

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT [Where the data of the Return of Income in Form ITR-1(SAHA)], ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)	Assessment Year 2024-25
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PAN	AAHCV5777H		
Name	VOLO BHARAT ECOMMERCE PRIVATE LIMITED		
Address	544-B SHOP NO-5, KH NO-20, LOWER G/F, ACHARYA NIKETAN , Mayur Vihar Phase-1 , East Delhi , 09-Delhi, 91-INDIA, 110091		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	381465611170824

Taxable Income and Tax Details	Current Year business loss, if any	1	24,393
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	0
	(+) Tax Payable /(-) Refundable (7-8)	9	0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by MONICCA AGARWAAL in the capacity of Director having PAN AKHPK2630D from IP address 106.215.89.45 on 17-Aug-2024 16:40:02 at East Delhi (Place) DSC SI.No & Issuer 4747091 & 145103439510455CN=SignX sub-CA for Class 3 Individual 2022.OU=Sub-CA,O=FuturiQ Systems Private Limited.C=IN

System Generated
Barcode/QR Code



AAHCV5777H0638146561117082402ed63241c43fe7012a40861c8f21d0151287453

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



Independent Auditor's Report

**To the Members of
VOLO BHARAT ECOMMERCE PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s VOLO BHARAT ECOMMERCE PRIVATE LIMITED, which comprises the balance sheet as at 31st March 2024, the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit and loss Account for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the



financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors 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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.



2. As required by section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books. The company has no branches.
 - c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) Reporting on the adequacy of the internal financial control over Financial Reporting of the statements of the Company and the operating effectiveness of such controls, under sec 143(3)(i) of the act is not applicable in view of the exemption available to the company in terms of the notification no. G.S.R. 583(E) dated 13th June, 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25th July 2017.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - 1) The Company has no Pending litigations in which has impact on its Financial position.
 - 2) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - 3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



4) a) The Management has represented that, to the best of its knowledge and belief, to the Financial Statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

5) No Dividend declared or paid during the year by the company.

6) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Goel Mintri & Associates
Chartered Accountants
(Firm Reg. No. 0138214)


Gopal Dutt
Partner, M.No. 520858
Place: New Delhi



Date: 12.08.2024

UDIN: 24520858BKBGDO7039

VOLO BHARAT ECOMMERCE PRIVATE LIMITED

544-B SHOP NO-5, KH NO-20 LOWER G/F ACHARYA NIKETAN, MAYUR VIHAR PHASE-1, DELHI-110091

CIN: U72502DL2020PTC369155

Balance Sheet as at 31.03.2024

Particulars	Note No.	(Amount in Rs.)	
		As at 31-03-24	As At 31-03-23
EQUITY AND LIABILITIES			
Shareholder's funds			
Share Capital	2.1	100.00	100.00
Reserves & Surplus	2.2	-946.15	-934.92
		<u>-846.15</u>	<u>-834.92</u>
Non Current Liabilities			
Long-Term Borrowings	2.3	966.97	966.97
		<u>966.97</u>	<u>966.97</u>
Current Liabilities			
Other Current Liabilities			
	2.4	231.78	214.08
		<u>231.78</u>	<u>214.08</u>
Total		<u>352.61</u>	<u>346.14</u>
ASSETS			
Non-Current Assets			
Fixed Assets -Tangible Assets	2.5	4,077.00	4.08
Deferred Tax Assets (Net)	2.6	318.22	314.44
		<u>322.29</u>	<u>318.52</u>
Current Assets			
Cash and Bank Balances	2.7	0.00	0.00
Short-Term Loans & Advances	2.8	30.32	27.62
		<u>30.32</u>	<u>27.62</u>
Total		<u>352.61</u>	<u>346.14</u>

Significant Accounting Policies 1
 Accompanying Notes are integral part of the financial statements

As per our report of even date attached.

For Goel Mintri & Associates
Chartered Accountants
 Firm Regn No. 013211N



CA Anil Dutt
 Partner
 Mem. No. : 520858
 Place : New Delhi
 Date : 12.08.2024
 Udin: 24520858BKBGDO7039

For and on behalf of the Board

For Volo Bharat Ecommerce Pvt. Ltd.

Sonika
 Director

Sonika Aggarwal
 Director
 DIN 00025785

For Volo Bharat Ecommerce Pvt. Ltd.

Monica
 Director

Monica Agarwal
 Director
 DIN 02718537

VOLO BHARAT ECOMMERCE PRIVATE LIMITED

544-B SHOP NO-5, KH NO-20 LOWER G/F ACHARYA NIKETAN, MAYUR VIHAR PHASE-1, DELHI-110091

CIN: U72502DL2020PTC369155

Statement of Profit and Loss for the year ended 31st March, 2024

Particulars	Note No.	(Amount in Rs.)	
		31-Mar-24 Rs.	31-Mar-23 Rs.
Income:-			
Revenue from Operations	2.9	0.00	0.00
Other Income	2.10	0.00	0.00
Total Revenue		0.00	0.00
Expenditure:-			
Purchase of Stock in Trade	2.11	0.00	0.00
Change in Inventory	2.12	0.00	0.00
Employee benefits expense	2.13	0.00	0.00
Financial Costs	2.14	0.00	0.00
Depreciation	2.5	0.00	15.34
Other Expenses	2.15	15.00	52.96
Total		15.00	68.30
Profit/Loss before Tax		-15.00	-68.30
Tax Expenses			
-Current		0.00	0.00
-MAT Credit		0.00	0.00
-Deferred		-3.78	-17.19
Total Tax Expenses		-3.78	-17.19
Profit/Loss for the year		-11.22	-51.11
Earning per Share (Face Value of Rs. 10 each)			
-EPS		(1.12)	(5.11)
-Diluted		(1.12)	(5.11)

Significant Accounting Policies 1
Accompanying Notes are integral part of the financial statements

As per our report of even date attached.

For and on behalf of the Board

For Goel Mintri & Associates
Chartered Accountants
Firm Regn No. 013211N

For Volo Bharat Ecommerce Pvt. Ltd.

For Volo Bharat Ecommerce Pvt. Ltd.

Sonika
Director

Monicca
Director

CA **Goel Mintri & Associates**
Partners
Mem. No. 620858

Sonika Aggarwal
Director
DIN 00025785

Monicca Agarwal
Director
DIN 02718537

Place : New Delhi
Date : 12.08.2024
Udin: 24520858BKBGDO7039

VOLO BHARAT ECOMMERCE PRIVATE LIMITED

2. Notes to Accounts to the Financial Statements

(Rs in ,000)

Particulars	31-Mar-24	31-Mar-23
	Rs.	Rs.
Note 2.1: Share Capital		
Authorized Capital		
10000 Equity Shares @Rs. 10/- each	100.00	100.00
	<u>100.00</u>	<u>100.00</u>
Issued, subscribed and paid-up capital		
10000 Equity Shares @Rs. 10/- each	100.00	100.00
	<u>100.00</u>	<u>100.00</u>
Quantitative Reconciliation of Shares Outstanding		
No. of Shares Outstanding at the Beginning of the Year	10,000	10,000
Add : No. of Shares Issued	-	-
No. of Shares Outstanding at the end of Reporting Period	<u>10,000</u>	<u>10,000</u>

Terms/ rights attached to equity shares

The rights, preference and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under :

Equity Shares

The equity shares have a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of 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 any of the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

The following holds more than 5% in equity shares of the company

Name of Shareholder	As at 31st March 2024		As at 31st March 2023	
	No.	%	No.	%
Monicca Agarwaal	7,500	75.00	7,500	75.00
Sonika Aggarwal	2,500	25.00	2,500	25.00

Note 2.2: Reserves & Surplus

Securities Premium Account

Addition during the year

Surplus in Statement of Profit and Loss

Add: Profit/Loss for the year

	-934.92	-883.82
	-	-
	<u>-934.92</u>	<u>-883.82</u>
		0.00
	-11.22	-51.11
	<u>-11.22</u>	<u>-51.11</u>
	<u>-946.15</u>	<u>-934.92</u>



VOLO BHARAT ECOMMERCE PRIVATE LIMITED

2. Notes to Accounts to the Financial Statements

Particulars	(Rs in ,000)	
	31-Mar-24	31-Mar-23
	Rs.	Rs.
Note 2.3: Long Term Borrowings		
From Bank : Secured		
Secured Loans from Bank	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
From Others :Unsecured		
	966.97	966.97
	<u>966.97</u>	<u>966.97</u>
	<u>966.97</u>	<u>966.97</u>
Note 2.4: Other Current Liabilities		
Goel Mintri & Associates	112.08	94.38
Sanjay kumar Goel	4.70	4.70
Swastik enterprises	100.00	100.00
Other Payables:-		
-Auditors	15.00	15.00
	<u>231.78</u>	<u>214.08</u>
Note 2.6: Deferred Tax Assets (Net)		
Deferred Tax Asset		
Current year Loss	315.70	309.56
Fixed Assets	2.52	4.88
Total Deferred Tax Asset (A)	<u>318.22</u>	<u>314.44</u>
Deferred Tax Liability		
Fixed Assets	0.00	0.00
Total Deferred Tax Liabilities (B)	<u>0.00</u>	<u>0.00</u>
Deferred Tax Assets (Net) (A-B)	<u>318.22</u>	<u>314.44</u>
Note 2.7: Cash and Bank Balances		
Cash in hand	0.00	0.00
Balance with Banks	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Note 2.8: Short Term Loans & Advances		
Deposit with GST and VAT	30.32	27.62
	<u>30.32</u>	<u>27.62</u>



VOLO BHARAT ECOMMERCE PRIVATE LIMITED**2. Notes to Accounts to the Financial Statements**

Particulars	(Amount in Rs.)	
	31-Mar-24 Rs.	31-Mar-23 Rs.
Note 2.9: Revenue from Operations		
Sales	0.00	0.00
Income from Consultancy	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Note 2.10: Other Income		
	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Note 2.11: Purchases of Stock in Trade		
Purchases	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Note 2.12: Change in Inventory		
Opening Stock	0.00	0.00
Closing Stock	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Note 2.13: Employee Benefits Expense		
Salaries and Wages	0.00	0.00
Staff Welfare Expenses	0.00	0.00
	<u>0.00</u>	<u>0.00</u>



Note 2.14: Financial Costs

<u>0.00</u>	<u>0.00</u>
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Note 2.15: Other Expenses

Audit Fees	15.00	39.50
Professional fee	0.00	5.40
Bank charge	0.00	8.06
	<u>15.00</u>	<u>52.96</u>



VOLO BHARAT ECOMMERCE PRIVATE LIMITED
Notes to the Financial Statements as at 31st March, 2024

Note - 2.5: Fixed Assets

(Rs in '000)

Particulars	Gross Block			Depreciation				Net Block		
	As at 01.04.2023	Addition During the year	Sale/transfer During the year	As at 31.03.2024	As at 01.04.2023	Depreciation for the year	Adjustment on Sale/ Transfer	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
Tangible										
Laptop	81.53	0.00	0.00	81.53	77.46	0.00	0.00	77.46	4.08	4.08
Total	81.53	0.00	0.00	81.53	77.46	0.00	0.00	77.46	4.08	4.08
Pervious year	81.53	0.00	0.00	81.53	82.12	16.34	0.00	77.46	4.08	19.41



**Significant Accounting Policies and Notes to Accounts of VOLO BHARAT ECOMMERCE PRIVATE LIMITED
for the year ended 31st March, 2024**

1. Significant Accounting Policies

A. Basis of Accounting

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. Generally Accepted Accounting Principles (GAAP) comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the act (to the extent notified). Accounting policies have been consistently applied except where there is a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Presentation and Disclosure of Financial Statements

These Financial Statements have been prepared and presented on the accrual basis of Accounting and comply with the Accounting Standards prescribed in the Companies Act, 2013. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

The Revised Schedule introduces some significant conceptual changes as well as new disclosures. These include classification of all Assets and liabilities into Current and Non-Current.

CURRENT- NON-CURRENT CLASSIFICATION

All assets and Liabilities are classified into current and Non-current

An asset shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within twelve months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets shall be classified as non-current.

A liability shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or



(d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current. An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have duration of 12 months.

C. Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results is recognized in the period in which the results are known/ materialized.

D. Property Plant & Equipment:

E. Tangible Fixed Assets

Tangible Fixed Assets are stated at cost of acquisition net of recoverable taxes less accumulated depreciation. Cost of Acquisition or construction is inclusive of freight, duties, taxes and other incidental expenses related to acquisition and installation incurred up to the date of commissioning of assets.

F. Intangible Fixed Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized

G. Depreciation and Amortization

Depreciation is provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

H. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. However there is no Impairment loss\Profit during the year.



I. Foreign Currency Transactions

- a) Transaction denominated in foreign currencies is recorded at the exchange rate prevailing on the date of transaction or that approximates the actual rate at the date of transaction.
- b) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of profit and Loss.

J. Revenue Recognition.

Revenue from Operations

Revenue primarily arises through trading of products; Revenue is recorded and recognized during the period in which the products are sold.

Other service charges are recognized on the basis of the services rendered.

Interest Income

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable

K. Expenses

Expenses are recognized on accrual basis and provisions are made for all known losses and Liabilities.

L. Employee Benefits.

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

M. Provision for current and Deferred Tax

Current Tax

Tax currently payable is based on taxable profit for the year. Taxable profit differ from the "profit before tax" as reported in the statement of profit and loss because of item of income or expenses that are taxable or deductible in the other year and the item that are never taxable or deductible. The firms current Tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax & laws.



Deferred Tax

Deferred Tax is recognized on timing difference between the taxable income and the accounting income that originates in one period and are capable of reversal in one or more subsequent periods. Deferred Tax asset, subject to the consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. The tax effect is calculated on accumulated timing difference at the year-end based on tax rates and laws enacted or substantially enacted on the Balance Sheet date.

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

Deferred tax liability and assets are measured at the tax rate that are expected to apply in the period in which the liability is settled or the assets realized, based on the tax rates that have been enacted or subsequently enacted by the end of the reporting period.

N. Provisions, Contingent Liabilities and Contingent Assets.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Assets are neither recognized but are disclosed in notes. Contingent Assets are neither nor disclosed in the financial statements.

O. Related Party Disclosures

- **Key Management Personnel**
 - i) Sonika Aggarwal
 - ii) Monicca Agarwaal

Related Party Transactions as on 31.03.2024

S No.	Name of the Party	Nature of Transaction	Nature	2023-24	2022-23
1.	Monicca Agarwaal	Loan outstanding	Liability	9,66,975/-	9,66,975/-

P. Earnings Per Share

Earnings Per Share (EPS) is calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the Weighted Average Number of equity shares outstanding during the period.

For the purpose of calculating Diluted Earnings Per share, the Net Profit or Loss for the period attributable to equity shareholders is divided by the Weighted Average Number



of shares outstanding during the period after adjusting for the effects of all dilutive potential equity shares.

Q. Realizable Value of Current Assets

In the opinion of the management, the value on realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made.

R. Cash & Cash Equivalents

The company consider all the highly liquid financial instruments, which are readily convertible into known amount of cash and are subject to an insignificant risk of change in value and having original maturity of three months or less from the date of purchase, to be cash equivalent. Cash and cash equivalent consist of balance with banks which are unrestricted for withdrawal and use.

Other statutory information

1. The company has rounded off the figures in thousand and nearest decimal appearing in the financial statements based on "Total Income".
2. The company does not have any Benami property where any proceedings has been initiated or pending against the company for holding any Benami property under the Benami Transaction (prohibition) Act,1988 (45 of 1988) and the rules made thereunder.
3. The company does not have any charges or satisfaction of charge which is yet to be registered with the Registrar of Companies beyond the statutory period.
4. The company does not have any title deed of immovable property which is not held in the name of company (Other than lease where company is lessee).
5. The company does not have any borrowings from bank and financial institutions.
6. The company has no transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
7. The company does not have plant, property or equipment during the financial year.
8. The company has not been declared willful defaulter by any bank or financial institution or government or any government authority.



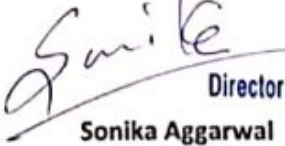
9. The company does not have transactions or balances outstanding with the companies struck off u/s 248 of the Companies Act, 2013.
10. The company has not approved any scheme of arrangement during the financial year.
11. The company has not traded or invested in crypto currency or virtual currency during the financial year.
12. The company has not advanced or loaned or invested funds to any other person or entity including foreign entity (intermediaries) with the understanding that the intermediary shall
 - (a) Directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
 - (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.
13. The company has not received any fund from any person or entity including foreign entity (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - a) Directly or indirectly lend or investment in any other person or entity identified in any manner whatsoever by or on behalf of the company (ultimate beneficiary) or
 - b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.
14. The company does not have any investments through more than two layers of investment companies as per section 2(87) (d) and section 186 of Companies Act, 2013.

As per our report of even date attached.

For Goel Mintri & Associates
Chartered Accountants
Firm Reg. No – 013211N



For VOLO BHARAT ECOMMERCE PRIVATE LIMITED
For Volo Bharat Ecommerce Pvt. Ltd.


Director
Sonika Aggarwal
(DIN-00025785)
Director

For Volo Bharat Ecommerce Pvt. Ltd.

Director
Monicca Agarwaal
(DIN- 02718537)
Director