

# **Krystal Allied Services Private Limited**

**Annual Report for the Financial Year  
2022-23**

**BOARD'S REPORT**

To,  
The Members,  
KRYSTAL ALLIED SERVICES PRIVATE LIMITED.

We are very pleased to present the 4<sup>th</sup> Annual Report of the Company and the Audited Statements of Accounts and the State of Affairs of the Company for the Financial Year ended on 31<sup>st</sup> March, 2023.

**1. FINANCIAL RESULTS**

The Company's Financial Performance for the financial year ended on 31<sup>st</sup> March, 2023 ("year under review") along with Previous financial year figures are given hereunder: -

(Rupees in thousands)

| PARTICULARS                                | 2022-23   | 2021-22   |
|--|-----------|-----------|
| Net Sales /Income from Business Operations | 35487.94  | 17,991.45 |
| Other Income                               | 19.11     | -         |
| Total Income                               | 35,507.05 | 17,991.45 |
| Less: Total Expenses                       | 38,609.38 | 21,697.65 |
| Profit/(Loss) before tax                   | (3102.34) | (3706.20) |
| Less: Current Income Tax                   | -         | -         |
| Less: Deferred Tax                         | -         | -         |
| Net Profit/(Loss) after Tax                | (3102.34) | (3706.20) |

The Net Loss for the year under review amount to Rs. 3102.34 in the current year as compared to last year's loss of Rs. 3706.20

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.

**2. NATURE OF BUSINESS/STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:**

Your company is authorised to carry on the business of providing facilities such as housekeeping, security management services, security management solutions, financial consultant, consultancy in commercial, BPO, financial, economic, direct & indirect taxation, other levies, statistical accountancy, providing manpower and to undertake all types of security work & security consultation and to undertake all type of security work and related services to Industrial, Commercial, Residential and Government bodies, other establishments and undertake singularly or in association/collaboration with the other Indian/Foreign Company or individual, intelligence consultancy and arrangement of provide management personals in India and abroad and recruiting, training and placement of Security Staff, guards, armed guards, body guards, bouncers, detective persons, safety personnel.



### **3. CHANGE IN THE NATURE OF BUSINESS**

During the year under review, there has been no change in the nature of business of Company.

### **4. MATERIAL CHANGES AND COMMITMENTS, AFFECTING FINANCIAL POSITION OF THE COMPANY**

There are no such material changes and commitments which have occurred between the financial year ended 31<sup>st</sup> March, 2023 and the date of this report affecting the financial position of the Company.

### **5. 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 31<sup>st</sup> March, 2023.

### **6. SHARE CAPITAL:**

The authorised share capital of your Company is Rs. 100,000 divided into 10,000 equity shares of Rs. 10 each and the paid up, issued and subscribed share capital of the Company is Rs. 1,00,000 divided into 10,000 equity shares of Rs. 10 each. The Company has not bought back any securities during the year under review nor has issued any Bonus Shares during the year.

### **7. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:**

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

### **8. DIRECTOR'S AND KEY MANAGERIAL PERSONNEL:**

There has been no change in the constitution of Board during the year under review.

### **9. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

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

### **10. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the year under review, there has been no such significant and material order passed by the regulators/courts/tribunals impacting the going concern status and company's operations in future.

### **11. EXTRACT OF ANNUAL RETURN:**

As required under the provisions of Sections 134(3) (a) and Section 92(3) of the Act and the Companies (Management and Administration) Rules, 2014, the Annual Return of the

M/s Mahendra Doshi & Associates, Chartered Accountants, Mumbai, were appointed as Statutory Auditors of the Company at the First Annual General Meeting (AGM) held in the F.Y 2019-20 until the conclusion of Sixth AGM to be held in F.Y 2024-25.

**16. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS:**

Report given by the Statutory Auditors, on the financial statements of the Company, is disclosed as part of the Financial Statements of the Company for the year under review. There is no qualification, reservation, adverse remark or disclaimer given by the Statutory Auditors in their Report and the same does not call for any further comments. The Notes to the Financial Statements are self-explanatory and do not call for any further comments.

**17. INTERNAL AUDITORS:**

The Company does not fall within the ambit of the provisions of Section 138 of the Companies Act, 2013 and hence internal audit is not applicable to the Company.

**18. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS:**

During the year under review, there were no frauds reported by the Auditors under Section 143(12) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014.

**19. MAINTENANCE OF COST RECORDS**

Provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time are not applicable to the Company and therefore the Company is not required to maintain Cost Records under the said Rules.

**20. PARTICULARS OF EMPLOYEES**

None of the employees who have worked throughout the year under review or a part of the year under review were drawing remuneration in excess of the threshold mentioned under Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

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.

**22. PARTICULARS OF CONTRACTS/ARRANGEMENT WITH RELATED PARTIES:**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as "Annexure B" to the Board's report.

**23. DEPOSITS:**

135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 and therefore is not required to constitute Corporate Social Responsibility Committee.

**30. VIGIL MECHANISM:**

The provisions of Section 177(9) of the Companies Act, 2013 with respect to establishment of Vigil Mechanism are not applicable to the Company.

**31. DECLARATION BY INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT:**

The provisions of Section 149 of the Companies Act, 2013 with respect to appointment of Independent Directors are not applicable to your Company. Therefore, the requirement of obtaining declarations / confirmations from Independent Directors is not applicable to the Company. Further, the disclosure requirement of opinion of the Board of Directors with regards to integrity, expertise and experience of Independent Directors is not applicable to the Company.

**32. INTERNAL FINANCIAL 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. Regular checks are undertaken to ensure that systems and processes are followed effectively.

**33. EMPLOYEES STOCK OPTION SCHEME (ESOS)**

The information pertaining to ESOS in terms of Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 is not applicable to the Company.

**34. ISSUE OF SWEAT EQUITY SHARES**

Pursuant to Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014, no disclosure or reporting is required in respect of issue of sweat equity shares and shares with differential rights as to dividend, voting or otherwise, since there was no such issue of shares during the period under review.

**35. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's Operation in future.

**36. SECRETARIAL STANDARDS AND COMPLIANCE**

During the year under review, the Company has complied with the applicable provisions of Secretarial Standards issued by The Institute of Company Secretaries of India on Board Meetings and General Meetings.

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

During the period under review and at the end of financial year, there are no proceedings pending against the Company under the IBC 2016 and no valuation was required.

**Annexure – A**

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part “A”: Subsidiaries**

NIL

**Part “B”: Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

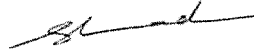
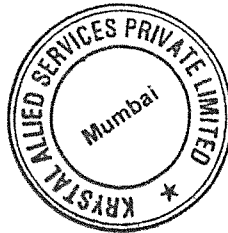
Names of associates or joint ventures which are yet to commence operations. - **Polaris Project Management Consultants and KAS-NE JV.**

Names of associates or joint ventures which have been liquidated or sold during the year. - **Not Applicable**

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.



**SHUBHAM PRASAD LAD  
DIRECTOR  
DIN: 07557584**



**SAILY PRASAD LAD  
DIRECTOR  
DIN: 05336504**

**DATE: 26.08.2023  
PLACE: MUMBAI**

**Annexure-B**

**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms-length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

2. Details of contracts or arrangements or transactions at Arm's length basis:


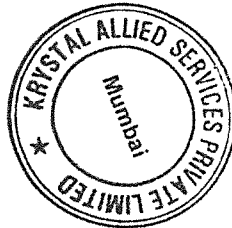
| Sr.No. | Particulars  | Details                          |
|--------|--|----------------------------------|
| 1      | Name (s) of the related party & nature of relationship   | Shubham Prasad Lad               |
| 2      | Nature of contracts/ arrangements/transaction  | Loan taken                       |
| 3      | Duration of the contracts/ arrangements/transaction  | NA                               |
| 4      | Salient terms of the contracts or In the Normal Course of Business arrangements or transaction including the value, if any | In the Normal Course of Business |
| 5      | Date of approval by the Board, if any  | NA                               |
| 6      | Amount paid as advances, if any  | NA                               |

| Sr.No. | Particulars  | Details   |
|--------|--|---|
| 1      | Name (s) of the related party & nature of relationship   | Krystal Integrated Services Limited (Formerly known as Krystal Integrated Services Private Limited) |
| 2      | Nature of contracts/ arrangements/transaction  | Loan taken and Trade Payables   |
| 3      | Duration of the contracts/ arrangements/transaction  | NA  |
| 4      | Salient terms of the contracts or In the Normal Course of Business arrangements or transaction including the value, if any | In the Normal Course of Business  |
| 5      | Date of approval by the Board, if any  | NA  |
| 6      | Amount paid as advances, if any  | NA  |

**For and on behalf of Board of Directors**



**SHUBHAM PRASAD LAD**  
DIN: 07557584  
DIRECTOR



**SAILY PRASAD LAD**  
DIN: 05336504  
DIRECTOR

**Place: Mumbai**  
**Date: 26.08.2023**



# 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  
✉ : accounts@camahendradoshi.com 🌐 : www.camahendradoshi.com

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### 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, 2023, 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, 2023, 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, 2020 ("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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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.

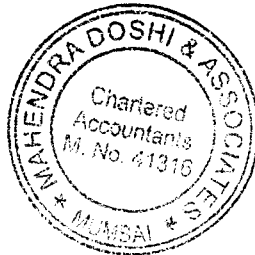
iv)

- (a) The management has represented that to the best of his knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (b) The management has represented that to the best of his knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- (c) Based on the audit procedures that have been 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 (i) and (ii) of rule 11(e) as provided under (a) and (b) above, contain any material misstatement.
- (d) The company has not declared dividend during the year.
- (e) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place : Mumbai

Date : 26/08/2023

UDIN : 23041316BGVHTC3603



**For Mahendra Doshi & Associates**

Chartered Accountants

Firm's Registration No. 105765W

*Mahendra Doshi*

**Mahendra Doshi**

Proprietor

Membership No.041316

# KRYSTAL ALLIED SERVICES PVT LTD

CIN : U74999MH2019PTC326411

Balance Sheet as at 31 March, 2023

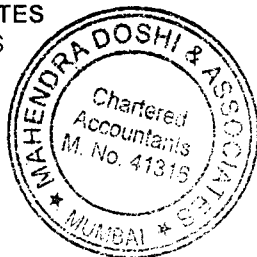
(Rupees in Thousands)

| Particulars   | Note No. | Figures as at the end of 31st March 2023 | Figures as at the end of 31st March 2022 |
|---|----------|--|--|
| <b>A EQUITY AND LIABILITIES</b>                                 |          |  |  |
| <b>1 Shareholders' funds</b>                                    |          |  |  |
| (a) Share capital   | 2        | 100.00                                   | 100.00                                   |
| (b) Reserves and surplus  | 3        | (17838.80)                               | (14736.46)                               |
| (c) Money received against share warrants                       |          | -  | -  |
| <b>(A)</b>  |          | (17738.80)                               | (14636.46)                               |
| <b>2 Non-current liabilities</b>                                |          |  |  |
| (a) Long-term borrowings  | 4        | 49,488.68                                | 14,001.50                                |
| (b) Deferred tax liabilities (net)                              |          | -  | -  |
| (c) Other long-term liabilities                                 |          | -  | -  |
| (d) Long-term provisions  |          | -  | -  |
| <b>(B)</b>  |          | 49,488.68                                | 14,001.50                                |
| <b>3 Current liabilities</b>                                    |          |  |  |
| (a) Short-term borrowings                                       |          | -  | -  |
| (b) Trade payables  | 5        | 10,375.68                                | 4,770.40                                 |
| (c) Short-term provisions                                       |          | -  | -  |
| (d) Other Current Liabilities                                   | 6        | 2,587.70                                 | 1,045.38                                 |
| <b>(C)</b>  |          | 12,963.38                                | 5,815.78                                 |
| <b>TOTAL (A+B+C)</b>  |          | <b>44,713.26</b>                         | <b>5,180.82</b>                          |
| <b>B ASSETS</b>   |          |  |  |
| <b>1 Non-current assets</b>                                     |          |  |  |
| (a) Property, Plant & Equipment                                 | 7        | 244.48                                   | 39.98                                    |
| (b) Non-current investments                                     |          | -  | -  |
| (c) Deferred tax assets (net)                                   |          | -  | -  |
| (d) Long-term loans and advances                                |          | -  | -  |
| (e) Other non-current assets                                    |          | -  | -  |
| <b>(D)</b>  |          | -  | -  |
| <b>2 Current assets</b>   |          |  |  |
| (a) Current investments   |          | -  | -  |
| (b) Inventories   |          | -  | -  |
| (c) Trade receivables   | 8        | 11,649.38                                | 3,571.54                                 |
| (d) Cash and cash equivalents                                   | 9        | 398.89                                   | 1,081.86                                 |
| (e) Short-term loans and advances                               | 10       | 32,222.41                                | 487.44                                   |
| (f) Other current assets  | 11       | 198.09                                   | -  |
| <b>(E)</b>  |          | 44,468.78                                | 5,140.84                                 |
| <b>TOTAL (D+E)</b>  |          | <b>44,713.26</b>                         | <b>5,180.82</b>                          |
| See accompanying notes forming part of the financial statements |          | -  | -  |

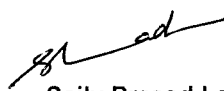
As per our report attached.

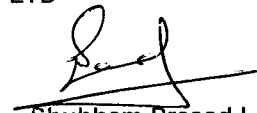
**For MAHENDRA DOSHI & ASSOCIATES**  
 CHARTERED ACCOUNTANTS  
 FRN : 105765W

  
 (C.A. MAHENDRA K DOSHI)  
 Proprietor  
 MEMBERSHIP NO. 041316



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

  
**Saily Prasad Lad**  
 Director  
 DIN : 05336504  
 Place : Mumbai  
 Date : 26-08-2023

  
**Shubham Prasad Lad**  
 Director  
 DIN : 07557584

Place : Mumbai  
 Date : 26-08-2023  
 UDIN : 23041316BGVHTC3603

**KRYSTAL ALLIED SERVICES PVT LTD**

CIN : U74999MH2019PTC326411

Profit and Loss Statement for the year ended 31 March, 2023

(Rupees in Thousands)

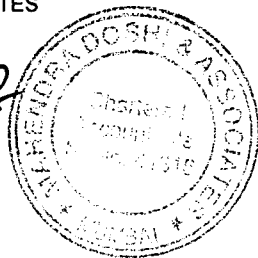
| Particulars |   | Note No. | Figures as at the end<br>of 31st March, 2023 | Figures as at the end<br>of 31st March, 2022 |
|-------------|---|----------|--|--|
| <b>A</b>    | <b>CONTINUING OPERATIONS</b>  |          |  |  |
| 1           | Revenue from operations (gross)<br>Less: Excise duty<br>Revenue from operations (net) | 12       | 35,487.94                                    | 17,991.45                                    |
| 2           | Other income  | 13       | 19.11  | -  |
| 3           | <b>Total revenue (1+2)</b>  |          | <b>35,507.05</b>                             | <b>17,991.45</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       | 6,699.17                                     | 5,195.56                                     |
|             | (e) Finance costs   | 15       | 210.78                                       | -  |
|             | (f) Depreciation and amortisation expense   | 7        | 80.26  | 51.10  |
|             | (g) Other expenses  | 16       | 31,619.17                                    | 16,451.00                                    |
| 5           | <b>Total expenses</b>   |          | <b>38,609.38</b>                             | <b>21,697.65</b>                             |
| 6           | <b>Profit / (Loss) before exceptional and extraordinary items and tax (3 -</b>        |          | <b>(3102.34)</b>                             | <b>(3706.20)</b>                             |
| 7           | Exceptional items   |          | -  | -  |
| 8           | <b>Profit / (Loss) before extraordinary items and tax (6 ± 7)</b>                     |          | <b>(3102.34)</b>                             | <b>(3706.20)</b>                             |
| 9           | Extraordinary items   |          | -  | -  |
| 10          | <b>Profit / (Loss) before tax (8 ± 9)</b>   |          | <b>(3102.34)</b>                             | <b>(3706.20)</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>(3102.34)</b>                             | <b>(3706.20)</b>                             |
| 13          | <b>Earnings per share (of Rs. 10/- each):</b>   |          |  |  |
|             | Basic   |          |  |  |
|             | (i) Continuing operations   |          | (310.23)                                     | (370.62)                                     |
|             | (ii) Total operations   |          | (310.23)                                     | (370.62)                                     |
|             | <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



For and on behalf of the Board of Directors of  
KRYSTAL 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 : 26-08-2023  
UDIN : 23041316BGVHTC3603

Place : Mumbai  
Date : 26-08-2023

# KRYSTAL ALLIED SERVICES PVT LTD

CIN : U74999MH2019PTC326411

Notes forming part of the financial statements

## Particulars

### 1 Significant accounting policies

#### 1) Basis of accounting and preparation of financial statements

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) Use of estimates

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) Property, Plant & Equipment

Property, Plant & Equipment are stated at cost of acquisition less accumulated depreciation / amortisation and Impairment losses. The Cost of Property, Plant & Equipment includes octroi, freight and expenses incidental to acquisition and installation of assets but, excludes taxes.

#### 4) Depreciation

Depreciation on Property, Plant & 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) Impairment of Assets

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) Investments

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) Earnings per share**

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**

CIN : U74999MH2019PTC326411

Notes forming part of the financial statements

Amounts in the financial statements are presented in Rupees in thousand unless otherwise specified.

**Note 2 Share capital**

| Particulars  | As at 31 March, 2023 | As at 31 March, 2022 |
|--|----------------------|----------------------|
| (a) Authorised<br>10,000 equity shares of Rs 10/- each                     | 100.00               | 100.00               |
| (b) Issued, Subscribed and paid up<br>10,000 equity shares of Rs 10/- each | 100.00               | 100.00               |
| <b>Total</b>   | <b>100.00</b>        | <b>100.00</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, 2023 |        | As at 31 March, 2022 |        |
|--------------------------------|----------------------|--------|----------------------|--------|
|                                | No. of Shares        | Amount | No. of Shares        | Amount |
| Equity shares at the beginning | 10.00                | 100.00 | 10.00                | 100.00 |
| Add: Fresh Issue               | -                    | -      | -                    | -      |
| Equity shares at the end       | 10.00                | 100.00 | 10.00                | 100.00 |

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

| Class of shares / Name of shareholder   | As at 31 March, 2023  |                                   | As at 31 March, 2022  |                                   |
|---|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
|   | 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                        | 5.00                  | 0.00                              | 5.00                  | 0.00                              |
| Shubham Prasad Lad                      | 5.00                  | 0.00                              | 5.00                  | 0.00                              |

**Note 3 Reserves and surplus**

| Particulars   | As at 31 March, 2023 | As at 31 March, 2022 |
|---|----------------------|----------------------|
| Surplus / (Deficit) in Statement of Profit and Loss |                      |                      |
| Opening balance                                     | (14736.46)           | (11030.26)           |
| Add: Profit / (Loss) for the year                   | (3102.34)            | (3706.20)            |
| Add: Preliminary Expenses                           | -                    | -                    |
| Closing balance                                     | (17838.80)           | (14736.46)           |
| <b>Total</b>  | <b>(17838.80)</b>    | <b>(14736.46)</b>    |

**Note 4 Long Term Borrowings**

| Particulars                         | As at 31 March, 2022 | As at 31 March, 2021 |
|-------------------------------------|----------------------|----------------------|
| <b>Secured Loans</b>                | -                    | -                    |
| <b>Unsecured Loans</b>              |                      |                      |
| Newline Innosource Pvt. Ltd.        | 6,987.95             | 4,091.50             |
| Krystal Integrated Services Pvt Ltd | 32,590.73            | -                    |
| Shubham Prasad Lad                  | 9,910.00             | 9,910.00             |
| <b>Total</b>                        | <b>49,488.68</b>     | <b>14,001.50</b>     |

**Note 5 Trade Payables**

| Particulars                        | As at 31 March, 2023 | As at 31 March, 2022 |
|------------------------------------|----------------------|----------------------|
| Sundry Creditors for Services      | 10,350.68            | 4,764.74             |
| Sundry Creditors for Capital Goods | 25.00                | 5.66                 |
| <b>Total</b>                       | <b>10,375.68</b>     | <b>4,770.40</b>      |

**Trade Payables ageing schedule: As at 31st March,2023**

| Particulars                 | Outstanding for following periods from due date of payment |           |           |                   | Total     |
|-----------------------------|--|-----------|-----------|-------------------|-----------|
|                             | Less than 1 year   | 1-2 years | 2-3 years | More than 3 years |           |
| (i) MSME                    | -  | -         | -         | -                 | -         |
| (ii) Others                 | 10,077.90  | -         | 297.78    | -                 | 10,375.68 |
| (iii) Disputed dues- MSME   | -  | -         | -         | -                 | -         |
| (iv) Disputed dues - Others | -  | -         | -         | -                 | -         |

**Trade Payables ageing schedule: As at 31st March 2022**

| Particulars                 | Outstanding for following periods from due date of payment |           |           |                   | Total    |
|-----------------------------|--|-----------|-----------|-------------------|----------|
|                             | Less than 1 year   | 1-2 years | 2-3 years | More than 3 years |          |
| (i) MSME                    | 4,770.40   | -         | -         | -                 | 4,770.40 |
| (ii) Others                 | -  | -         | -         | -                 | -        |
| (iii) Disputed dues- MSME   | -  | -         | -         | -                 | -        |
| (iv) Disputed dues - Others | -  | -         | -         | -                 | -        |

**Note 6 Other Current Liabilities**

| Particulars   | As at 31 March, 2023 | As at 31 March, 2022 |
|---|----------------------|----------------------|
| GST Payable   | -                    | 8.71                 |
| TDS Payable   | 206.62               | 85.29                |
| Outstanding Salaries                                    | 820.83               | 667.66               |
| IOU Parvex Gani   | 15.37                | -                    |
| Krystal Employees Co-op Credit Soc - Total Contribution | -                    | 0.50                 |
| Outstanding Bonus                                       | 112.73               | 79.93                |
| Provision for Gratuity                                  | 211.20               | 199.69               |
| Profession Tax Payable                                  | 9.80                 | 3.60                 |
| Provident payable                                       | 26.25                | -                    |
| Advance received from customers                         | 1,184.92             | -                    |
| <b>Total</b>  | <b>2,587.70</b>      | <b>1,045.38</b>      |

**KRYSTAL ALLIED SERVICES PVT LTD**

**CIN : U74999MH2019PTC326411**

**Notes forming part of the financial statements**

**Note 7 Property, Plant and Equipment**

| Particulars  | FA - TEL & Mobile Set | Laptop & Printers | Total           |
|--|-----------------------|-------------------|-----------------|
| <b>Gross Carrying Value as at April 1, 2022</b>      | <b>21.81</b>          | <b>71.19</b>      | <b>93.00</b>    |
| Additions  | 16.10                 | 268.65            | 284.75          |
| Deletions  | -                     | -                 | -               |
| <b>Gross Carrying Value as at March 31, 2023</b>     | <b>37.91</b>          | <b>339.84</b>     | <b>377.75</b>   |
| <b>Accumulated Depreciation as at April 1, 2022</b>  | <b>(11.75)</b>        | <b>(41.27)</b>    | <b>(53.02)</b>  |
| Depreciation   | (8.60)                | (71.66)           | (80.26)         |
| Accumulated Depreciation on Deletions                | -                     | -                 | -               |
| <b>Accumulated Depreciation as at March 31, 2023</b> | <b>(20.35)</b>        | <b>(112.92)</b>   | <b>(133.27)</b> |
| <b>Carrying Value as at April 1, 2022</b>            | <b>10.06</b>          | <b>29.92</b>      | <b>39.98</b>    |
| <b>Carrying Value as at March 31, 2023</b>           | <b>17.56</b>          | <b>226.91</b>     | <b>244.48</b>   |

| Particulars  | FA - TEL & Mobile Set | Laptop         | Total          |
|--|-----------------------|----------------|----------------|
| <b>Gross Carrying Value as at April 1, 2021</b>      | <b>21.81</b>          | <b>-</b>       | <b>21.81</b>   |
| Additions  | -                     | 71.19          | 71.19          |
| Deletions  | -                     | -              | -              |
| <b>Gross Carrying Value as at March 31, 2022</b>     | <b>21.81</b>          | <b>71.19</b>   | <b>93.00</b>   |
| <b>Accumulated Depreciation as at April 1, 2021</b>  | <b>(1.92)</b>         | <b>-</b>       | <b>(1.92)</b>  |
| Depreciation   | (9.83)                | (41.27)        | (51.10)        |
| Accumulated Depreciation on Deletions                | -                     | -              | -              |
| <b>Accumulated Depreciation as at March 31, 2022</b> | <b>(11.75)</b>        | <b>(41.27)</b> | <b>(53.02)</b> |
| <b>Carrying Value as at April 1, 2021</b>            | <b>19.89</b>          | <b>-</b>       | <b>19.89</b>   |
| <b>Carrying Value as at March 31, 2022</b>           | <b>10.06</b>          | <b>29.92</b>   | <b>39.98</b>   |

**KRYSTAL ALLIED SERVICES PVT LTD**

CIN : U74999MH2019PTC326411

Notes forming part of the financial statements

| Note 8 Trade Receivables |                      |                      |
|--------------------------|----------------------|----------------------|
| Particulars              | As at 31 March, 2023 | As at 31 March, 2022 |
| - Sundry Debtors         | 11,649.38            | 3,571.54             |
| <b>Total</b>             | <b>11,649.38</b>     | <b>3,571.54</b>      |

**Trade Receivables ageing schedule as at 31st March, 2023**

| Particulars  | Outstanding for following periods from due date of payment |                  |           |           |                   | Total     |
|--|--|------------------|-----------|-----------|-------------------|-----------|
|  | Less than 6 months   | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years |           |
| (i) Undisputed Trade receivables -considered good      | -  | 10,917.20        | 732.18    | 0.00      | 0.00              | 11,649.38 |
| (ii) Undisputed Trade receivables -considered doubtful | -  | -                | -         | -         | -                 | -         |
| (iii) Disputed trade receivables considered good       | -  | -                | -         | -         | -                 | -         |
| (iv) Disputed trade receivables considered doubtful    | -  | -                | -         | -         | -                 | -         |

**Trade Receivables ageing schedule as at 31st March, 2022**

| Particulars  | Outstanding for following periods from due date of payment |                  |           |           |                   | Total    |
|--|--|------------------|-----------|-----------|-------------------|----------|
|  | Less than 6 months   | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years |          |
| (i) Undisputed Trade receivables -considered good      | 3,571.54   | -                | -         | -         | -                 | 3,571.54 |
| (ii) Undisputed Trade receivables -considered doubtful | -  | -                | -         | -         | -                 | -        |
| (iii) Disputed trade receivables considered good       | -  | -                | -         | -         | -                 | -        |
| (iv) Disputed trade receivables considered doubtful    | -  | -                | -         | -         | -                 | -        |

**Note 9 Cash & Bank Balances**

| Particulars                        | As at 31 March, 2023 | As at 31 March, 2022 |
|------------------------------------|----------------------|----------------------|
| <b>Cash &amp; Cash Equivalents</b> |                      |                      |
| - Balances with Banks              | 398.24               | 1,081.20             |
| - Cash on Hand                     | 0.65                 | 0.65                 |
| - R/off                            | -                    | -                    |
| <b>Total</b>                       | <b>398.89</b>        | <b>1,081.86</b>      |

**Note 10 Short Term Loans and Advances**

| Particulars   | As at 31 March, 2022 | As at 31 March, 2021 |
|---|----------------------|----------------------|
| <u>Loans and advances to related parties</u>        |                      |                      |
| - Unsecured, Considered good                        |                      |                      |
| - Dolphine Impex                                    | 27,000.00            | -                    |
| - Advance Income Tax & TDS                          | 1,091.98             | 481.85               |
| - Advance Paid to Infomatica Tech Solutions Pvt Ltd | 3,427.20             | -                    |
| - IOU - Abhinav Gupta                               | -                    | 5.60                 |
| - Advances given to employees                       | 3.23                 | -                    |
| - Deposits EMD - MCGM                               | 700.00               | -                    |
| <b>Total</b>  | <b>32,222.41</b>     | <b>487.44</b>        |

**Note 11 : Other Current Assets**

| Particulars   | As at 31 March, 2023 | As at 31 March, 2022 |
|---|----------------------|----------------------|
| - Balance with government authorities (GST)             | 191.09               | -                    |
| - Prepaid expenses                                      | 6.50                 | -                    |
| - Krystal Employees Co-op Credit Soc-Total Contribution | 0.50                 | -                    |
| <b>Total</b>  | <b>198.09</b>        | <b>-</b>             |

# KRYSTAL ALLIED SERVICES PVT LTD

CIN : U74999MH2019PTC326411

Notes forming part of the financial statements

## Note 12 Revenue

|     | Particulars                      | For the year ended 31 | For the year ended 31 |
|-----|----------------------------------|-----------------------|-----------------------|
|     |                                  | March, 2023           | March, 2022           |
| (a) | - Cleaning Services              | 12,204.04             | 13,129.09             |
| (b) | - Contract Staffing              | 22,123.25             | 4,609.36              |
| (c) | - Transition Management Services | 1,160.64              | 253.00                |
|     | <b>Total</b>                     | <b>35,487.94</b>      | <b>17,991.45</b>      |

## Note 13 Other Income

|     | Particulars   | For the year ended 31 | For the year ended 31 |
|-----|---|-----------------------|-----------------------|
|     |   | March, 2023           | March, 2022           |
| (a) | Interest Income (Refer Note (i) below)  | 19.11                 | -                     |
| (b) | Other Non-Operating Income (net of expenses directly attributable to such income) | -                     | -                     |
|     | <b>Total</b>  | <b>19.11</b>          | <b>-</b>              |

| Note | Particulars                        | For the year ended 31 | For the year ended 31 |
|------|------------------------------------|-----------------------|-----------------------|
|      |                                    | March, 2022           | March, 2021           |
| (i)  | <u>Interest income comprises :</u> |                       |                       |
|      | Interest from Banks on :           |                       |                       |
|      | Deposits                           | -                     | -                     |
|      | Interest on Income Tax Refund      | 19.11                 | -                     |
|      | <b>Total - Interest Income</b>     | <b>19.11</b>          | <b>-</b>              |

## Note 14 Employee Benefit Expenses

|  | Particulars                    | For the year ended 31 | For the year ended 31 |
|--|--------------------------------|-----------------------|-----------------------|
|  |                                | March, 2023           | March, 2022           |
|  | Gross Salary - Mumbai          | 6,476.00              | 4,902.10              |
|  | MLWF - Employer's Contribution | 0.14                  | 0.29                  |
|  | Bonus - Mumbai                 | 179.27                | 153.59                |
|  | Incentives                     | 32.25                 | 51.83                 |
|  | Gratuity - Mumbai              | 11.51                 | 87.76                 |
|  | <b>Total</b>                   | <b>6,699.17</b>       | <b>5,195.56</b>       |

## Note 15 Finance Costs

|  | Particulars                | For the year ended 31 | For the year ended 31 |
|--|----------------------------|-----------------------|-----------------------|
|  |                            | March, 2023           | March, 2022           |
|  | Interest on unsecured Loan | 210.78                | -                     |
|  | <b>Total</b>               | <b>210.78</b>         | <b>-</b>              |

**Note 16 Other Expenses**

|  | Particulars   | For the year ended 31 | For the year ended 31 |
|--|---|-----------------------|-----------------------|
|  |   | March, 2023           | March, 2022           |
|  | Audit Fees  | 25.00                 | 10.00                 |
|  | AMC Charges   | -                     | 33.00                 |
|  | Bank Charges  | 0.56                  | 1.59                  |
|  | Balance Written off   | 43.27                 | -                     |
|  | Business Development expenses   | 9.47                  | -                     |
|  | Convenience Fees  | -                     | 0.06                  |
|  | Conveyance  | 0.25                  | 1.64                  |
|  | Discount  | -                     | (.00)                 |
|  | Fuel Charges  | -                     | 4.65                  |
|  | Food & Beverage Expenses  | 171.17                | 24.13                 |
|  | Hire Charges  | -                     | 51.20                 |
|  | Interest on Late Payment of TDS   | -                     | 0.77                  |
|  | Late Filing Fees GST  | -                     | 0.30                  |
|  | Late Filing Fees ROC  | 2.40                  | -                     |
|  | Insurance Premium   | -                     | 0.00                  |
|  | Ineligible Input  | -                     | 0.33                  |
|  | Labour Charges  | 41.07                 | 27.00                 |
|  | Lodging and Boarding  | 15.56                 | 7.32                  |
|  | Office Expenses   | 89.63                 | 24.88                 |
|  | Professional Fees & Consultancy Fees  | 465.53                | 1,475.66              |
|  | Rates & Taxes   | 13.20                 | -                     |
|  | ROC fees  | 11.72                 | 4.50                  |
|  | Rent a Cab  | 123.11                | 60.75                 |
|  | Registration Fees   | 7.55                  | 1.18                  |
|  | Repairs & Maintenance   | 4.40                  | 0.75                  |
|  | Sub-contracting Charges   | 30,515.32             | 14,690.92             |
|  | Site Expenses   | 0.34                  | 11.81                 |
|  | Software  | 27.00                 | -                     |
|  | Stationery  | 7.73                  | -                     |
|  | Tours & Travelling Expenses   | 32.68                 | 10.59                 |
|  | Tender fees   | 12.27                 | -                     |
|  | R/off   | (.07)                 | (.02)                 |
|  | <b>Total</b>  | <b>31,619.17</b>      | <b>16,451.00</b>      |
|  |   |                       |                       |
|  | Particulars   | For the year ended 31 | For the year ended 31 |
|  |   | March, 2023           | March, 2022           |
|  | (i) Payments to the auditors comprises (net of service tax input credit, where applicable): |                       |                       |
|  | As auditors - statutory audit   | 25.00                 | 10.00                 |
|  | For taxation matters  | -                     | -                     |
|  | <b>Total</b>  | <b>25.00</b>          | <b>10.00</b>          |

**KRYSTAL ALLIED SERVICES PVT LTD**

CIN : U74999MH2019PTC326411

**NOTES TO THE ACCOUNTS**

Note 17 Related party disclosures, as required by AS-18, "Related Party Disclosures", are given below:

i) **List of Related Parties**

| <b>Name of Related Party</b>                | <b>Nature of Relationship</b>                        |
|---|--|
| Krystal Family Holdings Private Limited     | Director of the company having significant influence |
| Krystal Integrated Services Private Limited | Director of the company having significant influence |
| Krystal Aviation Services Private Limited   | Director of the company having significant influence |
| Shoubham Cinivisions Private Limited        | Director of the company having significant influence |
| Blue Knight Capital Private Limited         | Director of the company having significant influence |
| Krystal Gourmet Private Limited             | Director of the company having significant influence |
| UR Deil Private Limited                     | Director of the company having significant influence |
| Volksara Techno Solutions Private Limited   | Director of the company having significant influence |
| Saily Prasad Lad                            | Director & Shareholder                               |
| Shubham Prasad Lad                          | Director & Shareholder                               |

ii) **(except reimbursement of actual expenses)**

| <b>Particulars</b>   | <b>Nature of Transactions</b> | <b>2022-23</b> | <b>2021-22</b> |
|--|-------------------------------|----------------|----------------|
| <b>Entities wherein directors have significant influence :</b> |                               |                |                |
| Krystal Integrated Services Private Limited                    | Supply of Man Power           | 26,371.61      | 13,975.78      |
| Krystal Integrated Services Private Limited                    | Loans Received                | 32,401.02      | -              |
| <b>Balance outstanding :</b>                                   |                               |                |                |
| Krystal Integrated Services Private Limited                    | Trade Payables                | 7,548.89       | 4,179.51       |
| Krystal Integrated Services Private Limited                    | Loans Outstanding             | 32,590.73      | -              |
| Shubham Prasad Lad   | Loans Outstanding             | 9,910.00       | 9,910.00       |

**KRYSTAL ALLIED SERVICES PVT LTD**  
CIN : U74999MH2019PTC326411  
Notes forming part of the financial statements

Note no 18 Ratio Analysis

| SR No. | Particulars                      | Numerator   | Denominator   | 31-Mar-23 | 31-Mar-22 | Variance |
|--------|----------------------------------|---|---|-----------|-----------|----------|
| 1      | Current Ratio                    | Current Assets  | Current Liabilities   | 3.43      | 0.88      | 288%     |
| 2      | Debt Equity Ratio                | Total Borrowings<br>Total Outside Liabilities   | Shareholder's Equity<br>Total Shareholders Equity   | (2.79)    | (0.96)    | 192%     |
| 3      | Debt Service Coverage Ratio      | Net Operating Income<br>Profit before interest, tax, and depreciation and amortisation exps | Debt Service<br>Closing debt service  | N.A.      | N.A.      | N.A.     |
| 4      | Return on Equity Ratio           | Profit for the period<br>Net Profit after taxes - preference dividend (if any)              | Closing Shareholders Equity<br>(Total equity+Reserves & surplus)                          | N.A.      | N.A.      | N.A.     |
| 5      | Inventory Turnover Ratio         | Cost of Goods sold<br>(Opening Stock + Purchases) - Closing Stock                           | Average Inventory<br>(Opening Stock + Closing Stock)/2                                    | N.A.      | N.A.      | N.A.     |
| 6      | Trade Receivables Turnover Ratio | Net Credit Sales<br>Total Credit Sales  | Average Trade Receivables<br>(Beginning Trade Receivables + Ending Trade Receivables) / 2 | 4.66      | 8.96      | -48%     |
| 7      | Trade Payables Turnover Ratio    | Total Purchases<br>Annual Net Credit Purchases  | Average Trade Payables<br>(Beginning Trade Payables + Ending Trade Payables) / 2          | N.A.      | N.A.      | N.A.     |
| 8      | Net Capital Turnover Ratio       | Net Sales<br>Total Sales - Sales Return   | Average Working Capital<br>(op working cap+closing working cap)/2                         | N.A.      | N.A.      | N.A.     |
| 9      | Net Profit Ratio                 | Net Profit<br>Profit After Tax  | Net Sales<br>Sales  | N.A.      | N.A.      | N.A.     |
| 10     | Return on Capital employed       | EBIT<br>Profit before Interest and Taxes  | Capital Employed<br>(Total shareholder equity + Long Term Debt)                           | N.A.      | N.A.      | N.A.     |
| 11     | Return on Investment             | EBIT<br>Profit before Interest and Taxes  | Cost of investment<br>(Total equity+Reserves & surplus)                                   | N.A.      | N.A.      | N.A.     |

**Note for Variances exceeding 25%**

- 1) Increase In Short term loans and advances lead to increase in current ratio
- 2) Loans increased causing increase in Debt Equity ratio
- 3) Credit sales increased causing favourable Trade receivables ratio

As per our report attached.

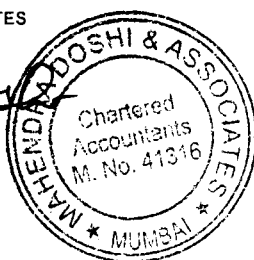
For MAHENDRA DOSHI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 105765W

(C.A. MAHENDRA K DOSHI)  
Proprietor  
MEMBERSHIP NO. 041316

Place : Mumbai

Date : 26-08-2023

UDIN : 23041316BGVHTC3603



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

Saily Prasad Lad  
Director  
DIN : 05336504  
Place : Mumbai  
Date : 26-08-2023

Shubham Prasad Lad  
Director  
DIN : 07557584