

Krystal Integrated Services Pvt. Ltd.



Board's Report

To
The Members of
Krystal Integrated Services Private Limited

Your Directors have pleasure in presenting the 20th Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2021.

FINANCIAL HIGHLIGHTS

PARTICULARS	2020-2021	2019-2020
Net Sales /Income from Business Operations	5,06,11,83,568	4,56,50,28,019
Other Income	2,87,44,110	3,12,28,572
Total Income	5,08,99,27,678	4,59,62,56,591
Less: Total Expenses	4,80,86,65,030	4,24,44,18,166
Profit before Exceptional Item and tax	28,12,62,649	35,18,38,425
Less: Exceptional Item	-	-
Profit before tax	28,12,62,649	35,18,38,425
Less: Current Income Tax	4,91,42,210	10,17,74,467
Less: Deferred Tax	72,51,849	10,99,681
Less: Tax of earlier year	-	-
Net Profit after Tax	22,48,68,590	14,89,64,278
Earning per share (Basic)	39.02	43.21
Earning per Share(Diluted)	39.02	43.21

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review, the Company has achieved turnover of INR. 5,06,11,83,568 as compared to the last year's turnover i.e. INR. 4,56,50,28,019/-.

The Company is deploying its resources in the best possible way to increase business volumes and plans to achieve increased business in the current year.

CHANGE IN NATURE OF BUSINESS, IF ANY

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

DIVIDEND

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

TRANSFER TO RESERVES

During the financial year under review, no amount has been transferred to any reserves of the Company.

DIRECTOR'S AND KEY MANAGERIAL PERSONNEL

Directors not liable to retire by rotation

There have been no changes in the composition of Board of Directors for the Financial Year 2020-2021. The board of Director comprises of –

1. Neeta Prasad Lad
2. Pravin Ramesh Lad
3. Sanjay Suryakant Dighe
4. Saily Prasad Lad
5. Shubham Prasad Lad

Key Managerial Personnel (KMP)

The Company is in compliance with Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Further, there has been changes in the KMP during the year under review. The changes are mentioned herein below-

- Mr. Ratnesh Tomar resigned from the post of company secretary with effect from 01st May 2020. The board express its appreciation for Mr. Ratnesh Tomar for the valuable guidance and services rendered by him during his tenure as Company Secretary.
- Ms. Shalini Agrawal having an Associate Membership No: A52372 of the Institute of Company Secretaries of India has been appointed as the company secretary with effect from 02nd May 2020.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

HOLDING COMPANY

The Company is a Wholly Owned subsidiary of Krystal Family Holdings Private Limited.

SUBSIDIARIES / JOINT VENTURES/ ASSOCIATES

The Company have following Subsidiaries as on 31st March, 2021.

- I. Flame Facilities Private Limited
- II. Krystal Gourmet Private Limited;

JOINT VENTURE

The Company has entered a joint venture with Krystal Aquachem (JV).

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is given as **Annexure-A [Performance and financial position of each of the subsidiaries, associates and Joint Venture.**

PARTICULARS OF EMPLOYEES AND REMUNERATION

The Provisions of Section 197 are not applicable to the Private Company.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2020-21 13 (Thirteen) Meetings of the Board of Directors were held as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered while considering the time gap between two meetings.

Sr. no	Date	Quorum	Place
1	03.04.2020	5	Registered office
2	29.04.2020	5	Registered office
3	19.06.2020	5	Registered office
4	13.07.2020	5	Registered office
5	31.08.2020	5	Registered office
6	17.09.2020	5	Registered office
7	01.10.2020	5	Registered office
8	22.12.2020	5	Registered office
9	05.01.2021	5	Registered office
10	25.01.2021	5	Registered office
11	23.02.2021	5	Registered office

12	10.03.2021	5	Registered office
13	30.03.2021	5	Registered office

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being unlisted sub clause (e) of section 134(3) is not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

REAPPOINTMENT OF STATUTORY AUDITOR

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. T. R. Chadha & Co LLP, Chartered Accountants, (FRN. 006711N/N500028) was re-appointed for the second term of 5 (Five Year) as the Statutory Auditor of the Company in the 19th Annual General Meeting.

The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

LOANS, GUARANTEES AND INVESTMENTS

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

RELATED PARTY TRANSACTIONS

The particulars of contracts or arrangements made with related parties referred to in section 188(1) of the Companies Act 2013, in the prescribed form AOC-2 is appended as 'Annexure B' to the Board's Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

A. Conservation of Energy, Technology Absorption

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

(B) Technology absorption:

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

(C) Foreign exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The CSR Policy along with the details of CSR activities during the year as per Corporate Social Responsibility Policy Rule, has been appended herewith as "Annexure C"

RISK MANAGEMENT

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

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

Your Company is committed to the highest standards of ethical, moral and legal business conduct. Accordingly, Vigil Mechanism/Whistle Blower Policy was formulated which provides a robust framework for dealing with genuine concerns & grievances. The Policy provides for adequate safeguard against victimization of employees who avail the mechanism and also provides direct access to the concerned person in charge for handling such issue. Specifically, employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company.

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

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2018-19.

REMUNERATION POLICY

The Company Being Private Company the provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

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

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

DEPOSITS:

The company has not accepted any deposits during the year.

COST RECORDS

As per the provisions of Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the maintenance of cost records and the conduct of cost audit is not mandated for the Company.

SECRETARIAL STANDARDS

During the financial year 2020-21, the Company has complied with the applicable provisions of Secretarial Standards issued by The Institute of Company Secretaries of India.

SECRETARIAL AUDIT

Section 204(1) of the Companies Act, 2013 and Rule No.9 of The Companies (Appointment and Remuneration Personnel) Rules, 2014, is not applicable to the Company.

SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

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

ORDER OF COURT

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

INTERNAL FINANCIAL CONTROLS:

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

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under

review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

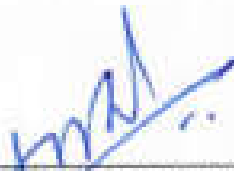
Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Maharashtra and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come. Your Directors acknowledge the support & co-operation received from the employees and all those who have helped in the day to day management

For & on behalf of the Board of Directors
Krystal Integrated Services Private Limited



Neeta Prasad Lad
Director
DIN: 01122234





Sanjay Suryakant Dighe
Director
DIN: 02042603



Date: 27th November, 2021
Place: Mumbai

Annexure – A

Form AOC-1

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

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

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in INR.)

Particulars	1	2
Name of the subsidiary	Flame Facilities Private Limited	Krystal Gourmet Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	INR
Share capital	1,00,000	6,426,550
Reserves & surplus	5,84,57,530	1,10,79,720
Total assets	2,53,48,511	6,36,38,448
Total Liabilities	2,53,48,511	6,36,38,447
Investments	-	2,13,491
Turnover	5,84,57,530	4,18,59,705
Profit before taxation	20,28,825	4,19,93,079
Provision for taxation	-	-
Profit after taxation	20,28,825	11,32,466
Proposed Dividend	-	-
% of shareholding	100	100

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: **NA**
2. Names of subsidiaries which have been liquidated or sold during the year: **NA**

Part "B": Associates and Joint Ventures

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

Name of Associates/Joint Ventures	Krystal Aquachem JV
1. Latest audited Balance Sheet Date	31 st March, 2021
2. Shares of Associate/Joint Ventures held by the company on the year end	No
Amount of Investment in Associates/Joint Venture	INR 1,00,000/-
Extend of Holding %	97%
3. Description of how there is significant influence	Krystal Integrated Services Private Limited is holds 97% share in profits of Krystal Aquachem JV.
4. Reason why the associate/joint venture is not consolidated	It not Mandatory as per AS-21 and consolidation will done by the ultimate holding Company of Krystal Integrated Services Private Limited
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	INR. 32,68,643/-
Profit / Loss for the year	
I. Considered in Consolidation	
II. Not Considered in Consolidation	INR.18,02,341/-

Names of associates or joint ventures which are yet to commence operations. - **Not Applicable**

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

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



Neeta Prasad Lad
Director
DIN: 01122234





Sanjay Suryakant Dighe
Director
DIN: 02042603



Date: 27th November, 2021

Place: Mumbai

Annexure - B

FORM NO. AOC -2


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

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

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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts / arrangements/ transactions	Date of approval by Board	Salient terms of the contracts or arrangements or transactions including the value, if any:	Amount paid as advances , if any:
Krystal Gourmet Private Limited –Subsidiary	Catering Services	Ongoing	03.04.2020	In the Normal Course of Business	NIL
Krystal Aviation Services Private Limited- Promoter, director of the Company having significant influence	Professional Fees	Ongoing	03.04.2020	In the Normal Course of Business	NIL
Volksara Techno Solutions Private Limited - Promoter, director of the Company having significant influence	Professional Fees/ Site Expenses/ Sale of fixed Assets	Ongoing	03.04.2020	In the Normal Course of Business	NIL
Neeta Prasad Lad - Director	Rent Expenses	Ongoing	03.04.2020	In the Normal Course of Business	NIL
Prasad Minesh Lad – Relative of Key Management Personnel	Rent Expenses/ Remuneration	Ongoing	03.04.2020	In the Normal Course of Business	NIL

Prasad Lad HUF- Relative of Key Management Personnel	Rent Expenses	Ongoing	03.04.2020	In the Normal Course of Business	NIL
Surekha Lad- Relative of Key Management Personnel	Remuneration	Ongoing	-	In the nature of the employment	NIL



Neetu Prasad Lad
 Director
 DIN: 01122234





Sanjay Suryakant Dighe
 Director
 DIN: 02042603



Date: 27th November, 2021
 Place: Mumbai

Annexure - C

Format for the Annual Report on CSR Activities to be Included in the Board's Report for Financial Year Commencing on or After 1st Day of April, 2020

1. Brief outline on CSR Policy of the Company. -

The objective of our Company is to pro-actively support meaningful socio-economic development in India. This is based on the belief that growth and development are effective only when they result in wider access to opportunities and benefit a broader section of society.

Our aim is to identify critical areas of development that require investments and intervention which can help to realize India's potential for growth and prosperity and to generate, through its CSR initiatives, goodwill and pride for Company among stakeholders and help reinforce a positive and socially responsible image of Krystal Integrated Services Private Limited as a corporate entity.

2. Composition of CSR Committee: As provided below:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year.
1	Neeta Prasad Laid	Director	01	01
2	Sanjay Suryakant Dighe	Director	01	01
3	Pravin Ramesh Laid	Director	01	01

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. -www.krystal-igr.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014. (If applicable (attach the report)- **Not Applicable.**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any- **Not Applicable**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1			
2			
3			
	Total		

6. Average net profit/loss of the company as per section 135(5) - **Rs. 25,60,86,681 (Avg. Net Profit).**

7.

a. Two percent of average net profit of the company as per section 135(5) - **Rs. 51,21,734.**

b. Surplus arising out of the CSR projects or programmes or activities of the previous financial years - **Nil**

c. Amount required to be set off for the financial year, if any- **Nil**

d. Total CSR obligation for the financial year (7a+7b-7c) - **Rs. 51,21,734**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)			
	Total Amount transferred to Unspent CSR Account as per section 135(6). Amount.	Date of transfer.	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). Name of the Fund	Amount. Date of transfer.

88,00,000	-	-	-	-	-
-	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year: Nil

(1) Sl. No	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act	(4) Local area	(5) Location of the project.		(6) Project Duration	(7) Amount allocate for the project (in Rs.)	(8) Amount spent for the project (in Rs.)	(9) Amount transferred to unspent CSR account for the Project as per Sec 135 (4) (in Rs.)	(10) Mode of implementation - Direct (Yes/No)	(11) Mode of implementation - Through	
				State	District						Name of implementing agency.	CSR registration number
Nil												
Total												

(c) Details of CSR amount spent against other than ongoing projects for the financial year

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VIII to the Act.	(4) Local area (Yes/No)	(5) Location of the project.		(6) Amount spent for the project (in Rs.)	(7) Mode of implementation - Direct (Yes/No).	(8) Mode of implementation - Through	
				State.	District.			Name of implementing agency.	CSR registration number.
1		Education	Mumbai	Maharashtra		*88,00,000	No	Shree Mahabaxant Tirupati Educational Society	

(d) Amount spent in Administrative Overheads-

(e) Amount spent on Impact Assessment, if applicable- N.A.

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) = 88,00,000

(g) Excess amount for set off, if any= not applicable

* unspent amount of INR. 36,26,405 pertaining to F.Y. 2018-2019 was paid during F.Y. 20-21 along with INR. 51, 73,595 pertaining to Current year 2020-21.

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	51,21,734
(ii)	Total amount spent for the Financial Year	51,73,595
(iii)	Excess amount spent for the financial year [(i)-(ii)]	51,861
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	51,861

9. (a) Details of Unspent CSR amount for the preceding three financial years: Not applicable

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.		Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	
1.	PY 17-18	-	-	-	-	-

2.	FY 18-19	-	-	-	-	-	-	-
3.	FY 19-20	-	-	-	-	-	-	-
4.	FY 20-21	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

(1) Sl. No.	(2) Project ID.	(3) Name of the Project.	(4) Financial Year in which the project was commenced.	(5) Project duration.	(6) Total amount allocated for the project (in Rs.).	(7) Amount spent on the project in the reporting Financial Year (in Rs.).	(8) Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	(9) Status of the project - Completed /Ongoing.
Nil								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

- (a) Date of creation or acquisition of the capital asset(s) - None
 (b) Amount of ₹ CSR spent for creation or acquisition of capital asset. - Nil
 (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - None
 (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). -None

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). – Not Applicable

<p>Signature</p>  <p>N.V. (Director)</p>	<p>Signature</p>  <p>(Director)</p>	<p>Signature</p>  <p>(Chairman (CSR Committee))</p>
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Date: 27th November, 2021
Place: Mumbai

T R Chadha & Co LLP

Chartered Accountants

502, Marathon Icon,
Off. Ganpatrao Kadam Marg
Opp. Peninsula Corporate Park
Lower Parel, Mumbai – 400 013
Tel.: 022-49669000
Fax.: 022-49669023
Email: mumbai@trchadha.com



INDEPENDENT AUDITOR'S REPORT

To,
The Members of Krystal Integrated Services Private Limited

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Krystal Integrated Services Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, and its profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's Report.

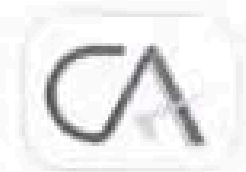
Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.



T R Chadha & Co LLP

Chartered Accountants

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated. If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to state in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standard and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit



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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 financial 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 system 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 the 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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, read with Rule of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31 March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position other than mentioned under contingent liability.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date: 27th November 2021
Place: Mumbai



For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No. 006711N/N500028



Alka Hinge
(Partner)
Membership No. 104574
UDIN: 21104574AAAAJA6815

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ANNEXURE-A

Krystal Integrated Services Private Limited
Annexure to Independent Auditors' Report for the period ended March 2021
(Referred to in Paragraph 1 under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

(i) Fixed Assets

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) As per explanation and information given to us, the fixed assets have been physically verified by the management in phased manner, which in our opinion is reasonable having regard to the size & nature of the company. No material discrepancies were noted on such verification.
- c) In our opinion and according to the information and explanations given to us by the management and on the basis of an examination of the records of the Company, the title deeds of the immovable properties as disclosed in financial statements are held in the name of the company.

(ii) Inventories

In our opinion and information and explanation given to us, the inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.

(iii) Loans given

The Company has granted unsecured loan to two companies covered in the register maintained under Section 189 of the Companies Act, 2013:-

- a) In respect of the aforesaid loans, the terms and conditions under which such loans were granted are not prejudicial to the Company's interest.
- b) One of the aforesaid loan is granted to an AOP wherein the company has a claim over the entire profit/loss of the project and in another case loan has been given to wholly owned subsidiary at a rate of interest which is not prejudicial to the interest of company.
- c) There are no amounts overdue for more than ninety days at the balance sheet date in respect of the aforesaid loan.

(iv) Compliance of Sec. 185 & 186



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In our opinion and according to the information and explanation provided to us, the company has complied with the provisions of section 185 & 186 of the Companies Act, 2013, with respect to the loans and investment made.

(v) Public Deposit

In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits under Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, para 3(v) of the Order is not applicable to the Company.

(vi) Cost Records

As informed to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act in respect of activities carried on by the Company.

(vii) Statutory Dues

- a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has generally been regular in depositing its undisputed statutory dues including Provident Fund, Employees State insurance, income-tax, Wealth Tax, Goods and Service tax, cess and Entertainment Tax and other statutory dues, as applicable, with the appropriate authorities *except delay in certain cases*. There are no dues payable outstanding as on 31st March, 2021 for a period of more than six months from the date they became payable *except Rs. 8.80 crores in respect of ESIC, PF etc. Out of the same, Rs. 4.36 Crores has already been deposited by the company, the balance amount Rs. 4.44 Crores is pending mainly on account of KYC complinace and Government website not allowing to generate Challan. The Company is following up with the appropriate authorities.*
- b) According to the information and explanations given to us and based on our examination of the records of the Company, there are no dues of Income-tax, Sales Tax, Service tax, Duty of customs, Goods and service tax, duty of excise and value added tax as at 31 March 2021, which have not been deposited with the appropriate authorities on account of any dispute, except as stated below:

Name of the statute	Assessment Year	Amount (Rs.)	Forum where dispute is pending	Status
The Income Tax Act, 1961	2017-18	1,97,87,040	CIT	Appeal to CIT
The Income Tax Act, 1961	2018-19	17,53,910	CIT	Appeal to CIT

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Provident Fund	2014-15	85,29,187	Tribunal Court	Appeal
Provident Fund	2015-16	5,54,06,755	Tribunal Court	Appeal

- (viii) In our opinion and according to the information and explanations provided by the management, Company has not defaulted in repayment of loans or borrowing to financial institutions, banks, Government or dues to debenture holders.
- (ix) In our opinion and according to the information and explanations provided by the management, the Company has utilised the monies raised by way of term loans for the purposes for which they were raised.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- (xi) As the company is a private limited company, paragraph 3 (xi) of the order with regards to payment of managerial remuneration is not applicable to the company.
- (xii) As explained, the company is not a Nidhi Company, therefore, paragraph 3 (xii) of the order is not applicable to the company.
- (xiii) As the Company is a private limited company, it is not required to constitute an audit committee. Hence Section 177 of Companies Act, 2013 is not applicable to the Company. The Company has complied with the provisions of Section 188 and the details have been disclosed in the financial statement as required by the applicable accounting standards.
- (xiv) Company has not made preferential allotment or private placement of shares or fully or partially convertible debenture during the year under review. Therefore, clause (xiv) of the order is not applicable to the company.
- (xv) As per the information and explanations given by the management, the company has not entered into any non-cash transaction with directors or persons connected with him. Therefore paragraph 3 (xv) of the order is not applicable to the company.
- (xvi) As per the information and explanations given by the management, company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934. Therefore paragraph 3 (xvi) of the order is not applicable to the Company.

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For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No. 006711N/NS00028



A handwritten signature in blue ink, appearing to read 'Alka Hinge'.

Alka Hinge
(Partner)
Membership No. 104574
UDIN: 21104574AAAAJA6815

Date: 27.11.2021
Place: Mumbai

T R Chadha & Co LLP

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ANNEXURE-B

THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF KRYSTAL INTEGRATED SERVICES PRIVATE LIMITED

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

We have audited the internal financial controls systems with reference to financial statement reporting of **Krystal Integrated Services Private Limited** ("the Company") as of 31 March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's 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 systems with reference to financial statements 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 systems with reference to financial statements 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 systems with reference to financial statements and their operating effectiveness. Our audit of internal financial controls systems with reference to financial statements included obtaining an understanding of internal financial controls systems with reference to financial statement, 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 judgement, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls systems with reference to financial statements.

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Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statement, 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 with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March, 2021, based on, "the internal control with reference to financial statements 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".



Date: 27th November 2021
Place: Mumbai

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No. 006711N/NS00028

Alka Hinge
(Partner)
Membership No. 104574
UDIN: 21104574AAAAJA6815

Krystal Integrated Services Private Limited
Balance sheet at 31st March 2021

(Amount in Rupees)


Particulars	Note	As at 31st Mar 2021	As at 31st March 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	57,622,000	57,622,000
Reserves and surplus	4	1,371,300,519	1,146,531,924
Non-current liabilities			
Long-term borrowings	5	269,078,505	289,921,872
Long-term provisions	6	1,602,777	1,268,904
Current liabilities			
Short-term borrowings	7	306,778,725	492,299,715
Trade Payables	8		
Outstanding dues to MSME		4,874,054	9,084,362
Outstanding dues other than MSME		359,783,648	565,395,354
Other Current Liabilities	9	921,473,908	713,060,127
Short-term provisions	10	58,812,990	72,967,336
TOTAL		3,886,727,119	3,347,351,634
ASSETS			
Non-current assets			
Property, Plant and Equipments			
Tangible assets	11	96,342,474	96,894,458
Intangible assets	11	1,429,872	2,178,724
Capital work in progress	11	600,063,098	600,063,098
Non-current investments	12	25,697,798	19,832,798
Deferred Tax assets	13	27,724,155	34,976,004
Long-term loans and advances	14	61,863,805	27,012,277
Current assets			
Inventories	15	22,241,012	21,461,461
Trade receivables	16	2,116,896,293	1,870,493,692
Cash and bank balances	17	259,646,359	383,534,653
Short-term loans and advances	18	175,022,247	290,904,428
TOTAL		3,886,727,118	3,347,351,634

Significant accounting policies and Notes to accounts

1-37

The accompanying Notes are an integral part of the Financial Statements

As Per Our Attached Report of Even Date
T R Chadha & Co LLP
Chartered Accountants
Firm Registration Number : 006711N / NS00028


Alka Hinge
Partner
Membership No. 104574
Place : Mumbai
Date : 27th November 2021



For and on Behalf of Board of Directors of
Krystal Integrated Services Private Limited


Neeta Lad
Director
(DIN-01122234)
Place : Mumbai
Date : 27th November 2021


Sanjay Dighe
Director
(DIN-02042603)
Place : Mumbai


Shalini Agrawal
Company Secretary
Mem No. - 52374



Krystal Integrated Services Private Limited
Statement of Profit And Loss for the year ended 31st March 2021

(Amount in Rupees)

Particulars	Note	Year Ended 31st Mar 2021	Year Ended 31st March 2020
Income			
Revenue from operations	19	5,061,183,568	4,565,028,019
Other income	20	28,744,110	31,228,572
Total Revenue		5,089,927,678	4,596,256,591
Expenses			
Material consumed	21	483,264,551	682,046,866
Employee benefit expenses	22	3,965,574,425	3,240,818,010
Finance costs	23	92,017,006	75,377,031
Depreciation and amortization expenses	11	31,679,177	30,823,806
Other expenses	24	236,129,871	215,352,454
Total Expenses		4,808,665,030	4,244,418,166
Profit before tax		281,262,649	351,838,425
Tax expense:			
Current tax		49,142,210	101,774,467
Deferred tax		7,251,849	1,099,681
Profit After Tax		224,868,590	248,964,278
Earnings per equity share (nominal value Rs.10/- per share)			
Basic		39.02	43.21
Diluted		39.02	43.21

Significant accounting policies and Notes to accounts 1-37

The accompanying Notes are an integral part of the Financial Statements.

As Per Our Attached Report of Even Date
T R Chadha & Co LLP
Chartered Accountants
Firm Registration Number : 006711N / N500028



Alka Hinge
Partner
Membership No. 104574
Place : Mumbai
Date : 27th November 2021



For and on Behalf of Board of Directors of
Krystal Integrated Services Private Limited




Neeta Lad
Director
(DIN-01122234)
Place : Mumbai
Date : 27th November 2021

Shajay Dighe
Director
(DIN-02042603)
Place : Mumbai
Date : 27th November 2021


Shalini Agrawal
Company Secretary
Mem No. -52374



Krytal Integrated Services Private Limited
Cash Flow Statement for the year ended 31st March 2021

(Amount in Rupees)

Particulars	As at	
	31st March 2021	31st March 2020
Cash flows from operating activities		
Net profit before tax	281,262,649	351,838,425
Depreciation	31,679,177	30,823,806
Interest expenses	79,778,242	62,326,188
Balance written off	25,407,028	-
Provision for bad debts	15,004,584	20,012,603
Profit/ (loss) on sale of Assets	(216,322)	(498,192)
Provisions	26,278,527	28,867,067
Operating Profit before change in working capital	459,195,115	493,160,894
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(778,551)	(115,529,028)
Trade receivables	(261,207,195)	(268,419,924)
Short-term loans and advances	331,051,377	(141,038,095)
Trade payables	(213,822,056)	464,600,416
Other current liabilities	165,571,753	(92,894,748)
Change in working capital	(579,185,672)	(463,601,961)
Less: Tax paid	(89,718,434)	(82,040,236)
Cash flows from operating activities	189,291,009	(52,481,899)
Cash flows from Investing Activities		
(Purchase) / sales of Property, plant and Equipments	(81,162,239)	(102,330,269)
Deposit with Bank*	124,327,333	(189,536,606)
(Purchase) / sales of investment	8,895,000	(2,500,000)
Cash flows from Investing Activities	51,999,994	(294,366,875)
Cash flows from Financing Activities		
Loan Taken / (Repayment)	21,098,661	315,892,899
Long-term loans and advances	(34,851,538)	97,523,834
Short-term borrowings	(285,320,990)	214,478,295
Interest payment	(79,778,242)	(82,326,188)
Cash flows from Financing Activities	(278,152,099)	555,568,812
Net changes in cash and cash equivalents	410,942	(8,160,962)
Opening cash and cash equivalents (refer note 17)	8,633,118	14,793,484
Closing cash and cash equivalents	9,044,060	6,632,522

*Fixed Deposit with Bank kept in margin money were not included in cash and cash equivalent for preparation of Cash Flow Statement.

Note:

- The above Cash Flow Statement has been prepared under the "indirect Method" as set out in the accounting Standard-3 on Cash Flow Statements.
- Previous period figures have been regrouped / reclassified / rearranged wherever necessary to make them comparable to those for the current year.

The accompanying Notes are an integral part of the Financial Statements

As Per Our Attached Report of Even Date

T R Chaudha & Co LLP

Chartered Accountants

Firm Registration Number : 006711N / N500028

Akshay
Akshay Hinge
Partner
Membership No. 104574
Place : Mumbai
Date : 27th November 2021



For and on Behalf of Board of Directors of
Krytal Integrated Services Private Limited

M.P. Jadhav
Neesha Leel
Director
DIN-01123284
Place : Mumbai
Date : 27th November 2021

Shubham
Shubham Digne
Director
DIN-02042603
Place : Mumbai
Date : 27th November 2021

S. Hinge
Shubham Agrawal
Company Secretary
Mem No. : 52374



Krystal Integrated Services Private Limited
Significant Accounting Policies and Notes to Accounts

1 Company Background

Krystal Integrated Services Private Limited was incorporated under the provisions of the companies Act, 1956 on 1st December, 2000. The company has a team of over 10000 professionally trained manpower serving to impressive clientele which includes government companies, national and multi national companies. The company is mainly in the business of Providing Facilities Management Services , Security Agency Services, Housekeeping Services and Supply, Installation, Testing and Commissioning Services.

2 Significant Accounting Policies:

i) Basis of Accounting

The financial statements are prepared and presented under historical cost convention, on-going concern concept and in compliance with the Accounting Standards notified under Section 133 of the Companies Act, 2013. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realization in respect of income. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting policies.

ii) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period under review.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Changes in the estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

iii) Cash Flow Statement

The cash flows from operating activities are determined by using the indirect method. Net income is therefore adjusted by non-cash items, such as measurement gains or losses, changes in provisions, impairment of property, plant and equipment and intangible assets, as well as changes from receivables and liabilities. In addition, all income and expenses from cash transactions that are attributable to investing or financing activities are eliminated. The cash flows from investing and financing activities are determined by using the direct method.

iv) Property, Plants and Equipments

Tangible Assets

Tangible Assets are stated at cost of acquisition less accumulated depreciation and impairment losses. The Cost of Fixed Assets including any cost attributable to bringing the assets to their working condition for their intended use and taxes to the extent cannot be availed.

Intangible Assets

Intangible Assets are stated at cost of acquisition less accumulated amortization and impairment losses. The Cost of Intangible Assets including any cost attributable to bringing the assets to their working condition for their intended use and taxes to the extent cannot be availed.

v) Depreciation and amortization

Depreciation on property, Office Equipments, plant and machinery and Furniture and Fixtures has been provided on-pro rata basis over estimated useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in following cases.

Depreciation on assets costing less than Rs 5000 is charged in full to Profit and Loss statement. Intangible assets are amortised over the useful life of three year.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected



to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

v) Investments

(a) The investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. Current investments are classified in the financial statements at lower of cost and fair value determined on an individual investment basis.

(b) Investment other than current investments, are classified as long term investments and are stated at cost. Provision for diminution in value of long term investments is made only if such a decline is other than temporary.

vi) Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount reduced to its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. The reduction is treated as an impairment loss and is recognized in the Profit and Loss account. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, then the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

vii) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence. Cost of inventories is ascertained on FIFO basis. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Inventory Comprise of Work- in Progress pertaining to Tech Mahindra Ltd. (PDMC) project

ix) Taxes on Income

Income Tax comprises of Current Tax and net changes in Deferred Tax Assets or Liability during the year. Provision for current tax is based on the taxable income of the Company as determined under the provision of Income Tax Act, 1961.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.



The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax assets to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

x) Employee Benefits

Short-term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period.

Post Employment Benefits:

Defined Benefit Plan: The Company's liability towards gratuity is defined benefit plans. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured using the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations.

Other Benefits:

Compensated absences are to be availed or encashed within 12 months from the end of the year and according are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. The Company's liability is actually determined at the end of each year. No encashment is provided to in-house employees for leave accumulation, the same is applicable for contract employees based on client's they are serving.

Termination Benefits : Termination benefits are recognized in the statement of profit and loss as and when incurred.

xi) Revenue Recognition

a Revenue is recognized when the control is transferred to the customer and when the Company has completed its performance obligations under the contracts. Revenue is recognized in a manner that depicts the transfer of goods and services to customers at an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services. Revenue is recognized as follows: (i) Revenue from services represents the amounts receivable for services rendered, (ii) For non-contract-based business, revenue represents the value of goods delivered or services performed, (iii) For contract-based business, revenue represents the sales value of work carried out for customers during the period. Such revenues are recognized in the period in which the service is rendered, (iv) unbilled revenue (contract assets) net of expected deductions is recognised at the end of each period. Such unbilled revenue is reversed in the subsequent period when the actual invoice is raised. (v) For SITE contracts, are measurable against actual supply of material, followed by subsequent installation and eventually Testing & Commissioning of the said material till go-live of the contract .

b Dividend income is recognized on receipt basis.

c Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.



xii) Foreign currency transactions

The Company accounts for the effects of changes in foreign exchange rates in accordance with Accounting Standard-11 notified by the Companies (Accounts) Rules, 2014. Transactions in foreign currency are recognised on the basis of the rate of exchange prevailing at the date of the transaction. Exchange differences arising on settlement during the year are recognised in the Statement of Profit and Loss. Monetary items, denominated in foreign currency, are restated at the exchange rate prevailing at the year end and the resulting exchange difference recognized in the Statement of Profit and Loss.

xiii) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and determined based on best estimate required to settle the obligation at the balance sheet date. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed 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 recognised because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the notes to financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

xiv) Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share holders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

xv) Borrowing Cost

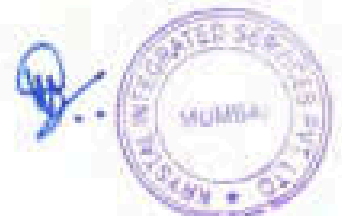
Interest and other costs incurred for acquisition and construction of qualifying assets, up to the date of commissioning/ installation, are capitalized as part of cost of said asset. All other borrowing costs are expensed in the period they occur.

xvi) Operating Lease

The Company is obligated under non-cancellable leases for office and residential space that are renewable on a periodic basis at the option of both the lessor and lessee. Lease expenses are charged to the profit and loss account on a straight line basis over the lease term.

xvii) Government Grant

Company has received government grants to towards Aajeevika Skills Government of India under DDU-GKY (Din Dayal Upadhyay Grameen Kaushalya Yojana) is the Skilling and Placement initiative of the Ministry of Rural Development (MoRD), Government of India. Recognition of the said grants is on receipt basis. Company not desirous to make any profit out of receipt of government grants and it has no nexus with revenue account of the company.



Particulars	31st Mar 2021	31st March 2020
Note -3 Share Capital		
(a) Authorised		
1,00,00,000 (1,00,00,000) Equity Shares of Rs. 10/- each	100,000,000	100,000,000
	100,000,000	100,000,000
(b) Issued, subscribed and fully paid-up		
57,62,200 (57,62,200) Equity Shares of Rs. 10/- each	57,622,000	57,622,000
Total	57,622,000	57,622,000

Notes:

(i) Reconciliation of number of Equity Shares and Amount outstanding at the beginning and at the end of the year

Particulars	31st Mar 2021		31st March 2020	
	No. of Equity Shares	Amount (Rs.)	No. of Equity Shares	Amount (Rs.)
Equity Shares outstanding as at the beginning of the year	5,762,200	57,622,000	5,762,200	57,622,000
Add: Issue of Equity Shares during the year	-	-	-	-
Equity Shares outstanding as at the end of the year	5,762,200	57,622,000	5,762,200	57,622,000

(ii) Shares held by holding company

Name of the shareholder	31st Mar 2021		31st March 2020	
	Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
Krystal Family Holdings Private Limited	5,762,200	57,622,000	5,762,200	57,622,000
	5,762,200	57,622,000	5,762,200	57,622,000

(iii) Details of Shareholders holding more than 5% of Equity Shares of the Company

Name of the shareholder	31st Mar 2021		31st March 2020	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Krystal Family Holdings Private Limited	5,762,200	100.00%	5,762,200	100.00%
	5,762,200	100.00%	5,762,200	100.00%

(iv) Terms / rights attached to equity shares

The Company has single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders. In the event of liquidation, the equity shareholders are eligible to received the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.



Particulars	31st Mar 2021	31st March 2020
Note -4 Reserves and Surplus		
(a) Securities Premium Reserve		
Balance as at the beginning of the year	8,000,000	8,000,000
Additions during the year	-	-
Balance as at the end of the year	8,000,000	8,000,000
(b) Surplus		
Balance as at the beginning of the year	1,138,331,924	889,367,646
Add : Profit for the year	224,868,590	248,964,278
As at the end of the year	1,363,200,513	1,138,331,924
Total	1,371,200,513	1,146,331,924

Particulars	31st Mar 2021	31st March 2020
Note -5 Long Term Borrowing		
Secured		
From Banks		
Vehicle Loans (Refer note (i) (a) and (i) (a) below)	12,129,359	13,359,730
Loan against Property (Refer note (i)(b) and (i)(b) below)	188,317,659	216,250,000
Covid Emergency Funding (Refer note (i)(c) and (i)(c) below)	18,629,896	-
From Others		
Term Loans from financial institutions (Refer note (i)(d) and (i)(d) below)	7,639,449	-
Unsecured		
Loan from Promoters/Directors Intercompany Deposit	44,362,143	52,812,143
	-	7,500,000
Total	269,078,505	389,921,873

(i) Nature of Security

(a) Vehicle loans from banks are secured against specific charge on the respective vehicle

(b) Term loans from financial institutions are secured against charge on the Kohnoor Property. The charge creation is under process

(c) Covid Emergency Funding are secured against hypothecation of all business related stock lying in warehouse or at other sites, WIP, Book Debts and other Current Assets. Also Collateral security of immovable property & Fixed Deposit of Rs. 2.60 Cr is given against the same

(d) Term loans from financial institutions are in the nature of Equipment Finance. The same are cured against hypothecation of Machinery purchased / to be purchased from the specified loan.

(ii) Terms of repayments

(a) Vehicle loan from Bank are repayable in equated monthly instalments. Rate of Interest of the vehicle loan is within the range of 8.25% to 11%

(b) Term loan from financial institutions are repayable in 7 years in monthly instalments as per the sanction letter. The rate of interest is 11.75% pa.

(c) Covid Emergency Funding from Bank are repayable in equated monthly instalments. Rate of interest is within the range of 7.40% to 11%

(d) Term loan from Financial institutions is repayable in 36 months as per the sanction letter. The rate of interest charged is 11.75% p.a

Particulars	31st Mar 2021	31st March 2020
Note 6 : Long Term Provisions		
Provision for Gratuity	1,602,777	1,268,904
Total	1,602,777	1,268,904



Particulars	31st Mar 2021	31st March 2020
Note 7 : Short Term Borrowings		
Secured		
From Banks:-		
Cash Credit (Refer note (i) below)	301,298,374	480,199,715
Unsecured		
Loan Others	5,480,351	12,100,000
Total	306,778,725	492,299,715

Note

Nature of Security

(i) Pari Passu first charge by way of hypothecation of company's present and future book debts, receivable etc., equitable mortgage of certain immovable properties of promoters and Personal guarantee of Mr. Prasad Lad, Mrs. Neera Lad, Miss. Saily Lad and Mr. Shubham Lad.

Particulars	31st Mar 2021	31st March 2020
Note 8 : Trade Payables		
Total Outstanding dues to MSME	4,874,054	9,084,362
Total Other outstanding dues of creditors other than MSME	355,783,646	565,395,394
Total	360,657,700	574,479,756

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from October 2, 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises.

Particulars	31st Mar 2021	31st March 2020
The principal amount and the interest due thereon remaining unpaid to any supplier as:-		
- Principal amount due to micro and small enterprises	4,783,818	8,624,528
- Interest due to Micro, Small And Medium Enterprises	90,236	459,834
- The amount of interest paid by the buyer in terms of section 15 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
- The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006.	-	-
- The amount of interest accrued and remaining unpaid at the end of each accounting period.	90,236	459,834
- The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-

*Dues to Micro, Small and Medium Enterprises including interest have been determined to the extent such parties have been identified on the basis of information collected by the Management and information collected in this regard. This has been relied upon by the auditors.



Particulars	31st Mar 2021	31st March 2020
Note 9: Other Current Liabilities		
Current Maturities of long term debt :		
From Bank	72,077,880	26,698,679
From Others	4,825,300	7,362,373
Other Payables :		
Advance from customer	3,589,726	5,360,277
Security Deposits	11,436,207	7,738,803
Statutory liabilities	285,438,049	371,314,046
Outstanding Liabilities	544,106,846	294,585,949
Total	921,473,908	718,060,127

Particulars	31st Mar 2021	31st March 2020
Note - 10 Short-term provisions		
Provision for Gratuity	30,452,769	24,109,184
Provision for Leave Encashment	67,860,321	48,258,152
Total	98,313,090	72,367,336

Particulars	31st Mar 2021	31st March 2020
Note - 12 Non-Current Investments		
Unquoted, at cost		
Trade Investment		
Equity share		
Subsidiary Companies		
6,42,655 (6,42,655) shares of Krystal Gourmet Private Ltd of Rs. 10 each	15,706,276	15,706,276
3,999 (3,999) shares of Flame Facilities Private Limited of Rs. 10 each	99,990	99,990
Other Investment		
Co-Operative bank		
2,520 (2,520) shares of Saraswat Co-operative Bank of Rs 10 each	25,200	25,200
8265 (8265) shares of Mumbai Dis Central Co-operative Bank of Rs 1000 each	8,265,000	2,400,000
Other		
Gold Jewellery	1,501,332	1,501,332
Krystal Aquachem (JV) - Investment (Profit Sharing ratio 97:3 as per the terms of Joint Venture Agreement)	100,000	100,000
Total	25,697,798	19,832,798
Quoted Investment and market Value		
Unquoted Investment	25,697,798	19,832,798
Provision for diminution in value of investment	-	-
	31st Mar 2021	31st March 2020
Note - 13 Deferred Tax asset		
(i)On difference between book balance and tax balance of fixed assets	10,613,423	14,880,459
(ii)Disallowance u/s 43B of Income tax Act, 1961 (net)	17,110,733	20,095,545
Total	27,724,156	34,976,004



Particulars	31st Mar 2021	31st March 2020
Note - 14 Long-term loans and advances		
Unsecured, considered good		
Advance Income Tax & TDS (Net of Provision)-L	48,411,549	7,837,419
Security Deposits Receivable	13,450,162	19,174,858
Total	61,861,711	27,012,277

Particulars	31st Mar 2021	31st March 2020
Note - 15 Inventories		
Lower of Cost and Net Realizable Value		
Consumable Items	22,241,012	21,461,461
Total	22,241,012	21,461,461

Particulars	31st Mar 2021	31st March 2020
Note - 16 Trade receivables		
Outstanding for a period exceeding six months from the date they became due for payment		
Unsecured, considered good	269,210,250	41,861,025
Considered Doubtful	34,510,530	29,354,372
	303,720,780	71,215,397
Others		
Unsecured, considered good	1,847,586,043	1,828,632,667
	1,847,586,043	1,828,632,667
Less: Provision for Doubtful Receivables	(34,510,530)	(29,354,372)
Total	2,116,696,293	1,870,493,692

Particulars	31st Mar 2021	31st March 2020
Note - 17 Cash and Bank balances		
a) Cash and Cash Equivalents		
(i) Balances with banks	1,038,739	7,587,923
(ii) Cash on hand	1,019,265	1,164,375
(iii) Balances with banks for liability against Govt Schemes	7,014,090	80,819
	9,072,094	8,833,117
b) Bank deposits with maturity more than 12 months	44,370,535	159,825,347
c) Bank deposits with maturity less than 12 months	206,203,710	215,076,129
	250,574,265	374,901,576
Total	259,646,359	383,534,693

Bank deposits are held as margin money against bank guarantee, Loan for EMD and term loan.

Particulars	31st Mar 2021	31st March 2020
Note - 18 Short-term loans and advances		
Advances to Supplier	66,129,410	41,830,792
Advances to Employee	1,000,775	1,090,444
Security Deposits - R	33,541,063	47,816,903
Intercompany Loan To Subsidiary	8,077,522	5,973,823
Intercompany Loans	681,863	608,411
Krytal Aquachem (JV)	1,394,404	5,206,025
Receivable from Government authority	-	20,039,012
Advance Income Tax & TDS (Net of Provision)	33,832,270	40,688,786
Prepaid expenses	17,097,978	14,423,260
Capital Advance	-	78,593,431
Other Receivables	13,266,963	34,632,541
Total	175,022,247	299,904,428



Particulars	31st Mar 2021	31st March 2020
Note - 19 Revenue From Operations		
Sale of Services (Net of taxes)		
Security Agency Services	314,059,165	421,092,957
Information technology enabled services	75,314	698,848
Manpower Services	1,189,310,391	998,168,652
Housekeeping Services	3,071,369,451	2,387,951,585
SITC Services	484,326,357	669,234,703
Other Services	1,842,890	87,881,276
Total	5,061,183,568	4,565,028,019

Particulars	31st Mar 2021	31st March 2020
Note 20 Other Income		
Interest from Bank on fixed deposits	17,042,103	24,070,326
Interest on Loan and Advance	965,485	635,454
Dividend	-	100
Profit on Sale of Assets	216,102	498,192
Balance Written-back	10,508,029	5,239,271
Miscellaneous income	12,391	785,228
Total	28,744,110	18,002,211

Particulars	31st Mar 2021	31st March 2020
Note - 21 Cost of materials consumed		
Inventories of material as at the beginning of the year	21,461,461	5,932,353
Add : Purchases of materials	484,044,302	697,575,974
	<u>505,505,763</u>	<u>703,508,327</u>
Less : Inventories of material as at the end of the year	22,241,012	21,461,461
Total	483,264,751	682,046,866

Particulars	31st Mar 2021	31st March 2020
Note - 22 Employee benefit expenses		
Salaries and wages	1,572,615,704	2,898,233,153
Contributions to provident and other funds	388,173,463	390,350,494
Staff welfare expenses	4,785,258	12,234,363
Total	3,965,574,425	3,340,818,010

Particulars	31st Mar 2021	31st March 2020
Note - 23 Finance cost		
Interest expenses	79,778,242	62,326,184
Borrowing Cost	12,238,763	13,050,847
	<u>92,017,005</u>	<u>75,377,031</u>



Particulars	31st Mar 2021	31st March 2020
Note - 24 Other Expenses		
Consumption of stores and spare parts	3,547,486	7,434,817
Office Expenses	1,334,350	10,130,036
Bank Charges	1,556,454	969,823
Facility Services	832,049	972,837
Power and fuel	25,254,253	8,069,067
Rent	25,188,086	34,695,396
Repairs and Maintenance	6,837,959	7,790,413
Insurance	25,300,921	13,882,909
Rates and taxes	2,084,965	9,574,262
Donation	227,000	-
Property Tax	208,762	-
Hire Charges	7,747,193	12,258,982
Travelling expenses (including foreign travelling)	6,056,137	11,532,713
Conveyance expenses	2,781,520	3,170,583
Communication Expenses	3,502,912	4,938,404
Postage and Courier	923,091	1,327,054
Balance Write off	25,407,028	-
Tender Expenses	787,365	303,328
Printing and stationery	1,825,074	3,348,434
Legal and professional fees	28,463,004	34,458,640
Payment to Auditor (Refer Note-27)	1,828,500	2,633,926
Corporate Social Responsibility Expenses	8,800,000	3,100,901
Provision for Doubtful debts	15,004,594	20,012,603
Advertisement Expenses	57,850	308,222
Loss on sale of assets	3,408,532	90,315
Business Promotion Expenses	1,023,409	229,234
Ineligible GST Expenses	33,858,473	16,418,195
Interest & Damages on ESC	3,261,297	-
Service Tax Paid	-	10,816,799
Miscellaneous Expenses	9,041,617	16,694,569
Total	236,129,871	315,352,454



Crystal Integrated Services Private Limited
Notes forming part of Financial Statements
Year 2017-18 (Rupee in Lakhs)

(Amount in Rupees)

ASSETS	GROSS BLOCK					DEPRECIATION / AMORTIZATION / IMPAIRMENT			NET BLOCK	
	As at 01/04/2016	Additions during the year	Deductions	As at 31/03/2017	As at 01/04/2016	For the year		As at 31/03/2017	As at 01/04/2016	
						On Opening Balance	On Addition during the year			
Intangible assets										
Plant & Machinery*	201,031,139	26,042,021	26,035,968	201,037,192	107,448,482	2,128,119	26,752,894	107,576,601	96,795,886	
Furniture & Fixtures	18,831,458	63,832	67,925	18,827,365	15,542,952	4,421	16,213,648	2,421,561	1,386,489	
Computer peripherals	26,292,127	5,078,117	679,759	30,690,485	18,491,093	674,991	679,757	18,216,092	17,536,335	
Total of Intangible assets	24,694,724	8,051,619	8,205,652	24,540,691	42,472,527	5,224,725	27,646,752	47,767,302	16,893,420	
Intangible assets										
Computer software	285,635,643	88,013,811	27,819,313	345,829,141	288,773,485	3,403,468	27,646,752	316,377,013	99,729,699	
Capital Work in Progress (Office Premises)	2,775,508	313,558	-	3,089,066	3,479,146	54,911	3,424,235	3,479,146	2,479,239	
Total of Intangible assets	2,778,016	313,871	-	3,092,122	2,928,631	13,631	-	2,942,253	1,118,154	
Intangible assets, net of impairment										
Computer software	600,000,000	-	-	600,000,000	-	-	-	600,000,000	600,000,000	
Grand Total	893,028,648	18,663,611	27,846,313	939,538,572	863,744,139	38,186,173	38,649,753	897,894,444	897,336,139	



* Refer Note 1 for accounting related assets from financial institutions

ASSETS	GROSS BLOCK					DEPRECIATION / AMORTIZATION / IMPAIRMENT			NET BLOCK	
	As at 01/04/2016	Additions during the year	Deductions	As at 31/03/2017	As at 01/04/2016	For the year		As at 31/03/2017	As at 01/04/2016	
						On Opening Balance	On Addition during the year			
Intangible assets										
Plant & Machinery*	201,031,139	26,042,021	26,035,968	201,037,192	107,448,482	2,128,119	26,752,894	107,576,601	96,795,886	
Furniture & Fixtures	18,831,458	63,832	67,925	18,827,365	15,542,952	4,421	16,213,648	2,421,561	1,386,489	
Computer peripherals	26,292,127	5,078,117	679,759	30,690,485	18,491,093	674,991	679,757	18,216,092	17,536,335	
Total of Intangible assets	24,694,724	8,051,619	8,205,652	24,540,691	42,472,527	5,224,725	27,646,752	47,767,302	16,893,420	
Intangible assets										
Computer software	285,635,643	88,013,811	27,819,313	345,829,141	288,773,485	3,403,468	27,646,752	316,377,013	99,729,699	
Capital Work in Progress (Office Premises)	2,775,508	313,558	-	3,089,066	3,479,146	54,911	3,424,235	3,479,146	2,479,239	
Total of Intangible assets	2,778,016	313,871	-	3,092,122	2,928,631	13,631	-	2,942,253	1,118,154	
Intangible assets, net of impairment										
Computer software	600,000,000	-	-	600,000,000	-	-	-	600,000,000	600,000,000	
Grand Total	893,028,648	18,663,611	27,846,313	939,538,572	863,744,139	38,186,173	38,649,753	897,894,444	897,336,139	

* Refer Note 1 for accounting related assets from financial institutions



Krystal Integrated Services Private Limited

Notes to financial statements for the year ended 31st March 2021

(Amount in Rupees)

Particulars	As at	
	31st March 2021	31st March 2020

Note : 25 Contingent Liabilities

Provident Fund Dues	63,935,942	63,935,942
Income Tax Demand	39,787,040	39,787,040
Total	103,722,982	103,722,982

Note : 26 Earning Per Share

The company has adopted Accounting Standard-20 "Earning per Share" issued by The Institute of Chartered Accountant of India for calculation of EPS and the disclosure in this regard are given below:-

Particulars	As at	
	31st March 2021	31st March 2020
Profit after taxation as per Profit and Loss Account (A)	224,868,590	248,964,277
Weighted average number of Equity Shares Outstanding (B)	5,762,200	5,762,200
Basic/Diluted Earning Per Share (in Rupees) (A)/(B)	39.02	43.21
Nominal value of equity share (in Rupees)	10.00	10.00

Note : 27 Payment to Auditor:

(Amount in Rupees)

Particulars	For the year ended	
	31st March, 2021	ended 31st March, 2020
- As Auditor	1,500,000	1,400,000
- For Taxation matters	100,000	1,204,426
- For Other matters	218,500	29,500
Total	1,818,500	2,633,926



Krystal Integrated Services Private Limited

Notes to financial statements for the year ended 31st March 2021

Note : 28 Related Party Disclosure

Disclosures as required by the Accounting Standard 18 (AS-18) on "Related Party Disclosures" are given below:-

Holding Company

Krystal Family Holding Private Limited

Subsidiaries

Flame Facilities Private Limited

Krystal Gourmet Private Limited

Enterprises over which Key Management Personnel and their relatives exercise significant influences or control with whom transaction have been entered during the year

Krystal Aviation Services Private Limited

UR Deil Private Limited

Volksara Techno Solutions Private Limited (Formerly : Krystal Techno Engineering services Private Limited)

Krystal Allied Services Private Limited

Shoubham Cine Vision Private Limited

Krystal Employees Co-Op Credit Society

Healthlog Services and Applications

Healthlog & Care Services LLP

Key Management Personnel

Mrs. Neeta Lad

Mr. Praveen Lad

Mr. Sanjay Dighe

Ms. Saily Lad

Mr. Shubham Lad

Relative of Key Management Personnel

Mr. Prasad Lad

Mr. Prasad Lad HUF

Mrs. Surekha Lad



Capital Integrated Services Private Limited
Notes to financial statements for the year ended 31st March 2021

a) Transactions with Related Parties are as under:

Sl. No.	Particulars	Subsidiaries		Promoters, director of the Company having significant influence		Key Management Personnel		Business of Key Management Personnel		Total	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20		
1	Remuneration	-	-	-	-	21,115,500	86,643,493	1,183,933	1,808,933	23,023,412	86,451,371
2	Service Expenses	598,315	3,512,019	-	-	-	-	-	-	598,315	3,512,019
3	Rent Income	-	-	-	-	-	-	-	-	-	-
4	Rent Expenses	-	-	-	-	3,040,000	5,040,000	457,000	812,000	3,497,000	5,472,000
5	Professional Fees	-	-	25,100,250	31,951,780	1,333,313	830,222	-	-	26,433,563	32,782,002
6	SGE Expenses	-	-	41,200	181,313	-	-	-	-	41,200	181,313
7	Salvage Expenses	-	-	45,300	223,984	-	-	-	-	45,300	223,984
8	Salvage Income	10,623,040	10,245,818	-	-	-	-	-	-	10,623,040	10,245,818
9	Loans Received	41,724,747	44,435,404	-	-	-	-	-	-	41,724,747	44,435,404
10	Loans repaid	-	-	-	-	-	-	-	-	-	-
11	Interest received	-	-	-	-	-	-	-	-	-	-
12	Interest expense	-	-	-	-	-	-	-	-	-	-
13	Balance outstanding at the end of year:										
14	Remuneration	-	-	-	-	1,095,000	2,000,133	130,743	148,887	1,225,743	2,148,920
15	Trade Payable	-	-	-	-	568,378	931,600	41,000	-	1,001,378	1,014,000
16	Trade Receivable	518,801	481,807	-	-	-	-	-	-	518,801	481,807
17	Advances to supplier	-	-	-	-	-	-	-	-	-	-
18	Loans and Advances given	-	-	-	-	-	-	-	-	-	-
19	Liability for Capital assets	-	-	-	-	84,382,142	3,000,147	-	-	84,382,142	3,000,147
20	Capital Reserve	-	-	-	-	-	-	-	-	-	-



Krystal Integrated Services Private Limited
Notes to financial statements for the year ended 31st March 2021

Note : 29 Retirement Benefits:

Disclosure as required by Accounting Standard (AS) - 15 (Revised 2005) "Employee Benefits" notified by the Companies (Accounting Standards) Rules, 2006 are given below:

(A) Defined Benefit Plans

a) Gratuity

Gratuity is payable to employees who has rendered continuous services for more than 5 years at the rate of 15 days of service for each completed year of service or part thereof in excess of 6 months.

Valuations in respect of Gratuity have been carried out by an independent actuary, as at the Balance Sheet date, based on the following assumptions:

a) The amounts recognised in Statement of Profit & Loss /Intangible Assets Under Development are as follows:

(i) Defined Benefit Plan	Gratuity	Gratuity
	Year Ended March	Year Ended March
	31, 2021	31, 2020
Current service cost	14,895,668	10,996,500
Interest cost on benefit obligation	2,245,637	2,067,150
Expected return on plan assets	(1,488,088)	(1,475,304)
Net actuarial gain/(loss) recognised during the year	(2,444,414)	5,741,241
Past Service Cost	-	172,747
Expenses recognised in the Statement of P&L	13,208,803	17,502,334

b) The amounts recognised in the Balance Sheet are as follows:

	Gratuity	Gratuity
	Year Ended March	Year Ended March
	31, 2021	31, 2020
Present value of obligation	49,057,006	43,199,864
Less: Fair value of plan assets	(17,001,460)	(17,821,776)
Unrecognised Past Service Cost	-	-
Net Asset(Liabilities) recognised in Balance Sheet	32,055,546	25,378,088

c) Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balance thereof are as follows:

	Gratuity	Gratuity
	Year Ended March	Year Ended March
	31, 2021	31, 2020
Opening defined benefit obligation	43,199,864	30,638,300
Interest cost	2,245,637	2,067,150
Current service cost	14,895,668	10,996,500
Benefits paid	(8,297,099)	(5,562,022)
Past Service Cost	-	-
Liabilities assumed on Acquisition/Settled on Divestiture)	-	-
Actuarial (gains)/loss on obligation	(2,987,064)	5,059,936
Closing defined benefit obligation	49,057,006	43,199,864



d) Changes in the fair value of plan assets are as follows:

	Gratuity	Gratuity
	Year Ended March 31, 2021	Year Ended March 31, 2020
Opening fair value of plan assets	17,821,776	13,866,627
Expected return	1,488,088	1,475,304
Fund management expenses	-	-
Contributions made by employer during the year	211,356	8,723,172
Benefits paid	(1,977,110)	(5,562,022)
Actuarial Gain/(Loss) on plan assets	(542,650)	(681,305)
Assets Acquired on Acquisition/ (Distributed on divestiture)	-	-
Closing fair value of plan assets	17,001,460	17,821,776

	Gratuity	Gratuity
e) Expected contribution	-	-

f) The major categories of

Particulars	Gratuity	Gratuity
	Year Ended March 31, 2021	Year Ended March 31, 2020
Investments with insurer under:		
(a) Funds Managed by Insurer	100%	100%

g) The principal actuarial assumptions at the Balance Sheet date.

	Gratuity	Gratuity
	Year Ended March 31, 2021	Year Ended March 31, 2020
Discount rate	4.25%	5.20%
Expected rate of return on plan assets	5.20%	5.20%
Mortality Rate	Published rates under the Indian Assured Lives Mortality (2006-08)	Published rates under the Indian Assured Lives Mortality (2006-08)
Proportion of employees opting for early retirement	5.00%	5.00%
Retirement Age	60 Yrs	60 Yrs
Salary Escalation Rate	6.50%	6.00%

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.



Krytal Integrated Services Private Limited
Notes to financial statements for the year ended 31st March 2021

Note : 30-Segment Reporting

The primary segment reporting format is determined to be business segments as the company's risks and rates of return are affected predominantly by differences in the products and services produced. Secondary information is reported geographically. The operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

A) Primary Segment Reporting (By Business Segments)

Particulars	[Amount in Rupees]			
	Manpower Service	Smart city	Consolidated for year ended 31st March 2021	Year Ended 31st March 2020
Income				
Revenue from operations	4,613,173,004	448,010,564	5,061,183,568	4,565,028,018
Other income	28,255,230	488,880	28,744,110	31,226,572
Total Revenue	4,641,428,234	448,499,444	5,089,927,678	4,596,254,590
Expenses				
Material consumed	199,824,321	183,440,230	383,264,551	682,046,866
Employee Benefit expenses	1,950,232,873	6,342,050	1,956,574,923	1,240,818,010
Finance costs	92,017,006	-	92,017,006	75,377,031
Depreciation and amortization expenses	31,626,967	52,210	31,679,177	30,823,808
Other expenses	180,410,158	35,719,512	216,129,670	215,352,453
Total Expenses	4,463,111,215	275,514,002	4,808,665,210	4,244,418,168
Profit before tax	178,317,019	172,985,442	281,262,468	351,836,422

Other information

Total Carrying amount of asset	1,974,769,623	421,162,647
Total Carrying amount of liability	1,974,769,623	421,162,647

B) Secondary Segment Reporting (By Geographical Segment)

The Company's operations are mainly confined within India, as such there are no reportable geographical segments



Krystal Integrated Services Private Limited

Notes to financial statements for the year ended 31st March 2021

Note : 31 Subsequent Event:

Disclosure as required by Accounting Standard (AS) - 4 "Contingencies and Events Occurring After the Balance Sheet Date" notified by the Companies (Accounting Standards) Rules, 2006

Non Adjusting Event:

The company has concluded that during the year 2020-21, the impact of COVID 19 was immaterial due to the nature of business of the company. The company will still continue to monitor developments to identify significant uncertainties related to revenue in future periods.



Krystal Integrated Services Private Limited
Notes to financial statements for the year ended 31st March 2021

Particulars	As at 31-Mar-21	As at 31-Mar-20
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Note : 32 Balances of Trade Receivables, Trade Payables, Advances etc. have been taken as per books of accounts and are subject to reconciliation/confirmation. Consequential adjustment thereof, if any, is not expected to be material and will be given effect into the books of accounts in the year of such adjustment.

Note : 33 In the opinion of the management, the Current Assets, Loans and Advances and Current Liabilities are approximately of the value stated, if realised / paid in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess of amounts considered reasonably necessary.

Note : 34 Company is required to spend money on Corporate Social Responsibility (CSR) activity as per CSR Rules under the Companies Act 2013. During the year Company was required to be spend a sum of Rs.87.50 lakhs against which company has already spent a sum of Rs.88.00 lakhs.

Note : 35: Impact of Social Security

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. The Company is in the process of carrying out the evaluation and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules to determine the financial

Note : 36 Previous year figures have been regrouped and re-arranged wherever necessary to make them comparable to those for current year.

Note : 37 Approval of Financial Statement

The financial statements are approved for issue by the Company's Board of Directors on 27th November 2021.

As per Our Attached Report of Even Date
T R Chadha & Co LLP
Chartered Accountants
Firm Registration No. 006711N/N500028



Alka Hinge
Partner

Membership No. 1045
Place : Mumbai

Date : 27th November 2021



For and on Behalf of Board of Director of
Krystal Integrated Services Private Limited



Neeta Lad
Director
(DIN-01122234)
Place : Mumbai

Date : 27th November 2021



Sanjay Dighe
Director
(DIN-02042603)



Shalini Agrawal
Company Secretary
Mem No. -52374

