

Extract of Auditor's Report (Standalone)

[Pursuant to Section 143(2) of the Companies Act, 2013 read with Rule 12 of the Companies (Accounts) Rules, 2014 and Rule 11 of the Companies (Audit and Auditors) Rules, 2014]



Form language

☒ English ☐ Hindi

Refer instruction kit for filing the form

All fields marked in * are mandatory

*Name of the company

KOCHI RENT A BIKE PRIVATE LIMITED

1 Report of the auditor

(a) *Opinion of the auditor

Qualified Opinion I have audited the standalone financial statements of M/s KOCHI RENT A BIKE PRIVATE LIMITED (CIN: U77100KL2024PTC086702) which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In my opinion and to the best of my information and according to the explanations given to me, except for the effects of the matter described in the Basis for Qualified Opinion section of my report, the aforesaid financial statements 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 31st, 2025 and its loss for the year ended on that date.

(b) *Basis of Opinion

As per clause (a) of sub-section (1) of section 10A of Companies Act, 2013 a declaration is to be filed by a director within a period of one hundred and eighty days of the date of incorporation of the company in such form and verified in such manner as may be prescribed, with the Registrar that every subscriber to the memorandum has paid the value of the shares agreed to be taken by him on the date of making of such declaration. The shareholders of the company, they failed to file such declaration within the prescribed period and They subsequently filed the declaration on 28th March 2025, along with the additional fee prescribed by the Registrar of Companies. I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of my report. I am 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 my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

(c) *Emphasis of matter

Nil

(d) *Key audit matters

Reporting of key audit matters as per SA 701 is not applicable to the company as it is an unlisted company.

(e) *Other information (if any)

NA

Auditor's remarks

2 Number of qualifications, reservation or adverse remark or disclaimer

1

S. No.	Type of remark	Auditor's comments based on the remark
I	Qualification	As per clause (a) of sub-section (1) of section 10A of Companies Act, 2013 a declaration is to be filed by a director within a period of one hundred and eighty days of the date of incorporation of the company in such form and verified in such manner as may be prescribed, with the Registrar that every subscriber to the memorandum has paid the value of the shares agreed to be taken by him on the date of making of such declaration. The shareholders of the company, they failed to file such declaration within the prescribed period and They subsequently filed the declaration on 28th March 2025, along with the additional fee prescribed by the Registrar of Companies.

Management responsibility

3 *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 with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor responsibility

4 *Auditor's Responsibilities for the Audit of the Standalone Financial Statements

My 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 auditors report that includes my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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, I am also responsible for expressing my 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 managements 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 Companys ability to continue as a going concern. If I conclude that a material uncertainty exists, I are required to draw attention in my auditors report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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. I 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 I identify during my audit. I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

Other details

5 (a) *State other matters as per Rule 11 of Companies (Audit and Auditors) Rules, 2014.

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 my opinion and to the best of my information and according to the explanations given to me: a. The Company does not have any pending litigations which would impact its financial position. b. The Company does not have any long-term contracts requiring a provision for material foreseeable losses. c. The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

5 (b) State any other matters, if any

Nil

6 (a) *Report on Other Legal and Regulatory requirements

1. As required by the Companies (Auditors Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, the matters specified in paragraphs 3 and 4 of the Order is not applicable. 2. As required by section 143(3) of the Act, I report that: a. I have sought and obtained all the information and

explanations which to the best of my knowledge and belief were necessary for the purpose of my audit; b. In my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books. c. The Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of accounts. d. In my opinion the aforesaid standalone financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. e. On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act. f. Since the Company is a small company, it is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017 (G.S.R. 583(E)). g. 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 my opinion and to the best of my information and according to the explanations given to me: a. The Company does not have any pending litigations which would impact its financial position. b. The Company does not have any long-term contracts requiring a provision for material foreseeable losses. c. The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund. i) The management has represented that, to the best of its knowledge and belief, no funds 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 persons or entities, including foreign entities (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall: directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall. directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and iii) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material mis-statement e) The company has not declared or paid any dividend during the year. f)The company has not complied with the requirement of clause (a) of sub-section (1) of section 10A of Companies Act, 2013, that the company failed to bring the paid-up capital within the time limit allowed and file the declaration in INC 20A. 3. With respect to the matter to be included in the Auditors Report under Section 197(16) of the Act: The Provisions of section197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act, as amended is not applicable to the company. 4. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility, however same has not operated throughout the year for all relevant transactions recorded in the software, hence we are unable to comment on audit trail feature of the said software 5. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention are not applicable for the financial year ended March 31, 2025.

6 (b) *Whether companies auditors report order(CARO) is applicable on company

☐ Yes ☒ No

(c) Auditors' comment on the items specified under Companies (Auditors' Report) Order (CARO)

Particulars	Auditor's comments on the report	Details on the comments provided
Property Plant and Equipment and Intangible Assets		
Inventories		
Loans given by the company		
Loan to Directors and Investment by the Company		

Acceptance of Public Deposits		
Maintenance of Cost records		
Statutory dues		
Term loans		
The utilization of funds		
Fraud noticed		
Disclosure of unrecorded Income		
Nidhi Company		
Related Party Transactions		
Private placement of Preferential Issues		
Non-Cash Transactions		
Registration under RBI Act		
Internal audit		
Cash losses		
Resignation of the statutory auditors		
Material uncertainty		
Transfer of unspent CSR amount to Fund specified in Schedule VII/ special account		

(d) *Reporting on the Internal Financial Controls

Since the Company is a small company, it is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017 (G.S.R. 583(E)).

Attachments

(a) Optional attachment(s) - if any

Declaration by director

I am authorised to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with.

I also declare that the information stated in this form is in line with the Auditor's Report attached with form AOC-4.

*** To be digitally signed by**

***Name**

MANGALASHERRY ABDULRAHMAN
RASHEED

***Designation** (*Director/Liquidator/Interim Resolution Professional (IRP)/
Resolution Professional (RP)*)

Director

***Director identification number of the director or
PAN of the Interim Resolution Professional (IRP)/ Resolution Professional
(RP)/ Liquidator**

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Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.