

# B R D CAR WORLD LIMITED

CIN: U50401KL2008PLC0224520

## Board of Directors

Sl No	Name	Designation
1	Mr. William Varghese Chungath Cheru	Director
2	Mr. Chungath Cheru Simon	Director
3	Mr. Bahuleyan Raman Nalupurakkal	Independent Director
4	Mr. Porathur Antony Devassy	Director
5	Mr. Kochumathew Chowailoor Joseph	Director
6	Mr. Cheruvathoor Kuriappan Appumon	Director
7	Mr. Jijin Chanayil Surendran	Wholetime Director
8	Mr. Mathew Jose	Independent Director
9	Mr. Sunny Mathew	Independent Director

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### **Registered office**

Door No.1/66A,  
NH 47 Bypass,  
Konikkara, Thrissur,  
Kerala -680306  
Email:csbcw@brdcarworld.com

## **DIRECTORS' REPORT**

**To,**

The Members,

**M/s B R D Car World Limited**

**CIN: U50401KL2008PLC022450**

Door No.1/66A, NH 47 Bypass,

Konikkara, Thrissur, Kerala, 680306, India

The Board of Directors of M/s B R D Car World Limited has pleasure in presenting the 13<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31, 2021.

### **1. FINANCIAL HIGHLIGHTS**

<b>Particulars</b>		<b>For the financial year ended 31<sup>st</sup> March, 2020 (Rs.)</b>	<b>For the financial year ended 31<sup>st</sup> March, 2021(Rs.)</b>
<b>Revenue from operations</b>		2,48,17,51,038	1,75,63,38,902
<b>Other Income</b>		39,365,6651	26,87,51,795
<b>Total Revenue</b>		2875407689	2,02,50,90,697
<b>Expense</b>		2,89,924,0984	2,02,30,43,118
<b>Profit before exceptional item and tax</b>		(23833295)	20,47,579
<b>Exceptional Items</b>		5,52,88,818	-
<b>Profit/(Loss) before taxation</b>		3,14,55,523	20,47,579
<b>Less: Tax Expense</b>	<b>Current Tax</b>	-	-
	<b>Income Tax for prior Years</b>	2,87,42,991	-
	<b>Deferred Tax</b>	33,03,000	(1,84,36,600)
<b>Profit/(Loss) after tax</b>		(5,90,468)	2,04,84,179

## **2. COMPANY OVERVIEW**

M/s B R D Car World Limited was established in the year 2008 to enable customers to experience the finest range of Maruti Suzuki Cars in an exclusive and inspiring environment. B R D Car World show rooms are designed to give the customers an enchanting experience of a lifetime. We are ever more enthusiastic in winning the hearts of our customers to bring them into the BRD Family. We also offer our best Sales, Service, Spares experience to a customer in line with the vision and mission of Maruti Suzuki India Limited. We are committed to achieve Customer Satisfaction by understanding Customer requirements, and continually improving our methods and processes to provide quality service in Sales, Servicing and Spare Parts.

## **3. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

Company is engaged in the business of Dealers of Maruti Car. The regulatory environment has changed drastically over years. However, the company is managing to establish itself in the constantly changing environment and enhance its shareholder value to the maximum.

The Company has reported total income of 2,02,50,90,697 for the current year as compared to 2,87,54,07,689 in the previous year. The Net Profit for the year under review amounted to 2,04,84,179 in the current year as compared to the Net Profit of (5,90,468) in the previous year.

Your directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

## **4. CHANGE IN NATURE OF BUSINESS**

No change in the business carried on by the company.

## **5. DIVIDEND**

Your directors do not recommend any Dividend for the current financial year due to conservation profit.

## **6. DEPOSIT**

During the financial year 2020-21, your company has not accepted any deposits within the meaning of Section 73, 74 of the Companies Act 2013, read together with the companies (Acceptance of Deposits) Rule 2014.

## **7. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

During the year, the Company not transferred any amount to General Reserve. The total reserve and surplus as on 31st March 2021 stands at 8,73,33,921

## **8. CHANGES IN SHARE CAPITAL**

As on 31<sup>st</sup> March, 2021, Authorized share capital of your company is Rs. 350000000.00/- (Thirty Five Crore Only) and Paid-up share capital of the company is Rs. 193029000.00/- (Nineteen Crore Three Lakh and Twenty Nine Thousand only). During the year, the company has not allotted any equity shares.

## **9. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

Company does not have any Subsidiary, Joint venture or Associate Company.

## **10. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The company has no balance as on 31.03.2021 in unpaid dividend account which is required to be transferred to investor education and protection fund during the year under report in compliance with section 125 of the Companies Act 2013.

## **11. MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred during the financial year 2020-21.

## **12. EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (**Annexure: 1**)

## **13. MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2020-2021 the Company held 8 meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.

<b>SN</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	28.05.2020	9	8
2	19.08.2020	9	8
3	08.10.2020	9	8

4	24.11.2020	9	8
5	07.12.2020	9	8
6	12.02.2021	9	8
7	10.03.2021	9	8
8	22.03.2021	9	8

#### **14. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

#### **15. AUDITORS AND REPORT THEREON**

In the annual general meeting held on 28<sup>th</sup> Day of September 2019, Mr. Vinay N. Pisharady Chartered Accountant (M.NO 233743) has been appointed as statutory auditor of the company for the period of 5 years. Vide notification dated May 7, 2018 issued by Ministry of Corporate Affairs, the requirement of seeking ratification of appointment of statutory auditors by members at each Annual General Meeting has been done away with. Accordingly, no such item has been considered in notice of the ensuing Annual General Meeting.

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

## **16. LOANS, GUARANTEES AND INVESTMENTS**

The company has complied with the provisions of section 186 of Companies Act 2013 in relation to Loans, Investments, Guarantees and security given by the company.

## **17. RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Form AOC-2 attached as Annexure II.

<b>Sl No</b>	<b>Name of related party</b>	<b>Nature of relationship</b>	<b>Nature of transaction</b>	<b>Amount</b>
1	Mr. Jijin Chanayil Surendran	Whole time director	Remuneration	2196667
2	Mr. Binoy T C	Chief Financial officer	Remuneration	391686
3	Ms. Villadath Vinitha	Company Secretary	Remuneration	226006

## **18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

### **(A) Conservation of energy:**

The company is engaged in the dealership business of Maruti Suzuki Cars and therefore conservation of energy, technology absorption etc. have a limited application. However, the company follows a practice of purchase and use of energy efficient electrical and electronic equipment and gadgets in its operations.

### **(B) Technology absorption:**

Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology (Computer Technology and Telecom Infrastructure) in ensuring it is connected with its clients across the globe.

### **(C) Foreign Exchange Earnings and outgo**

There was no Foreign Exchange Earnings and Outgo during the year.

## **19. RISK MANAGEMENT**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**20. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition and Redressal) Act, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

**21. DIRECTORS AND KMP (Composition of Board)**

The Company has a well-structured Board consisting of 9 Directors and one CFO & CS, the Composition of the Board, position and other details are shown below;

Sl No	DIN/PAN	Name	Designation	Date of appointment	No of meeting attended
1	00074708	Mr. William Varghese Chungath Cheru	Director	21/05/2008	8
2	00074163	Mr. Chungath Cheru Simon	Director	21/05/2008	9
3	00297057	Mr. Bahuleyan Raman Nalupurakkal	Independent Director	11/03/2019	9
4	00075226	Mr. Porathur Antony Devassy	Director	04/11/2016	9
5	02685057	Mr. Kochumathew Chowailoor Joseph	Director	04/11/2016	2
6	00135500	Mr. Cheruvathoor Kuriappan Appumon	Director	04/11/2016	9
7	03305487	Mr. Jijin Chanayil Surendran	Wholetime Director	25/01/2018	9
8	00542339	Mr. Mathew Jose	Independent Director	25/01/2018	9
9	08389552	Mr. Sunny Mathew	Independent Director	11/03/2019	8

10	AVLPB9761H	Mr. Thekkepurackal Chandran Binoy	CFO(KMP)	19/08/2020	6
11	BTZPV9135L	Ms. Villadath Vinitha	Company Secretary	08/10/2020	5

- *During the financial year 2020-2021, Mr. Shajil Prabhakaran Prasanth, resigned from the office of CFO of the company with effect from 19.08.2020 and Ms. Elizebeth Andrews resigned from the office of company secretary with effect from 29.07.2020*
- *As per the provision of section 203 of Companies Act 2013, Mrs. Villadath Vinitha, who has been appointed as company secretary of the company with effect from 13.10.2020 and Mr Thekkepurackal Chandran Binoy, has been appointed as CFO with effect from 19.08.2020*
- *Mr. Thekkepurackal Chandran Binoy, resigned from the office of CFO of the company with effect from 05.11.2021 and Mr. Ragesh P Menon, has been appointed as CFO with effect from 05.11.2021.*
- *Mr. William Varghese Chungath Cheru (DIN: 00074708) and Mr. Porathur Antony Devassy (DIN: 00075226) Directors of the Company liable to retire by rotation U/s 152(6) of companies act 2013, re-appointed at 13<sup>th</sup> AGM held on 30.09.2021*

## **22. DECLARATION OF INDEPENDENT DIRECTOR**

Mr. Bahuleyan Raman Nalupurakkal (DIN: 00297057), Mr. Mathew Jose (DIN: 00542339) and Mr. Sunny Mathew (DIN: 08389552) were appointed and acted as independent director of the company. All the Independent Directors have given a declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and also comply with code for independent directors prescribed under schedule IV of the Companies Act 2013 and the relevant rules made thereunder.

## **23. COMMITTEE OF THE BOARD**

As on date, the Board of Directors has the following Committees under provisions of the Companies Act 2013:

### **1. Audit Committee**

### **2. Nomination and Remuneration Committee**

The details of the Committees along with their composition, number of meetings held and attendance at meetings are detailed below.

### **1. Audit Committee**

Audit Committee of the Board of Directors (“the Audit Committee”) is entrusted primarily with the responsibility to supervise the Company’s internal controls and financial reporting process. The members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation and Auditing. The composition, quorum, powers, role and scope of the Committee shall be in accordance with Section 177 of the Companies Act and rules framed there under. The committee comprises the following Members as on 31<sup>st</sup> March 2021

- NR Bahuleyan
- CC William Varghese
- Mathew Jose
- Sunny Mathew
- Jijin Surendran

SN	Date of Meeting	committee Strength	No. of Directors Present
1	24.11.2020	5	5

During the Financial Year 2020-21, 1 meetings of the Audit Committee were held on 24.11.2020.

### **2. Nomination and Remuneration Committee**

The committee mainly deals with matters relating to the size and composition of the Board, succession plans, evaluation of performance, Board diversity and remuneration framework and policies thereon. The committee is in the process of improving detailed criteria relating to the determination of qualifications, positive attributes and independence of directors and recommendation of candidates to the Board as well as a policy relating to remuneration of directors, key managerial personnel and other employees. The committee comprises the following Members as on 31<sup>st</sup> March 2021.

- Mathew Jose
- C C William Varghese
- NR Bahuleyan
- Sunny Mathew
- CJ Kochu Mathew

- PD Antony

During the Financial Year 2020-21, 2 meetings of the Nomination and Remuneration Committee were held on 19.08.2020 and 08.10.2020 respectively.

SN	Date of Meeting	committee Strength	No. of Directors Present
1	19.08.2020	6	6
2	08.10.2020	6	6

#### **24. COMMISSION: (FOR PUBLIC COMPANIES ONLY)**

The company has not provided any commission to its MD/WTD and hence the provisions relating to disclosure are not applicable.

#### **25. ANNUAL EVALUATION:**

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of governance. The main aspects of evaluation included the contribution to governance, participation in planning and fulfillment of obligations and responsibilities.

#### **26. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES:**

Pursuant to the provisions of the Companies Act, 2013 and the rules made there under the provisions relating to the formal annual evaluation are not applicable to the company.

#### **27. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM:**

The company is not required to constitute a vigil mechanism pursuant to the provision of the Companies Act, 2013 and the rules framed there under.

#### **28. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS.**

During the period under review, there are no significant or material orders passed by the Regulators, Courts, and Tribunals which affects the Company's going concern status or operations.

#### **29. DISCLOSURE AS TO MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT U/S 148 (2) OF THE COMPANIES ACT, 2013.**

Section 148 (2) of the Companies Act, 2013 is not applicable to the Company and hence the disclosure as to maintenance of accounts and cost records does not arise.

### **30. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013.**

There are no instances of fraud reported by Auditors u/s 143(12) of the Companies Act, 2013 during the year under review.

### **31. DEMATERIALISATION OF SECURITIES**

The Ministry of Corporate Affairs (MCA) has made it mandatory for unlisted public Companies to allot its securities and to provide facility for transfer of securities in demat mode w.e.f 02<sup>nd</sup> October 2018. Allotment and transfer of securities in physical mode is not allowed w.e.f 02<sup>nd</sup> October 2018. In order to comply with the MCA direction, the Company has taken measures to dematerialize the shares and Non-Convertible Debentures (NCDs) with National Securities Depository Limited and Central Depository Services Limited.

### **32. COST AUDITORS:**

The Company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013.

### **33. GENERAL**

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of shares (including sweat equity shares) to employees of the company under any scheme.
- The company has no subsidiary and neither the managing director nor the whole-time directors of the company receive any remuneration or commission from any of its subsidiaries.
- The provision regarding corporate social responsibility as prescribed under section 135 of companies act 2013, are not applicable to the company for the year under report.

### **34. ACKNOWLEDGEMENT**

Your Directors place on record their deep gratitude to the shareholders of the company for continuing to support our venture by way of financial support in subscription of shares and hope that they will continue to support the company by their cooperation and active involvement in the activities of the company. Your Directors are also thankful to the valued customers and well-wishers of the company for their goodwill, patronage and whole-hearted support.

Your Directors thank the Bankers, the various Government agencies, suppliers, Investors and all others for their wholehearted support during the year and look forward to their continued support in the years ahead.

Your Directors place on record the deep appreciation of the valuable contributions of the staff members at all levels for the all-round progress of the company during the year and look forward to the continued cooperation for the realization of its corporate goals in the days ahead.

For & on behalf of the Board of Directors of  
**M/s B R D Car World Limited**

**Sd/-**

**Mr. William Varghese Chungath Cheru**

Chairman & Director (DIN: 00074708)

Place: Kunnampkulam

Date: 05.11.2021

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2021**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U50401KL2008PLC022450
2.	Registration Date	21.05.2008
3.	Name of the Company	M/s B R D Car World Limited
4.	Category/Sub-category of the Company	Company limited by Shares/ Non-govt company
5.	Address of the Registered office & contact details	Door No.1/66A, NH 47 Bypass, Konikkara, Thrissur, Kerala -680306
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s S.K.D.C. Consultants Limited "Surya", 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore-641028,

**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/ service	Turnover
1	Wholesale and retail sale of new vehicles	45101	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

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

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

Category-wise Share Holding.

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	NIL	12211700	12211700	63.27	NIL	12211700	12211700	63.27	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total shareholding of Promoter (A)</b>	<b>NIL</b>	<b>12211700</b>	<b>12211700</b>	<b>63.27</b>	<b>NIL</b>	<b>12211700</b>	<b>12211700</b>	<b>63.27</b>	<b>NIL</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (B)(1):-</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>2. Non- Institutions</b>									
a) Bodies Corp.									
i) Indian	NIL	7045000	7045000	36.50	NIL	7045000	7045000	36.50	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1000	45200	46200	0.23	1300	44900	46200	0.23	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Non-Resident Indians	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies - D R	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (B)(2): -</b>	NIL	<b>7091200</b>	<b>7091200</b>	<b>36.73</b>	NIL	<b>7091200</b>	<b>7091200</b>	<b>36.73</b>	NIL
Total Public Shareholding (B)=(B)(1) + (B)(2)	NIL	<b>7091200</b>	<b>7091200</b>	<b>36.73</b>	NIL	<b>7091200</b>	<b>7091200</b>	<b>36.73</b>	NIL
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Grand Total (A+B+C)</b>	NIL	<b>19302900</b>	<b>19302900</b>	<b>100%</b>	NIL	<b>19302900</b>	<b>19302900</b>	<b>100%</b>	NIL

#### B) Shareholding of Promoter-

	Shareholder's Name	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% of change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1	C C William Varghese	NIL	12211700	12211700	63.27	NIL	12211700	12211700	63.27	NIL
	<b>Total</b>	<b>NIL</b>	<b>12211700</b>	<b>12211700</b>	<b>63.27</b>	<b>NIL</b>	<b>12211700</b>	<b>12211700</b>	<b>63.27</b>	<b>NIL</b>

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the

			company		company
	At the beginning of the year	12211700	63.27	NIL	NIL
	Changes in shareholding during the year.	NIL	NIL	NIL	NIL
	At the end of the year	12211700	63.27	12211700	63.27

**D) Shareholding Pattern of top Ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**

<b>1.</b>	Name of the share holder	<b>M/s BRD Motors Limited</b>			
Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	7045000	36.50%	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.	NIL	NIL	NIL	NIL
	At the end of the year	7045000	36.50%	7045000	36.50%

<b>2.</b>	Name of the share holder	<b>Mr. Vijayagopal M</b>			
Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1500	0.0077%	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.	NIL	NIL	NIL	NIL
	At the end of the year	1500	0.0077%	1500	0.0077%

<b>3.</b>	Name of the share holder	<b>Mrs. Mary Williams</b>			
Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	

	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	1400	0.0072%	NIL	NIL
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.	NIL	NIL	NIL	NIL
At the end of the year	1400	0.0072%	1400	0.0072%

<b>4.</b>	Name of the share holder	<b>Ms. Gigy Verghese P</b>			
Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year		1100	0.005%	NIL	NIL
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.		NIL	NIL	NIL	NIL
At the end of the year		1100	0.005%	1100	0.005%

<b>5.</b>	Name of the share holder	<b>Mr. Madhusudhan T</b>			
Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year		800	0.004%	NIL	NIL
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.		NIL	NIL	NIL	NIL
At the end of the year		800	0.004%	800	0.004%

<b>6.</b>	Name of the share holder	<b>Ms. Seema Sundaram</b>			
Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year		700	0.003%	NIL	NIL
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.		NIL	NIL	NIL	NIL
At the end of the year		700	0.003%	700	0.003%

<b>7.</b>	Name of the share holder	<b>Mr. George P P</b>			
Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year		700	0.003%	NIL	NIL
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.		NIL	NIL	NIL	NIL
At the end of the year		700	0.003%	700	0.003%

<b>8.</b>	Name of the share holder	<b>Mr. Griger Cherry Williams</b>			
Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year		600	0.003%	NIL	NIL
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.		NIL	NIL	NIL	NIL
At the end of the year		600	0.003%	600	0.003%

<b>9.</b>	Name of the share holder	<b>Ms. Sreedevi Vishnu M</b>			
Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	600	0.003%	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.	NIL	NIL	NIL	NIL
	At the end of the year	600	0.003%	600	0.003%

<b>10.</b>	Name of the share holder	<b>Mr. Vijayan N G</b>			
Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	600	0.003%	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.	NIL	NIL	NIL	NIL
	At the end of the year	600	0.003%	600	0.003%

**E) Shareholdi ng of Directors and Key Managerial Personnel:**

<b>1</b>	<b>Mr. C C William Var00ghese</b>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	12211700	63.27%	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase	NIL	NIL	NIL	NIL

	/decrease.				
	At the end of the year	12211700	63.27%	12211700	63.27%

2.	Mr. Simon Cheru C	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2000	0.010%	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.	NIL	NIL	NIL	NIL
	At the end of the year	2000	0.010%	2000	0.010%

3.	Mr. Appumon C K	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2000	0.010%	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.	NIL	NIL	NIL	NIL
	At the end of the year	2000	0.010%	2000	0.010%

4.	Mr. Antony P D	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1000	0.0052%	NIL	NIL

Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease.	NIL	NIL	NIL	NIL
At the end of the year	1000	0.0052%	1000	0.0052%

**V) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	186468298	174881928	NIL	361350226
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>186468298</b>	<b>174881928</b>	<b>NIL</b>	<b>361350226</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	NIL	8273726	NIL	8273726
* Reduction	(40671932)	NIL	NIL	(40671932)
<b>Net Change</b>	<b>(40671932)</b>	<b>8273726</b>	<b>NIL</b>	<b>(32398206)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	145796366	18,31,55,654	NIL	328952020
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>145796366</b>	<b>18,31,55,654</b>	<b>NIL</b>	<b>328952020</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		<b>Mr. Jijin Chanayil Surendran</b>	

		(Wholetime Director)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2196667	2196667
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total (A)	2196667	2196667
	Ceiling as per the Act	NIL	NIL

#### B. Remuneration to other directors

Sl No	Particulars of Remuneration	Other Directors	Total Amount
1	Independent Directors		
	• Fee for attending board committee meetings	21000	21000
	• Commission	NIL	NIL
	• Others (Specify)	NIL	NIL
	<b>Total (1)</b>	21000	21000
2	Other Non- Executive Directors	NIL	NIL
	• Fee for attending board committee meetings	NIL	NIL
	• Commission	NIL	NIL
	• Others (allowance)	NIL	NIL
	<b>Total (2)</b>	NIL	NIL
	<b>Total (B) = (1+2)</b>	21000	21000
	<b>Total Managerial Remuneration</b>	21000	21000
	<b>Overall Ceiling as per the Act</b>	NIL	NIL

**C. Remuneration to key managerial personnel other than MD/Manager/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	226006	391686	617692
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	Others specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	<b>NIL</b>	<b>226006</b>	<b>391686</b>	<b>617692</b>

**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)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL

Compounding	NIL	NIL	NIL	NIL	NIL
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For & on behalf of the Board of Directors of  
**M/s B R D Car World Limited**

**Sd/-**

**Mr. William Varghese Chungath Cheru**

Chairman & Director (DIN: 00074708)

Place: Kunnamkulam

Date: 05.11.2021

**B R D Car World Limited****Form No. AOC-2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis**

Sl. No.	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Nil
b.	Nature of contracts/ arrangements/ transactions	Nil
c.	Duration of the contracts / arrangements/ transactions	Nil
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e.	Justification for entering into such contracts or arrangements or transactions	Nil
f.	Date(s) of approval by the Board	Nil
g.	Amount paid as advances, if any:	Nil
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

**2. Details of material contracts or arrangement or transactions at arm's length basis**

**2(A).**

Sl. No.	Particulars
a.	Name(s) of the related party and nature of relationship : <b>B R D FINANCE LIMITED</b>
b.	Nature of contracts/ arrangements/ transactions: Inter Corporate Deposit Accepted
c.	Duration of the contracts / arrangements/ transactions : <b>Subject to decision of the Board</b>
d.	Salient terms of the contracts or arrangements or transactions including the value, if any: <b>Rs. 145000000.00/</b>
e.	Date(s) of approval by the Board, if any:
f.	Amount paid as advances, if any:

**2(B).**

Sl. No.	Particulars
a.	Name(s) of the related party and nature of relationship: <b>BRD SECURITIES LIMITED</b>
b.	Nature of contracts/ arrangements/ transactions: Inter Corporate Deposit Repaid
c.	Duration of the contracts / arrangements/ transactions: <b>Subject to decision of the Board</b>
d.	Salient terms of the contracts or arrangements or transactions including the value, if any: <b>Rs. 13,67,26,274.00/</b>
e.	Date(s) of approval by the Board, if any:
f.	Amount paid as advances, if any:

For & on behalf of the Board of Directors of  
**M/s B R D Car World Limited**

**Sd/-**

**Mr. William Varghese Chungath Cheru**  
Chairman & Director (DIN: 00074708)

Place: Kunnamkulam  
Date: 05.11.2021

# **Independent Auditors' Report**

**To the Members of BRD Car World Limited, Thrissur.**

## **Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of M/s **BRD CAR WORLD LIMITED**, Thrissur ("the Company") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Profit/Loss and its Cash Flow for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the reports containing the other information, if, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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

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

completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

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

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Sd/-

**Vinay N. Pisharady FCA**

Chartered Accountant

Membership No. 233743

UDIN: 21233743AAAABH7567

Aluva

05.11.2021

## **“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets \*

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) According to the information and explanations given by the Management, the title deeds of immovable properties are held in the name of the company.

*\*Refer to the Note no 9. Documents related to the additions in immovable property and infrastructure facilities accounted in the books of accounts consequent to the search and Honorable settlement commission order is not available for verification. Since the matter is concluded by the Honorable settlement commission, we accepted the management representation related to the additions*

2) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Goods and Service Tax and any other statutory dues 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, 2021 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, goods and service tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, financial institutions or debenture holders as at the Balance Sheet date. During the year, the Company did not have any loans or borrowing from the government.

9) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable to the Company.

Sd/-

**Vinay N. Pisharady FCA**  
Chartered Accountant  
Membership No. 233743

Aluva  
05.11.2021

## **“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of BRD CAR WORLD LIMITED**

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

We have audited the internal financial controls over financial reporting of **BRD CAR WORLD LIMITED** (“the Company”) as of March 31, 2021.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

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

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

## **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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.

Sd/-

**Vinay N. Pisharady FCA**

Chartered Accountant

Membership No. 233743

Aluva

05.11.2021

**BALANCE SHEET AS ON MARCH 31,2021**

<b>PARTICULARS</b>	<b>Note no:</b>	<b>31.03.2021 Rs.</b>	<b>31.03.2020 Rs.</b>
<b>I.EQUITY AND LIABILITIES:</b>			
<b>Shareholders' Funds:</b>			
Share Capital	2	19,30,29,000	19,30,29,000
Reserves and Surplus	3	8,73,33,921	6,68,49,743
<b>Non-Current Liabilities:</b>			
Long Term Borrowings	4	18,31,55,654	18,25,51,214
Deferred Tax Liability(net)		-	-
<b>Current Liabilities:</b>			
Short Term Borrowings	5	13,82,79,366	16,88,03,012
Trade Payables	6	3,35,92,091	11,86,55,713
Other Current Liabilities	7	11,06,59,560	13,27,00,972
Short Term Provisions	8	1,19,59,377	-
<b>TOTAL</b>		<b>75,80,08,970</b>	<b>86,25,89,653</b>
<b>II ASSETS</b>			
<b>Non-Current Assets:</b>			
Property, Plant & Equipments	9	35,79,46,384	38,61,30,226
Intangible Assets		944	1,888
Capital Work In Progress		-	-
Deferred Tax Asset ( net )	10	5,58,88,800	3,74,52,200
Long term loans and advance	11	3,20,69,914	2,67,50,739
<b>Current Assets:</b>			
Inventories	12	20,73,90,048	30,48,41,326
Trade Receivables	13	1,54,75,913	1,57,40,575
Cash and Cash Equivalents	14	2,89,56,835	2,37,27,676
Short Term Loans and Advances	15	1,49,40,623	1,92,49,260
Other Current Assets	16	4,53,39,509	4,86,95,763
<b>TOTAL</b>		<b>75,80,08,970</b>	<b>86,25,89,653</b>
<i>Notes are an integral part of the financial statements</i>			

In terms of our report attached.

For and on behalf of the Board

Sd/-  
**C C William Varghese**  
Chairman  
(DIN :00074708)

Sd/-  
**Jijin Chanayil Surendran**  
Whole-Time Director  
(DIN : 03305487)

Sd/-  
**Vinay N Pisharady FCA**  
Chartered Accountant  
Membership No. 233743

Sd/-  
**Binoy T C**  
Chief Financial Officer

Sd/-  
**Villadath Vinitha**  
Company Secretary  
Membership No: A59401

Aluva  
Date : 05.11.2021

Thrissur  
Date : 05.11.2021

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021**

<b>PARTICULARS</b>	<b>Note No.</b>	<b>31.03.2021 Rs.</b>	<b>31.03.2020 Rs.</b>
<b>REVENUE:</b>			
Revenue From Operations	17	1,75,63,38,902	2,48,17,51,038
Other Income	18	26,87,51,795	39,36,56,651
<b>TOTAL REVENUE</b>		<b>2,02,50,90,697</b>	<b>2,87,54,07,689</b>
<b>EXPENSES:</b>			
Purchase of stock in trade	19	1,52,84,90,537	2,08,70,63,114
Changes in inventories of traded goods	20	9,74,51,278	25,51,95,207
Employee benefit expense	21	16,63,98,736	24,23,59,660
Finance cost	22	3,61,01,521	6,72,36,123
Depreciation and amortization Expenses	23	2,46,92,209	2,63,42,735
Other expense	24	16,99,08,837	22,10,44,146
<b>TOTAL EXPENSE</b>		<b>2,02,30,43,118</b>	<b>2,89,92,40,984</b>
<b>Profit before exceptional item and tax</b>		20,47,579	(2,38,33,295)
Extraordinary items		-	<b>5,52,88,818</b>
		20,47,579	3,14,55,523
<b>Tax Expense</b>			
Current tax		-	-
Short/ (Excess) tax provision for earlier years		-	2,87,42,991
Deferred tax		(1,84,36,600)	33,03,000
<b>Total</b>		<b>(1,84,36,600)</b>	<b>3,20,45,991</b>
<b>Profit (Loss) after tax -As on</b>		<b>2,04,84,179</b>	<b>(5,90,468)</b>
<b>Earnings Per Equity Share ( Basic and Diluted )</b>	25	<b>1.06</b>	<b>(0.03)</b>

*Notes are an integral part of the financial statements*

In terms of our report attached.

For and on behalf of the Board

Sd/-  
**C C William Varghese**  
Chairman  
(DIN :00074708)

Sd/-  
**Jijin Chanayil Surendran**  
Whole-Time Director  
(DIN : 03305487)

Sd/-  
**Vinay N Pisharady FCA**  
Chartered Accountant  
Membership No. 233743

Sd/-  
**Binoy T C**  
Chief Financial Officer

Sd/-  
**Villadath Vinitha**  
Company Secretary  
Membership No: A59401

Aluva  
Date : 05.11.2021

Thrissur  
Date : 05.11.2021

**Cash Flow Statement for the year ended 31st March 2021**

**In terms of AS - 3 on Cash Flow Statement under Indirect Method**

Particulars	2020-21	2019-20
	Rs	Rs
<b>A. Cash Flow from Operating activities</b>		
<b>Net profit Before Taxation</b>	20,47,579	(2,38,33,296)
Adjustment for:		
Provision for Depreciation	2,46,92,209	2,63,42,735
Interest on Borrowings	3,61,01,521	6,72,36,123
Interest Income	(11,73,259)	(6,73,443)
Exceptional Items	-	5,52,88,818
Bad Debts w/off	21,55,990	32,05,130
Sundry Credits W/Back	(11,11,276)	(3,58,276)
(Profit)/Loss on sale of Fixed Assets	25,141	44,82,377
Operating profit before working capital changes	6,27,37,904	13,16,90,168
(Increase)/Decrease in Loans & Advances	(53,19,175)	24,69,746
(Increase)/Decrease in Other Current Assets & Deposits	10,78,81,980	39,19,27,643
Increase/(Decrease) in Sundry Creditors & Other liabilities	(12,45,58,026)	(52,74,10,316)
<b>Cash from operations</b>	4,07,42,683	(13,22,759)
<b>Income tax paid</b>	(46,57,139)	(4,78,49,106)
<b>Net cash from operating activities</b>	3,60,85,544	(4,91,71,865)
<b>B. Cash flow from Investing Activities</b>		
Purchase of Fixed assets	(41,92,985)	(23,87,89,362)
Sale of Fixed assets	76,60,420	20,00,04,253
Interest Income	11,73,259	6,73,443
<b>Net cash from Investing activities</b>	46,40,694	(3,81,11,666)
<b>C. Cash flow from Financing activities</b>		
Repayment of Long term Borrowings	6,04,440	16,47,87,171
Interest on borrowings	(3,61,01,521)	(6,72,36,123)
<b>Net Cash flow from Financing Activities</b>	(3,54,97,081)	9,75,51,048
<b>Net Increase/Decrease in Cash &amp; Cash Equivalents</b>	52,29,158	1,02,67,517
Cash & Cash Equivalents at the beginning of the year	2,37,27,676	1,34,60,159
Cash & Cash Equivalents at the end of the year	<b>2,89,56,834</b>	<b>2,37,27,675</b>

In terms of our report attached.

For and on behalf of the Board

Sd/-  
**Vinay N Pisharady FCA**  
*Chartered Accountant*  
 Membership No. 233743

Sd/-  
**C C William Varghese**  
 Chairman  
 (DIN :00074708)

Sd/-  
**Jijin Chanayil Surendran**  
 Whole-Time Director  
 (DIN : 03305487)

Sd/-  
**Binoy T C**  
 Chief Financial Officer

Sd/-  
**Villadath Vinitha**  
 Company Secretary  
 Membership No: A59401

Aluva  
 Date : 05.11.2021

Thrissur  
 Date : 05.11.2021

**Notes to the financial statements for the year ended March 31, 2021**

**1) Company Overview**

BRD Car World Ltd ('the company') is a Platinum Dealer of Maruti Suzuki India Limited, has its dealership in Thrissur District and is the market leader of Passenger Car market in this district.

BRD Car World Limited was established in the year 2009 to experience the finest range of Maruti Suzuki Cars in an exclusive and inspiring environment.

**2) Significant accounting policies**

**2.1 Basis of preparation of financial statements**

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

**2.2 Use of estimates**

*The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.*

*Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.*

**2.3 Revenue recognition**

*Revenue from sale of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer.*

*Income from services is recognised on completion of rendering of services.*

*Interest income is recognised on the time proportion basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.*

*Dividend income from investments is recognised when the right to receive the payment is established and when no significant uncertainty as to measurability or collectability exists.*

**2.4 Property, Plant & Equipments**

*Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.*

**Notes to the financial statements for the year ended March 31, 2021**

*If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.*

*Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.*

*Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company*

*Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognised in the Statement of Profit and Loss.*

**2.5 Intangible assets**

*Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over the estimated useful economic life.*

**2.6 Depreciation and amortization**

*Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. In respect of additions or extensions forming an integral part of existing assets, depreciation is provided as aforesaid over the residual life of the respective assets.*

*\* Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).*

*Intangible Assets are amortised on a Straight Line basis over the estimated useful economic life Computer Software which is not an integral part of the related hardware is classified as an intangible asset, and amortised over a period of five years, being its estimated useful life.*

**2.7 Inventories**

*Inventories are valued at the lower of cost and net realizable value. Cost is computed on a first – in – first out basis. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale. Finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition.*

**2.8 Impairment**

*The management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been*

**Notes to the financial statements for the year ended March 31, 2021**

*determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.*

**2.9 Employee benefits**

**Short Term Employee Benefits:** *All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense)*

*Other long term employee benefits: Entitlements to annual leave and sick leave are recognized when they accrue to employees. Sick leave can only be availed while annual leave can either be availed or encashed subject to a restriction on the maximum number of accumulation of leave*

**Provident Fund :** *Eligible employees of the Company receive benefits from provident fund, which is a defined contribution plan. Both the eligible employees and the Company make monthly contributions to the Government administered provident fund scheme equal to a specified percentage of the eligible employee's salary. Amounts collected under the provident fund plan are deposited with in a government administered provident fund.*

*The Company has no further obligation to the plan beyond its monthly contributions.*

**Post-employment benefits :** *The Company provides for gratuity, a defined benefit plan ("the Gratuity Plan") covering the eligible employees of the Company. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of the employment with the Company.*

*Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. The defined benefit plan is administered by a trust formed for this purpose through the Company gratuity scheme*

*The Company recognises the net obligation of a defined benefit plan as a liability in its balance sheet. Gains or losses through re-measurement of the net defined benefit liability are recognised in to profit and loss in the subsequent periods. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognised in other comprehensive income. The effects of any plan amendments are recognised in the statement of profit and loss.*

**2.10 Borrowing Cost**

*Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.*

*Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized. All other borrowing costs are expensed in the period they occur.*

**2.11 Trade receivables and Loans and advances**

*Trade receivables and Loans and advances are stated after making adequate provisions for doubtful balances.*

**Notes to the financial statements for the year ended March 31, 2021****2.12 Income taxes**

*Income tax comprises current and deferred income tax. Income tax expense is recognised in statement of profit and loss except to the extent that it relates to an item recognised directly in equity in which case it is recognised in other comprehensive income. Current income tax for current year and prior periods is recognised at the amount expected to be paid or recovered from the tax authorities, using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.*

*Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.*

*Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.*

*Deferred income tax assets and liabilities are measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or substantive enactment date. A deferred income tax asset is recognized to the extent it is probable that future taxable income will be available against which the deductible temporary timing differences and tax losses can be utilised. The Company offsets income-tax assets and liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.*

**2.13 Earnings per share**

*The Company reports basic and diluted earnings per share in accordance with AS 20, Earnings per Share, as specified under Section 133 of the Companies Act, 2013. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding for the year.*

*Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the year end.*

**2.14 Investments**

*Investments that are readily realisable and intended to be held for not more than twelve months from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.*

*On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.*

**2.15 Cash & equivalents**

*Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are*

**Notes to the financial statements for the year ended March 31, 2021**

*readily convertible to known amounts of cash to be cash equivalents.*

**2.16 Cash Flow Statement**

*Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.*

**2.17 Exceptional Item**

*When items of income and expense within statement of profit and loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.*

**2.18 Provisions and Contingent liabilities**

*Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. These are reviewed at each year end date and adjusted to reflect the best current estimate.*

*Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.*

*Notes on Financial Statements for the year ended*

**Note - 2**

**Share Capital**

Particulars	Mar 31,2021	Mar 31,2020
(a) Authorised 3,50,00,000 ( Previous Year 3,50,00,000) Equity Shares of Rs.10 each	35,00,00,000	35,00,00,000
(b) Issued, Subscribed & Fully Paid Up 1,93,02,900( Previous Year 1,93,02,900) Equity Shares of Rs.10 each	19,30,29,000	19,30,29,000
<b>Total</b>	<b>19,30,29,000</b>	<b>19,30,29,000</b>

**i. Terms / rights attached to equity shares**

*The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.*

*In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.*

**ii. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity Shares	Mar 31,2021		Mar 31,2020	
	No of Shares	Value	No of Shares	Value
Shares outstanding at the beginning of the year	1,93,02,900	19,30,29,000	1,93,02,900	19,30,29,000
Add: Issued During the year	-	-	-	-
Add: Bonus Issue During the year	-	-	-	-
Outstanding at the end of the year	1,93,02,900	19,30,29,000	1,93,02,900	19,30,29,000

**iii.The details of Shareholders holding more than 5% shares :-**

Name of the Shareholder	Mar 31,2021		Mar 31,2020	
	No. of Shares	%	No. of Shares	%
C.C.William Varghese	1,22,11,700	63.26%	1,22,11,700	63.26%
BRD Motors Limited	70,45,000	36.50%	70,45,000	36.50%

**Note-3**

**Reserves & Surplus**

Particulars	Mar 31,2021	Mar 31,2020
<b>Profit and Loss Account</b>		
Balance as per last financial statements	6,68,49,743	6,74,40,211
(+) Net profit/(net loss) for the current year	2,04,84,179	(5,90,468)
<b>Balance as at the end of the year</b>	<b>8,73,33,921</b>	<b>6,68,49,743</b>

**Note-4**

**Long Term Borrowings**

Particular	Non- Current		Current	
	Mar 31,2021	Mar 31,2020	Mar 31,2021	Mar 31,2020
Secured				
Axis Bank Trade loan	-	76,69,286	75,17,000	99,96,000
Unsecured				
Trade Advance- BRD Finance Ltd	14,50,00,000	-	-	-
ICD- BRD Securities	-	13,67,26,274	-	-
ICD- BRD Developers	3,81,55,654	3,81,55,654	-	-
<b>Total</b>	<b>18,31,55,654</b>	<b>18,25,51,214</b>	<b>75,17,000</b>	<b>99,96,000</b>

**Nature of Security**

Vehicle Loans from:	Nature of Security
Axis Bank Trade loan	Hypothecation of assets

*Notes on Financial Statements for the year ended*

**Note-5**

**Short Term Borrowings**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
<b>Secured</b>		
From Banks		
State Bank of India-EDFS	9,02,73,258	16,24,50,751
Axis Bank Cash Credit	4,80,06,108	63,52,261
<b>Total</b>	<b>13,82,79,366</b>	<b>16,88,03,012</b>

**Nature of Security**

Loans repayable on demand from Banks

State Bank of India - EDFs limit of Rs. 2500 Lakhs is secured by way of hypothecation of inventories , receivables including the advance remittances made to the Company and Mortgage on Commercial land of the company at Karupadanna

Axis Bank - Cash Credit Limit Rs. 800 Lakhs is secured by way of Hypothecation of Current assets of the company ( Excluding vehicles funded under inventory funding by SBI) and Mortgage on Commercial land of the company at Vazhakode

Further, the loan has been guaranteed by the Directors

There is no continuing default/default as on the date of balance sheet in repayment of loans and interest.

**Note-6**

**Trade Payables**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
(a)Total outstanding dues of micro and small enterprises	5,73,511	-
(b) Total outstanding dues of creditors other than micro and small enterprises	3,30,18,580	11,86,55,713
<b>Total</b>	<b>3,35,92,091</b>	<b>11,86,55,713</b>

**Trade Payables - Dues To Micro And Small Enterprises (As Per The Intimation Received From Vendors)**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
a. Principal and interest amount remaining unpaid	5,73,511	-
b. Interest due thereon remaining unpaid	-	-
c. Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
d. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
e. Interest accrued and remaining unpaid	-	-
f. Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

*The company has taken steps to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act,2006. In the opinion of management there are no amounts paid or payable towards interest under the said statutes*

*Notes on Financial Statements for the year ended*

**Note-7**

**Other Current Liabilities**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
(a) Current maturities of Long term debt loans		
From Bank	75,17,000	99,96,000
(b) Other Payables		
(i) Statutory remittances ( Refer Note 1 )	1,12,42,391	1,39,09,649
(ii) Advance from Customers	5,30,89,637	5,61,64,729
(iii) Expenses Payable	2,81,53,023	4,15,53,240
(iv) Other Payable	1,06,57,510	1,10,77,351
<b>Total</b>	<b>11,06,59,560</b>	<b>13,27,00,970</b>

*(Note1 : Contributions to PF and ESI, Withholding Taxes, VAT, Service Tax,GST, etc.)*

**Note-8**

**Short Term Provisions**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Provision for employee benefits	1,19,59,377	-
Provision - Others:		
(a) Provision for Income Tax	-	-
<b>Total</b>	<b>1,19,59,377</b>	<b>-</b>

*(\*Provision for tax has been created without considering advance tax,TDS&TCS)*

**Note-10**

**Deferred Tax Asset ( Net):**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
<b>a) Deferred Tax Asset</b>		
On difference between book balance and tax balance of fixed assets	1,20,07,200	1,30,28,500
Others*	4,38,81,600	2,44,23,700
<b>Total</b>	<b>5,58,88,800</b>	<b>3,74,52,200</b>

*\* Others include deferred tax asset/(liability) - net, on carried forward losses, Other Provisions and effect of deviation from ICDS*

**Note-11**

**Long Term Loans And Advances**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Security deposits		
Unsecured, considered good	2,28,18,304	2,67,50,739
Balance with Govt Authorities	92,51,610	-
<b>Total</b>	<b>3,20,69,914</b>	<b>2,67,50,739</b>

**Note-12**

**Inventories**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
(i) Vehicles	17,26,44,015	26,26,45,186
(ii) Accessories	1,38,17,144	1,48,59,427
(iii) Spare Parts	1,76,52,525	2,25,11,201
(iv) Stock In Transit	32,76,363	48,25,513
<b>Total</b>	<b>20,73,90,048</b>	<b>30,48,41,326</b>

*Notes on Financial Statements for the year ended*

**Note-13**

**Trade Receivables : (Unsecured Unless Otherwise Stated)**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	6,53,043	5,08,702
Doubtful		
Less: Provision for doubtful trade receivables		
Other Trade receivables		
Unsecured, considered good	1,48,22,869	1,52,31,873
Doubtful		
Less: Provision for doubtful trade receivables		
<b>Total</b>	<b>1,54,75,913</b>	<b>1,57,40,575</b>

**Note-14**

**Cash And Bank Balances**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
<b>Cash and Cash Equivalents</b>		
(1) Cash in hand	21,23,099	15,48,303
(2) Balance with banks		
(a) In Current Accounts	2,58,33,736	2,06,79,373
	<b>2,79,56,835</b>	<b>2,22,27,676</b>
<b>Other Bank Balances</b>		
(a) In Deposit Accounts (Refer note below)	10,00,000	15,00,000
<b>Total</b>	<b>2,89,56,835</b>	<b>2,37,27,676</b>

**Details of Fixed Deposits with Banks**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Axis Bank	10,00,000	15,00,000
<b>Total</b>	<b>10,00,000</b>	<b>15,00,000</b>

**Note-15**

**Short Term Loans And Advances**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Unsecured, considered good		
Loans and advances to related parties	-	-
Other Loans and Advances		
i. Balances with government authorities		
Unsecured, considered good		
(a) Income Tax	46,57,139	92,50,548
ii. Loans and advances to employees	6,24,167	1,67,648
iii. Others (Prepaid Expenses, and other advances etc)	96,59,316	98,31,063
<b>Total</b>	<b>1,49,40,623</b>	<b>1,92,49,260</b>

**Note-16**

**Other Current Assets**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
(1) Others		
Other Receivables	4,17,66,401	4,50,71,172
Stationery Stock	35,73,108	36,24,591
<b>Total</b>	<b>4,53,39,509</b>	<b>4,86,95,763</b>

*Notes on Financial Statements for the year ended*

**Note-17**

**Revenue From Operations**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Sale of products	1,75,63,38,902	2,48,17,51,038
Sale of products comprises of :-		
(i) Vehicles	1,53,14,95,164	2,18,11,28,698
(ii) Accessories	4,91,22,057	7,54,65,728
(iii) Spare Parts	15,35,39,048	19,72,13,149
(iv) Warrenty Spares	1,59,85,453	1,92,84,861
(v) Scrap Sales	34,22,524	46,57,486
(vi) Vas Sales	27,74,657	40,01,116
<b>Total</b>	<b>1,75,63,38,902</b>	<b>2,48,17,51,038</b>

**Note-18**

**Other Income**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Interest Income	11,73,259	6,73,443
Other non-operating income (net of expenses directly attributable to such income) :-		
Discount Received	72,18,455	67,96,434
Extended Warranty Commission	31,23,100	45,73,100
Finance Payouts Received	97,31,187	1,66,36,462
MCP Workshop Income	26,11,651	40,81,665
Free Service Claims - Other Dealers	3,95,475	7,21,425
Income from Value Added Services	-	10,82,034
Fees Received	11,81,275	29,47,719
Insurance Commission	2,31,14,281	2,64,39,085
Labour Charges Received	17,03,54,725	22,51,20,775
Miscellaneous Income	-	76,334
MSIL Incentive Received	4,15,59,150	8,25,28,162
Fastag Commission	-	90,513
Exchange offer Dealer	67,11,406	1,35,31,224
Sundry Credits &Advances W/Back	11,11,276	3,58,276
Rebate Received	-	80,00,000
Rent Received	4,66,554	-
Profit of Sale of Fixed Asset	-	-
<b>Total</b>	<b>26,87,51,795</b>	<b>39,36,56,651</b>

**Note-19**

**Purchase Of Stock In Trade**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
(i) Vehicles	1,35,73,00,763	1,84,96,45,781
(ii) Accessories	5,16,24,897	7,46,53,659
(iii) Spare Parts	11,95,64,877	16,27,63,675
<b>Total</b>	<b>1,52,84,90,537</b>	<b>2,08,70,63,114</b>

*Notes on Financial Statements for the year ended*

**Note-20**

**Change In Inventories**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
(1) Opening Stock		
(i) Vehicles	26,26,45,186	50,37,83,001
(ii) Accessories	1,48,59,427	2,31,71,707
(iii) Spare Parts	2,25,11,201	2,75,52,667
(iv) Stock In Transit	48,25,513	55,29,158
	<b>30,48,41,326</b>	<b>56,00,36,533</b>
(2) Closing Stock		
(i) Vehicles	17,26,44,015	26,26,45,186
(ii) Accessories	1,38,17,144	1,48,59,427
(iii) Spare Parts	1,76,52,525	2,25,11,201
(iv) Stock In Transit	32,76,363	48,25,513
	<b>20,73,90,048</b>	<b>30,48,41,326</b>
<b>Total</b>	<b>9,74,51,278</b>	<b>25,51,95,207</b>

**Note-21**

**Employee Benefit Expenses**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Salaries & Wages	14,08,76,858	22,63,22,509
Contributions to provident and other funds	2,55,21,878	1,60,37,151
	<b>16,63,98,736</b>	<b>24,23,59,660</b>

**Note-22**

**Finance Cost**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Interest expense on : Borrowings	3,61,01,521	6,72,36,123
<b>Total</b>	<b>3,61,01,521</b>	<b>6,72,36,123</b>

**Note-23**

**Depreciation And Amortisation Expenses**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Depreciation.	2,46,91,265	2,63,41,791
Amortisation	944	944
<b>Total</b>	<b>2,46,92,209</b>	<b>2,63,42,735</b>

*Notes on Financial Statements for the year ended*

**Note-24**

**Other Expenses**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Freight and Cooly	15,185	84,122
Refurbishment expenses	62,58,143	65,75,967
Fuel expenses	72,906	59,986
RTO and Other direct expenses	6,84,245	2,28,872
Loading & Unloading Charges	2,18,942	2,34,181
Advertisement & Publicity	18,12,564	20,32,219
Annual General Body Expenses	5,900	1,20,873
Audit Fees	3,25,000	3,25,000
Bank Charges	28,19,939	20,66,094
Brokerage & Commision	23,000	47,950
Business Promotion Expenses	5,11,588	9,80,670
Credit Rating Expense	-	80,000
Commission paid on land sale	-	55,22,499
Demo Expenses	10,42,748	18,88,228
Discount Allowed	3,85,28,951	5,37,50,461
Donation	99,310	2,43,350
Power & Fuel	1,58,65,942	2,11,81,137
Flood Related Expenses	-	20,000
Insurance Charges	25,59,948	19,96,642
Internal Auditing Expenses	1,12,200	12,023
Loss on Sale of Fixed Asset	25,141	44,82,377
Medical Expenses	19,579	33,234
Miscellaneous Expenses	2,47,401	3,27,343
MSIL Offer - Dealer Contribution	46,23,024	38,10,819
Office Expenses	6,58,254	7,13,807
PDI Expenses	39,902	15,612
Pick & Drop Expense	13,57,339	17,51,972
Postage & Courier Charges	7,89,247	8,68,085
Printing & Stationery	19,34,520	36,07,621
Professional and legal Fees	28,25,930	4,15,350
Filing fees	4,200	2,98,900
Sitting fees	21,000	-
Rates and Taxes	44,62,337	19,58,593
Registration Charges	1,36,710	1,32,465
Refreshment Expenses	85,68,156	78,03,010
Rent	98,76,369	1,08,85,374
Repairs & Maintenance	36,55,831	44,41,417
Sales Promotion Expenses	55,90,041	81,71,229
House Keeping & Security Charges	42,82,900	40,32,657
Service Charges Paid	6,56,763	8,49,628
Software Charges	16,03,572	19,17,907
Subcriptions	10,620	1,76,229
Telephone Charges	18,97,449	27,07,085
Recrutment & Training Expense	6,41,494	21,47,801
Travelling Expenses	27,70,060	57,66,329
Uniform Expenses	5,03,466	8,12,482
Value Added Services	32,56,002	52,29,613
Warant Fee(MSIL)	4,00,670	5,77,790
Sundry Debits W/Off	21,55,990	32,05,130
Workshop Expenses	3,59,38,361	4,64,54,011
<b>Total</b>	<b>16,99,08,837</b>	<b>22,10,44,146</b>

*Notes on Financial Statements for the year ended*

**Note-24.1**

Payment to the auditors comprises

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
(a) As auditors - statutory audit	2,00,000	2,00,000
(b) For taxation matters	65,000	65,000
(c) For other services	60,000	60,000
<b>Total</b>	<b>3,25,000</b>	<b>3,25,000</b>

**Note-25**

**Income Tax**

The components of income tax expense for the year ended March 31, 2021 and year ended March 31, 2020 are:

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Current tax	-	-
Tax relating to prior years paid on settlement	-	2,87,42,991
Deffered Tax	(1,84,36,600)	33,03,000
<b>Income tax expense reported in statement of profit and loss</b>	<b>(1,84,36,600)</b>	<b>3,20,45,991</b>

The Company has computed the tax expense of the current financial year as per the tax regime announced under section 115BAA of the Income Tax Act, 1961. Accordingly, tax expense for the year comprising current and deferred tax as per Accounting Standards - 22 Income Taxes have been recognised using the reduced tax rates applicable.

**Note-26**

**Exceptional Items**

The components of income tax expense for the year ended March 31, 2021 and year ended March 31, 2020 are:

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Income declared before Settlement Commission		5,52,88,818
<b>Total</b>	<b>-</b>	<b>5,52,88,818</b>

A search and survey was conducted by the competent authorities under section 132(1) and 133A of the Income Tax Act, 1961 ('the Act') at premises of the Company and certain group Companies in the previous year ended 31st March, 2017. The final order has been received from Hon'ble Income Tax Settlement Commission ('ITSC') on 24.06.2020. The order giving effect to the ITSC order have also been passed and it's effects are appropriately provided in books of account. The Company has deposited 287.43 Lakhs as tax and interest towards the proposed settlement which has been shown as a part of income tax for prior years expenses under the head "Tax Expense" in the books of accounts as on 31st March, 2020. The matter is concluded with the Hon'ble ITSC.

**Note-27**

**a. Defined Contribution Plans :**

During the Year, the following amounts have been recognised in the Profit and Loss account on account of defined contribution plans

<b>Particulars</b>	<b>March 31,2021</b>	<b>March 31,2020</b>
Employers Contribution to Provident Fund	80,25,609	1,14,11,642
Employers Contribution to Employee's State Insurance	23,70,132	41,53,595

**b. Defined benefit Plans- Gratuity:**

**i. Actuarial Assumptions:**

<b>Particulars</b>	<b>March 31,2021</b>	<b>March 31,2020</b>
Discount Rate	7%	7%
Rate of increase in compensation level	5%	7%
Rate of Return on Plan Assets	Not Applicable	Not Applicable

*Notes on Financial Statements for the year ended*

ii. Reconciliation of Opening and Closing balances of the present value of the defined benefit obligation:

<b>Particulars</b>	<b>March 31,2021</b>	<b>March 31,2020</b>
Present value of obligations at the beginning of the period	2,90,51,531	-
Interest Cost	20,33,607	-
Current Service Cost	60,42,190	-
Benefits paid	(30,72,108)	-
Actuarial (Gain)/Loss	(1,29,59,294)	-
Present value of obligations at the end of the period	2,10,95,926	-

iii. Assets

<b>Particulars</b>	<b>March 31,2021</b>	<b>March 31,2020</b>
Fair value of Plant Assets at the beginning of the year	94,24,350	-
Expected return of Assets	5,98,680	-
Contributions	21,85,626	-
Benefits paid	(30,72,108)	-
Actuarial (Gain)/Loss	-	-
Fair value of Plant Assets at the end of the year	91,36,549	-

iv. Net Asset/Liability to be recognised in the Balance Sheet

<b>Particulars</b>	<b>March 31,2021</b>	<b>March 31,2020</b>
Present value of obligations at the end of the period	2,10,95,926	-
Fair value of Plan Assets at the end of the period	91,36,549	-
Funded Status	(1,19,59,377)	-
Net Asset/Liability to be recognised in Balance Sheet	(1,19,59,377)	-

v. Expenses recognized in the Profit and Loss Account

<b>Particulars</b>	<b>March 31,2021</b>	<b>March 31,2020</b>
Current Service Cost	60,42,190	-
Interest Cost	20,33,607	-
Expected Return on Plan Assets	(5,98,680)	-
Net Actuarial (Gain)/Loss recognised in the period	(1,29,59,294)	-
Expenses recognised in the statement of Profit and Loss Account	(54,82,177)	-

The above disclosures are based on information furnished by the independent actuary and relied upon by the auditors.

The estimates of future Salary increases, considered in the actuarial valuation, takes into account of inflation, seniority, promotion and other relevant factors , such as supply and demand in the employment market.

**Note-28**

**Earnings Per Share (Basic & Diluted) :**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Profit after tax as reported	2,04,84,179	(5,90,468)
Weighted average number of shares	1,93,02,900	1,93,02,900
Nominal value of shares (Rs.)	10	10
Basic and diluted earnings per share (Rs.)	1.06	(0.03)

**Note-29**

**Related party disclosures**

Names of Related Parties

**(A) Subsidiaries**

-

**(B) Key Management Personnel**

**Designation**

C C William Varghese

Chairman

Jijin Chanayil Surendran

Whole time director

Binoy T C

Chief Financial officer

Villadath Vinitha

Company Secret

**(C) Entities in which KMP / Relatives of KMP can exercise significant influence**

BRD Motors Limited

BRD Securities Limited

SML Finance Limited

BRD Finance Limited

SML Motors

BRD Developers & Builders Ltd

*Notes on Financial Statements for the year ended*

**(D) Relatives of Key Management Personnel**

Mary Williams Varghese	Spouse of C C William Varghese
Sooryalakshmi Salikumar	Spouse of Jijin Chanayil Surendran
Vibisha	Spouse of Binoy T C
Sajith M R	Spouse of Villadath Vinitha

<b>Related Party transactions during the year:</b>				
<b>Particulars</b>	<b>KMP</b>		<b>Relatives of KMP</b>	
	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Remuneration paid	25,88,353	29,23,489		

<b>Particulars</b>	<b>Subsidiary Company</b>		<b>Entities in which KMP / Relatives of KMP can exercise significant influence</b>	
	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Inter Corporate Deposit Accepted	-	-	14,50,00,000	44,48,81,928
Inter Corporate Deposit Repaid	-	-	13,67,26,274	27,00,00,000
Rent Received	-	-	4,66,554	6,71,326
Infrastructure expenses	-	-	-	-
Rent Paid	-	-	2,70,000	1,16,667
Interest Paid	-	-	2,07,78,586	4,36,42,083

**Note**

*Related parties have been identified on the basis of the declaration received by the management and other records available and the same has been relied upon by the auditors.*

**Note-30**

**Transaction with non executive director**

<b>Name of Non-Executive Director</b>	<b>Nature of Transaction</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
Sunny Mathew	Sitting Fee	7,000	-
N.R Bahuleyan	Sitting Fee	7,000	-
Mathew Jose	Sitting Fee	7,000	-

**Note-31**

**Contingent liabilities and capital commitments**

<b>Particulars</b>	<b>Mar 31,2021</b>	<b>Mar 31,2020</b>
1. Contingent Liabilities: -		
a. Claim not acknowledge as debt by the company	-	-
b. Bank Guarantee	1,00,00,000	1,50,00,000

Future cash outflow in respect of above is determinable only on receipt of judgments /decision pending with various forums/authorities. The Company is of the opinion that the above demands are not tenable and expects to succeed in its appeals/defense. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations

*Notes on Financial Statements for the year ended*

**Note-32**

**Value Of Imports Calculated On Cif Balance**

The company has not imported any goods therefore value of import on CIF basis is Nil during the year 2020-21. (2019-20 – Nil)

**Note-33**

**Expenditure In Foreign Currency**

The company does not have any expenditure in Foreign Currency during the year 2020-21 (2019-20 – Nil).

**Note-34**

**Earning In Foreign Currency**

The company does not have any earnings in Foreign Currency during the year 2020-21 (2019-20 – Nil).

**Note-35**

**Miscellaneous**

The company has a single reportable segment i.e. trading which has similar risk & return for the purpose of AS-17 on 'Segment Reporting' notified under the Companies (Accounting Standard) Rules, 2006 as amended. The company operates in a single geographical segment i.e. domestic.

Previous year's figures have been regrouped/rearranged, wherever necessary to conform to current year's classifications/disclosure.

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In terms of our report attached.

For and on behalf of the Board

Sd/-  
**C C William Varghese**  
Chairman  
(DIN :00074708)

Sd/-  
**Jijin Chanayil Surendran**  
Whole-Time Director  
(DIN : 03305487)

Sd/-  
**Vinay N Pisharady FCA**  
Chartered Accountant  
Membership No. 233743

Sd/-  
**Binoy T C**  
Chief Financial Officer

Sd/-  
**Villadath Vinitha**  
Company Secretary  
Membership No: A59401

Aluva  
Date : 05.11.2021

Thrissur  
Date : 05.11.2021

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**Note - 9**

**Property Plant and Equipments**

Particulars	Land	Building	Furniture & Fittings	Computer	Plant & Machinery	Vehicle	Electrical Equipments	Total
<b>Cost:</b>								
As at April 1, 2020	15,09,68,826	28,94,91,163	3,00,04,107	2,21,57,294	94,10,455	3,32,23,975	10,34,86,399	63,87,42,220
Additions			14,390	1,27,750		35,13,086	1,15,160	37,70,386
Disposals		1,15,54,990				53,51,761		1,69,06,751
<b>As at March 31, 2021</b>	<b>15,09,68,826</b>	<b>27,79,36,173</b>	<b>3,00,18,497</b>	<b>2,22,85,044</b>	<b>94,10,455</b>	<b>3,13,85,300</b>	<b>10,36,01,559</b>	<b>62,56,05,855</b>
<b>Depreciation and impairment:</b>								
As at April 1, 2020	-	9,51,74,311	2,47,86,027	2,03,80,164	68,85,820	2,10,49,184	8,43,36,488	25,26,11,995
Additions	-	1,33,65,434.40	13,92,349	6,02,437	4,68,361	40,33,644	48,29,039.59	2,46,91,265
Disposals		64,88,901				31,54,888		96,43,789
<b>As at March 31, 2021</b>	<b>-</b>	<b>10,20,50,845</b>	<b>2,61,78,376</b>	<b>2,09,82,601</b>	<b>73,54,181</b>	<b>2,19,27,940</b>	<b>8,91,65,528</b>	<b>26,76,59,471</b>
<b>Net book value:</b>								
As at April 1, 2020	15,09,68,826	19,43,16,851	52,18,080	17,77,131	25,24,635	1,21,74,791	1,91,49,911	38,61,30,226
<b>As at March 31, 2021</b>	<b>15,09,68,826</b>	<b>17,58,85,328</b>	<b>38,40,121</b>	<b>13,02,444</b>	<b>20,56,274</b>	<b>94,57,360</b>	<b>1,44,36,031</b>	<b>35,79,46,384</b>

**Intangible Assets**

Particulars	Software	Total
<b>Cost:</b>		
As at April 1, 2020	4,720	4,720
Additions	-	-
Disposals	-	-
<b>As at March 31, 2021</b>	<b>4,720</b>	<b>4,720</b>
<b>Depreciation and impairment:</b>		
As at April 1, 2020	2,832	2,832
Additions	944	944
Disposals	-	-
<b>As at March 31, 2021</b>	<b>3,776</b>	<b>3,776</b>
<b>Net book value:</b>		
As at April 1, 2020	1,888	1,888
<b>As at March 31, 2021</b>	<b>944</b>	<b>944</b>