Independent Auditor's Report

To the Members of Park Smart Solutions Limited

Report on the Audit of Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Park Smart Solutions Limited** formerly known as **Park Smart Solutions Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

2. 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit and its Cash Flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 there under, 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

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the 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 in the 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.

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Responsibilities of management and those charged with governance for the financial statements

5. The Company's Board of Directors is 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

7. 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.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
   - Conclude on the appropriateness of 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.

KSA & CO. KOLKATA

9. 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.

10. 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

11. 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, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

12. 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 and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B".

(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 (as amended), 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 litigation 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; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.

iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("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 its knowledge and belief, as disclose d in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("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 ; and

(c) Based on such audit procedures that we 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 (a) and (b) contain any material misstatement.

v. The Company has not [declared/ paid/ declared or paid] any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not came across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2013 reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

13. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

For KSA & Co.
Chartered Accountants

Rakesh Agarwal

Rakesh Kumar Agarwal
Partner
Membership Number 056051
Firm Registration Number: 003822C
UDIN: 24056051BKEBBM4083
Place : Kolkata
Date: 30th May, 2024

KSA & CO. KOLKATA

20, N. S. Road, Block-"A", 1st Floor, Room No. 15, Kolkata- 700 001
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Annexure A to Independent Auditors' Report

Referred to in paragraph 11 of the Independent Auditors' Report of even date to the members of **Park Smart Solutions Limited** formerly known as **Park Smart Solutions Private Limited** ("the Company"), on the financial statements as of and for the year ended March 31, 2024.

i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

(B) The Company does not have any intangible assets.

(b) The Property, Plant and Equipment of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) According to the information and explanations given to us and the records of the Company examined by us, we report that the company does not hold any immovable property.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made there under, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.

(ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks and financial institutions on the basis of security of current assets and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the books of account of the Company does not arise.

(iii) (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company .

iv. In our opinion, and according to the information and explanations given to us, the Company has neither made any investments nor has it given loans or provided any guarantee or security and therefore the provisions of Sections 185 and 186 of the Companies Act, 2013 are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable

v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

vi. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its products.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, and is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and services tax and other material statutory dues, as applicable, with the appropriate authorities except the following.

Name of Statute	Nature of Dues	Period to which the Amount Relates	Amount Involved	Amount Paid
The Income Tax Act,1961	Demand on TDS Return Errors for correction	AY-20-21 FY-19-20	2,380.00	Nil
The Income Tax Act,1961	Demand on TDS Return Errors for correction	AY-21-22 FY-20-21	48,020.00	Nil
The Income Tax Act,1961	Demand on TDS Return Errors for correction	AY-22-23 FY-21-22	83,980.00	Nil
The Income Tax Act,1961	Demand on TDS Return Errors for correction	AY-23-24 FY-22-23	39,820.00	Nil
The Income Tax Act,1961	Demand on TDS Return Errors for correction	AY-24-25 FY-23-24	50,770.00	Nil

AY - Assessment Year FY - Financial Year

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, duty of customs outstanding on account of any dispute .

viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix. (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us. the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate company.

(x)(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(x)(b). The Company has made preferential allotment or private placement of shares during the year and in respect of which the company has complied with section 42 of the Act and amount raised have been applied for the purpose for which the funds are raised.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(xi)(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(xi)(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

(xiv)(a) Based on the information and explanations provided to us, the Company does not have an internal audit system and is not required to have an internal audit system as per section 138 of the Companies Act, 2013.

(xiv)(b) The Company is not required to have an internal audit system. Accordingly, clause 3(xiv)(b) of the Order is not applicable.

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs as part of the Group

(xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios , ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(xx) As at balance sheet date, the Company does not have any amount remaining unspent under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For KSA & Co.
Chartered Accountants

Rakesh Agarwal

Rakesh Kumar Agarwal
Partner
Membership Number 056051
Firm Registration Number: 003822C
UDIN: 24056051BKEBBM4083
Place : Kolkata
Date: 30th May, 2024

Annexure to Independent Auditors'Report

(Referred to in paragraph 1(f) under report on Other Legal and Regulatory Requirements of our report of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub – section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the financial statements of Park Smart Solutions Limited formerly known as Park Smart Solutions Private Limited ("the Company"), as of and for the year ended 31 March 2024, we have audited the internal financial reporting of the company of as of that date.

Management's Responsibility for Internal Financial Controls

The management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

KSA & CO
CHARTERED ACCOUNTANTS

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024.

For KSA & Co.

Firm Registration No-003822C

Chartered Accountants

Rakesh Agarwal

(CA Rakesh Kumar Agarwal)

Partner

Membership No: 056051

UDIN: 24056051BKEBBM4083

Place: Kolkata

Dated: 30th May, 2024

KSA & CO. KOLKATA

PARK SMART SOLUTIONS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,46,20,800.00	42,00,000.00
(b) Reserves and Surplus	3	4,61,53,419.88	1,33,14,486.20
(2) Non Current Liabilities			
(a) Long-Term Borrowings	4	43,31,907.00	8,83,000.00
(3) Current Liabilities			
(a) Short-Term Borrowings	5	2,63,33,209.88	1,85,13,856.51
(b) Trade Payable	6	1,21,89,203.66	87,13,207.25
(c) Other Current Liabilities	7	3,59,26,156.92	1,24,37,822.22
(d) Short-Term Provisions	8	53,99,267.00	30,97,758.00
Total Equity & Liabilities		**14,49,53,964.34**	**6,11,60,130.18**
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	9	38,33,916.33	35,19,925.85
(b) Deferred Tax Asset (Net)		1,46,497.00	99,821.00
(c) Other Non Current Assets	10	31,69,777.00	7,13,800.00
(2) Current Assets			
(a) Inventories	11	6,21,77,052.06	2,02,13,094.72
(b) Trade Receivables	12	3,19,29,174.00	3,02,37,073.95
(c) Cash and Bank Balances	13	1,76,28,676.36	2,40,413.40
(d) Short Term Loans and Advances	14	2,50,91,137.59	56,77,811.26
(e) Other Current Assets	15	9,77,734.00	4,58,190.00
Total Assets		**14,49,53,964.34**	**6,11,60,130.18**
SIGNIFICANT ACCOUNTING POLICIES	1	-	-
NOTES TO ACCOUNTS	2 to 29		

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our Report of even date.

FOR KSA & CO
CHARTERED ACCOUNTANTS

Rakesh Agarwal

(CA. RAKESH KUMAR AGARWAL)
PARTNER
Membership No. : 056051
Firm Reg. No.: 003822C
UDIN : 24056051BKEBBM4083
Place : Kolkata
Dated : The 30th day of May, 2024

FOR PARK SMART SOLUTIONS LIMITED

Yash Gupta

ARVIND GUPTA	**YASH GUPTA**
Director	**Managing Director**
DIN 00253202	DIN 08193371
SANDIPAN LAI	**VISHAL YADAV**
Company Secretary	**CFO**

KSA & CO KOLKATA CHARTERED ACCOUNTANTS

PARK SMART SOLUTIONS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2024

	Particulars	Note No.	For year ended 31st March, 2024	For year ended 31st March, 2023
I	**Revenue from Operations**	16	15,57,70,845.84	7,43,92,030.98
II	**Other Income**	17	2,74,313.89	285.00
	Total Revenue		**15,60,45,159.73**	**7,43,92,315.98**
III	***Expenses:***			
	Purchases	18	12,74,07,948.32	4,27,74,824.13
	Changes in Inventories	19	(4,19,63,957.34)	33,59,121.28
	Employee Benefit Expense	20	1,00,22,128.00	25,50,055.00
	Finance Costs	21	27,07,937.00	20,97,631.00
	Selling & Distribution Expense	22	4,03,641.00	4,45,043.00
	Depreciation and Amortization Expense	23	9,33,456.00	8,23,686.00
	Other Expenses	24	3,62,12,882.07	1,02,17,355.83
	Total Expenses		**13,57,24,035.05**	**6,22,67,716.24**
IV	**Profit Before Tax**		**2,03,21,124.68**	**1,21,24,599.74**
V	**Tax Expense:**			
	(1) Current tax		53,99,267.00	30,97,758.00
	(2) Deferred tax asset/(liability)		46,676.00	1,70,690.00
VI	**Profit/(Loss) for the year**		**1,49,68,533.68**	**91,97,531.74**
VI	**Earning per Equity Share of Rs 10 each**			
	(1) Basic		10.24	21.90
	(2) Diluted		10.24	21.90

SIGNIFICANT ACCOUNTING POLICIES 1

NOTES TO ACCOUNTS 2 to 29

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

As per our Report of even date.

FOR KSA & CO.
CHARTERED ACCOUNTANTS

Rakesh Agarwal

(CA. RAKESH KUMAR AGARWAL)
PARTNER
Membership No. : 056051
Firm Reg. No.: 003822C
UDIN : 24056051BKEBBM4083
Place : Kolkata
Dated : The 30th day of May , 2024

FOR PARK SMART SOLUTIONS LIMITED

ARVIND GUPTA	**YASH GUPTA**
Director	**Managing Director**
DIN 00253202	DIN 08193371
SANDIPAN LAI	**VISHAL YADAV**
Company Secretary	**CFO**

KSA & CO. KOLKATA

PARK SMART SOLUTIONS LIMITED

CASH FLOW STATEMENT FRO THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	2023-2024	2022-2023
Cash Flow From Operating Activities		
Net Profit Before Tax	2,03,21,124.68	1,21,24,599.74
Taxes Payable		
Interest Expences	27,07,937.00	20,97,631.00
Depreciation	9,33,456.00	8,23,686.00
Operating Profit Before Working Capital Changes	**2,39,62,517.68**	**1,50,45,916.74**
Adjustments for:		
Increase/(Decrease) in Other Current Liabilities	2,34,88,334.70	79,87,673.22
Increase/(Decrease) in Trade Payable	34,75,996.41	(3,64,342.47)
Decraes/(Increase) in Inventories	(4,19,63,957.34)	33,59,121.28
Decraes/(Increase) in Trade Receivable	(16,92,100.05)	(1,23,21,991.33)
Decraes/(Increase) in Other Current Asset	(5,19,544.00)	5,97,642.68
Decrease/(Increase) in Short Term Loans and Advances	(1,94,13,326.33)	(29,48,025.18)
Change in working capital	**(3,66,24,596.61)**	**(36,89,921.80)**
Cash Generated from Operations	**(1,26,62,078.93)**	**1,13,55,994.94**
Direct Taxes Paid	**(30,97,758.00)**	(16,16,197.00)
Net Cash from Operating Activities [A]	**(1,57,59,836.93)**	**97,39,797.94**
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(12,47,446.48)	(1,65,084.76)
Movement in other Non-Current assets	(24,55,977.00)	(7,13,800.00)
Net Cash Used in Investing Activities [B]	**(37,03,423.48)**	**(8,78,884.76)**
Cash Flow from Financing Activities		
Increase/(Decrease) in Long Term Borrowings	**34,48,907.00**	(64,60,525.22)
Increase/(Decrease) in Short Term Borrowings	**78,19,353.37**	(3,65,998.96)
Increase in Share Capital & Share Premium	2,82,91,200.00	-
Intersest Paid	(27,07,937.00)	(20,97,631.00)
Net Cash from Financing Activities [C]	**3,68,51,523.37**	(89,24,155.18)
Net Increase/(Decrease) in Cash & Cash Equivalents)(A+B+C)	**1,73,88,262.96**	**(63,242.00)**
Cash & Cash Equivalents at the begning of the year	**2,40,413.40**	**3,03,655.40**
Cash & Cash Equivalents at the end of the year	**1,76,28,676.36**	**2,40,413.40**

PARK SMART SOLUTIONS LIMITED

NOTE : 1 SIGNIFICANT ACCOUNTING POLICIES

1 Basis of Preparation of Financial Statements

This Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India (India GAAP), including the Accounting Standards prescribed under section 133 of the Companies Act, 2013 ('The Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified).

The Financial Statements are prepared on accrual basis under historical cost convention except for certain Fided Assets which are carried at revalued amounts and on going convern basis.

2 Revenue & Expenditure

Income & Expenditure have been accounted on accrual basis.

3 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

4 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation .Cost comprises the purchase price including non refundable taxes or levies any directly attributable cost of bringing the assets to its working condition.

5 Depreciation

Depreciation on Fixed Assets is provided on written down value method as per Schedule II of the Companies Act, 2013.

6 Investment

Long Term Investment is valued at cost.

7 Inventories:

Inventories are valued at cost or Market value whicherver is Lower

8 Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

9 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirnred by the occurrence or non occurrence of one or more uncertain future events heyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resounces wiil be required to settle the obligation. A contingent liability also arises in extrermely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably The Connpany does not recognize a contingent liability but discloses its existence in the financial statements.

10 Borrowing Cost

Borrowing Cost that is attributable to the acquisition / construction of fixed assets are capitalised as part of the respective assets. Other borrowing costs are recognised as expenses in the year in which they arise.

11 Previous year figures has been regrouped/rearranged/recasted wherever necessary.

PARK SMART SOLUTIONS LIMITED

Notes on Financial Statements for the period ended 31st March, 2024

Note : 2 Share Capital	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
AUTHORIZED CAPITAL		
25,00,000 Equity Shares of Rs. 10/- each.	2,50,00,000.00	50,00,000.00
(PY:5,00,000 Equity Shares of Rs. 10/- each.)		
	2,50,00,000.00	50,00,000.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
14,62,080 Equity Shares of Rs. 10/- each, fully paid up	1,46,20,800.00	42,00,000.00
(PY: 4,20,000 Equity Shares of Rs. 10/- each, fully paid up)		
Total in ₹	1,46,20,800.00	42,00,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Rs	No. of Shares	Rs
Equity Shares at the beginning of the year	4,20,000	42,00,000.00	4,20,000	42,00,000.00
Shares Issued during the year	10,42,080	1,04,20,800.00	-	-
Equity Shares at the end of the year	14,62,080	1,46,20,800.00	4,20,000	42,00,000.00

Terms/rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all perferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.The company has alloted 8,40,000 equity shares of Rs 10 each fully paid up bonus share in financial Year 2023-2024 . The company has not brought back any class of equity share during the period of years immediately preceeding its balance sheet date.

Details of Shares held by Shareholders holding more than 5% of aggregate Shares in the Company :

Name of Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Arvind Gupta	11,69,970	80.02	3,89,990.00	92.85

Details of shares held by promoteres as the end of the year

Name of Shareholder	No. of Shares		No. of Shares		% change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Arvind Gupta	11,69,970	80.02	3,89,990	92.85	- 12.83
Usha Gupta	29,970	2.05	9,990	2.38	- 0.33
Yash Gupta	29,970	2.05	9,990	2.38	- 0.33

Note : 3 Reserve & Surplus	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Securities Premium Account:	0.00	0.00
As per last Balance Sheet	2,62,70,400.00	0.00
Add: On Issue of shares	2,62,70,400.00	0.00
Closing Balance		
Surplus :	1,33,14,486.20	41,16,954.46
Balance brought forward from previous year	84,00,000.00	0.00
Less: Bonus Share Issue	1,49,68,533.68	91,97,531.74
Add: Profits for the period	1,98,83,019.88	1,33,14,486.20
Balance carried forward to next year	4,61,53,419.88	1,33,14,486.20
Total in ₹		

PARK SMART SOLUTIONS LIMITED

Notes on Financial Statements for the period ended 31st March, 2024

Note : 4 Long Term Borrowings	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Loans		
- From Bank		
Unsecured		
(Secured by hypothecation of Director's Flat)	40,51,564.00	0.00
From Director/Relative (Refer to Note No. 27)	8,83,000.00	8,83,000.00
Less: Current Maturities of Long Term Debt shown as Current Liabilities	6,02,657.00	0.00
Total in ₹	**43,31,907.00**	**8,83,000.00**

Note : 5 Short Term Borrowings	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Loans		
Secured		
Cash Credit from Bank	1,93,33,209.88	74,33,864.51
Loan under CGTMSE hypotication of entier Current Assets, including Stock, Book Debts and other Current and Moveable Fixed Assets.		
Unsecured		
Inter Corporate Deposit	70,00,000.00	1,10,79,992.00
Total in ₹	**2,63,33,209.88**	**1,85,13,856.51**

Note : 6 Trade Payables	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Total Outstanding dues of Micro Enterprises and Small Enterprises	30,63,594.00	30,89,001.30
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	91,25,609.66	56,24,205.95
Total in ₹	**1,21,89,203.66**	**87,13,207.25**

Ageing for trade payable outstanding as on 31st March, 2024 is as follows-

Particulars	Outstanding for following periods from due date of payment			
	1 year	1-2 years	2-3 years	more than 3 years
(i) MSME	30,63,594	-	-	-
(ii) Others	81,97,928	75,721	6,00,441	2,41,900
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Ageing for trade payable outstanding as on 31st March, 2023 is as follows-

Particulars	Outstanding for following periods from due date of payment			
	1 year	1-2 years	2-3 years	more than 3 years
(i) MSME	30,89,001	-	-	-
(ii) Others	44,82,178	9,00,128	2,41,900	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Note : 7 Other Current Liabilities	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Advances From Customer including Related party (See Note No.27)	2,99,44,507.00	86,67,227.00
Current Maturities of Long Term Borrowings	6,02,657.00	0.00
Liabilities for Expenses	28,71,255.78	13,64,510.24
Statutory Dues	25,07,737.14	24,06,084.98
Total in ₹	**3,59,26,156.92**	**1,24,37,822.22**

Note : 8 Short Term Provisions	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Provision for Income Tax	53,99,267.00	30,97,758.00
Total in ₹	**53,99,267.00**	**30,97,758.00**

PARK SMART SOLUTIONS LIMITED

Notes on Financial Statements for the period ended 31st March, 2024

NOTE : 9 FIXED ASSETS

Description	Gross Block				Depreciation				Net Block	
	Opening Balance	Addition during the year	Deduction during the year / Adj.	As on 31.03.2024	Opening Balance	Deduction during the year / Adj.	For the year	Total up to 31.03.2024	As on 31.03.2024	As on 31.03.2023
	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P	Rs P.
Computer	2,95,611.11	1,91,183.00	0.00	4,86,794.11	2,80,830.00	0.00	84,050.00	3,64,880.00	1,21,914.11	14,781.11
Plant & Machinery	55,55,500.00	0.00	0.00	55,55,500.00	21,84,191.00	0.00	6,10,990.00	27,95,181.00	27,60,319.00	33,71,309.00
Tools & Implement	5,07,593.98	9,50,000.00	0.00	14,57,593.98	3,91,535.00	0.00	2,20,477.00	6,12,012.00	8,45,581.98	1,16,058.98
Electrical Installation	20,084.76	0.00	0.00	20,084.76	2,308.00	0.00	4,617.00	6,925.00	13,159.76	17,776.76
Mobile	0.00	65,169.48	0.00	65,169.48	0.00	0.00	6,841.00	6,841.00	58,328.48	0.00
Air Condition	0.00	41,094.00	0.00	41,094.00	0.00	0.00	6,481.00	6,481.00	34,613.00	0.00
Current Year	63,78,789.85	12,47,446.48	0.00	76,26,236.33	28,58,864.00	0.00	9,33,456.00	37,92,320.00	38,33,916.33	35,19,925.85
Previous Year	62,13,705.09	1,65,084.76	0.00	63,78,789.85	9,59,395.00	0.00	8,23,686.00	28,58,864.00	35,19,925.85	41,78,527.09

PARK SMART SOLUTIONS LIMITED

Notes on Financial Statements for the period ended 31st March, 2024

Note : 10 Other Non Curent Assets	Rs. Rs.	Rs. Rs.
Security Deposits	31,69,777.00	7,13,800.00
Total in ₹	**31,69,777.00**	**7,13,800.00**

Note : 11 Inventories	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Stock-in-Trade		
Raw Material	6,21,77,052.06	2,02,13,094.72
Total in ₹	**6,21,77,052.06**	**2,02,13,094.72**

Note : 12 Trade Recievables (Unsecured)	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Considered Good	3,19,29,174.00	3,02,37,073.95
Total in ₹	**3,19,29,174.00**	**3,02,37,073.95**

Ageing for trade receivables outstanding as on 31st March, 2024 is as follows-

Particulars	Unbilled Revenue	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	-	1,46,21,955.00	1,68,06,790	4,79,349	-	21,080	3,19,29,174.00
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

Ageing for trade receivables outstanding as on 31st March, 2023 is as follows-

Particulars	Unbilled Revenue	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	-	2,23,93,905	74,16,464	4,05,625	21,080	-	3,02,37,074
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

Note : 13 Cash and Bank Balances	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Cash & Cash Equivalents		0.00
Balance with Banks in Current Accounts	1,60,10,950.00	
Cash-in-Hand	4,54,749.36	2,40,413.40
Other Bank Balances :		0.00
Fixed Deposit	11,62,977.00	
Fixed Deposit pledge for Bank Guarantee		
Total in ₹	**1,76,28,676.36**	**2,40,413.40**

PARK SMART SOLUTIONS LIMITED

Notes on Financial Statements for the period ended 31st March, 2024

Note : 14 Short term Loans and Advances	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Loans & Advances		
Advance to Supplier	2,10,04,287.48	52,38,025.26
Other Advance	19,02,347.61	2,000.00
GST Input		0.00
Tax Deducted at Source & TCS	21,84,502.50	4,37,786.00
Total in ₹	**2,50,91,137.59**	**56,77,811.26**

Note : 15 Other Current Assets	Rs. As at 31st March, 2024	Rs. As at 31st March, 2023
Prepaid Expenses	85,184.00	83,690.00
Security Deposits	8,92,550.00	3,74,500.00
Total in ₹	**9,77,734.00**	**4,58,190.00**

PARK SMART SOLUTIONS LIMITED

Notes on Financial Statements for the period ended 31st March, 2024

Note : 16 Revenue from Operations	Rs. For the period ended 31.03.2024	Rs. For the Year ended 31.03.2023
Sales of Product	15,48,98,827.97	7,39,28,855.98
Sales of Services	8,72,017.87	4,63,175.00
Total in ₹	15,57,70,845.84	7,43,92,030.98

Note : 17 Other Income	Rs. For the period ended 31.03.2024	Rs. For the Year ended 31.03.2023
Sundry Balance Adjusted	51.00	0.00
Interest on Fixed Deposits	51,642.00	0.00
Misc. Income	2,22,620.89	285.00
Total in ₹	2,74,313.89	285.00

Note : 18 Purcahse of stock-in-trade	Rs. For the period ended 31.03.2024	Rs. For the Year ended 31.03.2023
Purchase of Material	12,74,07,948.32	4,27,74,824.13
Total in ₹	12,74,07,948.32	4,27,74,824.13

Note : 19 Change in Inventories	Rs. For the period ended 31.03.2024	Rs. For the Year ended 31.03.2023
Opening Stock	2,02,13,094.72	2,35,72,216.00
Closing Stock	6,21,77,052.06	2,02,13,094.72
Total in ₹	-4,19,63,957.34	33,59,121.28

Note : 20 Employement Benefit Expenses	Rs. For the period ended 31.03.2024	Rs. For the Year ended 31.03.2023
Salaries, Wages, Bonus etc	95,57,781.00	23,86,185.00
Contribution to Provident Fund and Other	4,48,507.00	1,53,075.00
Staff Welfare Expenses	15,840.00	10,795.00
Total in ₹	1,00,22,128.00	25,50,055.00

Note : 21 Finance Cost	Rs. For the period ended 31.03.2024	Rs. For the Year ended 31.03.2023
Interest Expenses	27,07,937.00	20,97,631.00
Total in ₹	27,07,937.00	20,97,631.00

Note : 22 Selling & Distribution Expenses	Rs. For the period ended 31.03.2024	Rs. For the Year ended 31.03.2023
Advertisement Expenses	25,512.00	2,29,832.00
Sale Commission	3,78,129.00	0.00
Sales Promotion	-	2,15,211.00
Total in ₹	4,03,641.00	4,45,043.00

Note : 23 Depreciation & Amortised Cost	Rs. For the period ended 31.03.2024	Rs. For the Year ended 31.03.2023
Depreciation	9,33,456.00	8,23,686.00
Total in ₹	9,33,456.00	8,23,686.00

PARK SMART SOLUTIONS LIMITED

Notes on Financial Statements for the period ended 31st March, 2024

Note : 24 Other Expenses	Rs. For the period ended 31.03.2024	Rs. For the Year ended 31.03.2023
Consultancy Charges	29,10,000.00	1,72,711.86
Bank Charges	6,11,518.78	1,93,415.01
Conveyance	7,11,751.50	4,33,412.00
Carrige Inward	29,91,273.22	11,14,191.00
Carrige Outward	23,93,220.00	9,11,069.00
Clearing & Forwarding Charges	6,82,204.16	1,30,493.00
Demat Charges	2,000.00	0.00
Empanneled Fees	5,310.00	0.00
Filing Fees	1,07,408.86	2,600.00
General Expenses	1,43,777.00	1,02,082.00
Insurance Charges	1,70,768.00	23,150.68
Interest on Statutory Dues	65,525.00	2,304.00
I. T. Adjusted Related to Earlier Year	3,03,313.00	48,442.00
Loading & Unloading Expenses	8,14,289.15	1,96,997.00
Leagal Expenses	8,500.00	0.00
License & Fees	37,300.00	0.00
Miscellaneous Expenses	7,556.31	32.67
Profession Tax	2,500.00	2,500.00
Postage Expenses	22,472.00	0.00
Printing & Stationary	42,220.00	45,615.00
Labour Charges	2,17,16,775.13	52,82,273.25
Processing Charges	3,04,706.51	5,000.00
Rent	3,69,108.00	3,35,336.00
Repair & Maintenance	82,050.00	34,892.00
Registration Fees	84,294.98	0.00
ROC Fees	1,66,695.57	0.00
Site Expenses	1,00,658.00	1,490.00
Service Charges	4,15,560.00	3,84,875.00
Trade License	18,700.00	20,100.00
Tender Expenses	730.00	0.00
Telephone Expenses	19,549.05	0.00
Travelling Expenses	2,50,256.93	4,16,991.00
Professional Charges	5,08,000.00	2,82,500.00
Late Fee	3,250.00	2,414.00
Website Expenses	34,640.92	27,469.36
	3,61,07,882.07	1,01,72,355.83
Payment to Auditors As:		
Statutory Audit Fees	50,000.00	45,000.00
Tax Audit Fees	25,000.00	0.00
Others	30,000.00	0.00
Total in ₹	3,62,12,882.07	1,02,17,355.83

PARK SMART SOLUTIONS LIMITED

Notes on Financial Statements for the year ended 31st March, 2024

Note : 25 Micro and Small Enterprises

Details of dues to micro enterprises and small enterprises as defined under micro, small and medium enterprises development act, 2006 are based on information made available to the company. There was some delay in payment for which no interest is provided.

Note : 26 Foreign Currency

Foreign currency transfer USD USD 6,07,234.64 (INR 5,04,30,577.74/-) for import of material from China.

Note : 27 Related Party Disclosures:

As per Accounting Standard 18, the disclousure of transaction with the related parties are given below:

List of related parties where control exist and related parties with whom transactions have been taken place and

Name of Related Party	Relationship
Arvind Gupta	Key Management Personnel
Usha Gupta	Key Management Personnel
Yash Gupta	Key Management Personnel
Nishit Gupta	Key Management Personnel
Nikita Jalan	Relative
L. T. Elevator Pvt. Ltd.	Associates

Balance as at 31st March, 2024	Relative	Key management personnel	Associates	Total
Remunaration		2,10,843.00	-	2,10,843.00
Loan Taken	8,83,000.00	-	-	8,83,000.00
		-	-	-

Transactions during the Year ended 31st March,2024	Relative	Key management personnel	Associates	Total
Sales of Product			2,23,67,623.73	2,23,67,623.73
Director Remuneration		20,36,400.00		20,36,400.00
Interest on Unsecured Laon		3,92,282.00	-	3,92,282.00
Unsecured Loan repayment		4,41,42,800.00		4,41,42,800.00
Unsecured Loan Taken		4,41,42,800.00		4,41,42,800.00

Disclousures in Respect of Material Transactions with Related Party during the year:

Particulars	Amount (`Rs.)
Received from Debtors (Associates Co.)	
L. T. Elevator Pvt. Ltd.	2,23,67,623.73
Slae of Product (Associates Co.)	
L. T. Elevator Pvt. Ltd.	2,23,67,623.73
Director Remuneration	
Yash Gupta	20,36,400.00
Interest on Unsecured Laon	
Usha Gupta	3,92,282.00
Unsecured Loan repayment to Director	
Arvind Gupta	1,97,17,800.00
Usha Gupta	2,44,25,000.00
Unsecured Loan From Director	
Arvind Gupta	1,97,17,800.00
Usha Gupta	2,44,25,000.00

Note : 28 Additional Regulatory Information required by Schedule III

Additional Regulatory Information required by Schedule III

(i) Borrowing secured against current assets

The Company has borrowings from banks on the basis of security of current assets.

(ii) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) Relationship with struck off companies

The Company has not entered into any transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

(iv) Compliance with number of layers of companies
There is no non-compliance with regard to the number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(v) Compliance with approved scheme(s) of arrangements
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vi) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entity (Intermediary) with the understanding that the Intermediary shall:

a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(vii) Undisclosed income

The company has not surrendered or disclosed any income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(viii) Corporate Social Responsibility
The Company is not covered under section 135 of the companies Act 2013 and rules made thereunder.

(ix) Details of crypto currency or virtual currency
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property
The Company has not revaluated its property, plant and equipment, intangible asset and investment property during the current year and previous year

(xi) Benami Property

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(xii) Financial Ratios

Ratio	Numerator	Denominator	Current year	Previous year	% Variance
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.73	1.33	0.30
Debt-Equity ratio (in times)	Debt consist of borrowing	Total equity	0.50	1.11	-0.54
Debt service coverage ratio (in times)	Earning for debt service (i.e Net Profit after taxes + Non-cash operating	Debt service (i.e interest + principal repayment)	1.26	(2.39)	-1.53
Return on equity ratio (in %)	Profit For the year	Average total equity	0.38	0.71	-0.46

Inventory turnover ratio (in times)	Revenue from operations	Average Inventory	3.78	3.40	N/A
Trade receivables turnover ratio (in times)	Net credit sales	Average accounts receivables	5.01	3.09	0.62
Trade payables turnover ratio (in times)	Net credit purchases	Average accounts payable	4.42	1.44	N/A
Net Capital Turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	2.69	5.29	-0.49
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.10	0.12	-0.22
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth	0.29	0.64	-0.55
Return on Investments (in %)	Income generated from invested funds	Average invested funds	N/A	N/A	N/A

Note (i): Reason for Variance exceeding 25%- Nil

Note (ii): Either of the limbs for calculating the ratios are negative and/or zero, hence not reported.

Other regulatory Information

(i)Title deeds of immovable properties not held in name of the company

The Company dose not have any immovable property.

(ii) Registration of charges or satisfaction with Registrar of Companies

The company has filed the charge agaisnt the Cash Credit limit taken from Axis Bank Ltd.

(iii) Utilisation of borrowings availed from banks and financial institutions

The company has made borrowings from Axis Bnk Ltd and utilised the fund for the purpose for which it was borrowed.

(iv) Loans or Advances to promoters, directors, KMPs and other related parties

The Company has not granted loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

Note : 29 Previous year's figures have been regrouped or rearranged, whenever considered necessary.

As per our Report of even date.

FOR KSA & CO.
CHARTERED ACCOUNTANTS

Rakesh Agarwal

(CA. RAKESH KUMAR AGARWAL)
PARTNER
Membership No. : 056051
Firm Reg. No.: 003822C
UDIN : 24056051BKEBBM4083

Place : Kolkata
Dated : The 30th day of May , 2024

FOR PARK SMART SOLUTIONS LIMITED

ARVIND GUPTA
Director
DIN 00253202

Yash Gupta
YASH GUPTA
Managing Director
DIN 08193371

SANDIPAN LAI
Company Secretary

VISHAL YADAV
CFO

M/S PARK SMART SOLUTIONS LIMITED

Particulars of depreciation allowable as per the Income Tax Act, 1961

Description of Asset	Rate	WDV As On 01.04.2023	Addition		Deduction	Balance	Depreciation			WDV As On 31.03.2024
			More than 180 Days	Less than 180 days			More than 180 Days	Less than 180 Days	Total	
Computer	40%	38,311.11	1,91,183.00	0.00		2,29,494.11	91,798.00	0.00	91,798.00	1,37,696.11
Plant & Machinery	15%	35,07,730.00	0.00	0.00		35,07,730.00	5,26,160.00	0.00	5,26,160.00	29,81,570.00
Tools & Implement	15%	3,39,230.98	0.00	9,50,000.00		12,89,230.98	50,885.00	71,250.00	1,22,135.00	11,67,095.98
Electrical Installation	15%	18,578.76	0.00	0.00		18,578.76	2,787.00	0.00	2,787.00	15,791.76
Mobile	15%	0.00	0.00	65,169.48		65,169.48	0.00	4,888.00	4,888.00	60,281.48
Air Condition	15%	0.00	41,094.00	0.00		41,094.00	6,164.00	0.00	6,164.00	34,930.00
Current Year Total		**39,03,850.85**	**2,32,277.00**	**10,15,169.48**	**0.00**	**51,51,297.33**	**6,77,794.00**	**76,138.00**	**7,53,932.00**	**43,97,365.33**

KSA & CO
KOLKATA

PARK SMART SOLUTIONS LIMITED

COMPUTATION OF DEFERRED TAXATION :

	Amount(`)	DTA/(DTL) Amount(`)
Deferred Tax Liabilities:		
On Account of W. D. V. :		
As per Company Act	38,33,916	
As per Income Tax Act	43,97,365	
Amount of Depreciation claimed more as per Companies Act	(5,63,449)	
Deferred Tax Assets as per W.D.V. @ 26%	1,46,497	
Opening Deferred Tax Assets	99,821	46,676
Deferred Tax Assets:		
Deferred Tax Assets/(Liabilty) as on 31.03.2024		46,676
Add: Deferred Tax Assets/(Liabilities)as on 31.03.2023		99,821
Deferred Tax Credit/(Charge) for the year		1,46,497

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PARK SMART SOLUTIONS LIMITED

3, Gobinda Auddy Road, Kolkata - 700 027

Computation of Taxable Income for the Assessment Year - 2024-2025
relating to Previous Year - 2023-2024

Description	Rs. P.	Rs. P.
Net Profit		2,03,21,124.68
(as per Profit & Loss Account)		
Add : Depriciation as per Company Act,	9,33,456.00	
Late Fees	3,250.00	
Interest on Statutory Dues	65,525.00	
EFP Not paid within due date	46,881.00	
ESIC Not paid within due date	5,072.00	
MSME Paid	4,20,802.30	
Filling Fees	1,07,408.86	
I. T. Adjusted Related to Earlier Year	3,03,313.00	18,85,708.16
		2,22,06,832.84
Less : Depriciation as per Income Tax Act.		7,53,932.00
Net Taxable Income =		2,14,52,900.84
Rounded Off U/S 288A =		2,14,52,900.00
Tax on Taxable Income =		47,19,638.00
Add : Surcharge @ 7% =		4,71,964.00
Add : Cess & E.Cess @ 4% =		2,07,665.00
Total Tax Payable =		53,99,267.00
Less : Tax Deducted at Source =		-
		53,99,267.00
Less : Advance Tax =		
		53,99,267.00
Add : Interest U/s. 234A =		-
Add : Interest U/s. 234B =		-
Add : Interest U/s. 234C =		
Balance Tax Payable =		**53,99,267.00**

Calculation of MAT for the Assessment Year 2024-2025 related to Previous Year 2023-2024

Description	Rs. P.
Book Profit	2,03,21,124.68
(as per Profit & Loss Account)	
MAT @ 18.5% on Book Profit =	37,59,408.00

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