

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of BKT TYRES LIMITED**

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

##### **Opinion**

We have audited the financial statements of BKT Tyres Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013 ("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 31<sup>st</sup> March 2022, and loss (including other comprehensive income), changes in equity and its cash flows 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 Act. Our responsibilities under those SAs 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 Act 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.

##### **Other Information**

The Company's management and Board of Directors are 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 auditors' 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. 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. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 auditors' 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.

We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
  - (A) 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 (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
    - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
    - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
    - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- (g) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, as amended:  
In our opinion and according to the information and explanations given to us, no remuneration is paid by the Company to its directors during the current year in accordance with the provisions of Section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations as at 31<sup>st</sup> March, 2022 on its financial position in its financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested ( either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

**For N.G.THAKRAR & CO.  
CHARTERED ACCOUNTANTS  
(FIRM REG. NO. 110907W)**

**UJWAL N. THAKRAR  
PARTNER  
MEMBERSHIP NO. 147392  
UDIN: 22147392AIUBAY6338**

**PLACE: MUMBAI  
DATE: 11TH MAY, 2022**

## **Annexure - A to the Independent Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2022, we report that:

- (i) According to the records of the Company and the information and explanations given to us, the Company does not have any Property, Plant and Equipment & Intangible assets.
- (ii) According to the records of the Company and the information and explanations given to us, the Company does not have any inventories.
- (iii) During the year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (iv) According to the records of the Company and the information and explanations given to us, there are no loans, investments, guarantees, and security within the meaning of the provisions of section 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits from the public within the meaning of Section 73 to 76 of the Act, and the rules framed thereunder.
- (vi) In our opinion and according to the information and explanations given to us, the maintenance of cost records prescribed under Section 148 (1) of the Act, are not applicable to the Company.
- (vii) (a) As per the information given to us, during the year, the Company was not required to deposit any dues in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and/or Cess. Since the Company was not required to deposit these dues, the question of such undisputed dues remaining outstanding as at 31<sup>st</sup> March, 2022 for a period of more than six months, does not arise.  
(b) As per the information given to us, as the Company was not required to deposit dues in respect of Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess, the question of such disputed dues pending before any forum does not arise. There are no dues of Income Tax which have not been deposited on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) Based on our audit procedures and according to the information and explanations given by the management, and as per the records of the Company, during the year there were no loans or borrowings from any lender.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).  
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.  
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

- (c) As represented by the management, there are no whistle blower complaints received by the company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- (xiv) As per the records of the Company the provisions of Section 138 of the act is not applicable to the Company, hence the reporting under clause 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.  
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses during the financial year(Rs.68,293) covered by our audit and the immediately preceding financial year(Rs.48,454).
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) As per the records of the Company the provisions of Section 135 of the act is not applicable to the Company, hence the reporting under clause 3(xx) of the Order is not applicable.

**For N.G.THAKRAR & CO.  
CHARTERED ACCOUNTANTS  
(FIRM REG. NO. 110907W)**

**UJWAL N. THAKRAR  
PARTNER  
MEMBERSHIP NO. 147392  
UDIN: 22147392AIUBAY6338**

**PLACE: Mumbai  
DATE: 11th May, 2022**

## **Annexure - B to the Independent Auditors' Report**

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

We have audited the internal financial controls over financial reporting of BKT Tyres Limited ("the Company") as of 31<sup>st</sup> March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

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

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

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an internal financial controls with reference to financial statements as at 31<sup>st</sup> March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For N.G.THAKRAR & CO.  
CHARTERED ACCOUNTANTS  
(FIRM REG. NO. 110907W)**

**UJWAL N. THAKRAR  
PARTNER  
MEMBERSHIP NO. 147392  
UDIN: 22147392AIUBAY6338**

**PLACE: Mumbai  
DATE: 11th May, 2022**

<b>BKT TYRES LIMITED</b>				
<b>Balance Sheet as at 31 Mar, 2022</b>				
			(Rupees)	
<b>PARTICULARS</b>		<b>Note No.</b>	<b>As at 31st Mar, 2022</b>	<b>As at 31st March, 2021</b>
<b>I ASSETS</b>				
<b>1 NON-CURRENT ASSETS</b>				
(a)	Income tax Assets (Net)	2	4,260	4,260
			<b>4,260</b>	<b>4,260</b>
<b>2 CURRENT ASSETS</b>				
(a)	Fiancial Assets			
	i) Cash and Cash Equivalents	3	366,752	455,312
(b)	Other Current Assets	4	-	15,732
			<b>366,752</b>	<b>471,044</b>
<b>TOTAL ASSETS</b>			<b>371,012</b>	<b>475,304</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>1 EQUITY</b>				
(a)	Share Capital	5	500,000	500,000
(b)	Other Equity	6	(138,989)	(70,696)
<b>TOTAL</b>			<b>361,012</b>	<b>429,304</b>
<b>2 CURRENT LIABILITIES</b>				
(a)	Financial Lliabilites			
	i) Trade Payable			
	- Total outstanding due of Micro and Small Enterprise	7	-	-
	- Total outstanding due of creditors Other than Micro and Small Enterprise		10,000	46,000
			<b>10,000</b>	<b>46,000</b>
<b>TOTAL LIABILITES</b>			<b>371,012</b>	<b>475,304</b>
<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>		<b>1 TO 15</b>		
As per our report of even date attached			For and on behalf of the Board of Directors	
For <b>N.G. THAKRAR &amp; CO.</b>				
Chartered Accountants				
(Firm Reg. No.110907W)				
			<b>MADHU SUDAN BAJAJ</b>	<b>Director</b>
<b>UJWAL N. THAKRAR</b>				
<b>Partner</b>				
<b>Membership No.147392</b>			<b>SUSHIL MISHRA</b>	<b>Director</b>
Mumbai,			Mumbai,	
Dated: 11 May, 2022			Dated: 11 May, 2022	

<b>BKT TYRES LIMITED</b>				
<b>Statement of Profit and Loss for the period ended 31st Mar, 2022</b>				
			(Rupees)	
<b>PARTICULARS</b>		<b>Note No.</b>	<b>Year Ended 31st March 2022</b>	<b>Year Ended 31st March 2021</b>
I	Revenue From Operations		-	-
II	Other Income		-	-
III	<b>Total Revenue (I+II)</b>		<b>-</b>	<b>-</b>
IV	<b>Expenses :</b>			
	Finance Cost	8	-	-
	Other Expenses	9	68,293	48,454
	<b>Total Expenses</b>		<b>68,293</b>	<b>48,454</b>
V	Loss Before Tax (III-IV)		(68,293)	(48,454)
VI	Tax Expense:			
	- Current tax		-	-
	- Deferred tax		-	-
VII	Loss for the period (V-VI)		(68,293)	(48,454)
VIII	Earnings per equity share:			
	- Basic and Diluted	10	(1.37)	(0.97)
<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>		<b>1 TO 15</b>		
As per our report of even date attached			For and on behalf of the Board of Directors	
<b>For N.G. THAKRAR &amp; CO.</b>				
<b>Chartered Accountants</b>				
<b>(Firm Reg. No.110907W)</b>				
			<b>MADHU SUDAN BAJAJ</b>	<b>Director</b>
<b>UJWAL N. THAKRAR</b>				
<b>Partner</b>				
<b>Membership No.147392</b>			<b>SUSHIL MISHRA</b>	<b>Director</b>
Mumbai,		Mumbai,		
Dated: 11 May, 2022		Dated: 11 May, 2022		

<b>Statement of Changes in Equity for the period ended 31 March 2022</b>			
<b>(a) Equity share capital</b>			
		<b>No. of Shares</b>	<b>Rupees</b>
Balance at the 1 April 2020		50,000	500,000
Changes in equity share capital		-	-
Balance as at 31 March 2021		50,000	500,000
Changes in equity share capital		-	-
Balance as at 31 March 2022		50,000	500,000
<b>(b) Other Equity</b>			
		<b>Reserves and Surplus</b>	
<b>Particulars</b>		<b>Retained earnings</b>	
Balance as at 31 March 2020		(22,242)	
<b>Total Comprehensive</b>			
Loss for the year		(48,454)	
<b>Balance as at 31 March 2021</b>		<b>(70,696)</b>	
<b>Total Comprehensive</b>			
Loss for the year		(68,293)	
<b>Balance as at 31 March 2022</b>		<b>(138,989)</b>	
<b>Retained earnings</b>			
Retained earnings includes the Company's cumulative earnings and losses respectively			
As per our report of even date attached		For and on behalf of the Board of Directors	
<b>For N.G. THAKRAR &amp; CO.</b>			
<b>Chartered Accountants</b>			
<b>(Firm Reg. No.110907W)</b>			
		<b>MADHU SUDAN BAJAJ</b>	<b>Director</b>
<b>UJWAL N. THAKRAR</b>			
<b>Partner</b>			
<b>Membership No.147392</b>		<b>SUSHIL MISHRA</b>	<b>Director</b>
Mumbai,		Mumbai,	
Dated: 11 May, 2022		Dated: 11 May, 2022	

**BKT TYRES LIMITED**  
**CASH FLOW STATEMENT FOR YEAR ENDED 31st March, 2022**

	Year Ended 31st March 2022	Year Ended 31st March 2021
	Rupees Un-audited	Rupees Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before tax	(68,293)	(48,454)
Adjustment for:		
Trade and other receivables	15,732	-
Trade Payables	(36,000)	30,000
Other Current Liabilities	-	-
Cash generated/(used) from operations	(88,561)	(18,454)
Direct Taxes paid	-	-
Net cash generated /(used) from Operating Activities	(88,561)	(18,454)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Inter Corporate Loan Received		
Inter Corporate Loan Paid		
Net cash generated / (used) from Investing Activities	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Finance Cost Paid	-	-
Net Cash generated / (used) from Financing Activities	-	-
Net increase /(decrease) in cash and cash equivalent	(88,561)	(18,454)
Cash and cash equivalent as at the beginning of the year	455,312	473,766
Cash and cash equivalent as at the end of the year	366,752	455,312

As per our report of even date attached  
For N.G. THAKRAR & CO.  
Chartered Accountants  
(Firm Reg. No.110907W)

UJWAL N. THAKRAR  
Partner  
Membership No.147392

Mumbai,  
Dated: 11 May, 2022

For and on behalf of the Board of Directors

**MADHU SUDAN BAJAJ**                      **Director**

**SUSHIL MISHRA**                         **Director**

Mumbai,  
Dated: 11 May, 2022

## BKT Tyres Limited

Notes to the Financial Statements for the year ended 31 March 2022

### 1(a) General information

BKT Tyres Limited ('the Company') is a limited company incorporated and domiciled in India and has its registered office at BKT House, C-15, Trade world, Kamala Mill Compound, Lower Parel, Mumbai -13, Maharashtra, India.

### 1(b) Significant Accounting policies

#### (a) Basis of preparation

(i) The financial statements have been prepared in compliance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) The financial statements have been prepared on the historical cost basis:  
Financial instruments measured at fair value through profit and loss

#### (b) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and Balances with Banks.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS			(Rupees)	
<b>NOTE NO.2</b>			As at 31st Mar, 2022	As at 31st March, 2021
<b>INCOME TAX ASSETS(NET)</b>				
- Advance Payments of Taxes and Tax deducted at source(Net of Provisions)			4,260	4,260
			<b>4,260</b>	<b>4,260</b>
<b>NOTE NO.3</b>			As at 31st Mar, 2022	As at 31st March, 2021
<b>Cash and Cash Equivalents:</b>				
-Balances with banks			365,881	454,041
-Cash on hand			871	1,271
			<b>366,752</b>	<b>455,312</b>
<b>NOTE NO.4</b>			As at 31st Mar, 2022	As at 31st March, 2021
<b>OTHER CURRENT ASSETS</b>				
- Prepaid Expenses			-	15,732
			<b>-</b>	<b>15,732</b>
<b>NOTE NO.5</b>			As at 31st Mar, 2022	As at 31st March, 2021
<b>SHARE CAPITAL</b>				
Authorised :				
50,000 Equity Shares of Rs.10 each			500,000	500,000
			<b>500,000</b>	<b>500,000</b>
Issued Subscribed and fully paid up:				
50,000 Equity Shares of Rs.10 each			500,000	500,000
			<b>500,000</b>	<b>500,000</b>
(All the above Equity Shares are held by the Holding Company viz. Balkrishna Industries Limited and its nominees. )				
<b>Terms/rights attached to equity shares:</b>				
All the Equity Shares have equal rights in respect of distribution of dividends and the repayment of capital.				
<b>NOTE NO.6</b>			As at 31st Mar, 2022	As at 31st March, 2021
<b>OTHER EQUITY</b>				
<b>Retained Earnings</b>				
<b>Opening Balance</b>			(70,696)	(22,242)
Add: Net Profit / (Loss) for the period			(68,293)	(48,454)
Add: Income Tax of Earlier Years			-	-
<b>Closing Balance</b>			<b>(138,989)</b>	<b>(70,696)</b>
<b>NOTE NO.7</b>			As at 31st Mar, 2022	As at 31st March, 2021
<b>TRADE PAYABLES</b>				
Trade Payables due to:				
- Total outstanding due of Micro and Small Enterprise			-	-
- Total outstanding due of creditors Other than Micro and Small Enterprise			10,000	46,000
			<b>10,000</b>	<b>46,000</b>
As at 31st March,2022, there are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.				
<b>NOTE NO.8</b>			As at 31st Mar, 2022	As at 31st March, 2021
<b>FINANCE COST</b>				
- Interest on Inter Corporate Deposit			-	-
			<b>-</b>	<b>-</b>
<b>NOTE NO.9</b>			<b>Year Ended 31st March 2022</b>	<b>Year Ended 31st March 2021</b>
<b>OTHER EXPENSES:</b>				
- Filing Fees / charges			16,132	400
- Legal and Professional charges			51,500	47,800
- Bank Charges			661	254
			<b>68,293</b>	<b>48,454</b>

<b>NOTE NO.10</b>			
	<b>Earning Per Share (EPS)</b>		(Rupees)
		<b>Year Ended 31st March 2022</b>	<b>Year Ended 31st March 2021</b>
	Loss After Tax	<b>(68,293)</b>	(48,454)
	Number of Equity Shares outstanding for Basic/Diluted Earning Per Share	50,000	50,000
	Nominal Value of Equity Shares (in Rupees)	<b>10</b>	10
	Earning Per Share Basic/Diluted	<b>(1.37)</b>	(0.97)
<b>NOTE NO.11</b>			
	<b>Payment to Auditors</b>		
	Statutory Auditors		
	- Audit Fees	10,000	10,000

<b>NOTE NO.12</b>							
	<b>Trade Payable Ageing as at 31st March.2022</b>						
		Outstanding for following periods from due date of payment				Total	
	<b>Particulars</b>	Less than 1 years	1-2 years	2-3 Years	More than 3 Years		
	<b>Trade Payable</b>						
	<b>MSME</b>	-	-	-	-	-	
	<b>Others</b>	10,000	-	-	-	10,000	
	<b>Dispute due MSME</b>	-	-	-	-	-	
	<b>Dispute due Others</b>	-	-	-	-	-	
	<b>Trade Payable Ageing as at 31st March.2021</b>						
		Outstanding for following periods from due date of payment				Total	
	<b>Particulars</b>	Less than 1 years	1-2 years	2-3 Years	More than 3 Years		
	<b>Trade Payable</b>						
	<b>MSME</b>	-	-	-	-	-	
	<b>Others</b>	46,000	-	-	-	46,000	
	<b>Dispute due MSME</b>	-	-	-	-	-	
	<b>Dispute due Others</b>	-	-	-	-	-	
<b>NOTE NO.13</b>							
<b>RATIOS</b>							
Sr No.	Particulars	Numerator	Denominator	Year Ended		% Variance	Remarks for variance more than 25%
				Mar.22	Mar.21		
1	Current Ratio (In times)	Current Assets	Current Liabilities	36.68	10.24	(258.15)	Due to Trade Payable
2	Debt-Equity Ratio (In times)	Total Debt	Shareholder's Equity	-	-		
3	Debt Service Coverage Ratio (In times)	Earnings available for debt service	Debt Service	-	-		
4	Return on Equity (ROE) (%)	Net Profits after taxes	Average Shareholder's Equity	(0.17)	(0.11)	(61.76)	Increase in loss
5	Inventory Turnover (In times)	Cost of goods sold	Average Inventories	-	-		
6	Trade receivables Turnover (In times)	Net Sales	Average Trade Receivables	-	-		
7	Trade Payables Turnover Ratio (In times)	Total Purchase	Avg Trade Payables	-	-		
8	Net capital turnover ratio (In times)	Net Sales	Working Capital	-	-		
9	Net profit ratio (%)	Net Profit	Net Sales	-	-		
10	Return on capital employed (ROCE) (%)	Earning before interest and taxes	Capital Employed	(0.19)	(0.11)	(67.61)	Increase in loss
11	Return on investment (%)	Income generated from investments	Average Investments	-	-		

<b>NOTE NO.14</b>			
<b>OTHER STATUTORY INFORMATIONS:</b>			
	i)	The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.	
	ii)	The Company does not have any transactions with struck off companies.	
	iii)	The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.	
	iv)	The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.	
	v)	The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority	
	vi)	The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:	
		a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or	
		b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.	
	vii)	The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Group shall:	
		a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or	
		b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.	
	viii)	The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)	
<b>NOTE NO.15</b>			
	Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.		
<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>		<b>1 TO 15</b>	
As per our report of even date attached		For and on behalf of the Board of Directors	
<b>For N.G. THAKRAR &amp; CO.</b>			
<b>Chartered Accountants</b>			
<b>(Firm Reg. No.110907W)</b>			
		<b>MADHU SUDAN BAJAJ</b>	<b>Director</b>
<b>UJWAL N. THAKRAR</b>			
<b>Partner</b>			
<b>Membership No.147392</b>		<b>SUSHIL MISHRA</b>	<b>Director</b>
Mumbai,		Mumbai,	
Dated: 11 May, 2022		Dated: 11 May, 2022	