

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)

I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	10236.27	10236.27
	2	Total Expenditure	11289.99	11289.99
	3	Net Profit/(Loss)	(1053.72)	(1053.72)

6	Total Liabilities	23795.15	23795.15
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7	Net Worth	1888.71	1888.71
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	8	Amount for Deposited Items (as per the requirements by the Regulator)		
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A **Details of Audit Qualifications**
 The amount has an impact of Rs. 1053.72 Loss (FY 2021-22 Loss)

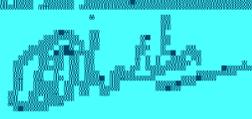
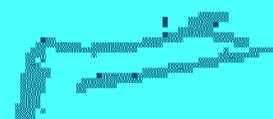
B **Details of Audit Qualifications**
 The amount of expenses has been reduced significantly in the current year and we are confident that such expenses are recoverable. The amount of shareholders in value of such recoverable is considered necessary as at 31st March 2022. The management has assured that recoverables are subject to and the matter will be sorted out.

	<p>c) For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>i. Management's estimation on the impact of audit qualification: N.A</p> <p>ii. If management is unable to estimate the impact, reasons for the same: N.A</p> <p>iii. Auditors' Comments on (I) or (II) above: N.A</p>
B)	<p>n. Details of Audit Qualification:</p> <p>As per The Indian Accounting Standards (IND AS) — 38 prescribed under section 133 of the Companies Act, 2013, an intangible asset shall be recognized if, and only if it is probable that the expected future economic benefits that are attributable to the</p>

The company has recognized the intangible assets of Rs. 1,000 Lacs during the FY 2021-22 primarily for the purpose of development of its Business vehicle division and to conduct of getting future economic benefits of the same.

For Audit Qualification, where the impact is not quantified by the auditor, Management's view:

I. Management's estimation on the impact of audit qualification: N.A
 II. If management is unable to estimate the impact, reasons for the same: N.A
 III. Auditors' Comments on (I) or (II) above: N.A

<p>For CAK Charities & Associates</p>  <p>Charanjeet Acharya (FCA-000713-10) BUCHACHA PARTNER NEW DELHI</p>	 <p>Rajesh Kumar Managing Director</p>
 <p>Rajesh Kumar Chartered Accountant</p>	 <p>Rajesh Kumar Chairman of Audit Committee</p>

Date: 2nd June, 2022
 Place: New Delhi

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

**Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2022
(See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)**

I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	7640.77	7640.77
	2	Total Expenditure	8764.87	8764.87
	3	Net Profit/(Loss)	(1124.10)	(1124.10)
	4	Earnings Per Share	-4.26	-4.26
	5	Total Assets	21946.80	21946.80
	6	Total Liabilities	21946.80	21946.80
	7	Net Worth	4402.78	4402.78
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II	<p><u>Audit Qualification (each audit qualification separately):</u></p> <p>A)</p> <p>a. Details of Audit Qualification:</p> <p>The company has an amount of Rs. 1,000.75 Lacs (PY — Rs. 2,029.80 Lacs) outstanding under Advances to others. This amount pertains to the advances given to parties for supply of goods and services. Out of this amount, the balance receivable includes Rs. 855.02 Lacs from parties which are outstanding for a long time. The management has represented that the amount of advances has been reduced significantly in the current year and is confident that such advances are recoverable/adjustable and that no accrual of diminution in value of trade receivable is considered necessary as at 31st March 2022. Based on our assessment and review procedures performed, we are of the view that since these items are outstanding since more than 3 years, it is necessary to make a provision for doubtful debts. However, the management has ensured that negotiations are going on and the matter will be sorted out. The management is confident of recovery of this amount. We have based our opinion after taking into consideration the documents submitted by the management in respect of recoverability of the receivable.</p>			

1. The company has recognized the geographic assets of Rs. 1,323 Crore during the FY 2021-22 primarily for the purpose of development of the Electric vehicle division and in recognition of getting future economic benefits of the assets.

2. The company has recognized the geographic assets of Rs. 1,323 Crore during the FY 2021-22 primarily for the purpose of development of the Electric vehicle division and in recognition of getting future economic benefits of the assets.

3. The company has recognized the geographic assets of Rs. 1,323 Crore during the FY 2021-22 primarily for the purpose of development of the Electric vehicle division and in recognition of getting future economic benefits of the assets.

- a) Type of asset (land, building, plant and equipment)
- b) Frequency of valuation (once/twice)
- c) For Asset Qualification (a) the management is qualified by the CFO/DF, Management's View

The company has recognized the geographic assets of Rs. 1,323 Crore during the FY 2021-22 primarily for the purpose of development of the Electric vehicle division and in recognition of getting future economic benefits of the assets.

- d) For Asset Qualification (a) where the report is not signed by the auditor
 - i. Management's explanation on the basis of asset qualification N/A
 - ii. If management is unable to explain the report, indicate the reason N/A
 - iii. Auditor's Comments on (i) or (ii) above N/A

Dr. G. S. Chidya & Associates

Chartered Accountant
(FIRM-028720-N)
D. SACHIDRA
PARTNER
MNH05787

Rajesh Rana
Managing Director

Rajesh Rana
CFO-Director

Kamini Arora
Chairman of Audit Committee

Date: 2nd June, 2022

Place: New Delhi