, service tax, wealth tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. There are no undisputed amounts payable in respect of such applicable statutory dues as at March 31, 2021 for a period of more than six months from the date they become payable.
  - b. According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, goods & service tax, sales-tax, wealth tax, service-tax, duty of customs, and duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the Balance Sheet date.





- ix. In our opinion, and according to the information and explanations given to us, the Company has not raised any moneys by way of initial public offer or further public offer during the year under audit. Further, in our opinion and according to the information and explanations given to us, the money raised by way of term loans have been applied by the company for the purpose for which they were raised.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. As the provision of Section 197 of the Companies Act 2013 is not applicable on private limited companies, accordingly the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Standalone Financial Statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. According to the information and explanation given to us and based on our examinations of the record of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanation given to us and based on our examinations of the record of the company, the Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

**FOR DEEPAK BAHL & CO.**

**Chartered Accountants**

Firm Regn. No. 011057N

**CA. Deepak Bahl**

Partner

Membership No. 089778

UDIN: 22089778AAAAAH4273

Place: New Delhi  
Date: 25 NOV 2021



**ECO CAR RENTAL SERVICES PRIVATE LIMITED**

CIN-U63000DL2015PTC278870

**BALANCE SHEET AS AT 31ST MARCH 2021**

	PARTICULARS	NOTE NO.	AS AT	AS AT
			31ST MARCH 2021	31ST MARCH 2020
			AMOUNT(RS.)	AMOUNT(RS.)
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1.</b>	<b>Shareholders' Funds</b>			
a.	Share Capital	<u>3</u>	100,000	100,000
b.	Reserves And Surplus	<u>4</u>	(32,615,116)	(45,170,003)
<b>2</b>	<b>Non-Current Liabilities</b>			
a.	Long-Term Borrowings	<u>5</u>	-	1,858,151
b.	Long-Term Provisions	<u>6</u>	60,000	96,000
<b>3</b>	<b>Current Liabilities</b>			
a.	Short-Term Borrowings	<u>7</u>	71,916,882	55,469,756
b.	Trade Payables	<u>8</u>		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises (Refer Note 31)		-	-
	Total Outstanding Dues of Creditors Othe than Micro Enterprises and Small Enterprises		2,067,646	8,019,863
	Other Current Liabilities	<u>9</u>	11,651,832	77,060,974
d.	Short-Term Provisions	<u>10</u>	2,000	8,000
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>53,183,244</b>	<b>97,442,741</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1.</b>	<b>Non-Current Assets</b>			
a.	Property, Plant and Equipments	<u>11</u>	21,338,788	35,765,311
b.	Deferred Tax Assets (Net)	<u>12</u>	10,955,109	15,782,610
<b>2.</b>	<b>Current Assets</b>			
a.	Trade Receivables	<u>13</u>	951,571	24,316,963
b.	Cash And Cash Equivalents	<u>14</u>	1,901,224	796,862
c.	Short Term Loan & Advances	<u>15</u>	18,036,552	20,780,995
	<b>TOTAL ASSETS</b>		<b>53,183,244</b>	<b>97,442,741</b>

Significant accounting policies and notes forming part of the accounts :- Note No. 1 to 31

As Per our report even date attached  
 For **DEEPAK BAHL & CO.**  
 Chartered Accountants  
 FRN No.011057N

**CA. DEEPAK BAHL**

Partner

M.No. 089778

Place : New Delhi

Date : 25 NOV 2021



**FOR ECO CAR RENTAL SERVICES PRIVATE LIMITED**

**RAJESH LOOMBA**

Director

DIN : 00082353

**ADITYA LOOMBA**

Director

DIN : 00082331

**ECO CAR RENTAL SERVICES PRIVATE LIMITED**

CIN-U63000DL2015PTC278870

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31ST MARCH 2021	FOR THE YEAR ENDED 31ST MARCH 2020
			AMOUNT(RS.)	AMOUNT(RS.)
	<b>Revenue</b>			
I	Revenue From Operations	16	49,083,976	82,340,633
II	Other Income	17	1,878,009	7,643,104
	<b>Total Revenue (I + II)</b>		<b>50,961,985</b>	<b>89,983,737</b>
	<b>Expenses</b>			
	Operating Expenses	18	9,853,606	44,272,452
	Employee Benefits Expenses	19	1,368,979	6,519,853
	Finance Costs	21	7,178,696	11,786,270
	Depreciation	11	13,926,378	23,603,573
	Other Expenses	22	1,251,939	13,176,022
	<b>Total Expenses</b>		<b>33,579,597</b>	<b>99,358,170</b>
IV	<b>Profit/ (Loss) Before Tax, Exceptional, Extraordinary and Prior Period Items</b>		17,382,388	(9,374,433)
V	Exceptional Items		-	-
VI	<b>Profit/ (Loss) Before Extraordinary Items and Tax</b>		<b>17,382,388</b>	<b>(9,374,433)</b>
VII	Extraordinary Items		-	-
	Profit/ (Loss) on Sale of Immovable Property		-	-
VIII	<b>Profit/ (Loss) Before Prior Period Items and Tax</b>		<b>17,382,388</b>	<b>(9,374,433)</b>
IX	Prior Period Adjustments		-	-
X	<b>Profit/ (Loss) Before Tax</b>		<b>17,382,388</b>	<b>(9,374,433)</b>
XI	<b>Tax Expense:</b>			
	Current Tax		-	-
	Deferred Tax Assets		(4,827,501)	2,409,315
	<b>Profit (Loss) for the Period (X-XI)</b>		<b>12,554,887</b>	<b>(6,965,118)</b>
XII	Earnings per Equity Share:	23		
	(1) Basic		1,255	(697)
	(2) Diluted		1,255	(697)

Significant accounting policies and notes forming part of the accounts:- Note No. 1 to 31.

As per our report even date attached  
For **DEEPAK BAHL & CO.**

Chartered Accountants  
FRN No.011057N



**CA DEEPAK BAHL**  
Partner

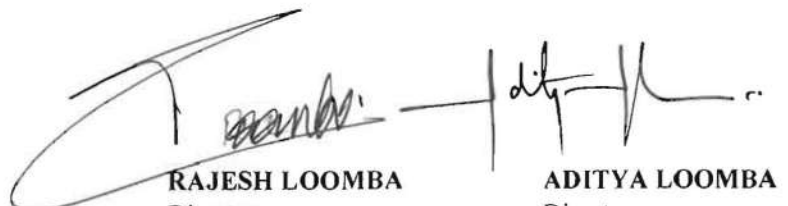
M.No. 089778

Place : New Delhi

Date :

25 NOV 2021

**FOR ECO CAR RENTAL SERVICES PRIVATE LIMITED**



**RAJESH LOOMBA**  
Director  
DIN : 00082353

**ADITYA LOOMBA**  
Director  
DIN : 00082331



**ECO CAR RENTAL SERVICES PRIVATE LIMITED**

CIN-U63000DL2015PTC278870

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH 2021	FOR THE YEAR ENDED 31ST MARCH 2020
	AMOUNT(RS.)	AMOUNT(RS.)
<b>I Cash Flow from Operating Activities</b>		
Net Profit after Interest and Taxes	12,554,887	(6,965,118)
<b>Adjustments For:</b>		
Depreciation	13,926,378	23,603,573
Finance Costs	7,178,696	11,786,270
Profit on Sale of Fixed Assets	(1,384,068)	(2,343,415)
SFIS Expense	-	5,695,181
Deferred Tax Assets	4,827,501	(2,409,315)
<b>Operating Profit Before Working Capital Changes</b>	<b>37,103,394</b>	<b>29,367,176</b>
<b>Adjustments For Working Capital</b>		
Increase/(Decrease) In Short Term Provisions	(42,000)	(270,000)
Increase/(Decrease) In Other Current Liabilities	(30,454,406)	29,291,975
Increase/(Decrease) In Trade Payables	(5,952,217)	1,629,470
Decrease/(Increase) In Trade Receivables	23,365,392	(12,723,683)
Decrease/(Increase) In Short Term Loans and Advances	3,559,822	22,959,678
<b>Cash Generated from Operations</b>	<b>27,579,986</b>	<b>70,254,617</b>
Taxes Paid	(815,380)	(2,086,125)
<b>Net Cash Flow from Operating Activities</b>	<b>26,764,606</b>	<b>68,168,492</b>
<b>II Cash Flow from Investing Activities</b>		
Purchases Of Fixed Assets	-	-
Sale Of Fixed Assets	1,884,213	8,197,789
<b>Net Cash Flow From Investing Activities</b>	<b>1,884,213</b>	<b>8,197,789</b>
<b>III Cash Flow From Financing Activities</b>		
Borrowing (Net)	(20,365,762)	(64,497,248)
Interest On Loans	(7,178,696)	(11,786,270)
<b>Net Cash Flow From Financing Activities</b>	<b>(27,544,457)</b>	<b>(76,283,518)</b>
<b>Net Increase/(Decrease) In Cash and Cash Equivalents(I+ii+Iii)</b>	<b>1,104,362</b>	<b>82,763</b>
Cash And Cash Equivalents at the beginning of The Year	796,862	714,099
Cash And Cash Equivalents at the close of The Year	1,901,224	796,862
	<b>1,104,362</b>	<b>82,763</b>

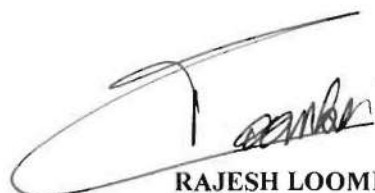
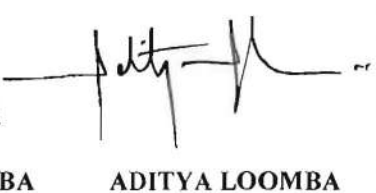
Note : The above cash flow statement has been prepared under the "indirect method" as set out in the accounting standard-3 "cash flow statement".

As Per our report even date attached  
For **DEEPAK BAHL & CO.**  
Chartered Accountants  
FRN No.011057N



**CA. DEEPAK BAHL**  
Partner  
M.No. 089778  
Place : New Delhi  
Date : 25 NOV 2021

**FOR ECO CAR RENTAL SERVICES PRIVATE LIMITED**

**RAJESH LOOMBA**  
Director  
DIN : 00082353

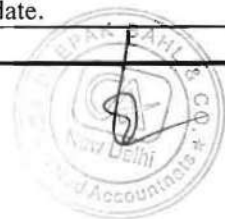
**ADITYA LOOMBA**  
Director  
DIN : 00082331

**ECO CAR RENTAL SERVICES PRIVATE LIMITED**

CIN-U63000DL2015PTC278870

Notes forming part of the financial statements

Note	PARTICULARS
1	<b>Corporate information</b> ECO Car Rental Services Pvt. Ltd. is a Private Limited Company, registered under the Provisions of the Companies Act, 2013. It was incorporated in the year 2015 with the main object to carry on the business of car rental and providing taxi/ cab services by motor taxies, motor cars, vans buses trailers, tempos, carts, carriages and other such vehicles, appropriate for the carriage of passengers, luggage, goods or in any other manner whatsoever all over the country and to acquire arrange, equip, establish, employ, purchase, recondition, maintain, own, take on hire or lease, import or export, fleet of automobile vehicles and all other kinds of transports, which can be used for the purpose of transportation, between places inside or outside the country and offer same to the general public for their use. The registered office of the company is situed in New Delhi.
2	<b>Significant accounting policies</b>
2.1	<b>Basis of accounting and preparation of financial statements</b>  The accompanying financial statements are prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP"), on accrual basis under the historical cost convention.  GAAP comprises mandatory accounting standards reffered to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting pronouncements of the Institute of Chartered Accountants of India.
2.2	<b>Use of estimates</b>  The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	<b>Revenue recognition</b>  <b>Car rental income</b> Revenue is recognized to the extent it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. The company recognises revenue on an accrual basis. Revenue in respect of car rentals and other service charges arises and is recognised on completion of services. Revenue from outsourced cars is disclosed on gross basis and car hire charges are disclosed separately. It collects Goods and Service Tax (GST) on behalf of the government , therefore, it is not the economic benefit flowing to the company, hence excluded from revenue. Any difference on verification during GST reconciliation or audit shall be accounted for in the financial period in which such difference are reconciled.  <b>Other income</b> Interest & commission income is recognised on accrual basis. Revenue in respect of other income is recognised when a reasonable certainty as to its realisation exists. Dividend Income is recognised when the right to receive is established by the reporting date.



## 2.4 Property Plant and Equipment :

Property plant and equipments are stated at cost less accumulated depreciation/ amortisation and impairment losses, if any. Property plant and equipments comprises the purchase price, borrowing costs and any attributable cost of bringing the asset to its working condition for its intended use but excludes trade discounts, rebates and any part of the cost which is borne by a third party. Expenditure relating to Property plant and equipments after the date of its purchase is added to its book value only if it increases the future economic benefits of the asset beyond its previous standard of performance. All other expenses including day to day repair and maintenance expenditure are charged to the statement of profit and loss for the year during which such expenses are incurred. The excise refunds/eligible input tax credit as per GST Law, on purchase of Property plant and equipments have been reduced from its cost.

Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write down in this regard is recognised immediately in the Statement of Profit and Loss.

An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

## 2.5 Depreciation :

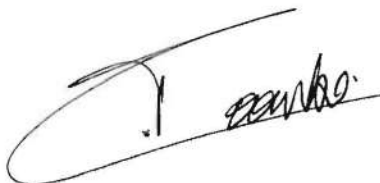
Depreciation on all fixed assets has been provided on Written Down Value Method computed on the basis of useful life prescribed in Schedule II of the companies Act 2013 on Pro rata basis from the date of asset is ready to put to use.

## 2.6 Borrowing Cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. Borrowing cost in respect of capital borrowed for acquisition of an asset for any period beginning from the date on which the capital borrowed for acquisition of the asset to the date on which such assets was first put to use, is being capitalised.

## 2.7 Provision & contingent liabilities :

The company creates a provision when there is a present obligation as result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation can not be made.



## 2.8 Segment Reporting

Since the company's predominant business activity is dealing in the car rental and allied travel services and the operations are confined to the territorial borders of India, the solitary business constitutes a single reporting segment, both business wise and geographically, and thus disclosure of segment-wise information is not required under Accounting Standard 17 " Segment Reporting", notified by the Companies (Accounting Standards) Rules, 2006.

## 2.9 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## 2.10 Retirement benefits :

The Gratuity liability payable under the Payment of Gratuity Act, 1972, provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and tenure of service in an organisation. It is paid / payable to employee at the time of retirement or on resignation or on death to his dependants. The Company has a policy of accruing Gratuity defined benefits, based on independent actuarial valuation as at the balance sheet date. However, the Company is eligible to be covered under the Payment of Gratuity Act, 1972, no provision for gratuity has been made during the reporting year.

The Company is eligible to be covered under the Recognised Provident Fund Scheme administered by the Provident Fund Department during the period under review and accordingly provision for the Provident Fund contribution has been made during the reporting year.

The Company has defined contribution plan namely Leave encashment, the liability for which is determined on the basis of an Actuarial valuation at the end of the year. The other staff benefit schemes will be provided according to respective laws in respect of employees as and when these will be applicable on the Company.

## 2.11 Taxation :

Tax expense comprises of current and deferred tax. Provision for current tax is made on the basis of estimated taxable income or the current accounting year in accordance with the provisions of Income Tax Act, 1961. The deferred tax is recognised on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax assets arising from timing difference are recognised to the extent there is reasonable certainty that these would be realised in future and in case of deferred tax assets due to unabsorbed losses and unabsorbed depreciation are recognised only if there is virtual certainty that such deferred tax asset can be realised against future taxable profits.



## 2.12 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares

## 2.13 Foreign Currency Transactions

### Initial Recognition:

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and foreign currency at the date of transaction.

### Conversion:

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting rate. Non monetary items which are measured in terms of historical cost denominated in foreign currency and are reported using the exchange rate at the date of transaction and non monetary items which are measured at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rate that existed when the values were determined.

### Exchange difference:

Exchange differences arising on the settlement of monetary items or restatement of a monetary items at a rates different from those at which they were initially recorded during the year, or reported in the previous financial statement, are recognised as income or expenses in the year in which they arise.

## 2.14 Impairment of Assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.





**ECO CAR RENTAL SERVICES PRIVATE LIMITED**

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Notes forming part of the financial statements

Amount (Rs.)

3 Share Capital		AS AT 31ST MARCH 2021		AS AT 31ST MARCH 2020	
PARTICULARS					
<b>I. Authorised Capital</b> 10,000(10,000) Equity Shares of Rs 10/- each		100,000		100,000	
<b>II. Issued , Subscribed &amp; Paid Up Capital</b> 10,000(10,000) Equity Shares of Rs.10/- each Fully paid up		100,000		100,000	
<b>Reconciliation of the number of shares</b>		<b>AS AT 31ST MARCH 2021</b>		<b>AS AT 31ST MARCH 2020</b>	
		<b>No. of Shares</b>	<b>Amount( Rs)</b>	<b>No. of Shares</b>	<b>Amount( Rs)</b>
Opening Balance		10,000	100,000	10,000	100,000
Add: Additions to share capital on account of fresh issue or bonus issue etc.		-	-	-	-
Less: Shares redeemed/ cancelled during the reporting period		-	-	-	-
Closing Balance		10,000	100,000	10,000	100,000
<b>Rights and Restrictions attached to Equity Shares</b>					
The company has issued only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.					
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.					
<b>Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate:</b>					
<b>Shares held by each shareholder holding more than 5% shares</b>		<b>AS AT 31ST MARCH 2021</b>		<b>AS AT 31ST MARCH 2020</b>	
		<b>Percentage</b>	<b>No. of Shares</b>	<b>Percentage</b>	<b>No. of Shares</b>
Ecos (India) Mobility And Hospitality Pvt. Ltd.		100%	10,000	100%	10,000
As per records including registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.					
<b>Details of issue of fully paid Bonus Shares during the period of five years immediately preceding the Balance Sheet date.</b>					
The company has not issued any bonus shares.					



**ECO CAR RENTAL SERVICES PRIVATE LIMITED**

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Notes forming part of the financial statements

**4 Reserves And Surplus**

Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
(a) General Reserve		
(b) Surplus		
Opening balance	(45,170,003)	(38,204,884)
Add : Profit(Loss) for the year	12,554,887	(6,965,118)
Balance carried forward to next year	(32,615,116)	(45,170,003)
<b>Total</b>	<b>(32,615,116)</b>	<b>(45,170,003)</b>

**5 Long-Term Borrowings**

Particulars	AS AT 31ST MARCH 2021		AS AT 31ST MARCH 2020	
	Non-Current	Current	Non-Current	Current
Term Loans (Secured)				
i) From Banks				
HDFC Bank Limited	-	1,444,062	1,858,151	21,956,481
ii) From Financial Institutions				
Toyota Financial Services India Limited	-	-	-	14,442,317
Amount disclosed under the head "Other Current Liabilities" as "Current Maturities of Long Term Borrowings" (Refer note no.9)	-	1,444,062	1,858,151	36,398,798
	-	(1,444,062)	-	(36,398,798)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,858,151</b>	<b>-</b>

\*\* Term Loans relates to finance of fleet which are secured against hypothecation of respective vehicles, repayable as per Term Loan Agreements with the respective financial institutions/banks/other parties. The duration of term loans are generally for 3 years carrying interest ranging from 7.50% p.a. to 8.50% p.a.

**6 Long-Term Provisions**

Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Employees Benefits		
(a) Provision for Gratuity(Refer note no.19.1)	50,000	63,000
(b) Provision for Leave Encashment (Refer note no.19.1)	10,000	33,000
<b>Total</b>	<b>60,000</b>	<b>96,000</b>

**7 Short-Term Borrowings**

Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
(a) Loans Repayable on Demand(Unsecured)		
- From Holding Co. - Unsecured	71,916,882	55,469,756
<b>Total</b>	<b>71,916,882</b>	<b>55,469,756</b>

**8 Trade Payables**

Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
(a) Total Outstanding dues of micro enterprises and small enterprises (Refer	-	-
(b) Total Outstanding dues of creditors other than micro enterprises and small	2,067,646	8,019,863
<b>Total</b>	<b>2,067,646</b>	<b>8,019,863</b>

\*\* Trade payables are dues in respect of goods purchased or services received in the normal course of business.

**9 Other Current Liabilities**

Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
(a) Statutory Remittances		
Tax Deduction At Source Payable	463,871	829,686
GST Payable	264,281	729,928
ESI Payable	549	2,103
PF Payable	10,759	34,738
(b) Security Deposits Received	9,017,500	8,327,500
(c) Current Maturities of Long Term Borrowings(Refer Note no.5)	1,444,062	36,398,798
(d) Interest accrued but not due	-	198,801
(e) Provision for Payable to Client	-	29,805,442
(f) Other Expenses Payable	450,809	733,978
<b>Total</b>	<b>11,651,832</b>	<b>77,060,974</b>

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ECO CAR RENTAL SERVICES PRIVATE LIMITED  
Notes forming part of the financial statements

Amount (Rs.)

Block of Assets	Gross Block				Depreciation				WDV	
	Opening	Addition During the year	Deletion During the year	Closing	Opening Accumulated Depreciation	Depreciation for the Year	Deletion During the year	Closing Depreciation	As on 31/03/21	As on 31/03/2020
<b>A - Property Plant &amp; Equipment</b>										
MV-Buses, Lorries, Cars and Taxies used in business of hire	101,854,728	-	1,131,780	100,722,948	66,089,417	13,926,378	631,635	79,384,161	21,338,788	35,765,311
<b>Total</b>	<b>101,854,728</b>	<b>-</b>	<b>1,131,780</b>	<b>100,722,948</b>	<b>66,089,417</b>	<b>13,926,378</b>	<b>631,635</b>	<b>79,384,161</b>	<b>21,338,788</b>	<b>35,765,311</b>
Previous Year Figure	111,968,497		10,113,769	101,854,728	46,745,238	23,603,573	4,259,394	66,089,417	35,765,311	65,223,259



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10 Short-Term Provisions		
Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
<b>Provision For Employee Benefits</b>		
Provision for Leave Encashments	2,000	8,000
<b>Total</b>	<b>2,000</b>	<b>8,000</b>

12 Deferred Tax Assets (Net)		
Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
(a) Deferred Tax Assets/(Liability)	10,955,109	15,782,610
<b>Total</b>	<b>10,955,109</b>	<b>15,782,610</b>

13 Trade Receivables		
Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
<b>(Unsecured and Considered Good)</b>		
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
(b) Other Trade receivables	951,571	24,316,963
<b>Total</b>	<b>951,571</b>	<b>24,316,963</b>

\*\* Trade receivables are dues in respect of goods sold or services rendered in the normal course of business.

14 Cash And Cash Equivalents		
Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
(a) Balances with Banks	1,828,937	699,391
(b) Cash in hand	72,287	97,471
<b>Total</b>	<b>1,901,224</b>	<b>796,862</b>

15 Short Term Loan & Advances		
Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
(a) Security Deposits	5,719	497,375
(b) Advances to Customers	2,073,453	1,789,701
(c) Loan & Advance to Employees	-	10,756
(d) Balance With Governments Authorities	13,753,592	15,521,857
(e) Prepaid Expenses	2,192,447.36	2,961,258
(f) Others	11,340	49
<b>Total</b>	<b>18,036,552</b>	<b>20,780,995</b>

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ECO CAR RENTAL SERVICES PRIVATE LIMITED			
CIN-U63000DL2015PTC278870			
Notes forming part of the financial statements			
			Amount (Rs.)
<b>16 Revenue From Operations</b>			
Particulars	FOR THE YEAR ENDED 31ST MARCH 2021	FOR THE YEAR ENDED 31ST MARCH 2020	
(a) Car Hire Charges	49,083,976	82,340,633	
<b>Total</b>	<b>49,083,976</b>	<b>82,340,633</b>	
<b>17 Other Income</b>			
Particulars	FOR THE YEAR ENDED 31ST MARCH 2021	FOR THE YEAR ENDED 31ST MARCH 2020	
(a) Business Support Income	110,295	5,023,110	
(b) Profit on Sale of Fixed Assets	1,384,068	2,343,415	
(c) Interest on Staff Loan	-	3,229	
(d) Interest Recd. on Fixed Deposit	332	372	
(e) Other Income	362,407	81,501	
(f) Excess Provision Reversed- Leave Encashment	7,907	99,477	
(g) Excess Provision Reversed- Gratuity	13,000	92,000	
<b>Total</b>	<b>1,878,009</b>	<b>7,643,104</b>	
<b>18 Operating Expenses</b>			
Particulars	FOR THE YEAR ENDED 31ST MARCH 2021	FOR THE YEAR ENDED 31ST MARCH 2020	
(a) Car Hire Charges Paid	4,873,736	37,129,780	
(b) Car Running & Maintenance	655,179	998,892	
(c) Parking Expenses	324,706	919,998	
(d) Road & Token Tax	325,559	958,987	
(e) Insurance Expenses	3,026,774	3,423,740	
(f) Chauffeur Charges	647,652	841,056	
<b>Total</b>	<b>9,853,606</b>	<b>44,272,452</b>	
<b>19 Employee Benefits Expenses</b>			
Particulars	FOR THE YEAR ENDED 31ST MARCH 2021	FOR THE YEAR ENDED 31ST MARCH 2020	
(a) Staff Salary	1,128,096	5,535,405	
(b) Bonus and Exgratia to Staff	7,813	82,637	
(c) ESIC	6,683	105,416	
(d) EPF	151,886	707,214	
(e) Staff Insurance	63,127	15,061	
(f) Other Exp.	11,374	74,120	
<b>Total</b>	<b>1,368,979</b>	<b>6,519,853</b>	
<b>20 As per the Accounting Standard 15 "Employee Benefits", the disclosures as defined in the accounting standard are as given below:</b>			
<b>Defined Benefit Plan</b>			
The gratuity scheme is unfunded. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of benefit measurement and measures each unit separately to build the final obligation.			
<b>I) Reconciliation of Defined Benefit Obligation (DBO)</b>			
Particulars	FOR THE YEAR ENDED 31ST MARCH 2021	FOR THE YEAR ENDED 31ST MARCH 2020	
Present value of DBO at the start of year	63,000	155,000	
Current Service Cost	16,000	31,000	
Interest Cost	4,000	11,000	
Effect of curtailment gain	(14,000)	(136,000)	
Actuarial Loss/(Gain)	(19,000)	2,000	
Present value of DBO at the end of year	50,000	63,000	
<b>II) Expenses Recognized in the Profit and Loss account</b>			
Current Service Cost	16,000	31,000	
Interest Cost	4,000	11,000	
Effect of curtailment gain	(14,000)	(136,000)	
Actuarial loss/(Gain)	(19,000)	2,000	
Employer Expense	(13,000)	(92,000)	
<b>III) Net Liability /(Asset) recognized in the Balance sheet</b>			
Present Value of DBO	50,000	63,000	
Fair Value of Plan Assets	-	-	
Net Liability /(Asset)	50,000	63,000	
Less: Unrecognised Past Service Cost	-	-	
Liability /(Asset) recognised in the Balance sheet	50,000	63,000	
of which, Short term Provision	-	-	
<b>IV) Actuarial Assumptions</b>			
Salary Growth Rate	5% p.a	5% p.a	
Discount Rate	5.5% p.a.	5.8% p.a.	
Withdrawal /Attrition rate	20% p.a.	20% p.a.	
Mortality rate	IALM 2012-14(Ut.)	IALM 2012-14(Ut.)	
Expected average remaining working lives of employees	4 years	4 years	
<b>V) Experience Adjustments</b>			
Defined Benefit Obligation	50,000	63,000	
Fair Value of Plan Assets	-	-	
Surplus/(Deficit)	(50,000)	(63,000)	
Experience Adjustment on Plan Liabilities : (Gain)/Loss	(20,000)	11,000	
Experience Adjustment on Plan Assets : Gain/(Loss)	NA	NA	



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21 Finance Costs			
Particulars	FOR THE YEAR ENDED 31ST MARCH 2021	FOR THE YEAR ENDED 31ST MARCH 2020	
(a) Interest Paid on Car Loan	1,507,883	4,730,994	
(b) Interest on Unsecured Loan	5,670,392	7,031,008	
(c) Interest on GST	421	24,268	
<b>Total</b>	<b>7,178,696</b>	<b>11,786,270</b>	

22 Other Expenses			
Particulars	FOR THE YEAR ENDED 31ST MARCH 2021	FOR THE YEAR ENDED 31ST MARCH 2020	
(a) Payment To auditor as Audit Fee	140,000	200,000	
(b) Bank Charges	2,537	1,680	
(c) Conveyance Expenses	1,450	3,785	
(d) Legal & Professional Charges	106,024	17,850	
(e) Rent	490,106	2,925,216	
(f) Fees & Taxes	4,750	7,090	
(g) Communication Expenses	-	238,347	
(h) Business Support Expense	252,832	3,513,372	
(i) Interest on GST	147,032	291,109	
(j) SFIS benefit Written off	-	5,695,181	
(k) Miscellaneous Expense	107,208	282,392	
<b>Total</b>	<b>1,251,939</b>	<b>13,176,022</b>	

23			
Particulars	FOR THE YEAR ENDED 31ST MARCH 2021	FOR THE YEAR ENDED 31ST MARCH 2020	
<b>Earnings per Equity Share:</b>			
(a) Calculation of Weighted Average Number of Equity Shares of Rs 10 each :-			
Number of Equity Shares at the beginning of the year	10,000	10,000	
Number of Equity Shares at the end of the year	10,000	10,000	
Weighted average of number of Equity Shares during the year	10,000	10,000	
(b) Net Profit/(Loss) for the year attributable to Equity Shares	12,554,887	(6,965,118)	
(c) Basic Earning per share (face value Rs 10 each)	1,255	(697)	
(d) Diluted Earning per share (face value Rs 10 each)	1,255	(697)	



**ECO CAR RENTAL SERVICES PRIVATE LIMITED**

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Notes forming part of the financial statements

## Note 24 Disclosures under accounting standards (contd.)

**Related party transactions****A. Details of related parties:**

Description of relationship	Names of related parties
Key management personnel (KMP)	(a) Mr. Aditya Loomba (b) Mr. Rajesh Loomba
Entities in which KMP is interested	Silver Service (Prop. Mr. Aditya Loomba) Ecos (India) Mobility & Hospitality Private Ltd. CRA Agro Farms Private Limited Jag Hardware Private Limited Milan Infrabuild Private Limited Blueheaven Realcon Private Limited C R A Technologies Private Limited Adiraj Garments LLP Adiraj Management Consultants LLP Aashirwad(Trust) Optimist Softech Private Limited

Note: Related parties have been identified by the management.

**B. Summary of related party transaction as under:**

1. Outstanding balances payable to related parties	Amount (Rs.) 31.03.2021	Amount (Rs.) 31.03.2020
<b>Loan taken</b>		
Ecos (India) Mobility & Hospitality Private Ltd	71,916,882	55,469,756
<b>Accounts Receivable</b>		
Ecos (India) Mobility & Hospitality Private Ltd	951,571	21,188,843
<b>Accounts Payable</b>		
Ecos (India) Mobility & Hospitality Private Ltd	824	-

**C. Transaction carried out with related parties referred above , in the ordinary course of business.**

Name of transaction	Amount (Rs.) 31.03.2021	Amount (Rs.) 31.03.2020
a) Loan taken from holding company	23,651,971	18,008,836
b) Repayment of loan to holding company	12,449,958	45,171,569
c) Interest on loan paid to holding company	5,670,392	7,031,008
d) Service rendered to Silver Services (Prop: Mr. Aditya Loomba)	228,862	1,601,777
e) Service availed from holding company	211,644	3,513,372
f) Service rendered to holding company	19,463,855	80,951,598



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**ECOS CAR RENTAL SERVICES PRIVATE LIMITED**

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**Notes forming part of the financial statements**

Note			
25	During the Year, Transactions in Foreign Exchange made as :	Amount (Rs.)	
	<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>
	Foreign Exchange Earnings	Nil	Nil
	Foreign Currency Expenditure	Nil	Nil
26	Additional information pursuant to provisions of the para 5 of part II of schedule III of the companies Act, 2013. a) Manufacturing activities(Finished goods)- Not Applicable b) Trading activities( Finished goods)- Not Applicable c) During the year under audit company has achieved the Sale of Services of Rs.5,09,61,985 (Previous Year Rs.8,99,83,737) d) In the opinion of management and as informed to us the other provision of para 5 of part II of schedule III are not applicable to company.		
27	<b>Contingent Liabilities and Commitments</b> The Company has not any Contingent Liabilities and Commitments as on date of balance sheet.		
28	<b>Loans/Guarantees/Investments u/s 186</b> The company has neither made any investments nor given any loan/guarantee/security during the year.		
29	In the opinion of the Board of Directors the aggregate value of Current Assets, Loans & Advances on realisation in the ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.		
30	Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		
31	The Government of India has promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which comes into force with effect from October 2, 2006. The Company has, during the year, not received any intimation from any of its suppliers regarding their status under the said Act and hence disclosures, if any, relating to amounts unpaid as at the year end along with interest paid/payable as required under the said Act have not been given. The Company generally makes payments to all its suppliers within the agreed credit period and thus, the Management is confident that the liability of interest under this Act, if any, would not be material.		

As Per our report even date attached

**For DEEPAK BAHL & CO.**

Chartered Accountants

FRN No.011057N



**CA. DEEPAK BAHL**

Partner

M.No. 089778

Place : New Delhi

Date : **25 NOV 2021**

**ECO CAR RENTAL SERVICES PRIVATE LIMITED**

**RAJESH LOOMBA**

Director

DIN : 00082353

**ADITYA LOOMBA**

Director

DIN : 00082331