

Aurionpro Transit Solutions Private Limited

Audited Financial Statements

FY 2023-24

INDEPENDENT AUDITOR'S REPORT

To the Members of Aurionpro Transit Solutions Private Ltd

Report on the Financial Statements

Opinion

I have audited the accompanying financial statements of **Aurionpro Transit Solutions Private Ltd** ("the Company"), ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "financial statements")

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

I have conducted my audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). My responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of Financial Statements' section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to my audit of financial statements under the provisions of the Act and the Rules made thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. I believe that the audit evidence i have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current audit period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. There are no key audit matters to be disclosed.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and my auditor's report thereon



My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.

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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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.

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I have communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

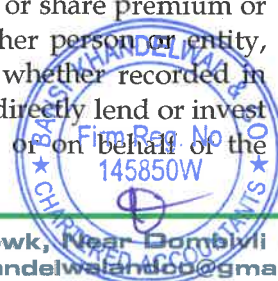
I have also provide those charged with governance with a statement that i have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

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



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, I 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, I report that:
 - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In my opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounts Standards) Rules, 2015 as amended;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B"; and
 - (g) The Company is not public Company, hence provisions of section 197 read with Schedule V to the Act not applicable.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in my opinion and to the best of my information and according to the explanations given to me:
 - i. The Company does not have any pending litigations, which has impact on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There is no amount, which is required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2024.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, 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 or entity, 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, no funds 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 such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The Company has neither declared nor paid dividend during the year

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per statutory requirements.

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 Bansi Khandelwal & Co.

Chartered Accountants
Firm Regn No. 145850W



Bansi V. Khandelwal
Proprietor
Membership No. 138205
UDIN: 24138205BKBKCR1065



Place: Mumbai
Date: 10th May 2024

Annexure A to Independent Auditors' Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" section of my report of even date)

- i. In respect of the Company Property, Plant & Equipment and other Intangible Assets:
 - a) The Company does not have any Property, Plant & Equipment and other Intangible Assets during the year, hence clause 3(i) not applicable.
- ii. In respect of Inventories:
 - a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - b) In my opinion and according to the information and explanations given to me, the Company has not been sanctioned working capital limits, in excess of five crore rupees, during any point of time of the year, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. a) In respect of loans and advances, guarantee or security provided:

According to the information and explanations given to me and on the basis of my examination of the records of the Company, the company has made investment in, provided unsecured loans to subsidiaries and other entity during the year are given below:

Particulars	Loan In lakhs	Investments In Lakhs
Aggregate amount granted / provided during the year		
Fellow Subsidiary	190.38	-
Others	-	-
Balance outstanding		
Fellow Subsidiary	190.38	-
		-

- b) According to the information and explanations given to me and based on the audit procedures conducted by me, I am of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.
- c) According to the information and explanations given to me and on the basis of my examination of the records of the Company, in respect of loans granted by the Company, which are repayable on demand. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in my opinion the repayments of principal amounts and/or receipts of interest are regular.
- d) According to information and explanations given to me and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company which are repayable on demand, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) No loans granted by the Company have fallen due during the year since as stated in clause (d) above loans are payable on demand and during the year the Company has not demanded such loan and/or interest.



- f) According to information and explanations given to me and based on the audit procedures performed, the Company has granted the loans or advances repayable on demand or without specifying any terms or period of repayment details of which are given below:

(Rs in lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loan/advances in the nature of loans	-	-	-
- Repayable on demand (A)	-	-	190.38
- Agreement does not specify any terms of period of repayment (B)	-	-	-
Total (A + B)	-	-	190.38
Percentage to the total loans granted	-	-	100%

- iv. My opinion and according to the information and explanations given to me, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, making investments and providing guarantees and securities provided as applicable.
- v. The Company has not accepted any public deposits as per the directives issued by the Reserve Bank of India in accordance with the provision of Sections 73 to 76 or any other relevant provision of the Act and rules framed there-under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of Section 148 of the Act, in respect of the business activities carried out by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

- b) According to the records of the Company and representation made available to me by the Company, there are no dues of income tax or goods and service tax or wealth tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.



- viii. According to the information and explanations given to me and on the basis of my examination of the records of the Company, there are no transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) In my opinion, the company has not defaulted in the repayment of loans or in payable of interest thereon to any lender during the year during the year.
- (b) According to the information and explanations given to me by the management, the Company has not declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to me by the management, the Company has availed term loans during the year and as regards outstanding term loans at the beginning of the year, the same were applied by the Company for the purposes for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the Company.
- (e) According to the information and explanations given to me and on an overall examination of the financial statements of the Company, I report that the Company does not have any subsidiary, accordingly, clause 3(ix)(e)(f) of the Order is not applicable.
- x. (a) In my opinion and according to the information and explanations given to me, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (b) According to the records of the Company examined by me, and information and explanations given to me, the Company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures and hence clause 3(x)(b) of the Order is not applicable.
- xi. (a) To the best of my knowledge, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of my audit.
- (b) To the best of my knowledge, no report under Sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to me by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.
- xii. The Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In my opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.



- xiv. (a) In my opinion, the Company does not require an internal audit system commensurate with the size and nature of its business.
- xv. In my opinion during the year the Company has not entered into non-cash transactions with any of its directors or directors of its holding company, subsidiary company or persons connected with such directors 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. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) 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 provided to me during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable
- xvii. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year covered by my audit.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the requirements of clause 3(xviii) are not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the Board of Directors and management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I 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. The provisions of section 135 are not applicable to the Company. Accordingly, paragraph 3(xx) of the Order is not applicable.
- xxi. According to the information and explanations given to us, the Company does not have any subsidiary company / associate company / joint venture company. Hence, clause (xxi) of paragraph 3 of the Order is not applicable.

For Bansi Khandelwal & Co.

Chartered Accountants
Firm Regn No. 145850W



Bansi V. Khandelwal
Proprietor
Membership No. 138205
UDIN: 24138205BKBKCR1065



Place: Mumbai
Date: 10th May 2024

Annexure - B to the Auditors' Report

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

I have audited the internal financial controls over financial reporting of **Aurionpro Transit Solutions Pvt Ltd** ("the Company") as of 31st March 2024 in conjunction with my 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 ('ICAI'). 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

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 i 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.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

Opinion

In my 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 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bansi Khandelwal & Co.

Chartered Accountants
Firm Regn No. 145850W


Bansi V. Khandelwal
Proprietor
Membership No. 138205
UDIN: 24138205BKBKCR1065



Place: Mumbai
Date: 10th May 2024

Aurionpro Transit Solutions Private Limited
Balance Sheet As at March 31, 2024

(Rs. In lakhs)

Particulars	Note	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non Current Assets			
(i) Income Tax Assets (net)		108.55	-
		108.55	-
Current Assets			
(a) Financial Assets			
(i) Trade receivables	3	922.30	1,751.21
(ii) Cash and cash equivalents	4	1.65	0.96
(iii) Loans	5	190.38	-
(iv) Other Financial Asset	6	756.74	286.74
(b) Other current assets	7	685.76	15.00
		2,556.83	2,053.91
TOTAL		2,665.38	2,053.91
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	8	1.00	1.00
(b) Other Equity	9	58.77	31.20
		59.77	32.20
LIABILITIES			
Non Current Liabilities		-	-
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	1,600.00	500.00
(ii) Trade payables	11		
Due to micro and small enterprises		-	0.17
Due to others		65.51	1,201.55
(iii) Other Financial Liabilities	12	912.73	274.17
(b) Other Current Liabilities	13	27.37	42.94
(c) Current Tax Liabilities (net)		-	2.88
		2,605.61	2,021.71
Material accounting policies	1-2		
TOTAL		2,665.38	2,053.91

The accompanying notes are an integral part of the financial statements (refer note 1-23)

As per our report of even date

For Banshi Khandelwal & Co
Chartered Accountants
Firm Registration No. 145850W

Banshi Khandelwal
Proprietor
M. No.: 138205

Navi Mumbai, May 10, 2024



For and on behalf of the Board of Directors

Amit Sheth
Director
DIN No. 00122623

Navi Mumbai, May 10, 2024

Sanjay Bali
Director
DIN No. 08716284



Aurionpro Transit Solutions Private Limited
Statement of Profit and Loss for the year ended March 31, 2024

(Rs. In Lakhs)

Particulars	Note	For the year ended March 31,2024	For the year ended March 31,2023
Revenue from operations	14	1,471.85	2,170.82
Other incomes		-	-
Total Revenue		1,471.85	2,170.82
Expenses:			
Operating Expenses	15	1,340.51	2,114.17
Finance cost	16	89.00	12.58
Depreciation and amortization expenses		-	-
Other Expenses	17	5.07	0.84
Total Expenses		1,434.58	2,127.59
Profit before tax		37.27	43.23
Tax expense		9.70	10.88
Profit after tax		27.57	32.35
Other Comprehensive Income		-	-
Total Comprehensive Income		27.57	32.35
Earning per share on Equity Shares of Rs. 10 each - Basic and Diluted (In Rs.)	18	275.73	323.51

The accompanying notes are an integral part of the financial statements (refer note 1-23)

As per our report of even date

For Bansil Khandelwal & Co
Chartered Accountants
Firm Registration No. 145850W

Bansil Khandelwal
Proprietor
M. No.: 138205

Navi Mumbai, May 10, 2024



For and on behalf of the Board of Directors

Amit Sheth
Director
DIN No. 00122623

Navi Mumbai, May 10, 2024

Sanjay Bali
Director
DIN No. 08716284



Aurionpro Transit Solutions Private Limited
Statement of Changes in Equity

(a) Share Capital (Rs. In lakhs)	
Particulars	Equity Share Capital
As at 31st March 2022	-
Changes in equity share capital due to prior period errors	-
Restated balance as at April 1, 2022	-
Changes in Equity share capital during the year	1.00
As at 31st March 2023	1.00
Changes in equity share capital due to prior period errors	-
Restated balance as at April 1, 2023	-
Changes in Equity share capital during the year	-
As at 31 March 2024	1.00

(b) Other Equity (Rs. In lakhs)				
Particulars	Attributable to the equity holders			
	Reserves and Surplus		Other Comprehensive Income	Total
	Capital Reserve/ Securities Premium	Retained Earnings		
Balance as at March 31, 2022	-	(1.15)	-	(1.15)
Surplus of Statement of Profit and Loss	-	32.35	-	32.35
Other comprehensive income (net of tax)	-	-	-	-
Total comprehensive income	-	32.35	-	32.35
Balance as at March 31, 2023	-	31.20	-	31.20
Surplus of Statement of Profit and Loss	-	27.57	-	27.57
Other comprehensive income (net of tax)	-	-	-	-
Total comprehensive income	-	27.57	-	27.57
Balance as at 31 March 2024	-	58.77	-	58.77

The accompanying notes are an integral part of the financial statements (refer note 1-23)

As per our report of even date

For Bansil Khandelwal & Co
Chartered Accountants
Firm Registration No. 145850W

Bansil Khandelwal

Bansil Khandelwal
Proprietor
M. No.: 138205

Navi Mumbai, May 10, 2024



For and on behalf of the Board of Directors

Amit Sheth

Amit Sheth
Director
DIN No. 00122623

Navi Mumbai, May 10, 2024

Sanjay Bali

Sanjay Bali
Director
DIN No. 08716284



Aurionpro Transit Solutions Private Limited
Cash Flow Statement for the year ended March 31, 2024

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash Flow From Operating Activities :		
Net profit before tax	37.27	43.23
<u>Adjustments for :</u>		
Interest Expenses	89.00	12.58
Operating Cash Flow Before Changes in Working Capital	126.27	55.81
Changes in current assets and liabilities		
Increase in Trade Receivables and Other advances	(311.85)	(2,052.96)
Increase/ (Decrease) in Trade payables, Other Liabilities	(516.10)	1,509.78
Cash Used in Operating Activities	(701.69)	(487.37)
Income Tax (net of refunds)	(118.25)	-
Net Cash Flow Used in Operating Activities (A)	(819.93)	(487.37)
B. Cash Flow From Investing Activities :		
Loans given to related party	(190.38)	-
Net Cash Used in Investing Activities (B)	(190.38)	-
C. Cash Flow From Financing Activities :		
Proceeds from Borrowings	1,100.00	500.00
Interest Paid	(89.00)	(12.58)
Net Cash From Generated from Financing Activities (C)	1,011.00	487.42
Net Increase In Cash or Cash Equivalents (A+B+C)	0.69	0.05
Cash And Cash Equivalents at beginning of year	0.96	0.91
Cash And Cash Equivalents as at the end of year	1.65	0.96

Notes:

a) The above Standalone Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.

b) The accompanying notes are an integral part of the financial statements (refer note 1-23)

As per our report of even date

For Bansi Khandelwal & Co
Chartered Accountants
Firm Registration No. 145850W

Bansi Khandelwal
Proprietor
M. No.: 138205



Navi Mumbai, May 10, 2024

For and on behalf of the Board of Directors

Amit Sheth

Amit Sheth
Director
DIN No. 00122623

Sanjay Bali

Sanjay Bali
Director
DIN No. 08716284

Navi Mumbai, May 10, 2024

Aurionpro Transit Solutions Private Limited
Notes to the financial statements for the year ended March 31, 2024

1. Company overview

Aurionpro Transit Solutions Private Limited, a Special Purpose Vehicle Company ("SPV") is incorporated in Maharashtra state and mainly in implementation of "IOT based integrated bus ticketing system.

2. Summary of Material Accounting Policies

The Company has applied the following accounting policies to all periods presented in the financial statements.

a) Basis of preparation of financial statements

i) Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and Other provisions of the Act to the extent notified and applicable

ii) Basis of preparation and presentation

These financial statements have been prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out under Ind AS and in the Schedule III to the Act. Based on the nature of the services and their realisation in Cash and Cash Equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

The Company's financial statements are presented in Indian Rupees (Rs), which is also its functional currency. All amounts have been rounded off to the nearest lakhs unless otherwise indicated. Per share data are presented in Indian Rupees.

iii) Key accounting judgement, estimates and assumptions

The preparation of the financial statements required the management to exercise judgment and to make estimates and assumptions. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future period.



Aurionpro Transit Solutions Private Limited
Notes to the financial statements for the year ended March 31, 2024

iv) Foreign currency transaction

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Net exchange gain or loss resulting in respect of foreign exchange transactions settled during the year is recognized in the Statement of Profit and Loss.

Monetary assets and liabilities in foreign currency which are outstanding as at the year-end, are translated at the year-end closing exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss in the year in which they arise.

Non-monetary foreign currency items are carried at cost.

b) Revenue Recognition

Revenue is recognized on completion of the related services and is billable in accordance with the specific terms of contracts with clients.

c) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign exchange forward contracts.

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised in profit or loss.

Measurement and Recognition of financial instruments

The Company's accounting policies and disclosures require measurement of fair values for the financial instruments. The Company has an established control framework with respect to measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the management assesses evidence obtained from third parties to support the conclusion that such valuations meet the requirements of Ind AS, including level in the fair value hierarchy in which such valuations should be classified. When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.



Aurionpro Transit Solutions Private Limited
Notes to the financial statements for the year ended March 31, 2024

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If inputs used to measure fair value of an asset or a liability fall into different levels of fair value hierarchy, then fair value measurement is categorised in its entirety in the same level of fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of fair value hierarchy at the end of the reporting period during which the change has occurred.

(A) Financial Assets:

(i) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at FVTPL unless they are measured at amortised cost or at FVTOCI on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in the statement of profit and loss.

(iv) Derecognition

The Company derecognises a financial asset when the rights to receive cash flows from the asset have expired or it transfers the right to receive the contractual cash flow on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.



Aurionpro Transit Solutions Private Limited
Notes to the financial statements for the year ended March 31, 2024

(B) Financial Liabilities

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(i) Derecognition:

The Company derecognizes a financial liability (or a part of a financial liability) from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(C) Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. The Company is recognised equity instrument at the proceeds received net off direct issue cost.

(D) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously

d) Provisions

The Company creates a provision where there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are disclosed only when an inflow of economic benefit is probable.

e) Income Tax

i) Current Income Tax

Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with local laws of various jurisdiction where the Company operates.

ii) Deferred Tax:

Deferred tax is provided using the balance sheet approach on differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible differences, and the carry forward of unused tax credits and unused tax losses can be utilised.



Aurionpro Transit Solutions Private Limited
Notes to the financial statements for the year ended March 31, 2024

The tax rates and tax laws used to compute the tax are those that are enacted or substantively enacted at the reporting date.

Current and Deferred Tax are recognised in the Statement of Profit and Loss except to items recognised directly in Other Comprehensive income or equity, in which case the deferred tax is recognised in Other Comprehensive Income and equity respectively.

f) Earnings per share

In determining Earnings per Share, the Company considers net profit after tax and includes post tax effect of any exceptional item. Number of shares used in computing basic earnings per share is the weighted average number of the shares, excluding the shares owned by the Trust, outstanding during the period. Dilutive earning per share is computed and disclosed after adjusting effect of all dilutive potential equity shares, if any except when result will be anti - dilutive. Dilutive potential equity Shares are deemed converted as at the beginning of the period, unless issued at a later date.

g) Property, Plant and Equipment

Property plant and equipment (PPE) are stated at cost less accumulated depreciation and impairment losses if any. Cost includes expenditure directly attributable to the acquisition of the asset and cost incurred for bringing the asset to its present location and condition for its intended use.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress" and are stated at cost.

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 with the exception of the following:

- i) Computers is depreciated in 6 years on based on technical evaluation of useful life done by the management.
- ii) Leasehold improvements are amortized over the period of lease term or useful life, whichever is lower.
- iii) Individual assets costing up to Rupees five thousand are depreciated in full in the period of purchase.

The residual values, useful lives and method of depreciation of PPE is reviewed at each financial year end and adjusted prospectively, if appropriate.

h) Other Intangible assets

Separately purchased intangible assets are initially measured at cost. Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Computer Software is amortised over a period of 5 years or over license period, whichever is lower.



Aurionpro Transit Solutions Private Limited

Notes to the financial statements for the year ended March 31, 2024

i) Recent Pronouncements:

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



Aurionpro Transit Solutions Private Limited
Notes to the financial statements for the year ended 31 March, 2024

(Rs. In lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Note 3 :- Trade Receivables		
(Unsecured, Considered Good)		
Considered Good	922.30	1,751.21
Considered Doubtful	-	-
Less : Provisions for doubtful receivables	-	-
Total	922.30	1,751.21

Note 3.1:- Ageing of Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Undisputed Trade Receivables - Considered good		
Not Due	119.56	1,751.21
< 6 Months	632.94	-
6 Mths to 1 Year	169.80	-
1 to 2 Years	-	-
2 to 3 Years	-	-
More Than 3 Years	-	-
Undisputed Trade Receivables - Which have significant increase in credit risk	-	-
Undisputed Trade Receivables - Credit Impaired	-	-
Disputed Trade Receivables - Considered good	-	-
Disputed Trade Receivables - Which have significant increase in credit risk	-	-
Disputed Trade Receivables - Credit Impaired	-	-
Sub-total	922.30	1,751.21
Less : Allowance for doubtful trade receivables	-	-
Total	922.30	1,751.21

(Rs. In lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Note 4 :- Cash And Cash Equivalents		
Balances with banks		
(i) In current accounts	1.65	0.96
Total	1.65	0.96
Note 5 :- Loans (Current)		
Loan to Related Party	190.38	-
Total	190.38	-
Note 6 :- Other Financial Assets		
Unbilled Revenue	756.74	286.74
Total	756.74	286.74
Note 7 :- Other Current Assets		
Prepaid Expenses	-	15.00
Trade Advance to related party	528.33	-
Retention Money	157.43	-
Total	685.76	15.00



Aurionpro Transit Solutions Private Limited

Notes to the financial statements for the year ended 31 March, 2024

Note 8 :- Equity Share Capital

(Rs. In lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised Capital		
10,000 (31 March 2023 : 10,000) Equity Shares of Rs.10 each	1.00	1.00
Total	1.00	1.00
Issued, Subscribed and Paid up		
10,000 (31 March 2023 : 10,000) Equity Shares of Rs.10 each	1.00	1.00
Total	1.00	1.00

Note8 (a) :- The company has only one class of equity with a par value of Rs. 10/- per share. Each holder of equity shares is entitle to one vote per share.

Note 8 (b) :- Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of shares held	% holding	No. of shares	% holding
Equity shares with voting rights				
Aurionpro Solutions Limited	5,100	51%	5,100	51%
Aurionpro Transit Technologies Pvt. Ltd.	3,500	35%	3,500	35%
Ayushi Computer	1,400	14%	1,400	14%

Note 8 (c) :- Reconciliation of Equity Shares

Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	Number	Rs. In Lakhs	Number	Rs. In Lakhs
At the beginning of the year	10,000	1.00	10,000	1.00
Add: Issue of Shares	-	-	-	-
At the end of the year	10,000	1.00	10,000	1.00



Aurionpro Transit Solutions Private Limited
Notes to the financial statements for the year ended 31 March, 2024

(Rs.in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Note 9: Other Equity		
Surplus in Retained Earnings		
Opening balance	31.20	(1.15)
Add: Profit for the year	27.57	32.35
	58.77	31.20
Total	58.77	31.20
Note 10 :- Borrowing		
Unsecured		
(i) Loans from Fellow Subsidiaries	1,600.00	500.00
Total	1,600.00	500.00
Note 11 :- Trade Payable (refer note 20)		
- Due to Micro and Small Enterprises	-	0.17
- Due to Others	65.51	1,201.55
Total	65.51	1,201.72

Note 11.1:- Ageing of Trade Payables

Particulars	Outstanding for following periods from due date of payment	
	As at March 31, 2024	As at March 31, 2023
(i) MSME	-	0.17
(ii) Others		
Not Due	-	1,201.55
< 1 Years	65.51	-
(iii) Disputed Dues - MSME	-	-
(iv) Disputed Dues - Others	-	-

Note 11.2 : Trade payables are non interest bearing.

Note 11.3 : Identification of micro and small enterprises is basis intimation received from the vendors.

Note 12 :- Other Financial Liabilities		
Interest accrued but not due on loans	80.10	-
Provision for Expenses	832.63	274.17
Total	912.73	274.17
Note 13 :- Other Current Liabilities		
Payable to tax authorities	27.37	42.94
Total	27.37	42.94



Aurionpro Transit Solutions Private Limited**Notes to the financial statements for the year ended March 31, 2024**

(Rs in Lakhs)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
<u>Note 14 :- Revenue from Operations</u>		
Revenue from Services	1,471.85	670.82
Revenue from Software and Other Rights	-	1,500.00
Total	1,471.85	2,170.82
<u>Note 15. Operating Expenses</u>		
Project Management & Infrastructure Service Charges	1,340.51	629.17
Purchase of Software and Services	-	1,485.00
Total	1,340.51	2,114.17
<u>Note 16 :- Finance Costs</u>		
Interest on Borrowings	89.00	12.58
Total	89.00	12.58
<u>Note 17 :- Other Expenses</u>		
Bank Charges	0.01	0.01
Rates & Taxes	2.31	0.01
Legal and Professional Fees	1.75	0.32
Audit Fees	1.00	0.50
Total	5.07	0.84



Aurionpro Transit Solutions Private Limited
Notes to the financial statements for the year ended 31 March, 2024

Note: 18 Earnings per share (EPS)

Particulars	FY 2023-24	FY 2022-23
(a) Profit attributable to Equity Shareholders (Rs. in lakhs)	27.57	32.35
(b) Weighted average number of Basic and Diluted Equity Shares	10,000	10,000
(c) Earnings per Share		
Basic and Diluted Earnings per Share of Rs. 10 each (in Rs.)	275.73	323.51

Note: 18.1 :- Contingent Liabilities and Capital Commitment

The Company does not have any Contingent Liabilities and Capital Commitments.

Note: 19 Financial Instruments

(i) Valuation

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between the willing parties, other than in a forced or liquidation sale.

The fair value of investment in quoted Equity Shares, Bonds, Government Securities, Treasury Bills and Mutual Funds is measured at quoted price or NAV.

The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; and

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

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

The carrying values of the financial instruments by categories were as follows:

(Rs in Lakhs)

Particulars	As at March 31, 2024		As at March 31, 2023	
	Carrying Amount	Level of input used in	Carrying Amount	Level of input used in
		Level 1,2,3		Level 1,2,3
Financial Assets				
At Amortised Cost				
(i) Trade receivables	922.30	-	1,751.21	-
(ii) Cash and cash equivalents	1.65	-	0.96	-
(iii) Loans	190.38	-	-	-
(iv) Other Financial Asset	756.74	-	286.74	-
At FVTPL	Nil	-	Nil	-
At FVOCI	Nil	-	Nil	-
Financial Liabilities				
At Amortised Cost				
(i) Borrowings	1,600.00	-	500.00	-
(ii) Trade payables	65.51	-	1,201.72	-
(iii) Other Financials Liabilities	912.73	-	274.17	-
At FVTPL	Nil	-	Nil	-
At FVOCI	Nil	-	Nil	-



Aurionpro Transit Solutions Private Limited
Notes to the financial statements for the year ended 31 March, 2024

Note: 19 Financial Instruments (Contd..)

(ii) Financial risk management

The Company's business activities expose it to a variety of financial risks, namely market risks, credit risk and liquidity risk.

The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Company's financial liabilities comprise of trade payable and other liabilities to manage its operation and the financial assets include cash and bank balances.

(i) Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: Foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk.

(ii) Foreign currency risk : The Company does not have any foreign currency exposure.

(iii) Equity price risk : The Company does not have any equity exposure.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Exposure to Interest Rate Risk

Interest rate risk of the Company arises from borrowings. The Company endeavour to adopt a policy of ensuring that maximum of its interest rate risk exposure is at fixed rate. The Company's interest-bearing financial instruments are reported as below:

(Rs in Lakhs)

	As at March 31,2024	As at March 31,2023
Fixed Rate Instruments		
Financial Assets	192.03	0.96
Financial Liabilities	1,600.00	500.00
Variable Rate Instruments		
Financial Assets	-	-
Financial Liabilities	-	-

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss.

Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Credit Risk

Credit risk arises from the possibility that the counterparty will default on its contractual obligations resulting in financial loss to the Company. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and ageing of accounts receivable.

Liquidity risk

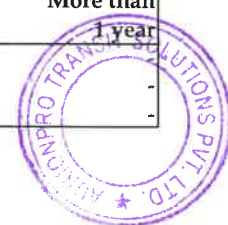
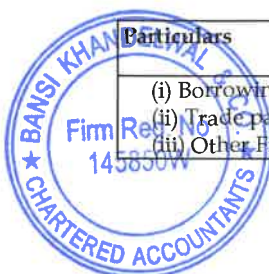
Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that the funds are available for use as per the requirements.

The tables below analyse the Company's financial liabilities into relevant maturities based on their contractual maturities for:

(Rs in Lakhs)

Particulars	As at March 31, 2024	Less than 1 year	More than 1 year
(i) Borrowing	1,600.00	1,600.00	-
(ii) Trade payables	65.51	65.51	-
(iii) Other Financial Liability	912.73	912.73	-

Particulars	As at March 31, 2023	Less than 1 year	More than 1 year
(i) Borrowing	500.00	500.00	-
(ii) Trade payables	1,201.72	1,201.72	-
(iii) Other Financial Liability	274.17	274.17	-



Aurionpro Transit Solutions Private Limited
Notes to the financial statements for the year ended 31 March, 2024

Note: 20 Related Party Disclosure

i) List of Related Parties

Name of Related Party	Relationship
Aurionpro Solutions Limited	Holding Company
Aurionpro Payment Solutions Pvt. Ltd.	Fellow Subsidiary
Aurofidel Outsourcing Limited	Fellow Subsidiary

ii) Transactions during the year with Related Parties :

(Rs in Lakhs)

Nature of Transactions	As at March 31, 2024	As at March 31, 2023
1. Loans (Current Asset)		
Aurofidel Outsourcing Limited	190.38	-
2. Trade Advance		
Aurionpro Solutions Limited	528.33	-
3. Borrowings		
Aurionpro Payment Solutions Pvt. Ltd.	1,680.10	500.00
4. Trade Payables		
Aurionpro Payment Solutions Pvt. Ltd.	0.57	-
Aurionpro Solutions Limited	-	1,201.55
5. Provision for Expenses		
Aurionpro Solutions Limited	740.71	-
	For the year ended 31 March 2024	For the year ended 31 March 2023
6. Operating Expenses		
Aurionpro Solutions Limited	1,214.33	2,114.17
Aurionpro Payment Solutions Pvt. Ltd.	1.97	-
7. Interest Expenses		
Aurionpro Payment Solutions Pvt. Ltd.	89.00	12.58



Note 21 : Disclosure requirements as notified by MCA pursuant to amended Schedule III

(i) Ratio analysis and its elements

Sr. No.	Ratios	31-Mar-24	31-Mar-23	% Variance	Reason for Variance
1	Current Ratio (in times)	0.98	1.02	-3.4%	Decreased due to increase in current liabilities is more than proportionate increase in current assets
2	Debt Equity Ratio (in times)	26.77	15.53	72.4%	Increase in ratio is due to increase in borrowing
3	Return on Equity Ratio (in %)	60.0%	201.9%	-70.3%	Decreased due to decrease in profit after tax
4	Trade Receivable Turnover Ratio (in times)	1.10	2.48	-55.6%	Improved on account of realisation from debtors
5	Trade Payables Turnover Ratio (in times)	2.12	3.52	-39.6%	Improved on account of payment to vendors
6	Net Capital Turnover Ratio (in times)	NA	67.43	NA	Net Working Capital is negative, hence ratio not applicable
7	Net Profit Ratio (in %)	1.87%	1.49%	25.7%	Improved due to proportionate decrease in operating expenses is more compared to decrease in Revenue
8	Return on Capital Employed (in %)	211.25%	173.35%	21.9%	Improved due to increase Earnings before Interest and Tax in current financial year as compare previous year

Ratios are calculated to the extent as applicable on the basis of this financials statements

Definitions:

(a) Current Ratio = Current Assets/ Current Liabilities

(b) Debt Equity Ratio = Debt/ Equity

(c) Return on Equity Ratio = Net Profit/ (loss) After Tax/ Average shareholder equity

(d) Trade Receivable Turnover Ratio = Revenue (including other income)/ Average Trade Receivables

(e) Trade Payables Turnover Ratio = Other expenses/ Average Trade Payables

(f) Net Capital Turnover Ratio = Revenue from operations / Working Capital

(g) Net Profit Ratio = Net Profit/ (loss) After Tax / Revenue from Operation

(h) Return on Capital Employed = Earnings before interest and tax/ Net worth + Long term borrowings

(ii) Disclosure of Transactions with struck off Companies

The Company do not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

(iii) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) , or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vii) The Company does not have transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)



Aurionpro Transit Solutions Private Limited
Notes to the financial statements for the year ended 31 March, 2024

Note:- 22 Prior Period Comparative

The previous year figures have been regrouped / reclassified wherever necessary to make them comparable with those of the current year.

Note:- 23 Authorisation of Financial Statements

The Financial statements were approved by the Board of Directors on May 10, 2024

As per our report of even date.

For Banshi Khandelwal & Co
Chartered Accountants
Firm Registration No. 145850W



Banshi Khandelwal
Proprietor
M. No.: 138205



Navi Mumbai, May 10, 2024

For and on behalf of the Board of Directors



Amit Sheth
Director
DIN No. 00122623

Navi Mumbai, May 10, 2024



Sanjay Bali
Director
DIN No. 08716284

