



SHREE OSFM E-MOBILITY LIMITED

(Formerly known as Shree OSFM E-Mobility Private Limited)

CIN: U93090MH2006PLC166545 GST: 27AAACO8879L1ZM

Registered Office: A-Wing, 104, Green Park, Plot No. 2 & 3, Sector 3, Opp. Ghansoli Railway Station, Ghansoli Navi Mumbai-400701

Tel:-91-22-27544431, Email Id:cs@shreeosfm.com, URL: www.shreeosfm.com

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C – 1, Block G, Bandra Kurla Complex,
Bandra (E) Mumbai – 400051

Date: 23.05.2024

Respected Sir/Madam,

Subject: Outcome of the Board Meeting held on Thursday, May 23, 2024

With reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today i.e. on Thursday, May 23, 2024 for which intimation was already given to you, the Board of Directors has:

Approved the Audited Financial Results of the Company for the year ended March 31, 2024, along with the Audit Report;

In connection with above, please find enclosed the copy of Audited Standalone Financial Results of the Company for the year ended March 31, 2024, along with the Audit Report by the Statutory Auditors of the Company as "Annexure-I".

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.



[Handwritten signature and initials in blue ink]

The meeting commenced at 12.00 Noon (IST) and concluded at 12.30 P.M. (IST)

The above intimation is given to you for your record.

Thanking You,
Yours faithfully,

For SHREE OSFM E-MOBILITY LIMITED

RAMNATH CHANDAR PATIL
Managing Director
(DIN: 01877280)





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DECLARATION

[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 it is hereby declared by the Auditors Report for the financial year ended as on March 31, 2024 contains unmodified opinion as provided under the Independent Auditors' Report which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

Thanking You,

Yours faithfully,

For SHREE OSFM E-MOBILITY LIMITED

RAMNATH CHANDAR PATIL
Managing Director
(DIN: 01877280)



Date: 23.05.2024

Place: Ghansoli Navi Mumbai

Independent Auditor's Report on Standalone Yearly Financial Results of the Shree OSFM E-Mobility Limited (Formerly known as Shree OSFM E-Mobility Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Independent Auditor's Report

To

The Board of Directors of
SHREE OSFM E-MOBILITY LIMITED

Opinion

We have audited the accompanying yearly financial results ('the Statement') of **Shree OSFM E-Mobility Limited (Formerly Known As Shree OSFM E-Mobility Private Limited) ('the Company')** for the year to date results for the period from April 01, 2023 to March 31, 2024 prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statements

- a) is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b) 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 March 31, 2024, and net profit and other financial information for the year ended on 31st March, 2024.

Basis for Opinion

We conducted our audit of the financial statements 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 audit opinion on the financial statements.



Management's Responsibility for Standalone Financial Results

This statement, is the responsibility of the Company's Management and approved by the Board of Directors has been compiled the basis of standalone financial statements for the year ended 31 March, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the standalone Financial Results that gives true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act and in compliance with Regulation 33 of the listing Regulations.

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 statement 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 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial results 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 this Standalone Financial results.



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 Standalone Financial results, 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. But not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness and reasonableness of disclosures made by Board of Directors in the term of the requirement specified under Regulation 33 of the Listing Regulation.
- 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 Standalone financial Results, including the disclosures and whether the Standalone financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to Express an Opinion on the Standalone Financial Results.



Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in –

1. Planning the scope of our audit work and in evaluating the results of our work; and
2. To evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

Other Matters

The Standalone Annual Financial Results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited Standalone Financial Statements of the Company for the year ended 31st March 2024 on which we issued an unmodified audit opinion.

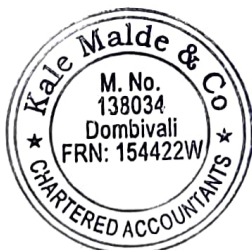
As per our report of even date

For KALE MALDE & CO.
(Chartered Accountants)
Reg No. : 0154422W

W. K.

(CA. Laxman Kale)
Partner

M.No. : 110882
Date : 23/05/2024
Place : Dombivli
ICAI UDIN : 24110882BKAKVK1233



SHREE OSFM E-MOBILITY LIMITED

[Formerly known as SHREE OSFM E-MOBILITY PRIVATE LIMITED]

CIN NO-U93090MH2006PLC166545

Balance Sheet As On 31st March, 2024

(Rs. In Lakhs)

Particulars	31st March' 2024	31st March' 2023
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1428.40	1050.00
(b) Reserves and surplus	3887.95	996.40
	5316.35	2046.40
2 Non-current liabilities		
(a) Long-term borrowings	1098.69	279.52
(b) Other Long Term Liabilities	143.31	12.40
3 Current liabilities		
(a) Short Term Borrowings	-	641.38
(b) Trade payables	1147.19	786.52
(c) Other current liabilities	345.70	292.38
(d) Short-term provisions	245.24	158.81
	1738.13	1879.09
TOTAL	8296.48	4205.01
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Property, Plant & Equipment	1064.19	439.00
(b) Deferred Tax Assets (net)	121.92	140.59
(c) Long-term loans and advances	43.19	10.36
(d) Other Non-Current Assets	100.35	.00
	1329.65	589.95
2 Current assets		
(a) Trade receivables	1893.23	1213.10
(b) Cash and cash equivalents	3022.47	905.50
(c) Short-term loans and advances	870.39	562.15
(d) Other current assets	1180.74	934.30
	6966.83	3615.06
Notes to Accounts		
TOTAL	8296.48	4205.01

As per our report of even date

For KALE MALDE & CO.

Chartered Accountants

ICAI F.R.No. 154422W

(CA. Laxman Kale)
Partner

M.No.: 110882

Date: 23/05/2024

Place:-Dombivli

ICAI UDIN: 24110882BKAKVK1233



For & On Behalf of the Board

SHREE OSFM E-MOBILITY LIMITED

[Formerly known as SHREE OSFM E-MOBILITY PRIVATE LIMITED]

Ramnath Patil
Managing Director
DIN : 01877280

Date: 23/05/2024

Place:- Navi Mumbai



SHREE OSFM E-MOBILITY LIMITED

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CIN NO-U93090MH2006PLC166545

Statement of Profit and Loss for the year ended 31st March, 2024

(Rs. In Lakhs)

Particulars	31st March' 2024	31st March' 2023
A REVENUE		
(a) Revenue from operations	11818.91	8211.30
(b) Other Income	86.94	49.71
B Total Income	11905.86	8261.01
C EXPENSES		
(a) Operating Expenses	9653.94	6851.77
(b) Employee benefits expense	647.36	427.34
(c) Finance costs	17.06	71.22
(d) Depreciation and amortisation expense	325.72	338.97
(e) Other expenses	189.36	157.94
D Total expenses	10833.44	7847.24
E Profit / (Loss) before tax	1072.42	413.77
F Profit / (Loss) before tax	1072.42	413.77
G Tax expense:		
(a) Current tax expense	243.40	122.20
(b) Earlier year tax expense	-	17.60
(c) Deferred tax	18.67	-17.52
H Profit / (Loss) After Tax	810.34	291.49
Earning per equity share:		
Face value per equity shares Rs.10/- fully paid up.		
(1) Basic	7.02	3.73
(2) Diluted	7.02	3.73
Notes to Accounts		

As per our report of even date

For KALE MALDE & CO.

Chartered Accountants

ICAI F.R.No. 154422W



(CA. Laxman Kale)

Partner

M.No.: 110882

Date:- 23/05/2024

Place:-Dombivli

ICAI UDIN: 24110882BKAKVK1233



For & On Behalf of the Board

SHREE OSFM E-MOBILITY LIMITED

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Ramnath Patil

Managing Director

DIN : 01877280

Date:- 23/05/2024

Place:- Navi Mumbai



SHREE OSFM E-MOBILITY LIMITED
 [Formerly known as SHREE OSFM E-MOBILITY PRIVATE LIMITED]
 CIN NO-U93090MH2006PLC166545
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs)

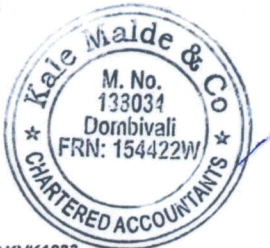
Particulars	31st March' 2024		31st March' 2023	
A Cash flow from operating activities				
Net Profit before Taxation		1072.42		413.77
Adjustments for -				
Depreciation/Amortisation	325.72		338.97	
Interest Income	-76.99		-40.17	
Interest Expense	17.06		71.22	
		265.78		370.02
Operating profit before working capital changes		1338.20		783.79
Adjustments for -				
Short Term Loans & advances	-308.25		-122.80	
Long Term Loans & advances	-32.83		-4.60	
Other Current Assets	-246.44		-645.17	
Trade Receivable	-680.13		-614.43	
Trade and Other Payables	360.68		426.38	
Other Current Liabilities	53.32		184.25	
Other Long term Liabilities	143.31		-	
Other Non-Current Assets	-100.35		-	
Short Term Provisions	86.42		47.34	
		-724.27		-729.04
Cash generated from operations		613.93		54.75
Direct Taxes paid (including Fringe Benefits Tax and net of refund of taxes)		-243.40		-116.93
Net cash from operating activities		370.53		-62.19
B Cash flow from investing activities				
Purchase of Fixed Assets	-952.37		-587.49	
Sale of Fixed Assets	1.46		9.65	
Interest received	76.99		40.17	
		-873.91		-537.67
C Cash flow from financing activities				
Proceeds from/(Repayment of) Short-term Borrowings	-641.38		450.68	
Proceeds from/(Repayment of) Long-term Borrowings	819.17		192.55	
Proceeds from issue of shares	2459.60		-	
Interest paid	-17.06		-71.22	
Dividend Paid			-34.50	
Net cash used in financing activities		2620.34		537.51
Net (decrease)/increase in cash and cash equivalents		2116.97		3.18
Cash and Cash Equivalents - Opening Balance		905.50		902.32
Cash and Cash Equivalents - Closing Balance		3022.47		905.50

Notes:

- The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard – 3 on Cash Flow Statements, issued by the Institute of Chartered Accountants of India.
- Cash and cash equivalents at the end of the year represents cash and bank balances

As per our report of even date
 For KALE MALDE & CO.
 Chartered Accountants
 ICAI F.R.No. 154422W

(CA. Laxman Kale)
 Partner
 M.No.: 110882
 Date:- 23/05/2024
 Place:-Dombivli
 ICAI UDIN: 24110882BKAKVK1233



For & On Behalf of the Board
 SHREE OSFM E-MOBILITY LIMITED
 [Formerly known as SHREE OSFM E-MOBILITY PRIVATE LIMITED]

Ramnath Patil
 Managing Director
 DIN : 01877280
 Date:- 23/05/2024
 Place:- Navi Mumbai



Notes:

1. The audited financial results were reviewed by the Audit Committee and taken on record by the Board of directors at their meeting held on 23rd May, 2024.
2. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Audit Reports on the aforesaid audited financial results for the year ended 31st March, 2024, which were also approved by the Audit Committee and Board at their meeting held on Thursday, 23rd May, 2024.
3. The Earning per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings per Share (AS 20).
4. The company is engaged in providing employee & others passenger transportation services across major cities in India.
5. As per MCA Notification dated 16 February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND- AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
6. Figures of Previous year/Period have been regrouped/recast wherever necessary, in order to make comparable.

