

**1st
Annual Report
2016 – 17**

RIGHT AUTOMOBILES PRIVATE LIMITED

RIGHT AUTOMOBILES PRIVATE LIMITED

DIRECTORS

Mr. Satyapoorna Chander Yalamanchili

Mr. Krishna Kishore Madicharla

AUDITORS

M/s. Kommula & Co.,
Chartered Accountants,
Hyderabad.

REGISTERED OFFICE

Unit No.106, 1st Floor, Ashoka
Capitol Building Road , No.2,
Banjara Hills, Hyderabad, TG
500034 IN.

RIGHT AUTOMOBILES PRIVATE LIMITED

Registered Office: Unit No.106, 1st Floor, Ashoka Capitol Building Road, No.2, Banjara Hills Hyderabad TG 500034 IN., CIN: U74999TG2016PTC113345.

NOTICE

NOTICE is hereby given that the First Annual General Meeting of the Members of the Company, "RIGHT AUTOMOBILES PRIVATE LIMITED", will be held on Saturday, the 30th day of September, 2017 at 10.00 A.M. at its Registered Office at Unit No.106, 1st Floor, Ashoka Capitol Building Road, No.2, Banjara Hills Hyderabad TG 500034. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Annual Accounts of the Company for the Financial Year ended at 31st March, 2017 the Balance Sheet as on that date, the reports of Directors' and Auditors' thereon
2. To appoint M/s. Kommula & Co, Chartered Accountants, Hyderabad having Membership No. 235872 as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of the next Annual General Meeting of the Company and to authorize Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED that Mr. Krishna Kishore Madicharla, who was appointed as an Additional Director of the company with effect from 20.07.2017 and holds office up to the date of this Annual General Meeting of the Company, be and is hereby appointed as a Director of the Company."

BY ORDER OF THE BOARD

Place: Hyderabad
Date: 01.09.2017


Krishna Kishore Madicharla
Director (DIN: 07582428)*



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY (IES) DULY STAMPED AND SIGNED BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPAY, NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Members are requested to bring alongwith them Annual Reports being sent to them.
3. Share transfers books and register of members will be closed on 22.09.2017.
4. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is enclosed.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No.4

Mr. Krishna Kishore Madicharla was appointed as an Additional Director of the Company at the meeting of the Board of Directors of the Company held on 20.07.2017, who holds office up to the date of the ensuing Annual General Meeting of the Company. It is proposed by the Board of Directors to appoint Mr. Krishna Kishore Madicharla as a Director of the Company under the provisions of the Companies Act, 2013.

Your Board of Directors recommending the resolution for your approval.

None of the Directors of the Company except Mr. Krishna Kishore Madicharla is concerned or interested in the aforesaid resolution.

Your Board of Directors recommending the resolution for your approval.

BY ORDER OF THE BOARD

Place: Hyderabad
Date: 01.09.2017


Krishna Kishore Madicharla
Director (DIN: 07582428)



RIGHT AUTOMOBILES PRIVATE LIMITED

Registered Office: Unit No.106, 1st Floor, Ashoka Capitol Building Road, No.2, Banjara Hills Hyderabad TG 500034 IN., CIN: U74999TG2016PTC113345.

DIRECTORS' REPORT

To

The Members of **RIGHT AUTOMOBILES PRIVATE LIMITED**

Your Directors hereby presents the First Annual Report, together with the Audited Accounts of the Company for the year ended 31st March, 2017.

COMPANY'S PERFORMANCE:

During the period the Company has incurred a net loss of Rs. 12,28,484 after providing all expenses. This is the First Year of operations for the company hence the business is at the emerging stage. Your Directors are working hard to improve the business operations of the Company and expect the future years to be much successful.

The highlights of the Financial Results are as follows:

Particulars	For the March 31, 2017 (09/12/2016- 31/03/2017)
Income	374496
Profit/loss Before Depreciation	(1221453)
Depreciation	7031
Loss Before Tax	(1228484)
Deferred Tax Income	Nil
Provision for Income Tax	Nil
Profit/Loss After Tax	(1221453)

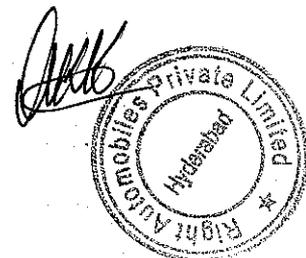
STATE OF THE COMPANY'S AFFAIRS:

The Company is engaged in the business of manufacturing buying, selling, reselling, trading, importing, exporting, exchanging, hiring, distributing, of Automobiles and related services, the Company does some operations during the Financial Year and your Directors are hopeful to project better financial results in the forthcoming years

DIRECTORS:

The Board has appointed Mr. Krishna Kishore Madicharla as Director of the Company w.e.f 20.07.2017. pursuant to the provisions contained in Section 161 (1) of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions contained in the Articles of Association of the Company.

Mr. Duggirala Ramu, Director of the Company has resigned from his Directorship in the Company w.e.f, 11.09.2017. The Board has placed on record its sincere appreciation and thanks to Mr. Duggirala Ramu for his support and guidance provided from time to time during his tenure as Director of the Company.



DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the period ended 31st March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that the Directors had selected such accounting policies and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit of the Company for the period ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIVIDEND

During the year under review, your Directors have not recommended any dividend on the Equity Share Capital of the Company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTY:

There are no Contracts and/or Arrangements with Related party(s) during the Financial Year.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

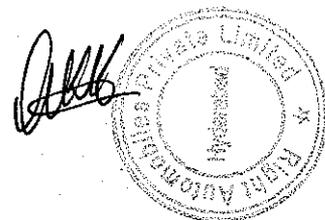
There are no Significant and Material Orders passed by the regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

DEPOSITS:

Your Company has not accepted any deposits from Public or Members under Chapter V of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 for the year under review.

EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 92 of the Companies Act, 2013 and rules framed thereunder the Extract of Annual return in Form MGT-9 is annexed herewith as **Annexure-1** and forms part of this Report.



AUDITORS:

To appoint M/s. Kommula & Co, Chartered Accountants, Hyderabad as Auditors of the Company. The Company has received necessary certificates from the Auditor pursuant to Section 139 and 141 of the Companies Act, 2013 regarding their eligibility for appointment.

Accordingly, the approval of the Shareholders for the appointment of M/s. Kommula & Co, Chartered Accountants, Hyderabad as Auditors of the Company is being sought at the ensuing Annual General Meeting.

Your Board recommends the appointment of M/s. Kommula & Co, Chartered Accountants, Hyderabad as Auditors of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Particulars of Loans, Guarantees and Investments are required under the provisions of the Section 186 of the Companies Act, 2013 are provided in the notes to the Financial Statement.

MEETINGS:

During the year under review 2 (Two) Board meetings were held on 09th December, 2016, 08th March, 2017,. The maximum time gap between any two consecutive meetings were within the period prescribes under the Companies Act, 2013.

MATERIAL; CHANGES AND COMMITMENTS:

There is no material change or commitment has occurred, affecting the financial position of the Company, between the end of the Financial Year of the Company i.e., 31st march, 2017 and the date of this Report.

PERSONNEL:

In terms of provisions of Section 197 read with Rule, 5 (1) & (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees are receiving remuneration as mentioned in the said section.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

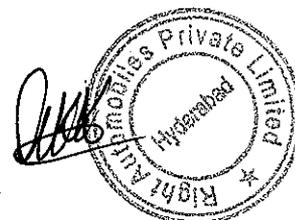
Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as required under Section 134 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 are not applicable to your Company.

RISK MANAGEMENT:

The Board is of the opinion that there are no elements of risks that may threaten the existence of the Company. However the Board identifies and considers the risks which may be associated or considerably affect the Company.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 and rules made thereunder are not applicable to your Company.



INDUSTRIAL RELATIONS:

Your Directors are happy to report that the industrial relations have been extremely cordial at all levels throughout the year.

EXPLANATION TO ANY QUALIFICATION IN AUDITORS' REPORT AND SECRETARIA AUDIT REPORT:

There are no qualifications in the Auditors' Report.

ACKNOWLEDGEMENT:

The Board of Directors of the Company extends their sincere appreciation to the Government, Bankers, Financial Institutions and others for their continued support. The Board also thank the employees of the Company at all levels for their valuable efforts and the shareholders for their undaunted faith in the Company.

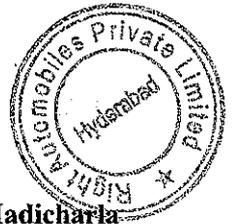
**BY ORDER OF THE BOARD
For Right Automobiles Private Limited**

Y. Satya

**Satyapoorna Chander Yalamanchili
Director (DIN: 00076393)**

JKM

**Krishna Kishore Madicharla
Director (DIN: 07582428)**



**Place: Hyderabad
Date : 01.09.2017**

Form MGT- 9

EXTRACT OF ANNUAL RETURN
as on period year ended on 31.03.2017[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS	
CIN	U74999TG2016PTC113345
Registration Date	113345
Name of the Company	RIGHT AUTOMOBILES PRIVATE LIMITED
Category / Sub-Category of the Company	Company Limited by Shares/Indian Non-Government Company
Address of the Registered office and contact details	Unit no.106, 1st floor, Ashoka capitol building road no.2, Banjara hills Hyderabad TG 500034 IN.
Whether listed company	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	Nil

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/	% to total turnover of the company
1	Automobile Dealers	9983	--

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	Name And Address Of The Company	Cin/Gln	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	--	--	--	--	--

h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
i) Trusts	0	0	0	0	0	0	0	0	0
ii) Non Resident Indians	0	0	0	0	0	0	0	0	0
iii) Clearing members	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	10000	10000	100	0	10000	10000	100	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the period			Share holding at the end of the period			% change in share holding during the period
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Satyapoorna Chander Yalamanchili	9900	99	-	9900	99	-	Nil
2	D. Ramu	100	01	-	100	01	-	Nil
	Total	10000	100.00		10000	100.00		

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Shareholder Name	Shareholding at the		Cumulative Shareholding	
	No. of shares	% of total shares of the	No. of shares	% of total shares of the
No Change in Promoter's Shareholding during the Financial Year.				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the period		Cumulative Shareholding during the period	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Nil					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	Nil			
At the End of the year (or on the date of separation, if separated during the year)					
Nil					

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the period		Cumulative Shareholding during the period	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Nil					
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change during the period			
At the End of the period		Same as beginning of the period			

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid				
iii) Interest accrued but not due				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD	Total Amount
			Nil

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Satyapoorna Chander Yalamanchili	Mr. Krishna Kishore Madicharla	
	3. Independent Directors			
	• Fee for attending board/committee meetings	Nil	Nil	Nil
	• Commission			
	• Others, please specify			
	Total(1)	Nil	Nil	Nil
	4. Other Non-Executive Directors		Nil	
	• Fee for attending board/committee meetings		Nil	
	• Commission		Nil	Nil
	• Others, please specify		Nil	
	Total(2)		Nil	Nil
	Total(B)=(1+2)		Nil	

	Total Managerial Remuneration	Nil	
	Overall Ceiling as per the Act	NA	

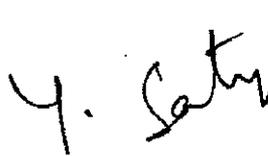
C. Remuneration To Key Managerial Personnel Other Than Managing Director:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel
		Nil

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

BY ORDER OF THE BOARD

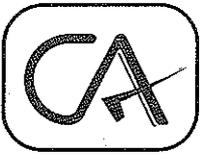
Y. Satya




Place: Hyderabad
Date: 01.09.2017

Satyapoorna Chander Yalamanchili
Director (DIN: 00076393)

Krishna Kishore madicharla
Director (DIN: 07582428)



Kommula & Co.

Chartered Accountants

H.No.7-1-282/C/1/66, First Floor

Beside Durga Nivas, Balkampet

Lingayya Nagar, Near to AK Goud Function Hall

Hyderabad-500018. Telangana

Tel: 040-2475 2032 Cell: 9603981369

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
RIGHT AUTOMOBILES PRIVATE LIMITED**

We have audited the accompanying Financial Statements of RIGHT AUTOMOBILES PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone 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 prescribed under Section 133 of the Act, read with the 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 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.

Auditors Responsibility

Our responsibility is to express an opinion on these standalone 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 and the Order under Section 143(11) of the Act. We conducted our audit of the standalone financial statements 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



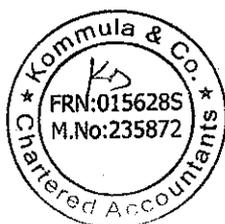
reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit for the year ended on that date.

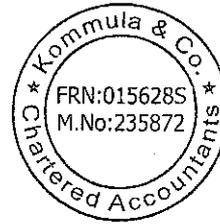
Report on Other Legal and Regulatory Requirements

1. 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 relating to preparation of the standalone financial statements 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 maintained for the purpose of preparation of these standalone financial statements.
 - (d) In our opinion, the aforesaid standalone 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 March 31, 2017, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2017 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 A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Independent Auditors' 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 have been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. We have appropriately disclosed (Refer Note 9) the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 pursuant to the requirement of Notification G.S.R 308(E) dated 30th March 2017. Further we confirm that we have complied will all relevant guidelines/notifications issued by Reserve Bank of India from time to time in respect of holding and dealing with Specified Bank Notes, and that the company had proper controls, system and procedures in place for such compliances.

Date : 01.09.2017
Place: Hyderabad



For Kommula and Co
Chartered Accountants
(Firm Regn No:015628S)

K.Satyanarayana
Proprietor
Mem No 235872



Kommula & Co.

Chartered Accountants

H.No.7-1-282/C/1/66, First Floor
Beside Durga Nivas, Balkampet
Lingayya Nagar, Near to AK Goud Function Hall
Hyderabad-500018, Telangana
Tel: 040-2475 2032 Cell: 9603981369

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **PKD Chits Private Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, 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.

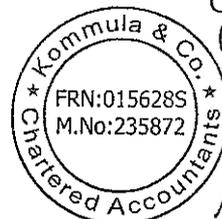
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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, 2017, 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.

Date: 01.09.2017
Place: Hyderabad



For Kommula and Co
Chartered Accountants
(Firm Regn No:015628S)

K. Satyanarayana
K.Satyanarayana
Proprietor
Mem No 235872

RIGHT AUTOMOBILES PVT LTD

BALANCE SHEET AS AT 31 MARCH 2017

Particulars	Notes	Figures as at the end of Current Reporting Period 31.03.2017
I EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	2.1	100,000
(b) Reserves and Surplus	2.2	(1,228,484)
2 Share application money pending allotment		
3 Non-Current Liabilities		
(a) Long-term borrowings	2.3	2,416,953
(b) Deferred tax liabilities (Net)	2.4	-
4 Current Liabilities		
(a) Short-term borrowings		
(b) Trade payables	2.5	419,037
(c) Other current liabilities	2.6	3,724,949
(d) Short-term provisions		-
Total		5,432,455
II ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	2.7	2,084,501
(ii) Intangible assets		-
(b) Long term loans and advances		-
(c) Other Non-Current Assets		-
(d) Deferred tax Assets		-
2 Current assets		
(a) Inventories		-
(b) Trade receivables	2.8	1,088,057
(c) Cash and cash equivalents	2.9	1,887,476
(d) Short-term loans and advances	2.10	372,421
SIGNIFICANT ACCOUNTING POLICIES	1	
Total		5,432,455

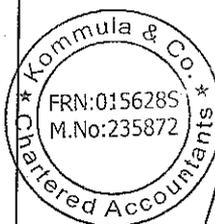
The accompanying notes form an integral part of the Standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

For Kommula and Co
Chartered Accountants

(FRN : 015629S)



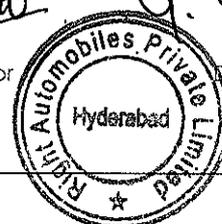
K.Satyanarayana
M.No.235872

[Signature]

Director

[Signature]

Director



Place: Hyderabad

Date : 01.09.2017

RIGHT AUTOMOBILES PVT LTD

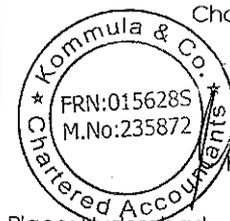
STATEMENT OF PROFIT AND LOSS A/C FOR THE PERIOD OF 09.12.2016 TO 31.03.2017

Particulars	Notes	Figures as at the end of Current Reporting Period 31.03.2017
I. Revenue from operations	2.11	374,496
II. Other Income		-
III. Total Revenue (I + II)		374,496
IV. Expenses:		
1. Cost of materials consumed		-
2. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-
3. Employee benefit expense	2.12	484,759
4. Financial costs		-
5. Depreciation and amortization expense	2.8	7,031
6. Other expenses	2.13	1,111,189
Total Expenses		1,602,980
V. Profit before exceptional and extraordinary items and tax (III - IV)		(1,228,484)
VI. Exceptional Items		-
VII. Profit before extraordinary items and tax (V - VI)		(1,228,484)
VIII. Extraordinary Items		-
IX. Profit before tax (VII - VIII)		(1,228,484)
X. Tax expense:		
1. Current tax		-
2. Deferred tax		-
3. Taxes paid for earlier years		-
XI. Profit/(Loss) from the period from continuing		(1,228,484)
XII. Profit/(Loss) from discontinuing operations		-
XIII. Tax expense of discounting operations		-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-
XV. Profit/(Loss) for the period (XI + XIV)		(1,228,484)
XVI. Earning per equity share:		
1. Basic		(122.85)
2. Diluted		(122.85)
SIGNIFICANT ACCOUNTING POLICIES		1

The accompanying notes form an integral part of the Standalone financial statements

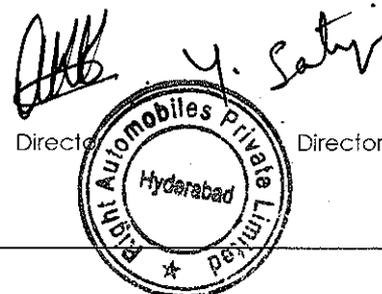
As per our report of even date attached
For Kommula and Co
Chartered Accountants
(FRN : 015629S)

For and on behalf of the Board of Directors



K.Satyanarayana
M.No.235872

Place: Hyderabad
Date : 01.09.2017



Director Director

RIGHT AUTOMOBILES PVT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No	Particulars			As at 31.03.2017
---------	-------------	--	--	---------------------

2.1	(i)	Share Capital			
		a) Authorised Share Capital 100,000 Equity Shares of Rs. 10/- each			1,000,000
		b) Issued, subscribed & fully paid share capital 10,000 Equity Shares of Rs. 10/- each			100,000
		Total			100,000

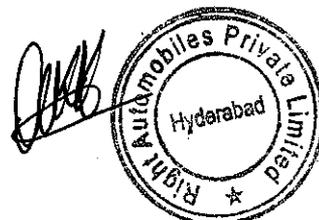
(ii)	Reconciliation of the number of shares outstanding at the beginning and end of the reporting period			
	Particulars	31.03.2017		31.03.2016
		No of Shares	Amount	No of Shares
	a) Equity Shares			
	Shares Outstanding at the Beginning of the Year	-	-	-
	Add: Shares Issued During the Period	10,000	100,000	-
	Less: Shares Redeemed/ Bought Back During the Period	-	-	-
	Shares Outstanding at the End of the Period	10,000	100,000	-

(iii)	Details of shareholders holding more than 5% in the company:			
	Name of the Shareholder	31.03.2017		31.03.2016
		No of Shares Held	% of Holding	No of Shares Held
	i) Mr.Satyapoorna Chander Yalamanchili	9,000	90.00%	-
	ii) Mr.D Ramu	1,000	10.00%	-

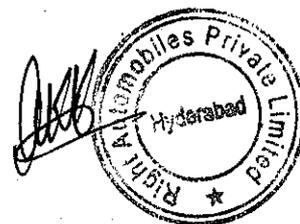
2.2	Reserves and Surplus	
	a) General Reserve	
	Opening Balance	-
	Add : Profit / (Loss) For the year	(1,228,484)
	Total	(1,228,484)

2.3	Long - Term borrowings	
	Loan from Directors	2,416,953
	Total	2,416,953

2.4	Deferred Tax Liabilities (Net)	
	Opening Balance	
	Add: Deferred Tax Assets	
	(i) On account of difference between book and tax depreciation.	-
	Closing Balance	-



Note No	Particulars	As at 31.03.2017
2.5	Trade Payables Creditors for expenses	419,037
	Total	419,037
2.6	Other current liabilities TDS Payable Salaries Payable Others	13,249 354,919 3,356,781
	Total	3,724,949
2.7	(a) Tangible Assets Opening Balance Add: acquisition during the year Sub total Less: Disposals Gross Block at year end (a) Less: Depreciation Opening Depreciation Depreciation for the year Less : Accumulated depreciation on sale of assets Total accumulated depreciation (b) Net carrying value (a) - (b)	- 2,091,533 2,091,533 2,091,533 7,031 7,031 2,084,501
	Total	2,084,501
2.8	Trade receivables Sundry Debtors	1,088,057
	Total	1,088,057
2.9	Cash and cash equivalents Balances with banks Cash on Hand	1,356,015 531,461
	Total	1,887,476
2.10	Short term loans and advances Services tax Deposits Advance for Expenses	50,571 10,000 311,850
	Total	372,421

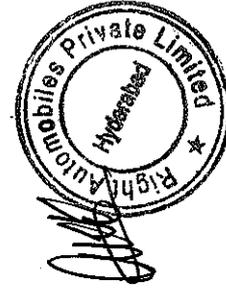


RIGHT AUTOMOBILES PVT LTD

DEPRECIATION AS PER INCOME TAX ACT FOR THE YEAR OF 2016-17

FIXED ASSETS

NAME OF THE ASSET	%	AS ON 01.04.2016	ADDITIONS FOR THE YEAR		AS ON 31.03.2017	DEPRECIATION FOR THE YEAR	AS ON 31.03.2017
			BEFORE SEP	AFTER SEP			
BUILDING	10.00%	-		1,229,488	1,229,488	61,474	1,168,014
ELECTRICAL EQUIPMENTS	10.00%	-		474,392	474,392	23,720	450,672
COMPUTERS	60.00%	-		187,633	187,633	56,290	131,343
VEHICLE-AUTO-CAR	15.00%	-		50,000	50,000	3,750	46,250
AIR CONDITIONER	10.00%	-		60,800	60,800	3,040	57,760
OFFICE EQUIPMENT	10.00%	-		6,100	6,100	305	5,795
OFFICE FURNITURE	10.00%	-		83,120	83,120	4,156	78,964
		-	-	2,091,533	2,091,533	152,735	1,938,798



Form No. MGT-11**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U74999TG2016PTC113345

Name of the company: RIGHT AUTOMOBILES PRIVATE LIMITED

Registered office : Unit No.106, 1st Floor, Ashoka Capitol Building Road , No.2, Banjara Hills Hyderabad TG 500034 IN

Name of the Member(s):	E-Mail Id:
Registered Address:	
Folio No./Client Id:	DP Id:

I/We, being the member (s) of shares of the above named company, hereby appoint:

Name:	Address:
E-mail Id	Signature:
or failing him;	
Name:	Address:
E-mail Id	Signature:
or failing him;	
Name:	Address:
E-mail Id	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at theAnnual general meeting of the company, to be held on the day of..... At..... a.m. / p.m. at..... (Place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution	Optional	
		For	Against
Ordinary Business			
1.	Adoption of Financial Statement for the Financial Year ended 31 st March, 2017		
2.	Appointment of M/s. Kommula & Co, Chartered Accountants, Hyderabad as Statutory Auditors of the Company.		
Special Business			
3.	Appointment of Mr. Krishna Kishore Madicharla as Director in terms of Section 149 of the Companies Act,		

Signed this..... day of..... 20....

Signature of shareholder

Affix Revenue Stamp

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. It is optional to put a '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

**Form No. MGT-12
Polling Paper**

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]*

Name of the Company: Right Automobiles Private Limited				
Registered office : Unit No.106, 1st Floor, Ashoka Capitol Building Road , No.2, Banjara Hills Hyderabad TG 500034 IN.				
BALLOT PAPER				
S No	Particulars			Details
1.	Name of the First Named Shareholder (In block letters)			
	Postal address			
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4.	Class of Share			Equity
I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:				
Item No.	Resolution	No. of shares held by me	I assent to the resolution	I dissent from the resolution
Ordinary Business				
1.	Adoption of Financial Statement for the Financial Year ended 31 st March, 2016			
2.	Appointment of M/s. Kommula & Co, Chartered Accountants, Hyderabad as Statutory Auditors of the Company.			
Special Business				
3.	Appointment of Mr. Krishna Kishore Madicharla as Director in terms of Section 149 of the Companies Act.			
Place:				
Date:				
(Signature of the shareholder)				

INSTRUCTIONS

- 1. The vote should be cast either in favour or against by putting the tick (✓) mark in the column provided for assent or dissent. Ballot paper bearing tick marks in both the columns will be treated as invalid. Please do not use pencil.
- 2. This form should be completed and signed by the Member/Proxy Holder as per the specimen signatures registered with the Company/Depository. In case of joint holding this form should be completed and signed by the first named member.
- 3. Any cutting/overwriting on this Ballot paper should be signed by the shareholder/proxy holder.
- 4. Unsigned, incomplete, improperly or incorrectly tick marked Ballot papers will be rejected. A Ballot paper will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the member or as to whether the votes are in favour or against or if the signature cannot be verified.
- 5. The decision of Scrutinizer on the validity of the Ballot paper and any other related matter shall be final.

✂-----

RIGHT AUTOMOBILES PRIVATE LIMITED

Regd. Office: Unit No.106, 1st Floor, Ashoka Capitol Building Road , No.2, Banjara Hills
Hyderabad TG 500034 IN, CIN: U74999TG2016PTC113345.

Member’s Folio Number..... No. of Shares held.....

**ATTENDANCE SLIP
(AGM)**

This Attendance Slip duly filled in to be handed over at the entrance of the Meeting Hall.

Name of the Attending Member or Proxy (In Block Letters).....
.....

I hereby record my presence at the Annual General Meeting held on Saturday, 30th, September, 2017 at 10.00 a.m. at 1st Floor, Ashoka Capitol Building Road , No.2, Banjara Hills Hyderabad TG 500034.

To be signed at the time of handing over this slip

.....
Member’s / Proxy’s Signature