



Independent Auditor's Report

To the Members of MV MOBILITY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of MV MOBILITY LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating



the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit/loss and its cash flows for the year ended on that date.

Our opinion is not modified in respect of these matters.

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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate



Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
 - v. No dividend have been declared or paid during the year by the company.

Place:-Faridabad
Date: - 25.08.2023



For JUGAL ARORA & COMPANY
Chartered Accountants
FRN: 016691N

Meenakshi
Meenakshi Aggarwal (FCA)
(Partner)
Membership No 545613

UDIN - 23545613B4UTFE6123

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
 - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records. In the Financial Statement Inventory has been taken as valued and certified by the Management.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. The monthly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted an Advance in normal course of business to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us and on the basis of our examination of the records in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits during the year from public covered under sections 73 to 76 of the Companies Act, 2013.



- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
- a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Custom Duty, GST cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, GST, customs duty and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix.
- a) In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
 - c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
 - e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) is not applicable.
 - (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- x. a) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments). The company has taken a car loan of Rs.73,77,897/-, GECL of Rs. 100.00 Lakhs, Term Loan of Rs. 54.80 Lakhs and Business Loans of Rs. 131.00 Lakhs



during the year from Banks / Financial Institutions. The Company has also availed Adhoc limit of Rs. 330.00 Lakhs during the year.

- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x) (b) of the Order is not applicable.
- xi. a) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) According to the information and explanations given to us by the management, no whistleblower complaints had been received by the company
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- xv. The company has not entered into non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group do not have any CIC as part of the Group.



- xvii. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

Place:-Faridabad
Date: - 25.08.2023



For JUGAL ARORA & COMPANY
Chartered Accountants
FRN: 016691N

Meenakshi

Meenakshi Aggarwal (FCA)
(Partner)
Membership No 545613

UDIN - 23545613 BqUTFE 6123

Annexure 'B'

Report on Internal Financial Controls Over Financial Reporting

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

We have audited the internal financial controls over financial reporting of **MV Mobility Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. According to the information and explanations given to us and based on our audit, no material weakness has been identified except as mentioned below:

- a) The Company has paid Interest and Penalty of Rs. 46,205.00 to various statutory authorities on account of Interest on TDS, ESI, LWF, PF etc. in previous years citing weak internal control of the Company.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.






Place:-Faridabad
Date: - 25.08.2023



For JUGAL ARORA & COMPANY
Chartered Accountants
FRN: 016691N

Meenakshi Aggarwal (FCA)
(Partner)
Membership No 545613

UDIN- 2354561389JTFE 6123 .

MV MOBILITY LIMITED			
(Formerly known as Advanced Silicones Private Limited)			
BALANCE SHEET AS ON 31-03-2023			
		(Amount in Rs.'00)	
PARTICULARS	NOTE No.	Current Year	Previous Year
		31-03-2023	31-03-2022
I. EQUITY & LIABILITIES			
(1) Share Holders Funds			
(a) Share Capital	2	2,52,692.60	1,70,000.00
(b) Reserves & Surplus	3	11,40,404.59	3,59,942.56
(c) Money received against share warrant			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	4	5,57,478.63	2,77,395.32
(b) Deferred Tax Liability(Net)	5	6,918.01	7,283.63
(c) Other Long-term liabilities	6	-	-
(d) Long Term Provisions	7	22,777.48	18,623.67
(4) Current Liabilities			
(a) Short Term Borrowings	8	23,70,543.55	5,02,076.49
(b) Trade Payables	9	17,30,443.01	5,75,527.82
(c) Other Current Liabilities	10	5,84,834.56	76,678.01
(d) Short Term Provisions	11	89,052.49	17,244.84
TOTAL		67,55,144.93	20,04,772.33
II. ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment and Intangibel Assets			
(i) Property, Plant and Equipment	12	8,19,475.87	4,50,916.49
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-current Investments	13	7,400.00	-
(c) Deffered tax Assets (Net)	5	-	-
(d) Long-term loans & advances	14	4,786.08	4,286.08
(e) Other non-current assets	15	81,942.07	2,040.25
(2) Current Assets			
(a) Current Investments			
(b) Inventories	16	21,41,909.69	5,21,224.88
(c) Trade receivables	17	18,38,474.40	7,24,370.92
(d) Cash & Bank Balances	18	9,20,784.31	1,41,665.87
(e) Short Term Loans & Advances	19	7,38,652.52	14,007.22
(f) Other Current Assets	20	2,01,719.98	1,46,260.60
TOTAL		67,55,144.93	20,04,772.33
Significant Account Polices and Notes to Accounts		1-40	
Auditor's Report			
As Per Our Audit Report of Even Date Annexed			
For Jugal Arora and Company		For and on behalf of the Board	
Chartered Accountants			
FRN - 016691N			
			
			
Meenakshi Aggarwal (FCA) Partner M.No 545613 Place : Faridabad Date : 25.08.2023			
		Director Mohit Vohra DIN- 02534402	Director Sumit Dhawan DIN-08260657

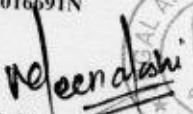
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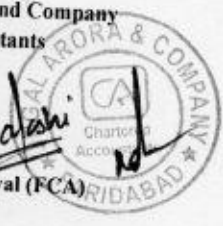
MV MOBILITY LIMITED
 (Formerly known as Advanced Silicones Private Limited)
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31-03-2023

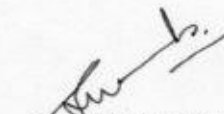
PARTICULARS	NOTE No.	(Amount in Rs.'00)	
		Current Year	Previous Year
I. Revenue from Operations	21	84,16,425.91	30,41,644.50
II. Other Income	22	9,187.78	54,883.42
III. TOTAL REVENUE (I + II)		84,25,613.69	30,96,527.92
IV. EXPENSES			
(a) Cost of material purchased	23	55,74,889.92	20,52,159.65
(b) Changes in Inventories	24	(6,38,974.64)	(1,41,616.33)
(c) Employee Benefits expense	25	8,18,592.20	4,71,371.60
(d) Finance Costs	26	1,89,089.51	58,004.77
(e) Depreciation and amortisation expenses	27	91,576.92	56,583.72
(f) Other Expenses	28	20,85,983.17	5,52,531.69
Total Expenses		81,21,157.07	30,49,035.10
V. Profit before Exceptional and Extraordinary items and tax (III-IV)		3,04,456.62	47,492.81
VI. Exceptional items -		(35.78)	-
VII. Profit before Extraordinary Items and tax (V-VI)		3,04,420.84	47,492.81
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII-VIII)		3,04,420.84	47,492.81
X. Tax Expense :			
(1) Current tax		89,052.49	17,244.84
(2) Deferred tax		(365.62)	(3,081.57)
(3) MAT Credit Entitlement		-	-
XI. Profit/ (loss) for the period from continuing operations (VII-VIII)		2,15,733.97	33,329.54
XII. Profit/ (loss) for the period from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/ (loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit/ (Loss) for the period (XI + XIV)		2,15,733.97	33,329.54
XVI. Earnings per equity share:			
Paid up equity share capital (Face Value of Rs.10)		2,52,692.60	1,70,000.00
Basic Earnings Per Share		8.54	1.96
No. of Share (Face Value of Rs. 10)		25,269.26	17,000.00

Significant Account Policies and Notes to Accounts 1-40


Auditor's Report
 Per Our Audit Report of Even Date Annexed


For Jugal Arora and Company
 Chartered Accountants
 FRN - 016691N

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




 Company Secretary
 Sourabh Bansal
 M.No.A49529

For and on behalf of the Board


 Director
 Mohit Vohra
 DIN- 02534402


 Director
 Sumit Dhawan
 DIN-08260657

UDIN - 23545613B4UTFE6123

MV MOBILITY LIMITED

(Formerly known as Advanced Silicones Private Limited)

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31st MARCH 2023

A CASH FLOW FROM OPERATING ACTIVITIES	Amount in Rs. 00	
Net Profit Before Tax		3,04,421
Adjustments for:		
Depreciation		
Preliminary Expenses W/o	91,577	
Interest & Finance Charges	-	
Interest Income	1,89,090	
Provision for Gratuity	-	
Operating Profit before Working Capital Changes	4,154	2,84,820
Adjustments for:		5,89,241
Decrease/(Increase) in Trade Receivables		
Decrease/(Increase) in Other Current Assets	(11,14,103)	
Decrease/(Increase) in Inventories	(7,80,105)	
Increase/(Decrease) in Trade Payables	(16,20,685)	
Increase/(Decrease) in Other Current Liabilities	11,54,915	
Cash generated from operations	5,08,157	(18,51,821)
Income Tax paid		(12,62,580)
Exceptional item		17,905
Net Cash flow from Operating activities		13,424
	(A)	(12,93,909)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(Purchase) of Fixed Asstes		
Sale/(Purchase) of Fixed Asstes	(4,67,724)	
(Increase)/ Decrease in Advances & others	152	
Interest Received on Income Tax Refund	(80,402)	
Net Cash flow from Investing activities		(5,47,974)
	(B)	
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) in Share Capital		
Increase/ (Decrease) in Long Term Borrowings	6,61,541	
Increase/ (Decrease) in Short Term Borrowings(CC & LC)	2,80,083	
Interest paid	18,68,467	
Net Cash flow from financing activities	(1,89,090)	
	(C)	26,21,002
Net increase in cash & Cash Equivalents		
Cash and Cash equivalents as at the beginning of the year	(D)=(A)+(B)+(C)	7,79,118
Cash and Cash equivalents as at the end of the year	(E)	1,41,666
	(D)+(E)	9,20,784
Cash & Cash Equivalents		
	As on 31.03.2023	As on 31.03.2022
Cash in Hand		
Cash at Bank	2,130	4,386
Margin With Banks	7,32,456	60,398
Cash & Cash equivalents as stated	1,86,199	76,882
	9,20,784	1,41,666

Significant Account Polices and Notes to Accounts

Auditor's Report

As Per Audit Report of Even Date Annexed

For Jugal Arora and Company

Chartered Accountants

FRN - 016691N



Meenakshi Aggarwal
Meenakshi Aggarwal (FCA)
Partner

M.No 545613
Place : Faridabad
Date : 25.08.2023

For and on behalf of the Board

Sourabh Bansal
Company Secretary
Sourabh Bansal
M.No.A49529

Mohit Vohra
Director
Mohit Vohra
DIN- 02534402

Sumit Dhawan
Director
Sumit Dhawan
DIN-08260657

MV MOBILITY LIMITED
(Formerly known as Advanced Silicones Private Limited)
Notes to Financial statements for the year ended 31-03-2023

The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation

NOTE - 2 : SHARE CAPITAL

PARTICULAR	Amount in Rs.'00	
	31-03-2023	31-03-2022
Authorised Share Capital 10000000 Equity Shares of Rs. 10/- each	10,00,000.00	2,00,000.00
Issued, Subscribed & Paid up Capital 2526926 Equity Shares of Rs. 10/- each	2,52,692.60	1,70,000.00
TOTAL	2,52,692.60	1,70,000.00

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

	31-03-2023		31-03-2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	17,000.00	1,70,000.00	17,000.00	1,70,000.00
Issued during the period	8,269.26	82,692.60	-	-
Redemed or bought back during the period	-	-	-	-
Outstanding at end of the period	25,269.26	2,52,692.60	17,000.00	1,70,000.00

Right, Preferences and Restriction attached to shares
Equity Shares

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

List of Shareholders holding more than 5% share

Type of shares	Shareholders	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	Mohit Vohra	7503.12	29.69	10,145.00	40.15
Equity	Amit Dhawan	6111.06	24.18	3,795.00	15.02
Equity	Sumit Dhawan	3695.00	14.62	2,995.00	11.85
Equity	Anu Vohra	3153.35	12.48	-	-
Equity	Ranveer Vohra	1368.75	5.42	-	-
Equity	Viwaswat raj Singh	3421.88	13.54	-	-

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

S.No.	Promoter's Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
1	Anu Vohra	50	3,103.35	3,153.35	12.48	12.48
2	Mohit Vohra	10,145	(2,641.88)	7,503.12	29.69	(10.45)
3	Amit Dhawan	3,795	2,316.06	6,111.06	24.18	9.17
4	Shruti Pahwa	2,995	(2,986.95)	8.05	0.03	(17.59)
5	Sonali Dhawan	5	3.05	8.05	0.03	0.00
6	Sumit Dhawan	5	3,690.00	3,695.00	14.62	14.59
7	Ranveer Vohra	5	1,368.75	1,368.75	5.42	5.39
8	Viwaswat raj Singh	-	3,421.88	3,421.88	13.54	13.54
	Total	17,000	8,269.26	25,269.26	100.00	

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

1.1


The company has not reserved any shares for issue under options and contracts/commitments for the sale of shares/disinvestments

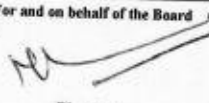
1.2 For the period of five years immediately preceding the date as at which the Balance Sheet is prepared


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



For and on behalf of the Board


 Company Secretary
 Sourabh Bansal
 M.No.A49529


 Director
 Mohit Vohra
 DIN- 02534602


 Director
 Sumit Dhawan
 DIN-08260657

NOTE - 3 : RESERVES & SURPLUS

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Profit & Loss		
	Opening Balance		3,34,282.18
	Add : Current Year Profit/(Loss)	3,59,942.56	
	Less: Taxes Paid	2,15,733.97	33,329.54
	Less : Other Adjustment	659.99	7,669.17
	Closing Balance	13,460.14	-
2	Share Premium (A)	5,61,556.39	3,59,942.56
	Opening Balance		
	Addition during the year		
	Deletion during the year	5,78,848.20	-
	Closing Balance (B)	5,78,848.20	-
	GRAND TOTAL (A+B)	11,40,404.59	3,59,942.56

NOTE-4 : LONG TERM BORROWINGS

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Bond/debenture		
2	Term loan		
	a) From Banks		
	b) From Others		
3	Deffered Payment liability	1,54,100.90	54,605.32
4	Loans and advance from related parties	82,517.73	-
5	Long term maturities of finance lease obligation		
6	Other loans and advance	3,20,860.00	2,22,790.00
	TOTAL	5,57,478.63	2,77,395.32
	The above amount includes		
	Secured Borrowings	1,88,383.34	54,605.32
	Unsecured Borrowings	3,69,095.29	2,22,790.00
	TOTAL	5,57,478.63	2,77,395.32

NOTE-5 : DEFERRED TAX LIABILITES (NET)

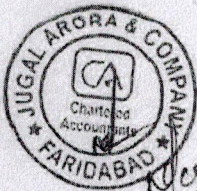
Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
	Opening Balance		
	Add : Deferred Tax Provison for current year	(7,283.63)	(10,365.20)
	TOTAL	365.62	3,081.57
		(6,918.01)	(7,283.63)

NOTE-6 : OTHER LONG TERM LIABILITIES

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Trade payables		
	TOTAL	-	-

NOTE-7 : LONG TERM PROVISIONS

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Provision For Gratuity	22,777.48	18,623.67
	TOTAL	22,777.48	18,623.67



[Signature]
 Company Secretary
 Sourabh Bansal
 M.No.A49529

For and on behalf of the Board

[Signature]
 Director
 Mohit Vohra
 DIN- 02534402

[Signature]
 Director
 Sumit Dhawan
 DIN-08260657

NOTE-8 : SHORT TERM BORROWINGS

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Loans repayable on demand From Bank		
	From other parties	22,12,244.59	4,63,641.32
2	Loan and Advance from related Parties	-	-
3	Deposits	-	-
4	Other Loans & Deposits	-	-
5	Current Maturities of long term debt	1,58,298.96	38,435.16
	TOTAL	23,70,543.55	5,02,076.49
The above amount includes			
	Secured Borrowings	23,22,760.75	4,65,503.15
	Unsecured Borrowings	47,782.80	36,573.33
	TOTAL	23,70,543.55	5,02,076.49

NOTE-9 : TRADE PAYABLES

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Trade payables to Micro, Small and Medium Enterprises	3,92,772.34	85,883.56
2	Trade payables to other than Micro, Small and Medium Enterprises	13,37,670.67	4,89,644.26
	TOTAL	17,30,443.01	5,75,527.82

Trade Payable Ageing Schedule as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	
(i) MSME	3,92,772.34	-	-	-	-
(ii) Others	13,31,110.20	1,795.02	45.46	-	4,720.00
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-

Trade Payable Ageing Schedule as on 31.03.2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	
(i) MSME	84,604.59	-	85.34	-	1,193.63
(ii) Others	3,58,671.39	1,26,075.87	4,897.00	-	-
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-

NOTE-10 : OTHER CURRENT LIABILITIES

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Current Maturities of finance lease obligations		
2	Interest accrued but not due on borrowings		
3	Interest accrued and due on borrowings		
4	Income Received in advance		
5	Unpaid Dividend		
6	Share Application Money - Pending Allotment		
7	Unpaid Matured deposits and interest accrued thereon		
8	Unpaid matured debentures and interest accrued thereon		
9	Advance From Customers	3,91,716.60	27,139.91
10	Other Payables	1,93,117.97	49,538.10
	TOTAL	5,84,834.56	76,678.01

NOTE-11 : SHORT TERM PROVISIONS

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Provision for Tax (Net of MAT Credit)	89,052.49	17,244.84
	TOTAL	89,052.49	17,244.84

NOTE-13 : NON CURRENT INVESTMENTS

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Investment in Property		
2	Investment in Equity Instruments		
3	Investment in Preference Share	7,400.00	
4	Investment in Government or Trust Securities		
5	Investment in Debentures & Bonds		
6	Investment in Mutual Fund		
7	Investment in Partnership Firm		
8	Others		
	TOTAL	7,400.00	-
	Aggregate value of Quoted Investment	Cost	Market Value
	Aggregate value of Unquoted Investment	Nil	Nil



[Signature]
Company Secretary
Sourabh Bansal
M.No.A49529

For and on behalf of the Board

[Signature]
Director
Mohit Vohra
DIN- 02534402

[Signature]
Director
Sumit Dhawan
DIN-08260657

NOTE-14 : LONG TERM LOANS & ADVANCES

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Secured Loans & Advances, Considered Good		
2	Unsecured Loans & Advances, Considered Good	Nil	Nil
	1) Capital Advance		
	2) Advances to related parties	3,981.59	3,481.59
	3) Other Loans & Advances	-	-
3	Doubtful	804.49	804.49
	TOTAL	4,786.08	4,286.08
Loans & Advance due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which director is a partner or a director or a member			
		-	-

NOTE-15 : OTHER NON-CURRENT ASSETS

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Long Term Trade Receivables		
	Secured, Considered Good		
	Unsecured, Considered Good		
	Doubtful	2,786.06	-
2	Others Non- Current Assets		
	Security Deposits		
	Other Non Current Assets	53,430.79	2,040.25
	Preliminary Expenses	25,725.22	-
	Mat Credit Entitlement	-	-
	TOTAL	81,942.07	2,040.25
Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which director is a partner or a director or a member			
		-	-

NOTE -16 : INVENTORIES

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Raw Material		
2	Work in Progress	12,97,435.82	3,15,725.65
3	Finished Goods	5,82,089.92	1,41,649.18
	TOTAL	21,41,909.69	5,21,224.88
1 As per the inventory taken, valued and certified by the management			
2 Stock is valued at Cost or Net Realizable value whichever is less			

NOTE - 17 : TRADE RECEIVABLES

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Current		
	Secured, Considered Good		
	Unsecured Considered Good		
	Less than 6 Months		
	6 months - 1 year	18,31,110.07	7,18,231.15
	1-2 years	6,966.42	-
	2-3 years	127.91	2,261.68
	More than 3 years	270.00	1,294.38
	Doubtful	-	2,583.71
	TOTAL (A)	18,38,474.40	7,24,370.92
2	Non Current		
	Secured, Considered Good		
	Unsecured Considered Good		
	Doubtful	2,786.06	-
	TOTAL (B)	2,786.06	-
	TOTAL (A + B)	18,41,260.46	7,24,370.92
Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which director is a partner or a director or a member			
		-	3,42,770.90



For and on behalf of the Board

[Signature]
Company Secretary
Sourabh Bansal
M.No.A49529

[Signature]
Director
Mohit Vohra
DIN- 02534402

[Signature]
Director
Sumit Dhawan
DIN-08260657

NOTE - 18 : CASH & CASH EQUIVALENTS

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Current		
	Cash in Hand	2,130.03	4,386.01
	Balance with Bank	7,32,455.71	60,398.17
	FD against LC	1,86,198.57	76,881.69
2	Non- Current		
	Term deposits for remaining maturity more than 12 months	9,20,784.31	1,41,665.87
	TOTAL (A)		
		-	-
	TOTAL (B)		
		-	-
	TOTAL (A+B)	9,20,784.31	1,41,665.87

NOTE-19 : SHORT TERM LOANS & ADVANCES

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Secured Loans & Advances, Considered Good		
2	Unsecured Loans & Advances, Considered Good		
	Advances to Suppliers	Nil	Nil
	Advance to Related Parties	7,37,129.57	14,007.22
	Advances to Employees	-	-
	Branch Account/Division	1,522.95	-
3	Doubtful		
		-	-
	TOTAL	7,38,652.52	14,007.22
	Loans & Advance due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which director is a partner or a director or a member	-	-

NOTE - 20 : OTHER CURRENT ASSETS

Sr. No.	PARTICULAR	Amount in Rs.'00	
		31-03-2023	31-03-2022
1	Advance tax		
2	GST Recoverable	50,000.00	20,000.00
3	GST Claimable	2,981.74	90,902.54
4	TDS and TCS Recoverable	1,04,439.69	13,460.14
5	TDS on GST Recoverable	9,207.03	1,944.77
6	TDS Extra Deposited	27,563.08	14,550.88
7	TDS Recoverable form NBFC	1,671.54	73.27
8	Imprest Accounts	653.60	388.06
9	Retention Money	681.80	492.12
10	Custom Duty Recoverable	913.50	913.50
11	Prepaid Expenses	-	1,031.27
		3,608.00	2,504.06
		2,01,719.98	1,46,260.60

For and on behalf of the Board



[Signature]
Company Secretary
Sourabh Bansal
M.No.A49529

[Signature]
Director
Mohit Vohra
DIN- 02534402

[Signature]
Director
Sumit Dhawan
DIN-08260657

NOTE: 21 : REVENUE FROM OPERATIONS

Sr. No.	PARTICULAR	Amount (In Rs.'00)	
		31-03-2023	31-03-2022
1	Gross Sales	99,77,339.68	35,33,442.30
	Less: GST	15,22,633.82	4,78,340.90
	Less: Sales Return & Rate Difference	84,54,705.85	30,55,101.40
	Net Sales	38,279.95	13,456.90
	TOTAL	84,16,425.91	30,41,644.50

NOTE: 22 : OTHER INCOME

Sr. No.	PARTICULAR	Amount (In Rs.'00)	
		31-03-2023	31-03-2022
1	GST recovered from railways	-	51,154.48
2	Interest on FD	9,187.78	3,728.94
3	Foreign Exchange Fluctuation	-	-
	TOTAL	9,187.78	54,883.42

NOTE :23- COST OF MATERIAL PURCHASED

Sr. No.	PARTICULAR	Amount (In Rs.'00)	
		31-03-2023	31-03-2022
	Opening stock	3,15,725.65	1,06,471.51
	Add: Purchases	67,63,516.71	22,69,755.92
	Less : Purchase return and Rebate & Discount	70,79,242.36	23,76,227.43
	Less: Closing Stock	2,06,916.63	8,342.12
	TOTAL	12,97,435.82	3,15,725.65

NOTE - 24 : (INCREASE)/DECREASE IN STOCK

Sr. No.	PARTICULAR	Amount (In Rs.'00)	
		31-03-2023	31-03-2022
1	Closing Stock		
	Finished Goods	2,62,383.95	63,850.05
	Work in Progress	5,82,089.92	1,41,649.18
	Total (a)	8,44,473.87	2,05,499.23
2	Opening Stock		
	Finished Goods	63,850.05	19,284.12
	Work in Progress	1,41,649.18	44,598.78
	Total (b)	2,05,499.23	63,882.90
	TOTAL (b-a)	(6,38,974.64)	(1,41,616.33)

NOTE-25 : EMPLOYEE BENEFIT EXPENSES

Sr. No.	PARTICULAR	Amount (In Rs.'00)	
		31-03-2023	31-03-2022
1	Salary & Wages	5,44,112.03	2,73,061.17
2	Directors Remuneration	2,17,360.00	1,74,000.00
3	Staff and Worker Welfare	24,291.07	11,289.31
4	EPF Employers Contribution	11,803.72	5,410.66
5	ESI Employers Contribution	2,272.04	1,175.63
6	Full and Final	14,204.05	-
7	Welfare Fund Employers Contribution	395.48	249.18
	Provision for Gratuity Expense	4,153.81	6,185.65
	TOTAL	8,18,592.20	4,71,371.60

For and on behalf of the Board



[Signature]
 Company Secretary
 Sourabh Bansal
 M.No.A49529

[Signature]
 Director
 Mohit Vohra
 DIN- 02534402

[Signature]
 Director
 Sumit Dhawan
 DIN-08260657

NOTE :26 : FINANCE COST

Sr. No.	PARTICULAR	Amount (In Rs.'00)	
		31-03-2023	31-03-2022
1	Bank Charges		
2	Interest on Term Loan	21,095.40	19,087.66
3	Interest on Car loan	24,210.09	9,147.13
4	Interest on CC/LC/LAI Limit	3,955.23	168.46
5	Processing Charges	1,19,327.22	25,476.52
		20,501.58	4,125.00
	TOTAL	1,89,089.51	58,004.77

NOTE :27 : DEPRECIATION & AMORTIZATION EXPENSES

Sr. No.	PARTICULAR	Amount (In Rs.'00)	
		31-03-2023	31-03-2022
1	Depreciation	91,576.92	56,583.72
2	Preliminary Expe W/o	-	-
	TOTAL	91,576.92	56,583.72

NOTE-28 : OTHER EXPENSES

SR. No.	PARTICULAR	Amount (In Rs.'00)	
		31-03-2023	31-03-2022
	DIRECT EXPENSES		
1	Consumable Store		58,965.80
2	Custom Clearing Expenses	2,14,752.59	22,597.44
3	Freight & Cartage Inward	3,67,613.11	51,569.65
4	Electricity, Power and Fuel.	2,23,731.23	40,866.19
5	Generator Rent Exps.	69,890.32	7,080.00
6	Job Work	7,230.00	4,675.07
7	Labour Charges	49,112.42	1,47,778.34
8	Rent Plant and Machinery	4,12,823.36	5,720.00
9	Rent Expenses for Shed	9,068.00	8,520.00
10	Repair and Maintenance Machine	20,740.00	3,458.44
		12,678.99	
	TOTAL (A)	13,87,640.02	3,51,230.92

NOTE-28 : OTHER EXPENSES

SR. No.	PARTICULAR	Amount (In Rs.'00)	
		31-03-2023	31-03-2022
	INDIRECT EXPENSES		
1	Audit Fees		1,000.00
2	Amount W/off	1,600.00	641.67
3	Business Promotion Expense	-	60.00
4	Conveyance and Travelling Expenses	15,449.09	13,269.72
5	Commission Expenses	1,23,878.22	45,000.00
6	Exchange Difference	16,816.40	1,551.06
7	Festival Expenses	63,225.33	3,309.77
8	Freight and Cartage Outward	9,360.62	60,615.15
9	Interest on TDS	1,43,420.54	795.60
10	Interest on ESI, PF, Labour Welfare	436.80	-
11	Insurance Expenses	25.25	8,027.23
12	Installation Services	11,057.06	-
13	Late Delivery & Rejection Charges	15,240.00	1,711.25
14	Fees and taxes	18,812.14	283.50
15	Legal, Professional and Technical Fees	200.18	16,694.00
16	Misc. Exps.	27,728.31	2,505.28
17	Printing & Stationary	3,712.76	1,628.33
18	Postage and telegram	10,591.19	537.87
19	Packing Expenses	5,575.28	20,949.55
20	Repair and Maintenance	1,41,482.44	3,126.97
21	Rent	16,487.82	533.24
22	ROC Fees	586.54	18.00
23	Security Expense	7,332.72	10,681.97
24	Software Expenses	12,460.59	701.94
25	Short and Excess	1,000.00	-
26	Telephone Expenses	337.43	3,358.30
27	Testing Expenses	4,539.58	4,300.37
		46,986.90	
	TOTAL (B)	6,98,343.15	2,01,300.76
	TOTAL (A+B)	20,85,983.17	5,52,531.69

For and on behalf of the Board



[Signature]
 Company Secretary
 Sourabh Bansal
 M.No.A49529

[Signature]
 Director
 Mohit Vohra
 DIN- 02534402

[Signature]
 Director
 Sumit Dhawan
 DIN-08260657

Loan Repayable on Demand		Amount in Rs.'00	
SECURED		31.03.2023	31.03.2022
From Banks			
Yes Bank CC Ac		-	4,03,641.32
Adhoc Limit- Yes bank		-	60,000.00
LAI Payable-Yes Bank		8,19,485.50	-
IOB CC Ac		13,92,759.08	-
	TOTAL (a)	22,12,244.59	4,63,641.32
From Others			
	TOTAL (b)	-	-
	TOTAL - A (a + b)	22,12,244.59	4,63,641.32
	TOTAL (A + B)	22,12,244.59	4,63,641.32

The Company has availed Inland/Foreign LC of Rs. 28.00 Cr. including CC of rs. 21.00 Cr. and BG of Rs. 24.00 Cr. sublimit of LC. The facilities were secured by entire current assets of the company along with following collateral securities:

- Industrial land and Building situated at Khewat/Khata no.63/65 Mustil No.31, Killa No.11, Khewat/Khata No.57/59 Mustil No.31, Killa No.12/1 Near C lal Company Village Nangla Bhiku Palwal Haryana having a FMV of Rs. 11.50 Cr.
- Residential Plot at House No.25, Sector-29, Faridabad, Haryana owned by Mr. Amit Dhawan and Mrs Sonali Dhawan having FMV of Rs. 6.59 Cr.

LIST OF ADVANCE FROM CUSTOMERS

Sr. No.	PARTICULARS	31.03.2023	31.03.2022
1	CMT Mechanised Systems private Limited	-	15,797.34
2	Fabcon	-	4,000.00
3	Acme India Industries P Ltd	-	-
4	I Board India Private Limited	25,000.00	-
5	Vibgyor Services	3,32,994.88	-
6	Hindustan Fiber Glass	22,371.07	-
7	Oriental veener Products limited	10,151.39	-
8	SSE/REG/AP	1,032.50	-
9	Kineco limited	166.76	-
	TOTAL	3,91,716.60	27,139.91

LIST OF EXPENSES PAYABLE

Sr. No.	PARTICULARS	31.03.2023	31.03.2022
1	Audit Fees Payable	-	900.00
2	Salary & Wages Payable	1,440.00	44,585.91
3	TDS and TCS Payable	1,16,031.72	1,699.07
4	Telephone Exps. Payable	65,961.31	-
5	Electricity Expenses Payable	170.90	-
6	EPF Payable	2,383.68	837.22
7	ESI Payable	4,702.38	834.39
8	Imprest Account	909.05	104.99
9	Rent payable (HO)	-	101.99
10	Welfare Fund Payable	586.54	135.36
	TOTAL	1,93,117.97	49,538.10



LIST OF BALANCE WITH BANK

Sr. No.	PARTICULARS	31.03.2023	31.03.2022
1	Yes Bank Ac No. 00206190001844		
2	Yes Bank Ac No. 1034	18,174.55	843.67
3	Indian Overseas Bank A/c No. 019202000005128	6,87,527.79	-
	TOTAL	26,753.37	59,554.50
		7,32,455.71	60,398.17

LIST OF LONG TERM LOANS & ADVANCES

Sr. No.	PARTICULARS	31.03.2023	31.03.2022
CAPITAL ADVANCE			
1	United Automobiles		
2	Haryana Fire Control	500.00	-
	TOTAL	3,481.59	3,481.59
ADVANCE TO RELATED PARTY			
	TOTAL	3,981.59	3,481.59
SECURITY DEPOSIT			
1	Security - Rent		
2	DHBVN Security	10,850.00	250.00
3	Container Security Deposits	2,541.50	1,180.25
4	Security Deposit With IAXN	1,400.00	600.00
5	Security Deposit With rai Bareli	10.00	10.00
6	NSDL Deposit for Demat Ac	132.51	-
7	CDSL Deposit for Demat Ac	100.00	-
8	Security Deposits_Electronica Finance	100.00	-
9	Security Deposits_Protium Finance	28,318.23	-
	TOTAL	9,978.55	-
OTHER LOANS & ADVANCES			
1	Fascon Foam Pvt Ltd	804.49	804.49
	TOTAL	804.49	804.49

**LIST OF SHORT TERM LOANS & ADVANCES
(UNSECURED CONSIDERED GOOD)**

Sr. No.	PARTICULARS	31.03.2023	31.03.2022
ADVANCE TO SUPPLIERS			
1	Mact Group Co. Ltd.		
2	Fna Equipments Pvt Ltd	1,101.40	1,101.40
3	Hong Kong Meiji Trading Limited	-	90.00
4	Jr Industries	420.51	420.51
5	Ripudaman Kaushik	-	40.08
6	Satguru Marketing	-	450.00
7	Sri Equipments	166.52	166.52
8	Brahm Singh	-	666.70
9	Changzhou Longxiang Auto Parts Co., Ltd	-	158.00
10	Cma Cgm Agencies India Pvt. Ltd.	98.32	98.32
11	Cool "N" Cool	-	7.04
12	Creativo Production Pvt Ltd	-	408.55
13	Dbu Silicones Engineering Solutions	-	1,350.00
14	Foshan Sanshui Junyi Trade Ltd	5,119.26	2,118.73
15	Ghaziabad Testing Laboratories Pvt. Ltd.	205.07	205.07
16	Guangzhou Double Peach Fine Chemical Co Ltd	-	58.56
17	Hubei Co Formula Material Tech Co Ltd	2,679.02	1,411.86
18	Indo Alusys Industries Ltd.	538.58	538.58
19	Jain Scientific Glass Works	132.50	132.50
20	Jiangsu Hualin Chemical Co., Ltd.	-	60.31
	TOTAL	223.11	223.11



21	Jindal Aluminium Limited		
22	Kalkaji Engineering Company (P) Ltd	-	489.38
23	Mechatronic Control Equipments India P Lt	212.70	212.70
24	Mobility Solutions Limited	-	134.89
25	Msc Mediterranean Shipping Company S.A	170.14	170.14
26	Om Sai Ram Tour & Travels	-	8.86
27	Pappu Tempo Service	-	112.46
28	Perfect Mechanicals Industries Pvt Ltd	-	431.00
29	Pioneer Testing Laboratory	1,576.66	60.84
30	Prr Business And Consultant	-	162.00
31	Rado Industries Ltd	-	88.50
32	Ranjeet Kumar Singh	-	297.77
33	Renu Engg. Work	-	32.00
34	Richest Group Limited	-	800.00
35	Shiva Scientific Glass Pvt. Ltd.	-	460.32
36	Star Warehousing And Transport P Ltd	500.00	500.00
37	Sungraf Material Group Limited	-	6.08
38	Team Leader Logistics Pvt Ltd	-	102.55
39	Virender Gambhir & Company	-	200.60
40	Vishnu Metals	-	25.50
41	Ajay Industries	-	5.81
42	Anmol India	22,752.02	-
43	Atlas Adhesives	4,125.00	-
44	Avanzaro Technologies	1,488.46	-
45	Ayan Enterprises	2,269.38	-
46	Balaji Sales Corporation Private Limited	219.58	-
47	Balaji Tempo Stand Khandsa	426.92	-
48	Bhartiya Enterprises	67.99	-
49	Changzhou Gas Spring Co., Ltd. (Inr)	33.04	-
50	Changzhou Ruifeng New Material Technology, Co., Ltd	8,225.33	-
51	Chemical And Chemicals	9,977.87	-
52	Chongqing Hengtairail Equipment	281.43	-
53	Container Corporation of India Ltd	1,89,977.65	-
54	Dheeraj Lalbahadur Patel Contractor	75.46	-
55	Egs Engineering	100.00	-
56	Emprise Marketing	1,742.60	-
57	Epengle Tekstil Endustri	1,239.44	-
58	Epsilon Electric	8,504.71	-
59	Exponiq Engineering Services Pvt Ltd	782.29	-
60	Gremech Micronizers	18,621.40	-
61	Gelest INC.	7,007.06	-
62	H&K Enterprises	850.57	-
63	International Centre for Automotive technology	78.20	-
64	Iota Corporation Limited	4,184.75	-
65	Jindal Fibres Private Limited	92.36	-
66	Kgn Glass Art	5,742.21	-
67	Khan Engineering Workshop	467.14	-
68	Livin Products Private Limited	192.30	-
69	Metal Scope (India)	331.16	-
70	Mg Seating Systems Pvt Ltd	531.82	-
71	Mohindra Die Casting Pvt Ltd	3,926.50	-
72	Msd Facilitators	255.31	-
73	Niemla	1,121.00	-
74	Panatech Asia Engineering Private Limited	1,860.76	-
75	Pragya Enterprises	212.40	-
76	Primehub	2,500.00	-
77	PT Communication systems Private limited	9,607.57	-
78	Rajdhani Syntex Pvt Ltd	20.40	-
79	Rites Ltd	281.21	-
80	Robon Automation Private Limited	2,180.98	-
81	Robotic Automation	17.30	-
82	Sant Alluminium Pvt. Ltd.	4,049.00	-
83	Satish Industries	2,490.24	-
		158.68	-



84	Shanghai Hj Lab Instruments Co., Ltd. (Inr)	2,650.89	-
85	Sharma & Associates	3,250.00	-
86	Solu Stop	1,414.83	-
87	Sonal Tools	145.40	-
88	Sp Systems	10,331.56	-
89	Sqmc India	5,655.38	-
90	S R Systems	33,781.86	-
91	Sukata Tractor Parts Pvt Ltd	932.60	-
92	Suncrest Industries	1,281.50	-
93	Sun Engineers	6,680.00	-
94	Suzhou Horwing New Energy Automobile Technology Co., Ltd	3,32,233.37	-
95	Technical Welding Solution	1,300.00	-
96	Times Fibrefill Pvt Ltd	2,430.06	-
97	Tongar Fabrication Works	381.65	-
98	United Castings	785.92	-
99	Valco Industries Ltd	861.30	-
100	Vansh Fabrication	800.00	-
TOTAL		7,37,129.57	14,007.22



MV MOBILITY LIMITED
List of Sundry Creditors as on 31-03-2023

Sr. No.	PARTICULARS	Less than 1 Year	1-2 Year	2-3 years	More than 3 years	Amount in (Rs.'00)
						Total
1	Aanya Stationery Mart	1,875.73				1,875.73
2	Adhesive Solutions	227.43				227.43
3	Aditya Enterprises	9,495.24				9,495.24
4	Advance Polymers	9,069.48				9,069.48
5	Air Tech Compressors Pvt Ltd	1,196.87				1,196.87
6	Amar Aluminium	1,998.53				1,998.53
7	Amar Taxi Service	228.22				228.22
8	Amjad Trading Co.	49.51				49.51
9	Anand Ramji Singh Security Services	1,241.86				1,241.86
10	Anil Generator	1,368.80				1,368.80
11	A.Paul Software Systems Private Limited	6,608.00				6,608.00
12	A.Paul Software Systems Pvt Ltd (Haryana)	34.26				34.26
13	Apex Business Consulting	1,204.78				1,204.78
14	Arora Electronics	10.02				10.02
15	A S Steel Tubes	84,906.63				84,906.63
16	A.Y. Baghel Express	159.66				159.66
17	Baba Guru Nanak Spring Mfg.Co.	195.88				195.88
18	Bagga Transport Co.	1,160.28				1,160.28
19	Bajrang Tool Engineering Works	99.34				99.34
20	Bhagwati Poly Packs	1,277.13				1,277.13
21	Bhardwaj Hardware & Sanitary Store	8,229.31				8,229.31
22	Blackguard Security & Manpower	478.33				478.33
23	Blue Dart Express Limited(West Bengal)	75.29				75.29
	Blue Dart Express Ltd	4.01				4.01
24	B N Springs	563.92				563.92
26	Brahm Singh	5,946.90				5,946.90
27	Breiz India	77,802.64				77,802.64
28	Brijesh Kumar Giri Cont	1,451.57				1,451.57
29	B.S Enterprises	19,832.62				19,832.62
30	Capital Plywood	520.54				520.54
31	Chaudhary Engineering	32.45				32.45
32	Chongqing Ximasi Import Export	-	360.05			360.05
33	Coach Line Industries	10,553.00				10,553.00
34	Continental Steel	4,055.69				4,055.69
35	Crystic Resins India Pvt Ltd	16,617.90				16,617.90
36	Deepak (Contr.)	4,225.32				4,225.32
37	Deepika Singla	585.00				585.00
38	Dg Polychem	1.00				1.00
39	Dheer Enterprises	2,939.48				2,939.48
40	Disha Enterprises	5,721.06				5,721.06
41	D.M. Metalloys Private Limited	23,212.32				23,212.32
42	D.R.Auto Industries	28,487.94				28,487.94
43	D&Sr Solution Services	102.00				102.00
44	Eagle Machine Tools	1,812.48				1,812.48
45	Ecowalk Impex Private Limited	1,200.65				1,200.65
	Electro Power	320.13				320.13
47	Emirates Shipping Agencies(India)Pvt Ltd	159.10				159.10
48	Enrich Udhog Private Limited	33,368.00				33,368.00
49	Essen International	49.56				49.56
50	Exemplar	-	47.20			47.20
51	Fabx Engineering Lip	19,009.43				19,009.43
52	Gatimaan Express And Logistics Pvt. Ltd	1,112.37				1,112.37
53	Gautam Maurya	295.00				295.00
54	Ghanshyam Jute Trading Co	9,261.23				9,261.23
55	Gomati Impex Pvt Ltd(D)	18,386.92				18,386.92
56	Gomati Impex Pvt Ltd(H)	26,887.82				26,887.82
57	Goodie International Pvt Ltd.	1,697.44				1,697.44
58	G R Industries	385.27				385.27
59	Gupta Electric Store	923.53				923.53
60	Hangzhou Baoran Chemical Co., Ltd.	35,251.40				35,251.40
61	Hanspal Traders	5,836.44				5,836.44
62	Haryana Industrial Security Services	3,255.43				3,255.43
63	Himani Graphics	267.11				267.11
64	Hindustan Safety Soloution	1,044.89				1,044.89
65	Hotel Prakash Castle	123.70				123.70
66	Hurrican Logistics Pvt Ltd	768.83				768.83
67	Iboard India Pvt Ltd	540.42				540.42
68	Ignito Labs Private Limited	919.10				919.10



69	Impex Sanitation	562.48			562.48
70	Indian Telephone And Electric Company	2,548.80			2,548.80
71	Innovative Resins Pvt. Ltd.	87,384.10			87,384.10
72	International Star Wealth Management	20.11			20.11
73	Intra Industries Private Limited	22.42			22.42
74	I R B A Consolution	4,310.06			4,310.06
75	Ishu Hardware Store	5,895.58			5,895.58
76	Jai Bharat Paints	137.70			137.70
77	Jai Bhole Traders	339.65			339.65
78	Jai Durga Industries	26,576.79			26,576.79
79	Jay Emm Gases Pvt. Ltd.	637.23			637.23
80	Jugal Arora & Company	848.72			848.72
81	Kalsi Automatic Door Systems Pvt Ltd	1,410.10			1,410.10
82	Kanhaiya Labour Contractor	2,083.50			2,083.50
83	Kanomatic Enterprise	13,291.30			13,291.30
84	Kartik Vaishnav (Tempo Service)	328.70			328.70
85	Krishna Steel	19,929.13			19,929.13
86	Krishna Tour & Travels	18,034.48			18,034.48
87	Labhub Global Llp	800.34			800.34
88	Lakshita Enterprises (Contractor)	12,881.20			12,881.20
89	Libra Industries	306.80			306.80
90	Maa Welding House	4,091.82			4,091.82
91	Ma Bhagwati Provision	121.70			121.70
92	Madansons Furnishing Fabrics	107.18			107.18
93	Mahadev Metals	50,280.76			50,280.76
94	Makertech Manufacturing Company	155.76			155.76
95	Manabendra Metal Industries	58.06			58.06
96	Mantosh Kumar	94.29			94.29
97	Maruti Traders	49,185.09			49,185.09
98	Mayank Engineering Works	709.13			709.13
99	Mayank Tempo Service	437.58			437.58
100	Mbbk Logistics	37,462.11			37,462.11
101	Md Kamar Contractor	4,800.03			4,800.03
102	Meer Computer & Co.	172.99			172.99
103	Meghson Engineering Works	5,663.02			5,663.02
104	Mittal Paint And Hw Store	169.92			169.92
105	Mod Furnitures	1,493.88			1,493.88
106	Mohan Enterprises	9.56			9.56
107	M S Air Cystem	167.97			167.97
108	M/S Chemie Products Pvt. Ltd.	18.29			18.29
109	M/S Suryansh Enterprises	40,340.64			40,340.64
110	Mundhra Brothers	3,835.95			3,835.95
111	Mv Electrosystems P Ltd	30,152.56			30,152.56
112	National Express	92.63			92.63
113	Nav Bharat Coats	14,937.29			14,937.29
114	Neelkanth Metal House	957.55			957.55
115	New Bhardwaj Electrical Works	114.53			114.53
116	New Nitin Castings	336.54			336.54
117	Next Gen Media	821.94			821.94
118	Om Logistics Ltd	137.55			137.55
119	Om Sai Ram Tour & Travels	1,347.57			1,347.57
120	Oriental Rail Infrastructure Ltd	98,864.05			98,864.05
121	Pardeep Kumar	2,935.81			2,935.81
122	Pk Enterprises	80.24			80.24
123	Pranav Dies & Precision Components Pvt Ltd	749.06			749.06
124	Premier Polyfilm Ltd	2,857.53			2,857.53
125	Prem Packaging	53,924.99			53,924.99
126	Prihoda India Private Limited	1,28,167.25			1,28,167.25
127	Prominent Powder Pvt Ltd	7,509.53			7,509.53
128	Punnu Chauhan Contractor	5,774.61			5,774.61
129	Qingdao Ruyunxn Import And Co Ltd	-	965.77		965.77
130	Quadrant Future Tek Ltd	4,127.90			4,127.90
131	Radiant Industries		177.00		177.00
132	Rado Industries Ltd	18.48			18.48
133	Raj Tent House	626.40			626.40
134	Ranjeet Kumar Singh	2,439.48			2,439.48
135	Regent Garage Pvt Ltd	4,044.00			4,044.00
136	Reliable Tool Tech	17,940.70			17,940.70
137	Reliance Chemicals	202.97			202.97
138	Revex Plasticisers Pvt. Ltd.	16,192.81			16,192.81
139	Ripudaman Kaushik	432.50			432.50
140	R N Enterprises	4,514.42			4,514.42



141	Rohit Tandon	3,384.02				3,384.02
142	Royal Fasteners	46,075.97				46,075.97
143	Rt Vision Technologies Pvt Ltd	18,238.90				18,238.90
144	Sai Colour Marks	118.00				118.00
145	Sai Refrigeration	116.82				116.82
146	Sakshi Enterprises	521.69				521.69
147	Samit Sales Pvt. Ltd.	71.45				71.45
148	Sanjay Viswakarma (Contr.)	1,083.06				1,083.06
149	Saraswati Medicos	42.99				42.99
150	Sarvodaya Steels	16,256.26				16,256.26
151	Satish Crane Service	1,035.59				1,035.59
152	Satyam Air Gases	663.23				663.23
153	Shanghai Pan Hing Industrial Co Ltd	-	27.20			27.20
154	Shankar Crane Service	864.45				864.45
155	Shanti Enterprises	64,722.09				64,722.09
156	Sharma Electric Store	39.01				39.01
157	Sharma Enterprises	9,224.44				9,224.44
158	Shiksha Welfare Society	50.00				50.00
159	Shiv Cargo Movers	598.95				598.95
160	Shree Banke Bihari Air Product	10,337.42				10,337.42
161	Shree Narayan Enterprises	7,860.45				7,860.45
162	Shri Krishna Engg. Works	767.03				767.03
163	Shri Radhika Nonwoven Pvt Limited	2,225.21				2,225.21
164	Shri Raghuvar Filling Station	3,637.61				3,637.61
165	Si Interpack Pvt Ltd	4,581.48				4,581.48
166	Speed Trans Logistic	29,760.24				29,760.24
167	S S Crane Service	157.18				157.18
	Suman Enterprises	5,256.03				5,256.03
169	Sundram Logistics	20,800.82				20,800.82
170	Sunil Shukla (Transporters)	108.90	217.80	45.46		372.16
171	Sunrise Paint & Chemicals	5,588.25				5,588.25
172	Suresh Indu Lasers Private Limited	7,042.38				7,042.38
173	Surya Kiran Oorja	1,081.50				1,081.50
174	Tack Innovations	4,081.72				4,081.72
175	Tanvi Transport	43.00				43.00
176	Taruna Alluminium & Glass	9,708.00				9,708.00
177	Tawakkal Wood Products Pvt Ltd	42,826.92				42,826.92
178	Techno Industries	2,187.72				2,187.72
179	Threads (India) Private Limited	383.64				383.64
180	Tipco Engineering India Pvt Ltd	-			4,720.00	4,720.00
181	T.Sons Enterprises	3,036.79				3,036.79
182	Umang Transport Service	157.28				157.28
183	Urrja Bus Decor	259.60				259.60
184	Vanshika Earth Movers	527.67				527.67
185	Variety Metal Corporation	65,128.09				65,128.09
186	Veerpal Transport	934.95				934.95
187	V.G Pest Control & Fumigation Services	893.20				893.20
188	Vibgyor Services(Cr)	59.00				59.00
189	Vijaypal Safety Tank Service	65.00				65.00
	Vimsar Products Pvt.Ltd.	18,953.34				18,953.34
191	Vipul Infra Systems Private Limited	3,126.19				3,126.19
192	Virender Gambhir & Company	461.50				461.50
193	Virender Kumar (Tea Stall)	1,359.91				1,359.91
194	Vishnu Contractor	3,158.10				3,158.10
195	Vision Softech	59.00				59.00
196	Vnm Engineering Pvt Ltd	918.00				918.00
197	Vsk Projects	8,147.29				8,147.29
198	Xian Huihong Vehicle Parts Company Limited	287.60				287.60
199	Zhejiang Nuova Lighting Co Ltd	61.63				61.63
	GRAND TOTAL	17,23,882.53	1,795.02	45.46	4,720.00	17,30,443.01

For and on behalf of the Board



[Signature]
Company Secretary
Sourabh Bansal
 M.No.A49529

[Signature]
Director
Mohit Vohra
 DIN- 02534402

[Signature]
Director
Sumit Dhawan
 DIN-08260657

MV MOBILITY LIMITED
(Formerly known as Advanced Silicones Pvt. Limited)
List of Sundry Debtors as on 31-03-2023

Sr. No.	PARTICULARS	Amount in Rs.'00					
		TOTAL	Less Than Six Months	6-12 months	1-2 years	2-3 years	More than 3 Years
1	AB Composites Pvt. Ltd	77,461.35	77,461.35	-	-	-	-
2	DY CMM/FUR-DEPOT/ICF FA & CAO(F) ICF CHENNAI	6,60,465.22	6,60,465.22	-	-	-	-
3	DY CMM/MCF/RBL/LLJ	4,90,687.65	4,90,687.65	-	-	-	-
4	Dy CMM/RCE/FUR/D Rail Coach Factory	5,00,767.63	5,00,767.63	-	-	-	-
5	Eastern Equipment Enterprises	57,350.35	57,350.35	-	-	-	-
6	Kincco Limited	14,825.22	7,858.80	6,966.42	-	-	-
7	Modern Railtech Equipment Manufactures (P) Ltd.	31,649.08	31,649.08	-	-	-	-
8	Polymer Products Of India	2,261.68	-	-	-	-	1,991.68
9	SSE/REG/AP	794.38	-	-	-	-	794.38
10	Tarudeep Enterprises	4,870.00	4,870.00	-	-	-	-
11	V D Exports	127.91	-	-	127.91	-	-
	TOTAL	18,41,260.46	18,31,110.07	6,966.42	127.91	270.00	2,786.06



Sourabh Bansal
Company Secretary
Sourabh Bansal
M.No.-A49529

Mohit Vohra
Director
Mohit Vohra
DIN- 02534402

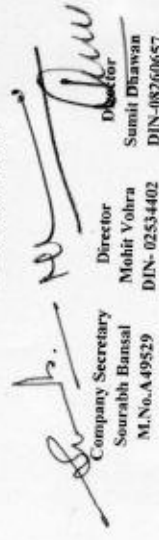
Sumit Dhawan
Director
Sumit Dhawan
DIN-08260657

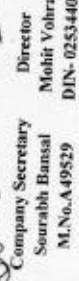
For and on behalf of the Board

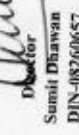
MV MOBILITY LIMITED
(Formerly known as Advanced Silicones Private Limited)
FIXED ASSET REGISTER AS ON 31.03.2023

S.NO.	PARTICULARS	GROSS BLOCK						WDV AS ON				
		OPENING	ADDITION	Sale/ Adjustment	CLOSING	Op. Balance	Dep. For the Year	Adjustment with Reserve & Surplus	Sale/ Adjustment	Cl. Balance	31/03/2023	31/03/2022
1	AC Fan & Stabilizers	11,059.71	7,075.08	-	18,134.79	4,507.59	1,932.49	-	-	6,440.08	11,684.71	6,552.12
2	Building	1,83,782.98	78,260.20	-	2,62,043.18	33,021.66	16,079.94	-	-	49,101.60	2,12,941.58	1,50,761.32
3	Computer	17,840.76	47,332.41	-	65,173.17	11,501.41	18,086.30	-	-	29,587.71	35,585.46	6,339.35
4	Office Equipment	11,877.68	9,505.53	388.11	20,995.10	7,358.07	2,914.50	300.33	-	10,072.24	10,922.86	4,519.61
5	Furniture	35,995.18	20,452.75	-	56,447.92	13,077.29	8,016.55	-	-	21,053.84	35,354.08	22,917.89
6	Land	1,28,441.79	-	-	1,28,441.79	-	-	-	-	-	1,28,441.79	1,28,441.79
7	Motor vehicles	9,588.38	98,192.52	-	1,07,781.30	992.82	11,737.72	-	-	12,730.54	95,050.76	8,595.56
8	Plant and Machinery	2,30,214.56	1,89,642.99	-	4,19,857.55	1,27,620.04	27,847.19	-	-	1,55,467.23	2,64,390.31	1,02,594.51
9	Testing Equipment	12,351.92	690.00	-	13,041.92	4,148.72	1,535.46	-	-	5,684.18	7,357.74	8,203.20
10	Tools and Dies	19,069.34	6,684.45	-	25,753.79	10,551.50	2,303.80	-	-	12,855.30	12,896.49	8,517.94
	Electrical fittings & Equipment	7,603.19	2,487.75	-	10,090.94	4,129.88	1,122.97	-	-	5,252.85	4,838.09	3,473.31
	Grand Total	6,67,825.48	4,60,324	388.11	11,27,761.45	2,16,908.98	91,576.92	200.33	3,08,285.57	8,19,475.87	4,50,916.49	

For and on behalf of the Board


 Company Secretary
 Sourabha Bansal
 M.No.A.49529


 Director
 Mohit Vohra
 DIN- 02534402


 Director
 Sumit Dhanwan
 DIN-08260857



MV MOBILITY LIMITED
Formerly Known as Advanced Silicones Private Limited

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note No. 1 :- Significant Accounting Policies

1. Corporate Information

MV Mobility Limited formerly known as Advanced Silicones Private Limited ('the company') was originally incorporated in India on 13th Day of August 2012. The same was converted from Advanced Silicones Private Limited to MV Mobility Limited on 08th March 2022. The Registered office of the company is situated at 118/1, First Floor, Gali no -2, Govindpuri, New Delhi, Delhi - 110019

2. Basis of preparation of financial statements :-

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the accounting standards specified under section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year, except for change as explained in point 3 below.

3. Change in accounting policy

No Changes has been made during the year.

4. Use Of Estimates-

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

5. Revenue Recognition :-

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

6. Fixed Assets :-

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

7. Depreciation :-

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

8. Investments :-

The company has made investment in shares of its Subsidiary M/s IBoard India Private Limited and the same has been valued at cost.

9. Inventories :-

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

10. Employment Benefits :-

a. Short Term Employees Benefits :-

Short term employee benefits are recognized as an expense on an undiscounted basis in the Profit and Loss account of the year in which the related services is rendered.

Post Employment Benefits:-

The Employer's contribution to the Provident Fund and Pension Scheme is not made as the Company is not registered with EPF.

Provision for Gratuity of Rs. 4,15,381.00 has been made during the year. The company has neither taken any policy from Life Insurance Corporation of India nor from any other company for the payment of gratuity.

The leave encashment is accounted for as and when the liability for it becomes due for payment.

11. GST :-

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

12. Accounting for taxes on Income:-

Provision for current tax is made on the basis of taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

13. Earnings Per Share:-

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

14. Foreign Currency Transaction:-

Monetary items denominated in foreign currency and outstanding at the Balance Sheet date as certified by the management are translated at the exchange rate ruling on that date. Exchange differences of foreign exchange transaction are treated as gain/loss on exchange fluctuation in the profit and loss account.

MV MOBILITY LIMITED
Formerly Known as Advanced Silicones Private Limited

Notes to Financial Accounts for the year ended 31.03.2023

28. **Contingent Liabilities:**

- a) Claims against the company not acknowledged as debt : NIL (Previous Year NIL)
- b) Guarantees :
- (i) Performance based Bank Guarantee of Rs. 3,37,10,226.00.
- (ii) Corporate Guarantee given to Banker (Indian Overseas Bank) for its related concern M/s MV Electrosystems Limited is Rs.25,60,74,994/- as on 31.03.2023.
- c) Other money for which the company is contingently liable : NIL (Previous Year – NIL)

29. **Commitments**

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

30. **Payment to Directors**

Directors Remuneration	F.Y. 2022-23	F.Y. 2021-22
Salary	2,17,36,000/-	1,74,00,000/-
Sitting Fees	0.00	0.00
Total	2,17,36,000/-	1,74,00,000/-

- 31 Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value and the same was taken as certified by the Management.
- 32 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
33. GST has not been taken into account for valuation of finished goods looking at factory site in view of accounting policy No. 11. The same has no impact as Profit & Loss Account.
34. No provision for leave encashment has been made, in view of accounting policy No. 10. The impact of the same on Profit & Loss is not determined.

35. **Related Party disclosure**

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Mohit Vohra
2. Sumit Dhawan
3. Ranveer Vohra

(II) Relative of Key Management Personnel

1. Vinod Kumar Vohra
2. Anu Vohra
3. Purva Vohra
4. Viwaswat Raj Singh
5. Amit Dhawan

6. Sonali Dhawan
7. Shruti Dhawan

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

1. M.V Electrosystems Limited.(Formerly known as MV Electrosystems Private Limited)
2. Prime Electronics
3. Quadrant Futuretek Limited (Formerly known as Quadrant cables Private Limited)
4. IBoard India Private Limited

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

Concerned Person	Remuneration	Nature of Transaction	Amount in Rs.
Mohit Vohra	1,54,44,000.00	Opening Balance	1,17,79,000.00
		Loan Accepted	6,05,76,800.00
		Loan Repaid	7,23,55,800.00
		Loan Outstanding	0.00
Anu Vohra	0.00	Opening Balance	0.00
		Loan Accepted	67,00,000.00
		Loan Repaid	67,00,000.00
		Loan Outstanding	0.00
Ranveer Vohra	1,10,000.00		
Amit Dhawan	48,04,000.00	Opening Balance	0.00
		Loan Accepted	1,00,00,000.00
		Loan Repaid	1,00,00,000.00
		Loan Outstanding	0.00
Sumit Dhawan	48,04,000.00	Opening Balance	1,05,00,000.00
		Loan Accepted	6,37,86,000.00
		Loan Repaid	4,22,00,000.00
		Loan Outstanding	3,20,86,000.00
Shruti Dhawan	0.00	Opening Balance	0.00
		Loan Accepted	1,02,00,012.00
		Loan Repaid	1,02,00,012.00
		Loan Outstanding	0.00
MV Electrosystems Ltd.		Purchase	26,08,080.00
Quadrant Futuretek Limited		Opening Balance	3,08,371.00
		Amount Advanced	3,08,371.00
		Amount Received	0.00
		Closing balance	0.00
		Purchase	7,21,161.00
Prime Electronics		Sale	1,96,76,500.00
IBoard India Private Limited		Sale	53,76,000.00
IBoard India Private Limited		Advance from Customers	3,32,99,488.00

36. Major components of Deferred Tax :

Particulars	As at 31.03.2023 (Rs.)	As at 31.03.2022 (Rs.)
A) Deferred Tax Liability		
WDV of Fixed Assets as per Companies Act	8,19,47,587.00	4,50,91,649.00

WDV of Fixed Assets as per Income Tax Act	8,17,14,263.00	4,47,17,704.00
Timing Difference (A)	2,33,324.00	3,73,945.00
B) Deferred Tax Assets		
Brought forward losses after current year set off		
Business Losses	0.00	0.00
Unabsorbed Depreciation	0.00	0.00
Disallowance U/s 43B	0.00	0.00
Timing Difference (B)	0.00	0.00
Net Timing Difference (A-B)	2,33,324.00	3,73,945.00
Income Tax Rate	26.00%	26.00%
Net Deferred Tax (Liability)/Assets	(60,664.00)	(97,226.00)
Less/(Add) : Opening Deferred Tax (Liability)/Assets	(97,226.00)	4,05,383.00
Net Deferred Tax provision for current year	36,562.00	3,08,157.00

37. **Employees Benefits :-**

a. **Defined Contribution Plans:-**

Particular	FY – 2022-23 Amount in Rs.	FY – 2021-22 Amount in Rs.
Contribution to ESIC	2,27,204.00	1,17,563.00
Contribution to EPF	11,80,372.00	5,41,066.00
Labour Welfare Fund Contribution	39,548.00	24,918.00

b. **Defined Benefits Plans:-**

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

38. **Accounting Ratios**

Particulars	Numerator	Denominator	For the year ended		% Change	Reason for variance more than 25%
			March 31, 2023	March 31, 2022		
Current Ratios (in times)	Current assets	Current liabilities	1.22	1.32	-7%	NA
Debt- Equity Ratio (in times)	Total debt	Shareholder equity	0.51	0.60	-14%	NA
Debt Service Coverage ratio (in times)	Earning for Debt Service = Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets	Debt service = Interest & Lease Payments + Principal Repayments	2.00	1.04	92%	Increase in Profits

Return on Equity ratio (%)	Net profit after tax	Average Shareholder's Equity	0.15	0.06	146%	Increase in Net profit
Inventory Turnover ratio (in times)	Cost of goods sold	Average inventory	5.51	8.07	-32%	NA
Trade Receivable Turnover Ratio (in times)	Revenue from operations	Average trade receivable	6.57	5.34	23%	NA
Trade Payable Turnover Ratio (in times)	Net Purchases	Average trade payables	5.87	4.64	27%	Increase in Purchase
Net Capital Turnover Ratio (in times)	Revenue from operations	Average working capital	7.89	8.09	-2%	NA
Net Profit ratio (%)	Net Profit after Tax	Revenue from operations	0.03	0.01	134%	Increase in Net profit
Return on Capital Employed (%)	Earning before interest and taxes (EBIT)	Capital Employed	0.23	0.12	88%	Decrease in EBIT
Return on Investment (%)	Interest (Finance Income)	Investment	0.05	0.05	2%	N.A.

Additional Information:

a. % of imported & indigenous raw material

	FY 2022-23		FY 2021-22	
	%	Amount in Rs.	%	Amount in Rs.
Imported	33.04%	21,66,31,968.65	48.36%	10,93,58,726.34
Indigenous	66.96%	43,90,28,040.35	51.64%	11,67,82,652.97

b. Value of Imports

Particulars	FY 2022-23 (Amount in Rs.)	FY 2021-22 (Amount in Rs.)
Raw Material	33,68,469.95	10,93,58,726.34
Consumables	0.00	0.00
Finished Goods	0.00	0.00

c. Payments in Foreign Currency

Particulars	FY 2022-23 (Amount in Rs.)	FY 2021-22 (Amount in Rs.)
	22,81,52,734.78	8,01,14,162.97

d. Earning in Foreign Exchange

Particulars	FY 2022-23 (Amount in Rs.)	FY 2021-22 (Amount in Rs.)
	NIL	NIL

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

As per our Separate Audit Report of Even Date Attached.

For Jugal Arora & Company
Chartered Accountants
FRN 016691N

For and on behalf of the board



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

Director
Mohit Vohra
DIN- 02534402

Director
Sumit Dhawan
DIN- 08260657

UDIN - 23545613BQVTFE6123

Company Secretary
Sourabh Bansal
M. No. A49529.