Independent Auditor's Report

To the Members of Park Smart Solutions Private Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Park Smart Solutions Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, 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.

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, 2022, and its profit, 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 and changes in equity 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

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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.

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. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act,2013 is not applicable to the company.

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 and the Statement of Profit and Loss 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, 2022, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, the same is not applicable

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(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, 2022.

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.

13. The Company has not paid/ provided for managerial remuneration during the year. Accordingly, reporting under Section 197 (16) of the Act is not applicable to the Company.

For KSA & Co.
Firm Registration No-003822C
Chartered Accountants

K S A & CO. ★ CHARTERED ACCOUNTANTS ★ KOLKATA

Place: Kolkata
Dated: 17th August, 2022

Rakesh Agarwal

(CA Rakesh Kumar Agarwal)
Partner
Membership No: 056051

UDIN- 22056051APJXOL6154

20, N. S. Road, Block-"A", 1st Floor, Room No. 15, Kolkata- 700 001
Landline: 033 4003-5538, Mobile: 9830170962
Email:rakesh202@hotmail.com

PARK SMART SOLUTIONS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	4,200,000.00	400,000.00
(b) Reserves and Surplus	3	4,116,954.46	1,864,988.01
(2) Non Current Liabilities			
(a) Long-Term Borrowings	4	18,423,517.22	17,808,609.22
(3) Current Liabilities			
(a) Short-Term Borrowings	5	7,799,863.47	-
(b) Trade Payable	6	9,077,549.72	24,203,237.18
(c) Other Current Liabilities	7	4,450,149.00	3,445,489.00
(d) Short-Term Provisions	8	1,616,197.00	701,505.00
Total Equity & Liabilities		**49,684,230.87**	**48,423,828.41**
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	9	4,178,527.09	5,254,310.09
(b) Deferred Tax Asset (Net)		70,869.00	2,344.00
(2) Current Assets			
(a) Inventories	10	23,572,216.00	20,454,464.03
(b) Trade Receivables	11	17,915,082.62	8,129,209.00
(c) Cash and Bank Balances	12	303,655.40	2,019,509.28
(d) Short Term Loans and Advances	13	2,729,786.08	12,241,739.01
(e) Other Current Assets	14	1,055,832.68	322,253.00
Total Assets		**49,684,230.87**	**48,423,828.41**
SIGNIFICANT ACCOUNTING POLICIES	1	-	-
NOTES TO ACCOUNTS	2 to 27		

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 : 22056051APJXOL6154
Place : Kolkata
Dated : 17th August, 2022

FOR PARK SMART SOLUTIONS PRIVATE LIMITED

A Gupta
ARVIND GUPTA
DIRECTOR
DIN 00253202

Usha Gupta.
USHA GUPTA
DIRECTOR
DIN 02261425

KSA & CO ★ KOLKATA ★ CHARTERED ACCOUNTANTS

PARK SMART SOLUTIONS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2022

	Particulars	Note No.	For year ended 31st March, 2022	For year ended 31st March, 2021
I	**Revenue from Operations**	15	61,168,610.18	24,135,418.00
II	**Other Income**	16	20,469.30	-
	Total Revenue		**61,189,079.48**	**24,135,418.00**
III	***Expenses:***			
	Purchases	17	45,968,632.52	23,135,991.21
	Changes in Inventories	18	(3,117,751.97)	(8,887,890.43)
	Employee Benefit Expense	19	2,337,848.00	2,096,523.00
	Finance Costs	20	2,785,102.43	1,086,741.00
	Depreciation and Amortization Expense	21	1,075,783.00	814,468.00
	Other Expenses	22	8,899,594.05	4,809,698.93
	Total Expenses		**57,949,208.03**	**23,055,531.71**
IV	**Profit Before Tax**		**3,239,871.45**	**1,079,886.29**
V	**Tax Expense:**			
	(1) Current tax		914,692.00	283,572.00
	(2) Deferred tax asset/(liability)		(73213.00)	(4,994.00)
VI	**Profit/(Loss) for the year**		**2,251,966.45**	**791,320.29**
VI	**Earning per Equity Share of Rs 10 each**			
	(1) Basic		5.36	19.78
	(2) Diluted		5.36	19.78
	SIGNIFICANT ACCOUNTING POLICIES	1		
	NOTES TO ACCOUNTS	2 to 27		

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 : 22056051APJXOL6154
Place : Kolkata
Dated : 17th August, 2022

PARK SMART SOLUTIONS PRIVATE LIMITED

A Gupta
ARVIND GUPTA
DIRECTOR
DIN 00253202

Usha Gupta.
USHA GUPTA
DIRECTOR
DIN 02261425

K S A & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

PARK SMART SOLUTIONS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2022

Note : 2 Share Capital	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
AUTHORIZED CAPITAL		
500,000 Equity Shares of Rs. 10/- each. (PY:500,000 Equity Shares of Rs. 10/- each.)	5,000,000.00	5,000,000.00
	5,000,000.00	5,000,000.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
420,000 Equity Shares of Rs. 10/- each, fully paid up (PY: 40,000 Equity Shares of Rs. 10/- each, fully paid up)	4,200,000.00	400,000.00
Total in ₹	4,200,000.00	400,000.00

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

	As at 31st March, 2022		As at 31st March, 2021	
	No. of	Rs	No. of Shares	Rs
Equity Shares at the beginning of the year	40,000	400,000.00	40,000	400,000.00
Shares Issued during the year	380,000	3,800,000.00	0	0.00
Equity Shares at the end of the year	420,000	4,200,000.00	40,000	400,000.00

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 neither alloted any fully paid up bonus share nor has 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, 2022		As at 31st March, 2021	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
Arvind Gupta	390,000	92.86	10,000.00	25.00
Usha Gupta	10,000	2.38	10,000.00	25.00
Yash Gupta	10,000	2.38	10,000.00	25.00
Nishit Gupta	10,000	2.38	10,000.00	25.00

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	390,000	92.86	10,000	25.00	67.86
Usha Gupta	10,000	2.38	10,000	25.00	- 22.62
Yash Gupta	10,000	2.38	10,000	25.00	- 22.62
Nishit Gupta	10,000	2.38	10,000	25.00	- 22.62

Note : 3 Reserve & Surplus	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
Surplus :		
Balance brought forward from previous year	1,864,988.01	1,073,667.72
Add: Profits for the period	2,251,966.45	791,320.29
Balance carried forward to next year	4,116,954.46	1,864,988.01
Total in ₹	4,116,954.46	1,864,988.01

K S A & CO. KOLKATA CHARTERED ACCOUNTANTS

PARK SMART SOLUTIONS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2022

Note : 4 Long Term Borrowings	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
Loans		
Unsecured		
From Director (Refer to Note No. 25)	5,176,944.22	6,694,201.22
Inter Corporate Deposit	13,246,573.00	11,114,408.00
Total in ₹	**18,423,517.22**	**17,808,609.22**

Note : 5 Short Term Borrowings	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
Loans		
Secured		
Cash Credit from Bank	7,799,863.47	
Loan under CGTMSE hypotication of entier Current Assets, including Stock, Book Debts and other Current and Moveable Fixed Assets.		
Total in ₹	**7,799,863.47**	**0.00**

Note : 6 Trade Payables	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
Total Outstanding dues of Micro Enterprises and Small Enterprises (Associate Company) (Not	6,715,049.17	18,276,379.42
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises (Including Rs. 55,90,890.00 due to associate company)	2,362,500.55	5,926,857.76
Total in ₹	**9,077,549.72**	**24,203,237.18**

Ageing for trade payable outstanding as on 31st March, 2022 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	6,715,049	-	-	-
(ii) Others	1,512,582	618,019	231,900	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Ageing for trade payable outstanding as on 31st March, 2021 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	18,276,379	-	-	-
(ii) Others	5,666,207	260,651	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

Note : 7 Other Current Liabilities	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
Advances From Customer	3,553,660.00	2,873,088.00
Liabilities for Expenses	571,738.00	382,754.00
Statutory Dues	324,751.00	189,647.00
Total in ₹	**4,450,149.00**	**3,445,489.00**

Note : 8 Short Term Provisions	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
Provision for Income Tax	1,616,197.00	701,505.00
Total in ₹	**1,616,197.00**	**701,505.00**

K S & CO. KOLKATA CHARTERED ACCOUNTANTS

PARK SMART SOLUTIONS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2022

NOTE : 9 FIXED ASSETS

Description	Gross Block				Depreciation				Net Block	
	Opening Balance	Addition during the year	Deduction during the year / Adj.	As on 31.03.2022	Opening Balance	Deduction during the year / Adj.	For the year	Total up to 31.3.2022	As on 31.3.2022	As on 31.3.2021
	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P.	Rs P	Rs P.
Computer	295,611.11	0.00	0.00	295,611.11	242,454.00	0.00	34,404.00	276,858.00	18,753.11	53,157.11
Plant & Machinery	5,410,500.00	0.00	0.00	5,410,500.00	584,998.00	0.00	874,527.00	1,459,525.00	3,950,975.00	4,825,502.00
Tools & Implement	507,593.98	0.00	0.00	507,593.98	131,943.00	0.00	166,852.00	298,795.00	208,798.98	375,650.98
Current Year	6,213,705.09	0.00	0.00	6,213,705.09	959,395.00	0.00	1,075,783.00	2,035,178.00	4,178,527.09	5,254,310.09
Previous Year	295,611.11	5,918,093.98	0.00	6,213,705.09	144,927.00	0.00	144,927.00	144,927.00	5,254,310.09	150,684.11

PARK SMART SOLUTIONS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2022

Note : 10 Inventories	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
Stock-in-Trade		
Raw Material	23,572,216.00	20,454,464.03
Total in ₹	**23,572,216.00**	**20,454,464.03**

Note : 11 Trade Recievables (Unsecured)	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
Debts Outstanding		
Considered Good	17,915,082.62	8,129,209.00
Total in ₹	**17,915,082.62**	**8,129,209.00**

Ageing for trade receivables outstanding as on 31st March, 2022 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	-	16,889,502.62	982,493	21,080	22,007	-	17,915,082.62
(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, 2021 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	-	8,107,202	-	22,007	-	-	8,129,209
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

Note : 12 Cash and Bank Balances	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
Cash & Cash Equivalents		
Balance with Banks in Current Accounts	-	577,901.98
Cash-in-Hand	303,655.40	1,431,607.30
Other Bank Balances :		
Fixed Deposit	-	10,000.00
Total in ₹	**303,655.40**	**2,019,509.28**

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PARK SMART SOLUTIONS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2022

Note : 13 Short term Loans and Advances	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
Loans & Advances		
Advance to Supplier	871,060.76	9,100,504.81
Other Advance	5,500.00	1,250.00
GST Input	155,486.32	2,402,231.20
Self Assessment Tax	332,930.00	301,740.00
Tax Deducted at Source & TCS	1,364,809.00	436,013.00
Total in ₹	**2,729,786.08**	**12,241,739.01**

Note : 14 Other Current Assets	Rs. As at 31st March, 2022	Rs. As at 31st March, 2021
Prepaid Expenses	1,282.68	1,838.00
Security Deposits	1,054,550.00	320,415.00
Total in ₹	**1,055,832.68**	**322,253.00**

PARK SMART SOLUTIONS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2022

Note : 15 Revenue from Operations	Rs. For the Year ended 31.03.2022	Rs. For the Year ended 31.03.2021
Sales of Product	60,293,580.18	24,117,418.00
Sales of Services	875,030.00	18,000.00
Total in ₹	61,168,610.18	24,135,418.00

Note : 16 Other Income	Rs. For the Year ended 31.03.2022	Rs. For the Year ended 31.03.2021
Interest on Fixed Deposits	206.00	0.00
Misc. Income	20,263.30	0.00
Total in ₹	20,469.30	0.00

Note : 17 Purcahse of stock-in-trade	Rs. For the Year ended 31.03.2022	Rs. For the Year ended 31.03.2021
Purchase of Material	45,968,632.52	23,135,991.21
Total in ₹	45,968,632.52	23,135,991.21

Note : 18 Change in Inventories	Rs. For the Year ended 31.03.2022	Rs. For the Year ended 31.03.2021
Opening Stock	20,454,464.03	11,566,573.60
Closing Stock	23,572,216.00	20,454,464.03
Total in ₹	(3,117,751.97)	(8,887,890.43)

Note : 19 Employement Benefit Expenses	Rs. For the Year ended 31.03.2022	Rs. For the Year ended 31.03.2021
Salaries, Wages, Bonus etc	2,097,389.00	1,954,390.00
Contribution to Provident Fund and Other	144,327.00	129,883.00
Staff Welfare Expenses	96,132.00	12,250.00
Total in ₹	2,337,848.00	2,096,523.00

Note : 20 Finance Cost	Rs. For the Year ended 31.03.2022	Rs. For the Year ended 31.03.2021
Interest Expenses	2,785,102.43	1,086,741.00
Total in ₹	2,785,102.43	1,086,741.00

Note : 21 Depreciation & Amortised Cost	Rs. For the Year ended 31.03.2022	Rs. For the Year ended 31.03.2021
Depreciation	1,075,783.00	814,468.00
Total in ₹	1,075,783.00	814,468.00

K S A & CO. ★ CHARTERED ACCOUNTANTS ★ KOLKATA

PARK SMART SOLUTIONS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2022

Note : 22 Other Expenses	Rs. For the Year ended 31.03.2022	Rs. For the Year ended 31.03.2021
Consultancy Charges	45,300.00	745,000.00
Bank Charges	79,506.55	36,374.61
Conveyance	767,760.00	380,827.00
Carrige Inward	562,912.52	652,615.44
Carrige Outward	365,950.00	452,563.00
Clearing & Forwarding Charges	818,801.90	0.00
Forex Flactuation Charges	385,394.56	0.00
Filing Fees	4,750.00	4,100.00
General Expenses	69,364.33	5,000.00
Insurance Charges	62,131.32	233.00
Interest on Statutory Dues	7,306.00	8,434.00
Loading & Unloading Expenses	165,560.00	27,900.00
Miscellaneous Expenses	50,880.00	71.11
Profession Tax	2,500.00	2,500.00
Postage Expenses	-	2,000.00
Printing & Stationary	16,250.00	4,250.00
Lobour Charges	2,895,122.58	1,344,529.91
Processing Charges	195,408.00	0.00
Rent	1,032,600.00	261,208.00
Repair & Maintenance	30,335.00	14,000.00
Site Expenses	263,394.00	0.00
Service Charges	780,879.00	590,928.00
Trade License	4,300.00	9,600.00
Travelling Expenses	222,661.00	144,568.95
Registration Charges	-	16,850.00
Late Fee	3,733.00	37,936.00
Website Expenses	26,794.29	33,209.91
	8,859,594.05	4,774,698.93
Payment to Auditors As:		
Statutory Audit Fees	40,000.00	35,000.00
Total in ₹	8,899,594.05	4,809,698.93

K S A & CO. ★ CHARTERED ACCOUNTANTS ★ KOLKATA

PARK SMART SOLUTIONS PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2022

Note : 23 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. Neither there was any delay in payment nor any interest is due and remaining unpaid.

Note : 24 Foreign Currency

Foreign currency transfer USD 3,15,790/- (INR 2,40,24,222.68) for material import

Note : 25 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 relationship

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
L. T. Elevator Pvt. Ltd.	Associates
Crystal Realtech Pvt. Ltd.	Associates

Balance as at 31st March, 2022	Key management personnel	Associates	Total
Sundry Creditors for Goods	-	6,715,049.17	6,715,049.17
Loan Taken	5,176,944.22	-	5,176,944.22

Transactions during the Year ended 31st March, 2022	Key management personnel	Associates	Total
Sale of Product		1,765,963.00	1,765,963.00
Unsecured Loan repayment to Directors	20,005,000.00		20,005,000.00
Unsecured Loan from Directors -	17,373,952.00		17,373,952.00

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

Particulars	Amount (Rs.)
Sale to Associates Co.	
L. T. Elevator Pvt. Ltd.	1,765,963.00
Unsecured Loan repayment to Director	
Arvind Gupta	20,005,000.00
Unsecured Loan From Director	
Arvind Gupta	17,373,952.00

Note : 26 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	1.99	1.52	0.30
Debt-Equity ratio (in times)	Debt consist of borrowing	Total equity	3.15	7.86	-0.60
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)	1.81	1.73	0.05
Return on equity ratio (in %)	Profit For the year	Average total equity	0.43	0.42	0.01
Inventory turnover ratio (in times)	Revenue from operations	Average Inventory	2.78	1.51	N/A

Trade receivables turnover ratio (in times)	Net credit sales	Average accounts receivables	4.70	4.77	-0.01
Trade payables turnover ratio (in times)	Net credit purchases	Average accounts payable	0.68	0.43	N/A
Net Capital Turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	2.70	1.63	0.66
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.04	0.03	0.12
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth	0.61	0.83	-0.27
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 State Bank of India.

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

The company has made borrowings from State Bnk of India 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 : 27 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 : 22056051APJXOL6154

Place : Kolkata
Dated : 17th August, 2022

K S A & CO. ★ SINGHANIA ★ KOLKATA CHARTERED ACCOUNTANTS

FOR PARK SMART SOLUTIONS PRIVATE LIMITED

ARVIND GUPTA
DIRECTOR
DIN 00253202

Usha Gupta.
USHA GUPTA
DIRECTOR
DIN 02261425

PARK SMART SOLUTIONS PRIVATE 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 beyond 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.

KSA & CO. ★ KOLKATA ★ CHARTERED ACCO...

M/S PARK SMART SOLUTIONS PRIVATE LIMITED

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

Description of Asset	Rate	WDV As On 01.04.2021	Addition		Deduction	Balance	Depreciation			WDV As On 31.03.2022
			More than 180 Days	Less than 180 days			More than 180 Days	Less than 180 Days	Total	
Computer	40%	106,420.11	0.00	0.00		106,420.11	42,568.00	0.00	42,568.00	63,852.11
Plant & Machinery	15%	4,669,350.00	0.00	0.00		4,669,350.00	700,403.00	0.00	700,403.00	3,968,947.00
Tools & Implement	15%	469,523.98	0.00	0.00		469,523.98	70,429.00	0.00	70,429.00	399,094.98
Current Year Total		**5,245,294.09**	**0.00**	**0.00**	**0.00**	**5,245,294.09**	**813,400.00**	**0.00**	**813,400.00**	**4,431,894.09**

K S A & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

PARK SMART SOLUTIONS PRIVATE LIMITED

COMPUTATION OF DEFERRED TAXATION :

	Amount( )	DTA/(DTL) Amount( )
Deferred Tax Liabilities:		
On Account of W. D. V. :		
As per Company Act (Excluding Land)	4,178,527	
As per Income Tax Act	4,431,894	
Amount of Depreciation claimed more as per Companies Act	(253,367)	
Deferred Tax Assets as per W.D.V. @ 26%	65,875	
Opening Deferred Tax Assets	7,338	73,213
Deferred Tax Assets:		
Deferred Tax Assets/(Liabilty) as on 31.03.2022		73,213
Add: Deferred Tax Assets/(Liabilities)as on 31.03.2021		2,344
Deferred Tax Credit/(Charge) for the year		70,869

K.S.A. & CO. ★ CHARTERED ACCOUNTANTS ★ KOLKATA

PARK SMART SOLUTIONS PRIVATE LIMITED

3, Gobinda Auddy Road, Kolkata - 700 027

Computation of Taxable Income for the Assessment Year - 2022-2023 relating to Previous Year - 2021-2022

Description	Rs. P.	Rs. P.
Net Profit		3,239,871.45
(as per Profit & Loss Account)		
Add : Depriciation as per Company Act.	1,075,783.00	
Donation	-	
Late Fees	3,733.00	
Interest on VAT. Service Tax & E.Tax	7,306.00	
ROC Filing Fees	-	1,086,822.00
		4,326,693.45
Less : Depriciation as per Income Tax Act.		813,400.00
Net Taxable Income =		3,513,293.45
Rounded Off U/S 288A =		3,518,043.00
Tax on Taxable Income =		879,511.00
Add : Cess & E.Cess @ 4% =		35,181.00
Total Tax Payable =		914,692.00
Less : Tax Deducted at Source =		836,881.00
		77,811.00
Less : Advance Tax =		
		77,811.00
Add : Interest U/s. 234A =		-
Add : Interest U/s. 234B =		-
Add : Interest U/s. 234C =		
Balance Tax Payable =		**77,811.00**

Calculation of MAT for the Assessment Year 2022-2023 related to Previous Year 2021-2022

Description	Rs. P.
Book Profit	3,239,871.45
(as per Profit & Loss Account)	
MAT @ 18.5% on Book Profit =	599,376.00

K S A & CO. ★ CHARTERED ACCOUNTANTS ★ KOLKATA