

RIGHT AUTOMOBILES PRIVATE LIMITED

Registered Office: H No. 7-2-1813/5A, Plot No: 9-P 11-P & 12, Czech Colony,
Opp: Reliance Fresh, Sanath Nagar, Hyderabad, Telangana – 500018, India
CIN: U74999TG2016PTC113345

FOURTH ANNUAL REPORT 2019-2020

RIGHT AUTOMOBILES PRIVATE LIMITED

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Annual General Meeting, on Wednesday, 30th September, 2020; at H No 7-2-1813/5/A, Plot No 9P, 11P & 12, Czech Colony, Opp: Reliance Fresh, Sanath Nagar, Hyderabad - 500018, Telangana, India, at 3:00 p.m. Members are requested to kindly bring their copies to the meeting.

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Corporate Information

BOARD OF DIRECTORS

Mr. SATYAPOORNA CHANDER YALAMANCHILI - Director
Mr. MANIDEEP KATEPALLI - Director

REGISTERED OFFICE

H No 7-2-1813/5/A, Plot No 9P, 11P & 12,
Czech Colony, Opp: Reliance Fresh,
Sanath Nagar, Hyderabad - 500018,
Telangana, India
CIN: U74999TG2016PTC113345

STATUTORY AUDITORS

M/s. Kommula & Co.,
Chartered Accountants,
#7-1-282/C/1/66, First Floor,
Beside Durga Nivas, Balkampet,
Hyderabad - 500 018

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Notice

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting of the Members of M/s. Right Automobiles Private Limited, will be held at its Registered Office, H No 7-2-1813/5/A, Plot No 9P, 11P & 12, Czech Colony, Opp: Reliance Fresh, Sanath Nagar, Hyderabad - 500018, Telangana, India on Wednesday, 30th September, 2020; at 03:00 P.M. to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2020 and the Audited Statement of Profit & Loss for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Balance Sheet as on March 31, 2020 and the Audited Statement of Profit & Loss for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

Date: 31st August, 2020
Place: Hyderabad

By Order of the Board of Directors
For Right Automobiles Private Limited


Mr. Satyapurna Chander Yalamanchi
Director
DIN: 00076393



RIGHT AUTOMOBILES PRIVATE LIMITED

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NOTES:

- 1. A member entitled to attend and vote at meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member of the Company. Proxies, in order to be effective, must be duly filled, stamped and deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.**
- 2. As per Section 105 of the Companies Act, 2013 and the rules made thereunder, a person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.**
- 3. Members desiring any information as regards the Accounts are requested to write to the Company, before 05/09/2020, so as to enable the Management, to reply at the Meeting.**

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Chairman's Speech

Dear Shareholder,

It is my pleasure to express my thought through the Annual General Meeting of Right Automobiles Private Limited.

The COVID-19 pandemic, in the final quarter of the year ushered in a new reality for industries across the world. The COVID-19 pandemic has compelled people all over the world to make changes in their way of working and living.

Since the time of the first lockdown the safety and health of our employees has been the paramount objective for the Company. We have been continually educating employees on the importance of self-discipline and adherence to all safety directions and guidelines issued by the government. I hope and pray that all our shareholders have remained safe and healthy and continue to take all precautions to protect themselves their families and society.

The downturn experienced by the automobile sector in FY 2019-20 was in a sense inevitable. It brought home the lesson that if there is a combination of substantial price increases with uncertainty in the minds of consumers there will almost certainly be a drop in the sale of high value consumer durables. The sale of cars in the country fell by 18% compared to the previous year. The profits after tax for FY 2019-20 were ₹ 28,57,960 as compared to ₹ 9,06,741 in FY 2018-19.

The woes of the auto sector were compounded by the COVID-19 pandemic even before the financial year ended. The lockdown from the 25th March 2020 led to disruption of the sale plans of all companies as the last week of March is always important.

The COVID-19 epidemic has given our Company as well as our vendors and dealers an opportunity to review all systems of working and become more efficient and competitive.

The competitiveness of the Company remains high and it can meet and overcome all challenges. I expect conditions for increasing our competitiveness and growth will continue to get better in the coming year.

May I thank all our shareholders for their consistent support to the management. I look forward to continued support as we take on the challenges of the future.

With Best Wishes

Satyapoorna Chander Yalamanchili

Chairman and Director

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Director's Report

To,
The Members,
M/s. Right Automobiles Private Limited,
H No 7-2-1813/5/A, Plot No 9P, 11P & 12, Czech Colony,
Opp: Reliance Fresh, Sanath Nagar, Hyderabad - 500018,
Telangana, India

Your Directors have pleasure in presenting their Third Annual Report together with the Audited Financial Statements of the Company for the year ended on 31st March 2020.

1. FINANCIAL RESULTS:

The Company's financial performance, for the year ended March 31, 2020:

Particulars	(₹)	(₹)
	Year ended on 31/03/2020	Year ended on 31/03/2019
Total Income	10,87,13,119	1,25,65,772
Total Expense	10,50,43,074	1,16,52,360
Profit (Loss) before tax	36,70,045	9,13,411
Deferred Tax	26,296	2,768
Provision for Income Tax	7,70,169	NIL
Taxes paid for earlier years	15,620	3,902
Profit (Loss) after tax	28,57,960	9,06,741

2. COVID-19

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-down of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers globally.

3. DIVIDEND

Your Directors have not recommended any dividend for the Financial Year 2019-2020.

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4. TRANSFER TO RESERVES

The Company has not made any transfer during the year under review to the General Reserve.

5. OPERATIONS AND BUSINESS PERFORMANCE

The Company have earned Gross Revenue of ₹10,86,54,324 during the year and incurred Profit after interest, taxes, depreciation, and amortization amounting to ₹28,57,960 during the Financial Year 2019-20.

6. CHANGES IN SHARE CAPITAL

Increased Authorised Capital

During the period under review, there is an increase in the Authorised Share Capital of the Company from ₹ 10,00,000 divided into 1,00,000 Equity Shares of ₹10 each to ₹1,00,00,000 divided into 10,00,000 Equity Shares of ₹10 each.

Issue of Equity Shares

During the period under review, there is an increase in Issued, subscribed, and fully paid share capital of the Company from 10,000 Equity Shares of ₹10 each to 10,00,000 Equity Shares of ₹10 each.

7. FUTURE PROSPECTS AND QUALITY INITIATIVES

The Company continues to sustain its commitment to the highest levels of quality, superior management and working hard to improve the business operations of the Company and expect the future years to be much successful.

8. DEPOSITS

The Company has not accepted any deposits from Public or Members during the year under review in terms of the provisions of Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules 2014 as amended from time to time.

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9. LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to provisions of section 186 of the Companies Act, 2013, during the year under review, no loan or guarantee given by the Company and no investments in the securities of any company are made.

10. MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors duly met during the financial year as per the requirements of the Companies Act, 2013, in respect of which proper notices for meeting were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Composition of Board of Directors from the inception as on the date is as follows and during the period under review: -

1. Mr. Satyapoorna Chander Yalamanchili
2. Mr. Manideep Katepalli.

12. DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board hereby submit its responsibility Statement;

1. That in the preparation of the annual accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year March 31,2020 and of the profit and loss of the company for the year under review;
3. That the Directors have taken proper and sufficient care 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;

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4. That the Directors have prepared the annual accounts on a going concern basis.
5. That 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.

13. RISK MANAGEMENT POLICY

Your, directors do not foresee any major risk for the business that may threaten the existence of the Company, however company is exposed to regular market risk and competition risk which prevails in national and international market.

14. STATUTORY AUDITORS

Pursuant to provisions of Section 139 of the Companies Act, 2013, M/s Kommula & Co., Chartered Accountants, (Firm Registration No. 015628S and Membership No. 235872) having their office at Lavanya Nagar, Balkampet, Hyderabad - 500018, the statutory Auditors of the Company, have confirmed their eligibility and willingness to accept the office for a term of 5 years. M/s Kommula & Co., Chartered Accountants, be and is hereby are Statutory Auditors for the 5 financial year (2017-2022) and Board of Directors of the Company are authorised to fix their remuneration.

As per the provisions of the Companies (Amendment) Act, 2017 the term of Auditor does not require ratification every year.

15. RELATED PARTIES TRANSACTIONS

The Company has entered transactions with related parties which are in the ordinary course of business and are detailed in Notes to Financial Statements. However, none of these falls under the purview of the provisions of section 188 of the Companies Act, 2013.

16. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH FINANCIAL STATEMENT RELATES AND DATE OF THE REPORT

During the year, no material changes have occurred which can affect the financial position of the company.

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17. EXPLANATIONS OR COMMENT BY THE BOARD ON EVERY QUALIFICATIONS, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY AUDITOR IN THE AUDIT REPORT

There are no qualifications, reservation or adverse remarks made by the Statutory Auditor in the Auditor's Report for the year under review.

18. CORPORATE GOVERNANCE

The Board of Directors of the Company had evolved and adopted a Code of Conduct based on the principles of Good Corporate Governance and best management practices being followed globally. Your company is committed to transparency in all its dealings and places high emphasis on business ethics.

19. STATUTORY DISCLOSURES

(A) Conservation of Energy, Technology Absorption

Information required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, are given in Annexure "A", to the Director's Report.

(B) Foreign Earnings and Outgo

The Foreign Exchange earnings and outgo during the financial year ended 31st March, 2020 is as follows:

Particulars	(₹ Lakhs)
	31st March, 2020
Foreign Exchange Outgo	NIL
Foreign Exchange Earnings	NIL

20. POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has formulated and implemented a policy for prevention of the Sexual Harassment of Women at the Workplace. During the year under review, the Company has not received any complaints under the Policy.

The Company has many systems, processes, and policies to ensure professional ethics and harmonious working environment. We follow Zero Tolerance towards corruption and unethical conduct. These are ensured through Whistle Blower Policy, Sexual Harassment Policy and Redressal Guidelines.

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21. ACKNOWLEDGEMENTS

Your Directors wish to place on record their gratitude to Shareholders for the confidence reposed by them and thank all the shareholders, customers, dealers, suppliers and other business associates for their contribution to your Company's growth. The Directors also wish to place on record their appreciation of the valuable services rendered by the executives, staff and workers of the Company.

Your Directors also thank the Central Government and State Government, Regulatory authorities, the Financial Institutions and Banks for their support during the year and we look forward to its continuance.

By Order of the Board of Directors
For Right Automobiles Private Limited



Mr. Satyapurna Chander Yalamanchili
Director
DIN: 00076393



Mr. Manideep Katepalli
Director
DIN: 07840019

Date: 31st August, 2020

Place: Hyderabad

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ANNEXURE TO THE DIRECTOR'S REPORT FOR THE PERIOD ENDED MARCH 31, 2020

The Report as per Rule 8 of the Companies (Accounts) Rules 2014.

A. Conservation of Energy


1.	the steps taken or impact on conservation of energy	NIL
2.	the steps taken by the company for utilizing alternate sources of energy	NIL
3.	the capital investment on energy conservation equipment	NIL

B. Technology absorption

1.	the efforts made towards technology absorption	NIL
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
3.	in case of imported technology (imported during last three years reckoned from the beginning of the financial year)	NIL
4.	the expenditure incurred on Research and Development	NIL

C. Foreign exchange earnings and Outgo: NIL

By Order of the Board of Directors
For Right Automobiles Private Limited


Mr. Satyapoorna Chander Yalamanchili
Director
DIN: 00076393


Mr. Manideep Katepalli
Director
DIN: 07840019

Date: 31st August, 2020

Place: Hyderabad

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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:

Name of the company:

Registered office:

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

1. Name:
Address:
E-mail Id:
Signature:....., or failing him
2. Name:
Address:
E-mail Id:
Signature:....., or failing him
3. Name:
Address:
E-mail Id:
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf
at the Third Annual general meeting/ Extraordinary general meeting of the
company, to be held on the 30th day of September, 2020 At 11.00 a.m. at
Registered Office of the Company, H No 7-2-1813/5/A, Plot No 9P, 11P & 12,
Czech Colony, Opp: Reliance Fresh, Sanath Nagar, Hyderabad – 500018,

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CIN: U74999TG2016PTC113345

Telangana, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

S. No.	Resolution	For	Against
1.	Consider and adopt Audited Financial Statements, Auditors Report and Directors Report for the year ended 31st March, 2020.		

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

Signature of Shareholder

Signature of Proxy Holder(s)

Revenue
Stamp

Note: 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.

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ATTENDANCE SLIP

(Please fill the Attendance Slip and hand it over at the entrance of the Meeting Hall)

Third Annual General Meeting, Wednesday, 30th September, 2020 at 11.00 a.m.

FOLIO NO.

Name of the Member

Name of Proxy

(In block letters, to be filled in if the proxy attends instead of Member)

No. of Shares held

I hereby record my presence at the Third Annual General Meeting of the Company, held at Registered Office of the Company, H No 7-2-1813/5/A, Plot No 9P, 11P & 12, Czech Colony, Opp: Reliance Fresh, Sanath Nagar, Hyderabad - 500018, Telangana, India on September 30, 2020 at 11.00 A.M.

Member's/Proxy's Signature
(To be signed at the Reception)


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List of Shareholders as on March 31, 2020

S.No.	Name of Shareholders	Number of Equity Shares held	% of Holding
1.	Mr. Satyapoorna Chander Yalamanchili	9,50,000	95%
2.	Mr. Manideep Katepalli	50,000	5%
	Total	10,00,00	100

By Order of the Board of Directors
For Right Automobiles Private Limited


Mr. Satyapoorna Chander Yalamanchili
Director
DIN: 00076393




Mr. Manideep Katepalli
Director
DIN: 07840019



Date: 31st August, 2020
Place: Hyderabad

Form MGT- 9

**EXTRACT OF ANNUAL RETURN
as on period year ended on 31.03.2020**

**[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 Number	113345
Name of the Company	RIGHT AUTOMOBILES PRIVATE LIMITED
Category / Sub-Category of the Company	Company Limited by Shares/Non-Government Company
Address of the Registered office and contact details	Regd Office: H No. 7-2-1813/5/ A, Plot No: 9-P 11-P & 12, Czech Colony, Opp: Reliance Fresh, Sanath Nagar, Hyderabad, Telangana - 500018, India.
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	4510	100%

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	1000000	1000000	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	9000	90	-	950000	95	-	5
2	Manideep Katepalli	1000	10	-	50000	5	-	(5)
	Total	10000	100.00		1000000	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
1. Satyapoorna Chander Yalamanchili				
At the beginning of the period	9000	90	9000	90
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	941000 (Increase due to allotment)		941000 (Increase due to allotment)	
At the End of the year	950000	95	950000	95
2. Manideep Katepalli				
At the beginning of the period	1000	10	1000	10
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	49000 (Increase due to allotment)		49000 (Increase due to allotment)	
At the End of the year	50000	5	50000	5

(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
	At the beginning of the period				
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
1.	Satyapoorna Chander Yalamanchili				
	At the beginning of the period	9000	90	9000	90
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	941000 (Increase due to allotment)		941000 (Increase due to allotment)	
	At the End of the year	950000	95	950000	95
2.	Manideep Katepalli				
	At the beginning of the period	1000	10	1000	10
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	49000 (Increase due to allotment)		49000 (Increase due to allotment)	
	At the End of the year	50000	5	50000	5

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	7,41,762	1,56,39,199	Nil	1,63,80,961
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	7,41,762	1,56,39,199	Nil	1,63,80,961
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
1.	Director	Satyapoorna Chander Yalamanchili	24,00,000
2.	Director	Manideep Katepalli	8,40,000

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
3.	Independent Directors	Nil	
	• Fee for attending board/committee meetings	Nil	Nil
	• Commission	Nil	
	• Others, please specify	Nil	
	Total(1)	Nil	Nil
4.	Other Non-Executive Directors	Nil	Nil
	• Fee for attending board/committee meetings	Nil	
	• Commission	Nil	Nil
	• Others, please specify	Nil	
	Total(2)	Nil	Nil
	Total(B)=(1+2)	Nil	Nil
	Total Managerial Remuneration	Nil	Nil
	Overall Ceiling as per the Act	NA	Nil

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel
		Nil

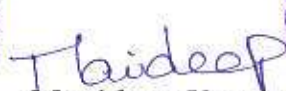
VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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
For Right Automobiles Private Limited


Satyapurna Chander Yalamanchili
Director
DIN: 00076393




Manideep Katepalli
Director
DIN: 07840019



Place: Hyderabad
Date: 31.08.2020



Kammula & Co.

Chartered Accountants

Fiat No 303, Bungalow No 14, Street No 2,
Czech Colony, Sanathnagar, Hyderabad-18.
Tel : 040-4853 8745, Cell : 96039 81369.

INDEPENDENT AUDITORS' REPORT

To the members of RIGHT AUTOMOBILES PRIVATE LIMITED

Report on the Audit of the Financial Statements

We have audited the accompanying Financial Statements of **RIGHT AUTOMOBILES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the year then ended, the Statement of Cash Flows ended on that date, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 materials statement. 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, 2020, 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, 2020, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2020 from being appointed as a Director in terms of Section 164 (2) of the Act.
 - (f) 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.

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


K. Satyanarayana
Proprietor/Mem No 235872

Date: 31.08.2020
Place: Hyderabad



UDIN : 20235872AAAACD1234



Kommula & Co.

Chartered Accountants

Fiat No 303, Bungalow No 14, Street No 2,
Czech Colony, Sanathnagar, Hyderabad-18,
Tel : 040-4853 8745, Cell : 96039 81369.

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 **RIGHT AUTOMOBILES PRIVATE LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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, 2020, 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 Kommula & Co
Chartered Accountants
(Firm Regn No: 015628S)


K. Satyanarayana
Proprietor
Mem No 235872



Date: 31.08.2020
Place: Hyderabad



ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of M/s. RIGHT AUTOMOBILES PRIVATE LIMITED ('the Company')

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b) The fixed assets were physically verified during the year by the Management in accordance with a phased programmed of verification, which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals having regard to the size of the Company, nature and value of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted unsecured loan to a company covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to information and explanations given to us, the Company has not accepted any deposit during the year. There are no unclaimed deposits to which the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 are applicable.
- (vi) The Company does not maintain the cost records pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 148 (1) of the Companies Act, 2013.
- (vii) a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
 - (b) According to the records of the Company, there are no dues of income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax and cess outstanding on account of any dispute



- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.
- (ix) In our opinion and according to the information and explanation given to us, term loans have been applied by the Company during the year for the purpose for which they were raised. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) To the best of our knowledge and belief, and according to the information and explanations given to us, and considering the size and nature of the Company's operations, no fraud by the Company and no fraud of material significance on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, 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) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

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


K.Satyanarayana
M.No 235872



Date: 31.08.2020
Place: Hyderabad

RIGHT AUTOMOBILES PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH 2020

Particulars	Notes	Figures as at the end of Current Reporting Period 31.03.2020	Figures as at the end of Current Reporting Period 31.03.2019
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2.1	10,000,000	100,000
(b) Reserves and Surplus	2.2	21,798,494	130,534
2 Share application money pending allotment		-	2,928,898
3 Non-Current Liabilities			
(a) Long-term borrowings	2.3	16,380,961	-
(a) Deferred tax liabilities (Net)	2.4	122,479	96,183
4 Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	2.5	816,338	442,252
(c) Other current liabilities	2.6	9,277,593	10,314,052
(d) Short-term provisions	2.7	770,169	-
Total		59,166,033	14,011,907
II ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	2.8	3,889,548	2,370,474
(ii) Intangible assets		-	-
(b) Long term loans and advances		-	-
(c) Other Non-Current Assets		-	-
(d) Deferred tax Assets		-	-
2 Current assets			
(a) Inventories		42,383,494	-
(b) Trade receivables	2.9	7,458,139	1,904,438
(c) Cash and cash equivalents	2.10	471,196	1,061,816
(d) Short-term loans and advances	2.11	4,963,656	8,675,179
Total		59,166,033	14,011,907
SIGNIFICANT ACCOUNTING POLICIES			
Total		59,166,033	14,011,907

The above financials are prepared based on information provided to us and subject to audit

For Kommula and Co
Chartered Accountants

(FRN: 0156285)



K. Satyanarayana
M.No. 235872

Place: Hyderabad
Date: 31.08.2020

For and on behalf of the Board of Directors
RIGHT AUTOMOBILES PRIVATE LIMITED

Satya Poorna chander
Satya Poorna chander
Director



Manideep
Manideep
Director

RIGHT AUTOMOBILES PRIVATE LIMITED

PROFIT AND LOSS A/C FOR THE PERIOD OF 01.04.2019 TO 31.03.2020

Particulars	Notes	Figures as at the end of Current Reporting Period 31.03.2020	Figures as at the end of Current Reporting Period 31.03.2019
I. Revenue from operations	2.12	108,654,324	12,565,772
II. Other Income		58,795	-
III. Total Revenue (I + II)		108,713,119	12,565,772
IV. Expenses:			
1. Cost of Material	2.13	126,916,238	-
2. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.14	(42,383,494)	-
3. Employee benefit expense	2.15	8,361,612	4,082,962
4. Financial costs	2.16	791,512	390,562
5. Depreciation and amortization expense	2.8	378,325	254,031
6. Other expenses	2.17	10,978,880	6,924,805
Total Expenses		105,043,074	11,652,360
V. Profit before exceptional and extraordinary items and tax (III - IV)		3,670,045	913,411
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		3,670,045	913,411
VIII. Extraordinary items		-	-
IX. Profit before tax (VII - VIII)		3,670,045	913,411
X. Tax expense:			
1. Current tax		770,169	-
2. Deferred tax		26,296	2,768
3. Taxes paid for earlier years		15,620	3,902
XI. Profit/(Loss) from the period from continuing operations		2,857,960	906,741
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from Discontinuing operations		-	-
XV. Profit/(Loss) for the period (XI + XIV)		2,857,960	906,741
XVI. Earning per equity share:			
1. Basic		2.86	90.67
2. Diluted		2.86	90.67

SIGNIFICANT ACCOUNTING POLICIES


The above financials are prepared based on information provided to us and subject to audit


For Kommula and Co
Chartered Accountants
(FRN: 015628S)

K. Satyanarayana
M.No. 235872

Place: Hyderabad
Date: 31.08.2020

For and on behalf of the Board of Directors
RIGHT AUTOMOBILES PRIVATE LIMITED


 Satya Poorna chandrababu
Director


 Manideep
Director



RIGHT AUTOMOBILES PRIVATE LIMITED

Cash Flow Statement for the Period 01.04.2019 to 31.03.2020

PARTICULARS	Notes	Figures as at the end of Current Reporting Period 31-03-2020	Figures as at the end of Previous Reporting Period 31-03-2019
I. Cash From Operating Activities			
Net Profit before tax		3,670,045	913,411
Adjustments for			
Depreciation / Amortization		378,325	254,031
Interest Expenses		791,512	390,562
Interest Income		-	-
Operating Profit Before Working Capital changes		4,839,883	1,558,004
Adjustments for			
(Increase)/Decrease in Inventories		(42,383,494)	-
(Increase)/Decrease in Trade Receivables		(5,553,701)	(303,899)
(Increase)/Decrease in Short Term Loans and Advances		3,711,523	6,734,839
(Increase)/Decrease in Long Term Loans and Advances		-	-
Increase/(Decrease) in Long Term Borrowings		6,380,961	-
Increase/(Decrease) in Short Term Borrowings		-	(6,392,500)
Increase/(Decrease) in Trade Payables		374,086	(981,969)
Increase/(Decrease) in Other Current Liabilities		(1,036,439)	(4,022,581)
Cash generated from Operations		(23,657,202)	(3,907,683)
Direct Taxes Paid		(15,620)	(3,902)
Net Cash (used in) / from Operating Activities - I		(23,682,822)	(3,911,585)
II. Cash From Investing Activities:			
Purchase of Fixed Assets / Capital Work-In-Progress		(1,897,400)	-
Interest Received		-	-
Net Cash Used in Investing Activities - II		(1,897,400)	-
III. Cash From Financing Activities			
Proceeds from issuance of share capital		6,971,113	2,928,888
Securities Premium Received		18,810,000	-
Interest Paid		(791,512)	(390,562)
Net Cash Flow (used in) / from Financing Activities - III		24,989,601	2,538,326
Net Increase/(Decrease) in Cash & Cash equivalent (I+II+III)		(590,621)	(1,373,260)
Reconciliation :			
Cash & Cash Equivalents at the beginning of the year		1,061,816	2,435,076
Cash & Cash Equivalents at the end of the year		471,195	1,061,816
Increase in Cash & Cash equivalents at the end of the year		(590,621)	(1,373,260)
SIGNIFICANT ACCOUNTING POLICIES			
1			

As per our report of even date attached.

For Kommula and Co
Chartered Accountants
(FRN : 015628S)

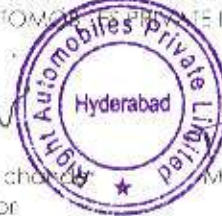
K. Satyanarayana
M. No. 235872

For and on behalf of the Board of Directors
RIGHT AUTOMOBILES PRIVATE LIMITED

Satya Poorna ch
Director

Manideep
Director

Place: Hyderabad
Date : 31.08.2020



RIGHT AUTOMOBILES PRIVATE LIMITED

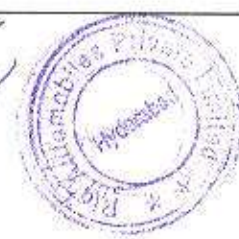
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note No	Particulars			As at 31.03.2020	As at 31.03.2019	
2.1	(i) Share Capital					
	a) Authorised Share Capital					
	10,00,000 Equity Shares of Rs. 10/- each				10,000,000	1,000,000
	b) Issued, subscribed & fully paid share capital					
	10,00,000 Equity Shares of Rs. 10/- each				10,000,000	100,000
	Total				10,000,000	100,000
	(ii) Reconciliation of the number of shares outstanding at the beginning and end of the reporting period					
			31.03.2020		31.03.2019	
		Particulars	No of Shares	Amount	No of Shares	Amount
	a) Equity Shares					
	Shares Outstanding at the Beginning of the Year	10,000	100,000	10,000	100,000	
	Add: Shares issued During the Period	990,000	9,900,000	-	-	
	Less: Shares Redeemed/ Bought Back During the	-	-	-	-	
	Shares Outstanding at the End of the Period	1,000,000	10,000,000	10,000	100,000	
(iii) Details of shareholders holding more than 5% in the company:						
		31.03.2020		31.03.2019		
	Name of the Shareholder	No of Shares Held	%	No of Shares Held	%	
	i) Mr.Satyapooma Chander Yalamanchili	950,000	95%	9,000	90%	
	ii) Mr. Manideep K	50,000	5%	1,000	10%	
2.2	Reserves and Surplus					
	a) General Reserve					
	Opening Balance			130,534	(776,208)	
	Add : Profit / (Loss) For the year			2,857,960	906,741	
	Closing Balance			2,988,494	130,534	
	b) Securities Premium					
	Opening Balance			-	-	
	Add : Issued For the year			18,810,000	-	
	Closing Balance			18,810,000	-	
	Total Reserves			21,798,494	130,534	
2.3	Long - Term borrowings					
	Secured Loans					
	Deferred payment liabilities -HDFC Bank Vehicle Loan (Refer Note 1)			741,762	-	
	Unsecured Loans					
	Deferred payment liabilities -HDFC Bank Business Loan (Refer Note 1)			1,408,326	-	
	Loans and advances from related parties					
	i) Satya Pooma Chander Yalamanchili			14,230,873	-	
	Total			16,380,961	-	

Note 1 : Deferred Payment liabilities are vehicle and business term loans availed from HDFC Bank and guarantees given by the Directors personal capacities which carries rate of interest at 12% per annum



4. Satya Pooma Chander Yalamanchili



Manideep K

Note No	Particulars	As at 31.03.2020	As at 31.03.2019
2.4	Deferred Tax Liabilities (Net)		
	Opening Balance	96,183	93,415
	Add: Deferred Tax Assets		
	(i) On account of difference between book and tax depreciation	26,296	2,768
	Closing Balance	122,479	96,183
2.5	Trade Payables		
	Creditors for expenses	816,338	442,252
	Total	816,338	442,252
2.6	Other current liabilities		
	Current maturities of long term debt	1,179,325	-
	TDS Payable	387,805	34,937
	Salaries Payable	714,950	276,672
	GST Payable	1,156,043	112,821
	Others	5,839,471	9,889,622
	Total	9,277,593	10,314,052
2.7	Short-term provisions		
	Provision for Income tax	770,169	-
	Total	770,169	-
2.8	(a) Tangible Assets		
	Opening Balance	2,872,392	2,872,392
	Add: acquisition during the year	1,897,400	-
	Sub total	4,769,792	2,872,392
	Less: Disposals	-	-
	Gross Block at year end (a)	4,769,792	2,872,392
	Less: Depreciation:		
	Opening Depreciation	501,919	247,388
	Depreciation for the year	378,325	254,031
	Less: Accumulated depreciation on sale of assets	-	-
	Total accumulated depreciation (b)	880,244	501,919
	Net carrying value (a) - (b)	3,889,548	2,370,474
	Total	3,889,548	2,370,474
2.9	Trade receivables		
	Sundry Debtors		
	(a) Outstanding for over 6 months from the due date of payment	-	-
	(b) Others	7,458,139	1,904,438
	Total	7,458,139	1,904,438



Y. Satish Kumar
 Right Automobiles Private Limited
 Hyderabad

Note No	Particulars	As at 31.03.2020	As at 31.03.2019
2.10	Cash and cash equivalents Balances with banks Cash on Hand	38,113 433,093	695,363 366,434
	Total	471,196	1,061,816
2.11	Short term loans and advances Deposits Advances MAT Credit Receivable Purchases - Car IDS and TCS Receivable Advance for Expenses	2,350,500 2,322,969 215,604 - 44,583 30,000	30,500 4,399,365 74,879 3,640,050 32,885 597,500
	Total	4,963,656	8,675,179
2.12	Revenue from Operations Revenue from - Sales of Services Good Service Tax (GST)	105,819,724 2,834,600	10,863,602 1,702,170
	Total	108,654,324	12,565,772
2.13	Cost of Material Purchase of Cars	125,916,238	-
	Total	125,916,238	-
2.14	Changes in Stock in Trade Opening Stock Closing Stock	- 42,383,494	- -
	Total	(42,383,494)	-
2.12	Employee Benefits Expense Salaries and Bonus incentives Directors Remuneration Staff welfare expenses	4,540,250 574,062 3,240,000 7,300	4,082,962 - - -
	Total	8,361,612	4,082,962
2.13	Finance expenses Interest on Loans Loan Processing Charges	656,101 135,411	306,293 84,269
	Total	791,512	390,562



Y. Satish
Right Automobiles Private Limited
Hyderabad
Videep

Note No	Particulars	As at 31.03.2020	As at 31.03.2019
2.13	Other Expenses		
	Payments to Auditor		
	a) As a auditor	100,000	55,000
	b) Other Services	-	-
	Advertisement Charges	720,157	1,613,907
	House Keeping Charges	911,947	1,065,496
	Insurance	38,495	61,267
	Conveyance	22,057	16,356
	Printing & Stationery	21,500	57,549
	Rent	147,000	-
	Telephone & Internet Charges	206,790	221,111
	Petrol & Diesel Charges	151,904	375,226
	Office Maintenance	204,196	75,855
	Freight Charges	100,590	-
	Repairs & Maintenance	2,322,846	-
	Electricity Charges	211,103	295,223
	Rates & Taxes	419,274	422,500
	Bank Charges	25,738	12,434
	Consultancy Charges	25,000	41,357
	Loss on own vehicles	139,700	54,400
	GST INPUT	327,266	342,514
	GST PAID	2,507,334	1,359,656
	GST ON OWN VEHICLES	2,031,595	517,646
	Misc expenses	47,030	9,230
	Documentation Charges	-	93,379
	Water Tanker Charges	12,600	60,000
	Legal Charges	-	15,000
	Discount Given	84,762	139,700
		10,973,880	6,924,805



Y. Satish

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NAME	RIGHT AUTOMOBILES PRIVATE LIMITED
ADDRESS	H. NO. 8-2-293/82/NL/312, PLOT NO.312 ROAD NO. 10C, MLAs & MPs COLONY JUBILEE HILLS HYDERABAD - 500033
PAN	AAICR0270N
STATUS	COMPANY
DATE OF INCORPORATION	09.12.2018
RANGE	CIRCLE 4(1)
FINANCIAL YEAR	2019-20
ASSESSMENT YEAR	2020-21

COMPUTATION OF STATEMENT

1. INCOME FROM BUSINESS

PROFIT AS PER PROFIT & LOSS A/C		3,670,045
ADD : INTEREST PAID ON TDS	6,268	
ADD : DEPRECIATION AS PER COMPANIES ACT 2013	378,325	384,593
		<u>4,054,638</u>
LESS : DEPRECIATION AS PER INCOME TAX ACT 1961	543,702	543,702
		<u>3,510,937</u>
LESS : SET OFF OF LAST YEAR LOSS		144,814
TAXABLE INCOME FROM BUSINESS		3,366,123

MAT CALCULATION

BOOK PROFIT		3,670,045
LESS : DEPRECIATION		<u>144,814</u>
		3,525,231
GROSS TOTAL INCOME		<u><u>3,366,123</u></u>
Normal Tax		740,547
ADD: EDUCATION CESS		29,622
TOTAL TAX PAYABLE		<u>770,169</u>
LESS : TCS	9,901	
LESS : TDS	34,682	44,583
BALANCE TAX PAYABLE		<u>725,586</u>
ADD : INTEREST U/S 234B	36,279	
ADD : INTEREST U/S 234C	36,642	72,921
TOTAL TAX PAYABLE WITH INTEREST		<u><u>798,507</u></u>
LESS : SELF ASST TAX		



FOR RIGHT AUTOMOBILES PVT LTD

Y. Satish
DIRECTOR

Taideep

RIGHT AUTOMOBILES PVT LTD

NOTE 2.7

FIXED ASSETS & DEPRECIATION ACCORDING TO COMPANIES ACT

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS ON 01.04.2019	ADDITIONS	AS ON 31.03.2020	AS ON 01.04.2019	FOR THE YEAR	AS ON 31.03.2020	AS ON 31.03.2020	AS ON 31.03.2019
TANGIBLE ASSETS								
BUILDING	1,325,488	-	1,325,488	42,675	20,987	63,662	1,261,826	1,282,813
ELECTRICAL EQUIPMENT	498,322	-	498,322	95,914	47,341	143,254	355,068	402,408
COMPUTERS	187,633	30,000	217,633	121,114	58,257	179,371	38,262	66,519
VEHICLES	180,000	1,800,000	1,980,000	41,087	146,111	187,198	1,792,802	138,913
AIR CONDITIONER	60,800	-	60,800	23,306	11,552	34,858	25,942	37,494
OFFICE EQUIPMENT	17,100	35,000	52,100	5,714	3,578	9,292	42,808	11,386
OFFICE FURNITURE	84,820	32,400	117,220	16,539	8,446	24,986	92,234	68,281
TOTAL	2,354,163	1,897,400	4,251,563	346,349	296,272	642,622	3,608,941	2,007,814
INTANGIBLE ASSETS								
SOFTWARE	518,229	-	518,229	155,570	82,053	237,623	280,606	362,659
TOTAL	518,229	-	518,229	155,570	82,053	237,623	280,606	362,659
GRAND TOTAL	2,872,392	1,897,400	4,769,792	501,919	378,325	880,244	3,889,548	2,370,473



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RIGHT AUTOMOBILES PVT LTD							
DEPRECIATION, AS PER INCOME TAX ACT FOR THE YEAR OF 2019-19							
FIXED ASSETS							
NAME OF THE ASSET	%	AS ON 01.04.2019	ADDITIONS FOR THE YEAR		AS ON 31.03.2020	DEPRECIATION FOR THE YEAR	AS ON 31.03.2020
			BEFORE SEP	AFTER SEP			
BUILDING	10.00%	1,023,35	-	-	1,023,35	102,385	921,466
ELECTRICAL EQUIPMENTS	10.00%	384,833	-	-	384,833	38,483	346,349
COMPUTERS	40.00%	47,253	-	30,000	77,253	31,913	45,370
VEHICLE-AUTO-CAR	15.00%	127,341	1,800,000	-	1,927,341	289,101	1,638,240
AIR CONDITIONER	10.00%	46,756	-	-	46,756	4,675	42,07
OFFICE EQUIPMENT	10.00%	13,604	-	35,000	48,604	3,110	45,494
OFFICE FURNITURE	10.00%	65,338	-	32,400	97,738	8,154	89,584
SOFTWARE	25.00%	291,504	-	-	291,504	72,876	218,628
		2,000,539	1,800,000	97,400	3,897,939	543,702	3,354,238

Y. Satish

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