

**BOARD REPORT**

To  
The Members  
Autofurnish Trading Private Limited ("The Company")  
CIN: U51101DL2015PTC279742

The Chairman presents the 9<sup>th</sup> Annual Report of Autofurnish Trading Private Limited ("The Company") along with Standalone and Consolidated Audited Financial Statements for the Financial Year ended March 31<sup>st</sup>, 2024.

**INCORPORATION**

The Company was incorporated on May 05, 2015.

**REGISTERED OFFICE**

The Registered Office of the Company is situated at A-73, Malviya Nagar, South Delhi, New Delhi, 110017, India.

**ACCOUNTING YEAR**

The Company has drawn up the accounts for the period April 1<sup>st</sup> 2023 to March 31<sup>st</sup> 2024.

**FINANCIAL RESULTS**

The highlights of the Company's performance are as under:

FINANCIAL RESULTS	Standalone		Consolidated
	For the year ended 31 March, 2024	For the year ended 31 March, 2023	For the year ended 31 March, 2024
Revenue from Operations	17,41,45,642	10,58,86,244	17,95,76,838
Other Income	1,41,534	1,14,668	1,41,824
<b>Total Revenue</b>	<b>17,42,87,176</b>	<b>10,60,00,912</b>	<b>17,97,18,662</b>
Cost of material purchased	15,13,74,009	10,68,27,333	15,32,33,540
Change in inventories of finished goods, work-in-progress and stock in trade	(88,02,626)	(3,23,21,381)	(83,00,626)
Employee Benefit Expenses	-	1,19,28,079	-
Finance Cost	33,93,269	30,35,500	34,04,426
Depreciation and Amortization Expenses	9,41,119	12,65,027	9,41,119
Other expenses	40,18,491	1,09,16,143	63,95,882
<b>Total Expenses</b>	<b>15,09,24,262</b>	<b>10,16,50,701</b>	<b>15,56,74,341</b>
<b>Profit/(Loss) before Tax</b>	<b>2,33,62,914</b>	<b>43,50,211</b>	<b>2,40,44,321</b>
Tax expense			

A-73, Ground Floor, Malviya Nagar, New Delhi - 110017

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For Autofurnish Trading Pvt. Ltd.

support@autofurnish.com

For Autofurnish Trading Pvt. Ltd.

  
Director

  
Director

(a) Current Tax	70,48,025	8,00,000	72,37,701
(b) Deferred Tax	1,40,999	2,97,453	1,40,999
Income/(Expense)			
Total Income Tax	71,89,024	10,97,453	73,78,700
Expense			
Profit/(Loss) for the period	1,61,73,890	32,52,758	1,66,65,622
Earning per equity share (In INR)			
(a) Basic	32	6	33
(b) Diluted	32	6	33

**Standalone Results:**

During the year under review, the Company recorded revenue of INR 17,42,87,176/- (Indian Rupees Seventeen Crore Forty Two Lakhs Eighty Seven Thousand One Hundred and Seventy Six only) and earned profit after Tax of INR 1,61,73,890/- (Indian Rupees One Crore Sixty One Lakhs Seventy Three Thousand Eight Hundred and Ninety only) whereas there was a profit after tax of INR 32,52,758/- (Indian Rupees Thirty Two Lakhs Fifty Two Thousands Seven Hundred and Fifty Eight Only) in the previous year.

**Consolidated Results:**

During the year under review, the Company recorded revenue of INR 17,97,18,662/- (Indian Rupees Seventeen Crore Ninety Seven lakhs Eighteen Thousand Six Hundred and Sixty Two only) and earned profit after Tax of INR 1,66,65,622/- (Indian Rupees One Crore Sixty Six lakhs Sixty Five Thousand Six Hundred and Twenty Two only) whereas there was no profit after tax in the previous year.

**EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

Considering the present financial position of the Company and its ability to raise funds, the Management of the Company does not foresee any adverse impact on its ability to continue as going concern and meeting its liability as and when they fall due.

There were no material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

**DIVIDEND**

The Directors of the Company do not recommend any dividend for the year.

**DETAILS OF AMOUNT TO BE TRANSFERRED TO RESERVES**

A profit of 1,61,73,890/- (Indian Rupees One Crore Sixty-One Lakhs Seventy Three Thousand Eight Hundred and Ninety only) has been transferred to Reserve and Surplus.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as there was no dividend declared and paid in the previous year.

For Autofurnish Trading Pvt. Ltd.

Director

For Autofurnish Trading Pvt. Ltd.

Director



**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

The Company is engaged in the following business activities:

To carry on the business in India and/or abroad as manufacturers, processors, designers, shapers, fitters, fabricators, converters, importers, exporters, factors, agents, buyers sellers, distributors, stockists of and dealers in automobile accessories, parts, ancillaries, components, stamping and pressing packaging or otherwise in any metallic or non-metallic materials, electrical electronic and mechanical machineries and parts thereof.

The Company during the year under review earned profit of INR 1,61,73,890/- (Indian Rupees One Crore Sixty-One Lakhs Seventy Three Thousand Eight Hundred and Ninety only) and whereas there was a profit of INR 32,52,758/- (Indian Rupees Thirty Two Fifty Two Lakhs Seven Hundred and Fifty Eight Only) in the previous year.

The Management of the Company will put their best effort to increase the revenue of the Company in the same business.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The Company has a system of internal control in place, which is commensurate with its size and the nature of its operations. The findings under Internal Financial Control have been discussed by the Board of Directors to improve the efficiency in operations. The scope of internal financial control includes review of processes for safeguarding the assets of the Company, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

The company has adequate systems of internal control in place, which is commensurate with its size and the nature of its operations. These are designed to provide reasonable assurance with respect to maintaining reliable financial and operational information, complying with applicable statutes, executing transactions with proper authorization coupled with ensuring compliance of corporate policies through documented Standard Operating Procedure (SOP) and Limits of Financial Authority Manual (LOAM).

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

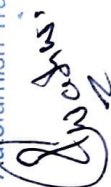
There are a company named as M/s. Golden Mace Private Limited, having CIN: U51909DL2016PTC304912, registered office situated at A-73, GF, Malviya Nagar, South Delhi, New Delhi, 110017, India which have become its subsidiaries, during the year. The statement containing the salient features of the financial statement of Associate Company, in Form AOC-1 annexed as Annexure - B.

**DETAILS OF FRAUD REPORTED BY AUDITORS UNDER SECTION 143 (12) OF THE COMPANIES ACT, 2013**

The Auditors have not reported any frauds under sub-section (12) of Section 143 to the board within such time and in such manner as may be prescribed under the Companies Act, 2013.

For Autofurnish Trading Pvt. Ltd.

Director



For Autofurnish Trading Pvt. Ltd.

Director



**STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK**

The total turnover of the Company was INR 17,41,45,642/- (Indian Rupees Seventeen Crore Forty one Lakhs Forty five Thousand Six Hundred and Forty Two Only) during the year ended on 31<sup>st</sup> March, 2024.

The total net profit of the Company was INR 1,61,73,890/- (Indian Rupees One Crore Sixty One Lakhs Seventy Three Thousand Eight Hundred and Ninety only) during the year ended on 31<sup>st</sup> March, 2024.

However, during the year the Board of Directors ensured that the Company continues to build its reputation and taking initiative to become more customer centric to win new market place for its business.

**FINANCIAL POSITION AND PERFORMANCE OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES:**

In terms of Section 134 of the Companies Act, 2013 and Rule 8 (1) of the Companies (Accounts) Rules, 2014, the financial position and performance of subsidiaries and joint ventures are given as an Annexure- A to the Consolidated Financial Statements.

**EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT**

Except as disclosed otherwise in this report, there have been no material changes and commitments affecting the financial position of the Company occurred in the financial year to which these financial statements relate and the date of this report, which may require disclosure.

**RELATED PARTY TRANSACTIONS**

There were no Related party transactions in terms of Indian Accounting Standards 24 in the Consolidated Audited Financial Statement for the Financial year 2023-2024.

**INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY**

The Board has adopted adequate internal financial control policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

For Autofurnish Trading Pvt. Ltd.



Director

For Autofurnish Trading Pvt. Ltd.



Director



**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company does not consume substantial amount of energy and infrastructure of the Company is designed in a way to ensure natural lighting and significant measures are taken to reduce energy consumption by using energy efficient equipments, computers, lighting system, etc. The business operations of your Company are not energy intensive. There was no technology absorption during the year.

The Company did not have any expenditure and earnings in foreign currency during the year.

**STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company has a prudent Risk Management Policy. In the opinion of the Board, there was no significant risk factor(s)/element(s), which may have a material adverse impact on the operations of the Company.

The systematic and proactive identification of risks, and mitigation thereof, enables our organization to boost performance with effective and timely decision-making. Strategic decisions are taken after careful consideration of primary risks, secondary risks, consequential risks and residual risks.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as Section 135 of the Companies Act, 2013 are not applicable to the Company.

**ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS**

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the period under review.

**CHANGE IN NATURE OF BUSINESS**

There were no changes in nature of business of the Company during the year.

**DEPOSITS**

The company has accepted exempted deposits for the financial year 2023-24.

The company has accepted exempt deposits from the following:

1. An amount received from statutory authority constituted under an Act of Parliament or a State Legislature during the financial year 2023-24 repaid for an amount of 9,66,000/- (Indian Rupees Nine Lakhs Sixty Six Thousand only) and the closing balance as on March 31, 2024 is 17,46,880/- (Seventeen lakhs Forty Six Thousand Eight Hundred and Eighty only).
2. An amount received from Foreign or international banks during the financial year 2023-24 closing balance as on March 31, 2024 is 46,78,744/- (Forty Six lakhs Seventy Eight Thousand Seven Hundred and Forty Four only).

For Autofurnish Trading Pvt. Ltd.

Director

For Autofurnish Trading Pvt. Ltd.

Director

3. An amount received from a loan or facility from any banking company during the financial year 2023-24 repaid for an amount of 4,36,485/- (Four Lakhs Thirty Six Thousand Four Hundred and Eighty Five only) and the closing balance as on March 31, 2024 is 2,08,38,221/- (Two Crore Eight Lakhs Thirty Eight Thousand Two Hundred and twenty One only).
4. Any amount received as loan or financial assistance from Scheduled Banks as defined in the Reserve Bank of India Act, 1934 (2 of 1934) during the financial year 2023-24 repaid for an amount of 10,59,533/- (Ten Lakhs Fifty Nine Thousand Five Hundred and Thirty Three only) and the closing balance as on March 31, 2024 is 7,00,435/- (Seven Lakhs Four Hundred and Thirty Five only).
5. Any amount received by the company from any other company the closing balance as on March 31, 2024 is 49,562/- (Forty Nine Thousand Five Hundred and Sixty Two only).
6. Any amount received from a person who, at the time of the receipt of the amount, was a director of the company or the relative of the director of a private company during the financial year 2023-24 repaid for an amount of 2,66,584/- (Two Lakhs Sixty Six Thousand Five Hundred and Eighty Four only) and the closing balance as on March 31, 2024 is 4,85,629/- (Four Eighty Five Thousand Six Hundred and Twenty Nine only).

The Company has neither invited nor accept deposits from public during the financial year 2023-24 within the meaning of section 2(31), section 73, section 74 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) rules, 2014.

**COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**ANNUAL RETURN**

The Company does not have their own website and the Ministry of Corporate Affairs (MCA) deleted the provision for the requirement of attaching the extracts of the Annual Return in the Form MGT 9 with the Board Report therefore there is no requirement to prepare the extracts of Annual Return in the Form MGT-9.

**NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company had conducted five (5) Board Meetings during the financial year under review. The dates and attendance details of the Directors of the Company for the same are as follows:

S.No.	Name of meetings during the year	Puneet Arora (DIN: 05175455)	Mr. Ruppal Wadhwa (DIN: 07120919)
1	05/04/2023	Present	Present
2	22/05/2023	Present	Present
3	28/08/2023	Present	Present
4	18/11/2023	Present	Present
5	24/02/2024	Present	Present

For Autofurnish Trading Pvt. Ltd.

Director

For Autofurnish Trading Pvt. Ltd.

Director



**MEETING OF SHAREHOLDERS/MEMBERS**

During the year under review only one (1) Members Meeting i.e., Annual General Meeting of members of the Company was held dated September 30, 2023.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits its Responsibility Statement:

- (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. They had also 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 account 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;
- (e) the Directors had laid down Internal Financial controls to be followed by the Company and that such Internal Financial controls are adequate and were operating effectively;
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

For Autofurnish Trading Pvt. Ltd.

Director

*[Signature]*

**PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There are no loans/ guarantees/ investments /securities given, made, or provided by the Company under Section 186 of the Companies Act, 2013. Hence, there are no details/ particulars which are to be included in this report.

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

During the year there was no contract and arrangements with related parties preferred to in section 188(1) of the Companies Act 2013.

**PREVENTION OF SEXUAL HARASSMENT POLICY**

The Company complies with the Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal Act, 2013). During the financial year 2023-24 no complaints were received by the Company related to sexual harassment.

**THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.**

For Autofurnish Trading Pvt. Ltd.

Director

*[Signature]*

During the year under review no such settlement was recorded in the Company.

**EMPLOYEE RELATIONS**

During the year under review, employee relations remained cordial resulting in good teamwork. The directors place on records their appreciation of the contribution made by employees at all levels during the year.

**MAINTENANCE OF COST RECORDS**

During the year under review, maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not required to be maintained by Company.

**SECRETARIAL STANDARDS**

During the year under review, the Company has duly observed compliances of applicable Secretarial Standards.

**THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.**

During year under review, there is no such application made under The Insolvency and Bankruptcy Code, 2016 and hence this clause is not applicable.

**BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review there is no change in the directorship of the company. Mr. Puneet Arora and Mr. Ruppal Wadhwa presently constitutes the Board of Directors of the Company.

**DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors are not applicable to the Company.

**STATUTORY AUDITORS AND AUDITOR'S REPORT**

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s Kapoor Batra & Co., Chartered Accountants (Firm Registration No. 0026312N) had been appointed as the Statutory Auditors of the Company at the Annual General Meeting held in the year 2019-20 to hold office till the conclusion of Annual General Meeting of the Company for the financial year 2023-24.

The notes to Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

**DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

For Autofurnish Trading Pvt. Ltd.

*[Signature]*

Director

For Autofurnish Trading Pvt. Ltd.

*[Signature]*

Director



**SHARES**

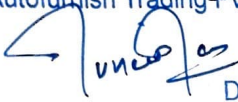
- a. Buy back of securities - The Company has not bought back any of its securities during the year under review.
- b. Sweat equity - The Company has not issued any Sweat Equity Shares during the year under review.
- c. Bonus Shares - No Bonus Shares were issued during the year under review.
- d. Employees Stock Option Plan - The Company has not provided any Stock Option Scheme to the employees.

**ACKNOWLEDGEMENT**

The Directors would like to express their gratitude and sincere appreciation to the members of the Company and for the co-operation and support from the banks, customers, vendors to the Company.

For and on behalf of the  
Board of Directors of  
Autofurnish Trading Private Limited ("The Company")

For Autofurnish Trading Pvt. Ltd.

  
Director

**Puneet Arora**  
Director  
DIN: 05175455  
R/o: A-73, GF, Malviya Nagar, South Delhi,  
New Delhi, 110017, India

**Date: August 23, 2024**  
**Place: New Delhi, India**

For Autofurnish Trading Pvt. Ltd.

  
Director

**Ruppal Wadhwa**  
Director  
DIN: 07120919  
R/o: A-289, First Floor, Behind Reliance Mall,  
Vikaspuri, West Delhi, South Delhi, 110018,  
India

**Date: August 23, 2024**  
**Place: New Delhi, India**