

# **Krystal Allied Services Private Limited**

**Annual Report for the Financial Year  
2020-21**

## BOARD'S REPORT



To,  
The Members,  
KRYSTAL ALLIED SERVICES PRIVATE LIMITED.

Your Directors have pleasure in presenting the 2<sup>nd</sup> Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31<sup>st</sup> March, 2021.

### 1. FINANCIAL RESULTS

The Company's Financial Performance for the period ended on 31<sup>st</sup> March, 2020 under review is given hereunder: -

PARTICULARS	2020-21	2019-20
Net Sales /Income from Business Operations	8,20,430.63	-
Other Income	45,857	-
Total Income	8,66,287.63	-
Less: Total Expenses	72,42,700.75	4,653,847.49
Profit before tax	(63,76,413.12)	(4,653,847.49)
Less: Current Income Tax	-	-
Less: Deferred Tax	-	-
Net Profit after Tax	(63,76,413.12)	(4,653,847.49)

### 2. OPERATIONS

The Net Loss for the year under review amount to Rs. 63,76,413 in the current year. The Company is deploying its resources in the best possible way to increase business volumes and plans to achieve increased business in the current year.

### 3. CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of the business of the Company

### 4. DIVIDENDS

In order to conserve resources for future growth and expansion, the Directors do not recommend any dividend on equity share capital of the Company for the financial year ended on 31st March, 2021.

### 5. TRANSFER TO RESERVES

In view of losses, your Director expresses their inability to propose transfer of any amount to reserves.



**6. TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:**

Your Company did not have any funds which are required to be transferred to Investor Education and Protection Fund.

**7. DIRECTOR'S AND KEY MANAGERIAL PERSONNEL**

There has been no Change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

**8. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR**

There have been no Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of financial year of the company to which the financial statements relate and the date of the report.

**9. EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: A)**

**10. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

The company does not have any Wholly Owned Subsidiary, Subsidiaries, Joint Ventures and Associates Company.

**11. MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2020-21, 4 (Four) Board Meetings of the Board of Directors as per Section 173 of Companies Act, 2013 was held which is summarized below. The provisions of Companies Act, 2013 were adhered while considering the time gap between two meetings:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	05 <sup>th</sup> May, 2020	2	2
2.	06 <sup>th</sup> August, 2020	2	2
3.	20 <sup>th</sup> November, 2020	2	2
4.	09 <sup>th</sup> March, 2021	2	2

**12. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (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 and 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 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; and
- (e) Company being unlisted sub clause (e) of section 134(3) is not applicable.
- (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.

### **13. STATUTORY AUDITORS**

The Board recommends the re-appointment of the First Statutory Auditors of the Company, M/s Mahendra Doshi & Associates, Chartered Accountants, (Firm Registration No. 105765W), as Statutory Auditors of the Company to hold office from the conclusion of the First Annual General Meeting till the conclusion of the Sixth Annual General Meeting subject to ratification by the members at every Annual General Meeting, and on a remuneration to be fixed by the Board of Directors as maybe decided mutually.

Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

### **14. LOANS, GUARANTEES AND INVESTMENTS**

Full particulars of loans and guarantees given and investments made under Section 186 of the Companies Act, 2013 are given separately in the Financial Statements of the Company read with Notes to Accounts which may be read in conjunction with this Report.

### **15. PARTICULARS OF CONTRACTS/ARRANGEMENT WITH RELATED PARTIES**

Transactions with related parties are in the ordinary course of the Company's business and at arm's Length and are detailed in Notes to the financial statements. However, none of these fall under the purview of the provisions of section 188 of the Companies Act, 2013. Hence, Form AOC – 2 is not applicable to the Company.

### **16. CONSERVATION OF ENERGY/ TECHNOLOGY ABSORPTION**

#### **A) Conservation of Energy:**

Company has limited scope for undertaking energy conservation exercises, but nevertheless continues to emphasize work practices that result in conservation of energy. At the offices of your Company, special emphasis is placed on installation of energy-efficient lighting devices, use of natural light as best as possible, and adoption of effective procedures for conservation of electricity, water, paper and other materials that consume natural resources.

#### **B) Technology Absorption**

(I)	Efforts, in brief, made towards technology absorption.	<b>NIL</b>
(II)	Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.	<b>NIL</b>
(III)	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:	<b>NIL</b>
	(a) Details of technology imported.	
	(b) Year of import.	
	(c) Whether the technology been fully absorbed	
	(d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore	
(IV)	Expenditure incurred on Research and Development	<b>NIL</b>

**C) Foreign exchange earnings and Outgo-**

The Company has not engaged in any Foreign exchange transaction, requiring no disclosure for the financial year 2020-21.

**17. CORPORATE SOCIAL RESPONSIBILITY**

The provisions required pursuant to Section 135(1) of the Companies Act, 2013 are not applicable to the Company.

**18. RISK MANAGEMENT**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**19. 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 is not applicable to the Company.

**20. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION AND REDRESSAL) ACT, 2013**

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. There was no case reported during the year under review.

**21. REMUNERATION POLICY (178(1))**

The Company Being Private Company 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, Directors qualifications, positive attributes, independence.

**22. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

### 23. DEPOSITS

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

### 24. SHARES

**a. Buy Back of Securities:**

The Company has not bought back 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:**

The Company has not issued any Bonus Shares were not issued during the year under review.

**d. Employee Stock Option Plan:**

The Company has not provided any Stock Option Scheme to the Employees.

### 25. ORDER OF COURT

No significant and material orders were passed by the regulators or courts or Tribunals which impact the going concern status and company's operation in future.

### 26. INTERNAL CONTROL SYSTEMS

In accordance with the Auditor's report, the existing internal financial controls are commensurate with the size of the Company and the nature of its business.

### 27. ACKNOWLEDGEMENTS

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**For and on Behalf of the Board of Directors  
KRYSAL ALLIED SERVICES PRIVATE LIMITED**

  
**SHUBHAM PRASAD LAD**  
**DIRECTOR**  
**DIN: 07557584**  
**DATE: 06.08.2021**  
**PLACE: MUMBAI**



  
**SAILY PRASAD LAD**  
**DIRECTOR**  
**DIN: 05336504**

**ANNEXURE A**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2021**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U74999MH2019PTC326411
2	Registration Date	07th June, 2019
3	Name of the Company	Krystal Allied Services Private Limited
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non- Government Company
5	Address of the Registered office & contact details	15, Krystal House, Dr. Mankikar Road, Near Sion Talao, Sion, Mumbai-400022 Telephone : 022-4353 1234, Fax : 022-2403 4385. Email Id. company.secretary@krystal-group.com
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Support service	8299	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									

Category of Shareholders	No. of Shares held on 01.04.2020				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF		10,000	10,000	100.00%		10,000	10,000	100.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (1)</b>		-	10,000	100.00%		10,000	10,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Banks/FI			-	0.00%			-	0.00%	0.00%
e) Any other			-	0.00%			-	0.00%	0.00%
<b>Sub Total (A) (2)</b>		-	-	0.00%		-	-	0.00%	0.00%
<b>TOTAL (A)</b>		-	10,000	100.00%		10,000	10,000	100.00%	0.00%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>		-	-	0.00%		-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian				0.00%				0.00%	0.00%

ii) Overseas			-	0.00%			-	0.00%		0.00%
<b>b) Individuals</b>										
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%		0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%		0.00%
<b>c) Others (specify)</b>										
Non Resident Indians			-	0.00%			-	0.00%		0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%		0.00%
Foreign Nationals			-	0.00%			-	0.00%		0.00%
Clearing Members			-	0.00%			-	0.00%		0.00%
Trusts			-	0.00%			-	0.00%		0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%		0.00%
<b>Sub-total (B)(2):-</b>			-	0.00%			-	0.00%		0.00%
<b>Total Public (B)</b>			-	0.00%			-	0.00%		0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%			-	0.00%		0.00%
<b>Grand Total (A+B+C)</b>			-	10,000	10,000	100.00%	-	10,000	10,000	100.00%

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding as on 01.04.2020			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shubham Prasad Lad	5,000	50.00%		5,000	50.00%		0.00%
2	Saily Prasad Lad	5,000	50.00%		5,000	50.00%		0.00%

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

No Change have occurred during the Financial Year in the shareholding pattern of promoters

**(iv) Shareholding Pattern of top ten Shareholders**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

All the Shares are held by the promoters of the Company

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Shubham Prasad Lad						
	At the beginning of the year	01st April, 2020		5,000	50.00%	5,000	50.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31st March, 2021		5,000	50.00%	5,000	50.00%
2	Name: Saily Prasad Lad						
	At the beginning of the year	01st April, 2020		5,000	50.00%	5,000	50.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31st March, 2021		5,000	50.00%	5,000	50.00%

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	4,050,000		4,050,000
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
<b>Total (i+ii+iii)</b>	-	4,050,000		4,050,000
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	5,860,000		5,860,000



* Reduction	-	-	-	-
Net Change	-	5,860,000	-	5,860,000
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	9,910,000	-	9,910,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	9,910,000	-	9,910,000

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

NIL

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Gross salary		-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)		-
	Ceiling as per the Act		-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Designation	CEO	CFO	CS
1	Gross salary				-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total				-

#### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
NIL					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
NIL					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					
NIL					

For Krystal Allied Services Private Limited

Director  
DIN: 07557584  
Date: 06.08.2021  
Place: Mumbai

*S. Prasad*  
Shubham Prasad Lad  
07557584

Director  
DIN: 05336504

*S. Prasad*  
Saily Prasad Lad  
05336504





# MAHENDRA DOSHI & ASSOCIATES

## CHARTERED ACCOUNTANTS

303, Zest Business Spaces, 16, M.G. Road, Next To Doshi Nursing Home, Near East West Flyover,  
Ghatkopar (E), Mumbai-400 077. ☎ : 022-25012113 / 022-25012114  
✉ : accounts@camahendradoshi.com 🌐 : www.camahendradoshi.com

### INDEPENDENT AUDITOR'S REPORT

To the Members of KRYSTAL ALLIED SERVICES PVT LTD

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

##### Opinion

We have audited the accompanying Financial Statements of **KRYSTAL ALLIED SERVICES PVT LTD** ("the Company"), which comprises the Balance Sheet as at March 31, 2021, 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 (hereinafter referred to as "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 ('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, 2021, its Profit for the year ended on that date.

##### Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 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 Board of directors are responsible for the preparation of the other information. The other information comprises the information included in the company's Annual Report but does not include the standalone financial statements and our auditor's 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 during the course of our 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 and Board of Directors' Responsibility for the Financial Statements**

The Company's 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 financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards 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 standalone 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 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. In view of the provisions contained under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("The Act") – said provision is not applicable to the company.
- 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 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 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.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the said order is not applicable to company
2. 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 dealt with in this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. In view of the provisions contained under clause (i) of sub-section (3) of Section 143 of the Companies Act, 2013 ("The Act") – said provision is not applicable to the company.
  - g. With respect to the other matters to be included in the Auditor's 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 which would impact its financial position.
    - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Mahendra Doshi & Associates

Chartered Accountants

Firm's Registration No. 105765W



*Mahendra Doshi*

Mahendra Doshi

Proprietor

Membership No.041316

Place : Mumbai

Date : 06/08/2021

UDIN : 21041316AAAAKX5245

# KRYSTAL ALLIED SERVICES PVT LTD

Balance Sheet as at 31 March, 2021

(Rupees in.....)

Particulars	Note No.	Figures as at the end of 31st March 2021	Figures as at the end of 31st March 2020
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	1,00,000.00	1,00,000.00
(b) Reserves and surplus	2	(1,10,30,260.61)	(46,53,847.49)
(c) Money received against share warrants		-	-
<b>(A)</b>		(1,09,30,260.61)	(45,53,847.49)
<b>2 Share application money pending allotment (B)</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	99,10,000.00	40,50,000.00
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
<b>(C)</b>		99,10,000.00	40,50,000.00
<b>4 Current liabilities</b>			
(a) Short-term borrowings	4	-	-
(b) Trade payables	5	7,34,068.50	2,27,810.44
(c) Short-term provisions		-	-
(d) Other Current Liabilities	6	8,47,349.05	3,95,149.00
<b>(D)</b>		15,81,417.55	6,22,959.44
<b>TOTAL (A+B+C+D)</b>		<b>5,61,156.94</b>	<b>1,19,111.95</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Plant, Property & Equipment			
(i) Tangible assets	7	19,889.92	8,928.57
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale		-	-
<b>(E)</b>		19,889.92	8,928.57
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(F)</b>		-	-
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	8	4,42,200.95	-
(d) Cash and cash equivalents	9	91,861.15	1,01,683.00
(e) Short-term loans and advances	10	7,204.92	-
(f) Other current assets	11	-	8,500.38
<b>(G)</b>		5,41,267.02	1,10,183.38
<b>TOTAL (E+F+G)</b>		<b>5,61,156.94</b>	<b>1,19,111.95</b>
See accompanying notes forming part of the financial statements			

As per our report attached.

For MAHENDRA DOSHI & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FRN : 105765W

*Mahendra Doshi*

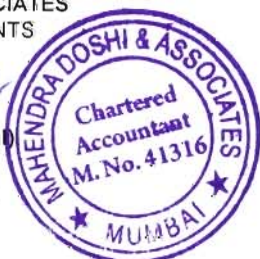
(C.A. MAHENDRA K DOSHI)  
 Proprietor

MEMBERSHIP NO. 041316

Place: MUMBAI

Date: 06-08-2021

UDIN : 21041316AAAAX5245



For and on behalf of the Board of Directors of  
 KRYSTAL ALLIED SERVICES PVT LTD

*Saily Prasad Lad*  
 Saily Prasad Lad  
 Director  
 DIN : 05336504  
 Place : MUMBAI  
 Date : 06/08/2021

*Shubham Prasad Lad*  
 Shubham Prasad Lad  
 Director  
 DIN : 07557584



# KRYSAL ALLIED SERVICES PVT LTD

Profit and Loss Statement for the year ended 31 March, 2021

(Rupees in.....)

	Particulars	Note No.	Figures as at the end of 31st March, 2021	Figures as at the end of 31st March, 2020
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations (gross) Less: Excise duty Revenue from operations (net)	12	8,20,430.63	-
2	Other income	13	45,857.00	-
3	<b>Total revenue (1+2)</b>		<b>8,66,287.63</b>	<b>-</b>
4	<b>Expenses</b>			
	(a) Cost of materials consumed		-	-
	(b) Purchases of stock-in-trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(d) Employee benefits expense	14	41,48,836.00	19,70,318.00
	(e) Finance costs		1,920.00	-
	(f) Depreciation and amortisation expense		-	-
	(g) Other expenses	15	30,91,944.75	26,83,529.49
5	<b>Total expenses</b>		<b>72,42,700.75</b>	<b>46,53,847.49</b>
6	<b>Profit / (Loss) before exceptional and extraordinary items</b>		<b>(63,76,413.12)</b>	<b>(46,53,847.49)</b>
7	Exceptional items		-	-
8	<b>Profit / (Loss) before extraordinary items and tax (6 ± 7)</b>		<b>(63,76,413.12)</b>	<b>(46,53,847.49)</b>
9	Extraordinary items		-	-
10	<b>Profit / (Loss) before tax (8 ± 9)</b>		<b>(63,76,413.12)</b>	<b>(46,53,847.49)</b>
11	<b>Tax expense:</b>			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		-	-
12	<b>Profit / (Loss) for the year (10 ± 11)</b>		<b>(63,76,413.12)</b>	<b>(46,53,847.49)</b>
13	<b>Earnings per share (of Rs. 10/- each):</b>			
	Basic			
	(i) Continuing operations		(637.64)	(465.38)
	(ii) Total operations		(637.64)	(465.38)
	<b>See accompanying notes forming part of the financial statements</b>			

As per our report attached.

For MAHENDRA DOSHI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 105765W

*Mahendra Doshi*  
(C.A. MAHENDRA K DOSHI)

Proprietor  
MEMBERSHIP NO. 041316

Place: MUMBAI  
Date : 06/08/2021

UDIN : 21041316AAAAX5245



For and on behalf of the Board of Directors of  
KRYSAL ALLIED SERVICES PVT LTD

*Saily Prasad Lad*  
Saily Prasad Lad  
Director  
DIN : 05336504

*Shubham Prasad Lad*  
Shubham Prasad Lad  
Director  
DIN : 07557584

Place : Mumbai  
Date : 06/08/2021





# KRYSTAL ALLIED SERVICES PVT LTD

## NOTES TO THE ACCOUNTS

Related party disclosures, as required by AS-18, "Related Party Disclosures", are given below:

i) List of Related Parties

Name of Related Party	Nature of Relationship
Saily Prasad Lad	Director & Shareholder
Shubham Prasad Lad	Director & Shareholder

ii) Transactions and closing balances with related parties

Sr No	Particulars	Holding Company	Promoter, director of the Company having significant influence	Fellow Subsidiaries	Key Management Personnel	Total
1)	Loans Received :					
(i)	Shubham Prasad Lad	-	58,60,000.00	-	-	58,60,000.00
2)	Loans Repaid :					
3)	Balance Outstanding at the year end :					
(i)	Loans Taken					
	Shubham Prasad Lad	-	99,10,000.00	-	-	99,10,000.00

# KRYSTAL ALLIED SERVICES PVT LTD

## Notes forming part of the financial statements

	Particulars
1	<b>Significant accounting policies</b>
1)	<b>Basis of accounting and preparation of financial statements</b> The Financial Statements are prepared and presented under historical cost convention, on-going concern concept and in compliance with the Accounting Standards notified under Section 133 of the Companies Act, 2013. The Company follows mercantile system of accounting and recognizes Income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realization in respect of income. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting policies.
2)	<b>Use of estimates</b> The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
3)	<b>Plant, Property &amp; Equipment</b> Plant, Property & Equipment are stated at cost of acquisition less accumulated depreciation / amortisation and Impairment losses. The Cost of Plant, Property & Equipment includes octroi, freight and expenses incidental to acquisition and installation of assets but, excludes taxes.
4)	<b>Depreciation</b> Depreciation on Plant, Property & Equipment has been provided on pro - rata basis to the period of use of assets using Written down Value method at the life and in the manner prescribed by Schedule III to the Companies Act, 2013. Depreciation on assets costing less than Rs 5,000 is charged in full to Profit & Loss Statement. Intangible assets are amortised over the useful life.
5)	<b>Impairment of Assets</b> The company assesses at each Balance Sheet Date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit & loss account. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, than the recoverable amount is reassessed and the asset is reflected at the recoverable amount.
6)	<b>Investments</b> The Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments, Current investments are classified in the financial statements at lower of cost and fair value determined on an individual investment basis.  Investment other than current investments, are classified as long term investments and are stated at cost, Provision for diminution in value of long term investments is made only if such a decline is other than temporary.
7)	<b>Earnings per share</b> Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

**8) Taxes on income**

- (a) Income Tax comprises of Current Tax and net changes in Deferred Tax Assets or Liability during the year. Provision for Current Tax is based on the taxable income of the company as determined under the provision of Income Tax Act, 1961.
- (b) Deferred Tax Assets and Liabilities are recognised for the future tax consequences of timing differences arising from differences in accounting policies as per the accounts prepared under the Companies Act, 2013. Deferred Tax Assets & Liabilities other than on Carry Forward losses and Unabsorbed Depreciation under tax laws are recognized when it reasonably certain that there will be future taxable profit. Deferred Tax Assets on Carry Forward losses and unabsorbed depreciation. If any are recognised when it is virtually certain that there will be future taxable profit. Deferred Tax Assets or Liabilities are measured using substantively enacted tax rate. The effect on deferred tax assets and liabilities of a change in tax is recognised in the Profit & Loss account in the period of substantive enactment of the change.

**9) Revenue Recognition**

- i Revenue from services are recognised as and when services are rendered and related costs are incurred, in accordance with the terms of contract.
- ii Revenue from sale of goods are recognised on transfer of significant risks and rewards of ownership to the buyers.
- iii Dividend Income is recognised on receipt basis.
- iv Interest income is recognised using time proportion method.

**10) Provisions and contingencies**

- i The Company recognizes a provision when there is a present obligation as a result of a past event that may require an outflow of resources and a reliable estimate can be made for the amount of the obligation.
- ii A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow resources.
- iii Where there is possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure is made.
- iv Contingent Assets are neither recognised nor disclosed.

# KRYSTAL ALLIED SERVICES PVT LTD

## Notes forming part of the financial statements

### Note 1 Share capital

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Authorised 10,000 equity shares of Rs 10/- each	1,00,000.00	1,00,000.00
(b) Issued , Subscribed and paid up 10,000 equity shares of Rs 10/- each	1,00,000.00	1,00,000.00
<b>Total</b>	<b>1,00,000.00</b>	<b>1,00,000.00</b>

The Company has only one class of shares referred to as equity shares having a par value of `Rs.10/-. Each holder of equity shares is entitled to one vote per share.

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Equity shares at the beginning	10,000.00	1,00,000.00	10,000.00	1,00,000.00
Add: Fresh Issue	-	-	-	-
Equity shares at the end	<u>10,000.00</u>	<u>1,00,000.00</u>	<u>10,000.00</u>	<u>1,00,000.00</u>

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
Saily Prasad Lad	5000	50%	5000	50%
Shubham Prasad Lad	5000	50%	5000	50%

### Note 2 Reserves and surplus

Particulars	As at 31 March, 2021	As at 31 March, 2020
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(46,53,847.49)	-
Add: Profit / (Loss) for the year	(63,76,413.12)	(46,53,847.49)
Add: Preliminary Expenses	-	-
Closing balance	<u>(1,10,30,260.61)</u>	<u>(46,53,847.49)</u>
<b>Total</b>	<b>(1,10,30,260.61)</b>	<b>(46,53,847.49)</b>

### Note 3 Long Term Borrowings

Particulars	As at 31 March, 2020	As at 31 March, 2019
Secured Loans	-	-
Unsecured Loans Shubham Prasad Lad	99,10,000.00	40,50,000.00
<b>Total</b>	<u>99,10,000.00</u>	<u>40,50,000.00</u>

### Note 4 Short Term Borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
Unsecured Loans & Advances from Related Parties	-	-
<b>Total</b>	<u>-</u>	<u>-</u>

**Note 5 Trade Payables**

Particulars	As at 31 March, 2021	As at 31 March, 2020
Sundry Creditors for Services	7,34,068.50	2,27,810.44
<b>Total</b>	<b>7,34,068.50</b>	<b>2,27,810.44</b>

**Note 6 Other Current Liabilities**

Particulars	As at 31 March, 2021	As at 31 March, 2020
GST Payable	15,444.00	26,667.00
TDS Payable	5,966.05	
Outstanding Salaries	6,41,206.00	2,79,655.00
Krystal Employees Co-op Credit Soc - Total Contribution	500.00	3,115.00
Outstanding Bonus	70,405.00	45,857.00
Provision for Gratuity	1,11,928.00	38,463.00
Profession Tax Payable	1,900.00	1,200.00
MLWF Payable	-	192.00
<b>Total</b>	<b>8,47,349.05</b>	<b>3,95,149.00</b>



**KRYSTAL ALLIED SERVICES PVT LTD****Notes forming part of the financial statements****Note 8 : Trade Receivables**

Particulars	As at 31 March, 2021	As at 31 March, 2020
- Sundry Debtors	4,42,200.95	-
<b>Total</b>	<b>4,42,200.95</b>	<b>-</b>

**Note 9 : Cash & Bank Balances**

Particulars	As at 31 March, 2021	As at 31 March, 2020
<b>Cash &amp; Cash Equivalents</b>		
- Balances with Banks	91,209.15	1,01,683.00
- Cash on Hand	652.00	-
- R/off	-	-
<b>Total</b>	<b>91,861.15</b>	<b>1,01,683.00</b>

**Note 10 : Short Term Loans and Advances**

Particulars	As at 31 March, 2021	As at 31 March, 2020
- Advance Income Tax & TDS AY 2021-22	7,204.92	-
<b>Total</b>	<b>7,204.92</b>	<b>-</b>

**Note 11 : Other Current Assets**

Particulars	As at 31 March, 2021	As at 31 March, 2020
- Balance with government authorities (GST)	-	8,500.38
<b>Total</b>	<b>-</b>	<b>8,500.38</b>

# KRYSTAL ALLIED SERVICES PVT LTD

Notes forming part of the financial statements

## Note 12 : Revenue

	Particulars	For the year ended	For the year ended 31
		31 March, 2021	March, 2020
(a)	- Cleaning Services	4,97,583.98	-
(b)	- Contract Staffing	2,47,646.65	-
(c)	- Transition Management Services	75,200.00	-
	<b>Total</b>	<b>8,20,430.63</b>	<b>-</b>

## Note 13 : Other Income

	Particulars	For the year ended	For the year ended 31
		31 March, 2021	March, 2020
(a)	Interest Income (Refer Note (i) below)	-	-
(b)	Other Non-Operating Income (net of expenses directly attributable to such income) (Refer Note (ii) below)	45,857.00	-
	<b>Total</b>	<b>45,857.00</b>	<b>-</b>

Note	Particulars	For the year ended	For the year ended 31
		31 March, 2021	March, 2020
(i)	<u>Interest income comprises :</u> Interest from Banks on : Deposits Interest on Income Tax Refund Other Interest		
	<b>Total - Interest Income</b>	<b>-</b>	<b>-</b>
(ii)	<u>Other non-operating income comprises :</u> Discount Balance W.off	45,857.00	-
	<b>Total - Other non-operating Income</b>	<b>45,857.00</b>	<b>-</b>

## Note 14 : Employee Benefit Expenses

	Particulars	For the year ended	For the year ended 31
		31 March, 2021	March, 2020
	Gross Salary - Mumbai	40,04,714.00	18,65,100.00
	MLWF - Employer's Contribution	252.00	144.00
	Bonus - Mumbai	1,43,870.00	66,611.00
	Gratuity - Mumbai	-	38,463.00
	<b>Total</b>	<b>41,48,836.00</b>	<b>19,70,318.00</b>



Note 15 : Other Expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Audit Fees	10,000.00
Bank Charges	5,981.32	4,250.00
Convenience Fees	-	423.72
Conveyance	3,914.00	-
Food & Beverage Expenses	3,070.00	8,830.00
Interest on Late Payment of TDS	5,344.00	1,814.00
Interest on Late Filing of GST	4.00	-
Ineligible Input	8,915.04	-
Labour Charges	1,300.00	-
Membership & Subscription Fees	15,500.00	11,754.00
Meeting Expenses	10,000.00	-
Office Expenses	4,450.00	-
Professional Fees & Consultancy Fees	23,50,452.00	25,72,502.00
ROC fees	900.00	300.00
Rent a Cab	26,025.40	54,168.06
Repairs & Maintenance	15,306.55	-
Sub-contracting Charges	6,29,199.98	-
Stationery	1,600.00	-
Tours & Travelling Expenses	-	19,488.00
R/off	-17.54	-0.29
<b>Total</b>	<b>30,91,944.75</b>	<b>26,83,529.49</b>

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(i) Payments to the auditors comprises (net of service tax input credit, where applicable): As auditors - statutory audit For taxation matters	10,000.00
<b>Total</b>	<b>10,000.00</b>	<b>10,000.00</b>

As per our report attached.

For MAHENDRA DOSHI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 105765W

*MAHENDRA DOSHI*

(C.A. MAHENDRA K DOSHI)

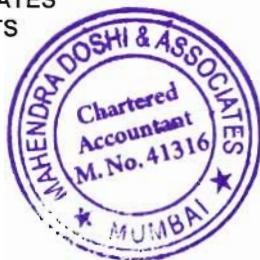
Proprietor

MEMBERSHIP NO. 041316

Place: MUMBAI

Date: 06/08/2021

UDIN : 21041316AAAAKX5245



For and on behalf of the Board of Directors of  
KRYSTAL ALLIED SERVICES PVT LTD

*Saily Prasad Lad*

Saily Prasad Lad  
Director

DIN : 05336504

Place : MUMBAI

Date : 06/08/2021

*Shubham Prasad Lad*

Shubham Prasad Lad  
Director

DIN : 07557584

