

HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED

REG OFFICE: 240, NAGPUR ROAD, MADAN MAHAL, JABALPUR

MADHYA PRADESH, 482001

CIN: U80904MP2017PTC043153

EMAIL: Shraddha_dubey01@yahoo.co.in

Phone: +91-8305104861

NOTICE OF SIXTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Sixth Annual General Meeting of the Members of HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED will be held on Saturday, the 30th, September, 2023 at 11:00 AM at the registered office of the company at 240, NAGPUR ROAD, MADAN MAHAL, JABALPUR MADHYA PRADESH, 482001, to transact the following business:

ORDINARY BUSINESS

1. To appoint Ms. Trishala Koshta, Chartered Accountants (M.No: 437719) as Statutory auditors of the Company for a consecutive period of 5 years from the F.Y. 2023-24 to 2027-28.

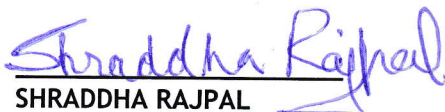
The Company at its Sixth Annual General Meeting held on 30th September, 2023 has appointed Ms. Trishala Koshta, as statutory auditors of the Company for a period of 5 years from the conclusion of the meeting till the conclusion of Annual General Meeting (for the financial year 31.03.2028). Hence, the shareholders are required to pass an Ordinary Resolution for the appointment.

RESOLVED THAT pursuant to Sections 139 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions (including any statutory modification or enactment thereof) if any, of the Companies Act, 2013, Mrs. Trishala Koshta, Chartered Accountant, M.No 437719 be and is hereby appointed as a Statutory Auditor of the Company for the period of 5 consecutive years starting from FY 2023-24 till FY 2027-28 on such terms and conditions as maybe mutually agreed upon between the said Auditors and Board of Directors of the Company.

FURTHER RESOLVED THAT any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolution."

2. To receive consider and adopt the audited Balance Sheet as at 31st March 2023, the Profit & Loss Account for the year ended on that date and the reports of the Auditors and Directors thereon.

**FOR & ON BEHALF OF
HAPPY SQUARE OUTSOURCOMG SERVICES PRIVATE LIMITED**



SHRADDHA RAJPAL

Director

(DIN: 03613692)

Place: Jabalpur

Date: 27/09/2023

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NOTE:

1. Any member entitled to attend and vote at the meeting is entitled to appoint a proxy on his behalf and such proxy need not be a member of the company. The proxy form duly stamped and executed should be deposited with the Registered Office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
2. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
3. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
4. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
5. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall.



CA TRISHALA KOSHTA

Chartered Accountants

1000, Milloniganj, Jabalpur-482002 Madhya Pradesh

Phone: +91-7000646682, E-Mail: trishala.koshta@gmail.com

UDIN: 23437719BHAANQ2249

INDEPENDENT AUDITOR'S REPORT

To the Members of

HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

I have audited the Financial Statements of **HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, *statement of changes in equity* and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In my opinion and to the best of my information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its statement of Profit and Loss, *changes in equity* and its cash flows for the year ended on that date.

Basis for Opinion

I conducted my audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Key audit matters

Management judgement is needed to ascertain disclosure and most appropriate value of contingent liabilities. Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have determined that there are no such key Audit Matters to be reported.



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the AS 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my 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 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 I identify during my audit.
- Provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.
- Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the financial statements. I 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 I identify during my audit. I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by section 143 (3) of the Act, I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge



and belief were necessary for the purpose of my audit;

- b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books:
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows and the dealt with by this Report are in agreement with the books of account:
- d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act and rules made there under, as applicable;
- e) On the basis of written representations received from management as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) 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 my separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In my opinion and to the best of my information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, 2020, in my opinion and to the best of my information and according to the explanations given to us:
 - i. There are no pending litigations as on 31st March 2023 which have a material impact on the financial position on the operations of the company.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:



- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement.
- d. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from April 1, 2023, reporting under this clause is not applicable.
- e. The board of director of the company have not proposed any dividend However if proposed in future it is subject to approval of the members at the ensuring Annual General Meeting. This amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi With respect to the matter to be included in the Auditors Report under Section 197(16) of the Act: In my opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current Year is in accordance with the provisions of Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section.197(16) which are required to be commented upon by us.

For Trishala Koshta
Chartered Accountant

MN: 437719
Place: Jabalpur
Date: 27.09.2023



"ANNEXURE A"

To the Independent Auditors' Report on Financial Statements of HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED (For 31st March 2023)

The Annexure referred to in my Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, I report that:

i. In respect of Property, Plant & Equipment

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- b) According to information and explanations given to us and on the basis of my examination of the records of the company, the Property, Plant & Equipment have been physically verified during the year by the management under a regular programme of verification by rotation over a period of three years, which, in my opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed.
- c) According to information and explanations given to us and on the basis of my examination of the records of the company, the title deeds of immovable properties forming part of the Property, Plant & Equipment are held in the name of the Company.
- d) According to information and explanations given to us and on the basis of my examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to information and explanations given to us and on the basis of my examination of the records of the company, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. In respect of Inventory

- a) According to information and explanations given to us, the company does not have any inventory at the end of the reporting financial year, hence, no comment is being made.
- b) According to information and explanations given to us and on the basis of my examination of the records of the company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.
- c) We have verified quarterly returns or statements filed by the company with financial institutions or banks which are not in agreement with the books of account of the Company. Details of Non-agreement are as follows-

Debtors as per quarterly statement	Debtors as per books of Accounts	Difference	Management Remark
856.60	762.21	94.39	As per explanation given to us by the management, TDS were not recorded in books of accounts at the time of filling of quarterly statement with bank. Later, it was recorded at the time of finalization of books of accounts.



iii. In respect of loan granted:

According to information and explanations given to us and on the basis of my examination of the records of the company, I report that the company has granted loans to its related party. Details are as under-

SN	Name of Party	Maximum O/s (in Lacs)	Year End Balance (in Lacs)
1	Shishir Rajpal	2.51	2.51
2	Shailesh Rajpal	6.18	6.18
	Total		18.37

- All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
- The principal amounts are repayable at the rate of 0.00%.
- In respect of the said loans, the same are repayable on demand.

iv. In respect of compliance of section 185 and 186 of The Companies Act, 2013

According to information and explanations given to us and on the basis of my examination of the records of the company, I report that the company has given loans and advances to its related parties. The loans given, investments made, guarantees and security provided are in compliance with the provisions of section 185 and 186 of the companies Act, 2013 are complied with.

v. In respect of public deposits

In my opinion and according to the information and explanations given to us and on the basis of my examination, the Company has not accepted any deposit from the public within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules framed there under.

vi. In respect of Cost Records:

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

vii. In respect of statutory dues:

- a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of custom, goods & service tax, cess and other statutory dues applicable to it. As per the records of the Company, as at March 31, 2023, the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.

Nature of Statue	Nature of dues	Forum where dispute is pending	Period to which amount relates	Amount in lakhs

- b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company. Apart from this there were no undisputed amounts payable in respect of Provident Fund, Employees'



State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable

Nature of Statue	Nature of dues	Forum where dispute is pending	Period to which amount relates	Amount in lacs
NIL				

- c) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax and Goods and Service Tax which have not been deposited as at March 31, 2023 on account of dispute are given below: Nil

viii. In respect of undisclosed Income

In my opinion and according to the information and explanations given to us and based on my examination of the records of the company, there were no such unrecorded transaction in the books of account which were surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961 (43 of 1961).

ix. In respect of repayment of loan

According to the information and explanations given to us, based on my examination of the records of the company and on the basis of overall examination of the Balance Sheet of the Company,

- The company has not defaulted in repayment of loans or borrowing to a financial institution or bank.
- The company has not been declared willful defaulter by any bank or financial institution.
- In my opinion the term loan was applied for the purpose for which the loan was obtained.
- No such short-term loan funds have been utilized for long term purpose.
- The company has not raised any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. In respect of funds raised through IPO/FPO/Debt finance

- On the basis of overall examination of the Balance Sheet of the Company, according to the information and explanations provided to us and based on my examination of the records of the company I report that monies raised by way of term loans were applied for the purposes for which those were raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument).
- In my opinion and according to the information and explanations given to us as well as based on my examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under section 42 and section 62 of the Companies Act, 2013.

xi. In respect of fraud reporting

- According to the information and explanations given to us and based on my examination of the records of the company, no material fraud by the Company or on the Company by its officers or employees was noticed or reported during the year.
- According to the information and explanations given to us and based on my examination of the records of the company, no report under sub-section (12) of section 143 of the Companies Act



has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2020 with the Central Government.

- c) According to the information and explanations given to us and based on my examination of the records of the company, there are no whistle blower complaints received by the Company during the year.

xii. In respect of Nidhi Company

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. In Respect of Transactions with Related Parties

According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed below:

Enterprises Where no Control Exists: Nature of transaction	Shishir Rajpal	Shailesh Rajpal
Loans & advances (Cl. Bl.)	C.Y. -2.51	C.Y. -6.18
	P.Y. -1.89	P.Y. - Nil

xiv. In Respect of Internal Audit System

In my opinion and based on my examination, the company does not require to have an internal audit system.

xv. In respect of Non-Cash Transactions

According to the information and explanations given to us and based on my examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. In respect of compliance of section 45IA of the RBI Act, 1934

- The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
- The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.
- The Company is not a core investment company (CIC) as defined in the regulations made by the reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- According to information and explanations given to us during the course of audit, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. In respect of Cash losses

The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.



xviii. In respect of resignation of statutory auditors

There has been resignation of the statutory auditors during the year due to surrender of certificate of Practice by Auditor.

xix. In respect of any material uncertainty to meet liability

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

xx. In Respect of Unspent Amount Under Section 135(5) of The Companies Act, 2013

Based on our examination, the provision of section 135 is not applicable on the company. Hence this clause is not applicable on the company.

xxi. Qualifications or adverse auditor remarks in other group companies.

The company is not required to prepare Consolidate financial statement hence this clause is not applicable

Trishala Koshta
Chartered Accountant



MN: 437719

UDIN: 23437719BHAANQ2249

Place: Jabalpur

Date: 27.09.2023

ANNEXURE B

To the Independent Auditors' Report on Financial Statements of HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED

(As on 31st March 2023)

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

I have audited the internal financial controls over financial reporting of HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED ("the Company") as of March 31, 2023 in conjunction with my 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 ('ICAI'). 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

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for



external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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.

Trishala Koshta
Chartered Accountant



MN: 437719

UDIN: 23437719BHAANQ2249

Place: Jabalpur

Date: 27.09.2023

Happy Square Outsourcing Services Private Limited
CIN : U80900MP2017PTC043153
Balance Sheet As On 31st March, 2023
(All amounts in Rs. thousand, unless otherwise stated)

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2023 ₹	Figures as at the end of previous reporting Period 31.03.2022 ₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	100.00	100.00
(b) Reserves and surplus	2	25,358.88	5,271.22
(b) Money Received against share warrants		-	-
2 Share application money pending allotments		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	26,974.24	29,747.06
(b) Deferred tax liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
4 Current liabilities			
(a) Short Term Borrowings	4	38,992.87	8,783.29
(b) Trade payables	5		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		25,454.28	19,061.18
(c) Other current liabilities	6	-	-
(d) Short-term provisions	7	34,997.98	25,960.82
TOTAL		1,51,878.25	88,922.56
B ASSETS			
1 Non-current assets			
(a) (i) Property, Plant and Equipment	8	4,272.86	3,897.01
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	9	10,697.62	4,731.47
(c) Deferred Tax Assets		347.30	176.17
(d) Long term loans and Advances		-	-
(e) Other Non Current Assets		-	-
2 Current assets			
(a) Current Investments	10	-	-
(b) Inventories		-	-
(c) Trade receivables	12	76,220.54	60,065.32
(d) Cash and cash equivalents	13	2,274.62	4,941.20
(e) Short-term loans and advances	14	25,707.79	811.01
(f) Other Current Assets	15	32,357.52	14,301.38
TOTAL		1,51,878.25	88,922.56

See accompanying notes forming part of the financial statements
In terms of our report attached.

Trishala Koshta
Chartered Accountants



Membership No. - 437719
Place: Jabalpur
Date: 27.09.2023
UDIN : 23437719BHAANN6864

For Happy Square Outsourcing Services Private Limited

Happy Square Outsourcing Services Pvt. Ltd.

Shraddha Rajput
Director
DIN : 03613692
Place: Jabalpur

Nalin Rajput
Director
DIN : 08662132
Place: Jabalpur

Happy Square Outsourcing Services Private Limited

CIN : U8090MP2017PTC043153

Statement Of Profit And Loss Account For The Year Ended 31st March 2023

(All amounts in Rs. thousand, unless otherwise stated)

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
I Revenue from operations (net)	16	5,26,991.56	2,82,299.91
II Other Income	17	1,019.92	163.30
III Total Income (I+II)		5,28,011.47	2,82,463.21
IV Expenses			
(a) Cost of materials consumed	18	4,72,836.08	2,64,775.73
(b) Purchase of Stock in Trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	0.00	0.00
(d) Employee benefits expenses	20	11,598.57	2,650.43
(e) Finance costs	21	3,959.23	534.52
(f) Depreciation and amortisation expenses		1,563.01	954.97
(g) Other expenses	22	11,440.23	9,958.77
Total Expenses		5,01,397.11	2,78,874.41
V Profit before exceptional and extraordinary item and tax		26,614.36	3,588.80
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		26,614.36	3,588.80
VIII Extraordinary Items		-	-
IX Profit before Tax		26,614.36	3,588.80
X Tax Expense:			
(a) Current tax expense		6,698.83	903.30
(b) Deferred tax		-172.13	-118.14
XI Profit / (Loss) for the period from continuing operations		20,087.66	2,803.64
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV (Loss) for the Period		20,087.66	2,803.64
XVI Earning per equity share:			
(1) Basic		2,008.77	280.36
(2) Diluted		2,008.77	280.36

See accompanying notes forming part of the financial statements
In terms of our report attached.

FOR
Trishala Koshta
Chartered Accountants



Membership No. - 437719
Place: Jabalpur
Date: 27.09.2023
UDIN : 23437719BHAANN6864

For Happy Square Outsourcing Services Private Limited

Happy Square Outsourcing Services Pvt. Ltd.

Shraddha Rajpal
Shraddha Rajpal
Director

DIN : 03613692
Place: Jabalpur

Nalini Rajpal
Nalini Rajpal
Director

DIN : 08662132
Place: Jabalpur

Happy Square Outsourcing Services Private Limited
CIN : U8090MP2017PTC043153
Cash Flow Statement as at 31st March, 2023
(All amounts in Rs. thousand, unless otherwise stated)

Particulars	Current Year	Previous Year
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before tax and exceptional item	26,614	3,589
Adjustment to reconcile profit before tax to cash generated by operating activities :		
Depreciation and amortization expense	1,563	955
Interest Expense	3,959	535
Interest and dividend income	-730	-163
Operating Cash flow before working capital changes	31,407	4,915
Changes in working capital		
Trade Receivable	-16,155	-17,454
Short Term loans & Advances	-24,897	550
Other Current Assets	-18,056	-11,997
Trade Payable	6,393	15,917
Liabilities and provisions	3,242	3,801
Short Term Liabilities	30,211	8,491
Income tax paid	-903	788
NET CASH GENERATED BY OPERATING ACTIVITIES	11,240	2,535
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Payment towards capital expenditure	-1,939	-2,333
Non - Current Investments	-5,966	-4,294
Interest and dividend received	730	163
Cash Flow From Investing Activities Before Exceptional Item	-7,175	-6,464
Dividend received	-	-
Net Cash Used In Investing Activities	-7,175	-6,464
<u>Cash Flow From Financing Activities</u>		
Proceeds From long term borrowings	-2,773	932
Interest Paid	-3,959	535
Net Cash Flow From Financing Activities	-6,732	397
Net Increase /Decrease In Cash And Cash Equivalents	-2,667	-3,732
Cash And Cash Equivalents At Beginning Of The Period	4,941	8,673
Cash And Cash Equivalents At The End Of The Period	2,275	4,941

See accompanying notes forming part of the financial statements
In terms of our report attached.

Trishala Koshta
Chartered Accountants

Trishala Koshta
Membership No. - 437719
Place: Jabalpur
Date: 27.09.2023
UDIN : 23437719BHAANN6864



For Happy Square Outsourcing Services
Private Limited
Happy Square Outsourcing Services Pvt. Ltd.

Shraddha Rajpal *Nalini Rajpal*
Director Director

Shraddha Rajpal Nalini Rajpal
Director Director
DIN : 03613692 DIN : 08662132
Place: Jabalpur Place: Jabalpur

Happy Square Outsourcing Services Private Limited
CIN : U8090MP2017PTC043153
(All amounts in Rs. thousand, unless otherwise stated)

Note 16 REVENUE FROM OPERATIONS

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
Sale of Services	5,26,991.56	2,82,299.91
Less: Credit Notes	-	-
Total - Sales	5,26,991.56	2,82,299.91

Note 17 OTHER INCOME

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
Other Income-		
- Interest Income	730.07	163.30
- Agency fees	276.60	-
- Misc Income	13.25	-
Total	1,019.92	163.30

Note 18 COST OF SERVICES

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
Cost of Services		
Import	-	-
Domestic	4,72,836.08	2,64,775.73
Total Cost of Services	4,72,836.08	2,64,775.73

Note 20 EMPLOYEE BENEFIT EXPENSES

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
Salaries and wages	11,147.57	2,650.43
Director Remuneration	451.00	-
Total	11,598.57	2,650.43

Note 21 FINANCE COST

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
Bank Charges	962.31	225.57
Bank Interest	2,996.92	308.95
Total	3,959.23	534.52



Note 22 OTHER EXPENSES

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
Travelling and business development expenses	327.80	266.27
Marketing expenses	385.77	378.30
Legal and professional fees	3,606.68	2,847.21
Repairs and maintenance	576.18	1,239.40
Power and fuel	553.67	68.35
Rates and Taxes	1,325.71	900.78
Communication expenses	763.14	587.26
Donation	-	0.50
Insurance	285.68	15.05
Payment to auditors	60.00	20.00
Commission Expense	5.00	-
Housekeeping Charges	772.71	1,712.51
Bad Debts Written Off	63.22	-
Other Administrative Expenses	2,714.65	1,903.15
Total	11,440.23	9,958.77

Trishala Koshta
Chartered Accountants

Membership No. - 437719

Place: Jabalpur

Date: 27.09.2023

UDIN : 23437719BHAANN6864



For Happy Square Outsourcing Services Private
Happy Square Outsourcing Services Pvt. Ltd.

Shraddha Rajpal

Nalini Rajpal
Director

Shraddha Rajpal
Director

DIN : 03613692

Place: Jabalpur

Nalini Rajpal
Director

DIN : 08662132

Place: Jabalpur

Happy Square Outsourcing Services Private Limited

CIN : U8990MP2017PTC043153

Notes Annexed to and Forming Part of the Balance Sheet

(All amounts in Rs. thousand, unless otherwise stated)

Note -I. SHARE CAPITAL

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 10000 Equity shares of Rs.10/- each with voting rights	10,000	100	10,000	100
	10,000	100	10,000	100
(b) Issued, Subscribed and Paid up 10000 Equity shares of Rs.10 each with voting rights	10,000	100	10,000	100
Total	10,000	100	10,000	100

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Nalini Rajpal	5,000	50	10	50
Shradha Rajpal	5,000	50	10	50
TOTAL	10,000	100		100

NOTE 1A. SHARES HELD BY PROMOTORS**Current Reporting Period**

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Nalini Rajpal	5,000	50	-
2	Shradha Rajpal	5,000	50	-

Previous reporting Period

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Nalini Rajpal	5,000	50	-
2	Shradha Rajpal	5,000	50	-

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY**Current Reporting Period**

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
100	-	100	-	100

Previous reporting Period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
100	-	100	-	100

Trishala Koshta
Chartered AccountantsMembership No. - 437719
Place: Jabalpur
Date: 27.09.2023
UDIN : 23437719BHAANN6864

For Happy Square Outsourcing Services Private Limited

Shradha Rajpal
Director
DIN : 03613692
Place: JabalpurNalini Rajpal
Director
DIN : 08662132
Place: Jabalpur

Happy Square Outsourcing Services Private Limited
Notes Annexed To And Forming Part Of The Balance Sheet
(All amounts in Rs. thousand, unless otherwise stated)

Note 2 RESERVES AND SURPLUS

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	5,271.22	2,467.57
Add: Profit / (Loss) for the year	20,087.66	2,805.64
Closing balance	25,358.88	5,271.22
Total	25,358.88	5,271.22

Note 3 LONG TERM BORROWINGS

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
UNSECURED LOANS		
Loan from Director & Relatives		
- Shradhha Rajpal	14,734.06	16,168.06
- Nalini Rajpal	12,240.18	13,579.00
TOTAL	26,974.24	29,747.06

Note 4 SHORT TERM BORROWINGS

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
SECURED LOANS		
OD A/C	38,992.87	8,782.29
TOTAL	38,992.87	8,782.29

Note 6 OTHER CURRENT LIABILITIES

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
Creditors For Advance	-	-
Expenses Payable	-	-
Others	-	-
Total	-	-



Note 7 SHORT TERM PROVISIONS

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
(a) Provision for employee benefits		
ESI Employees Contribution Payable	43.78	602.43
EPF Employers Contribution Payable	353.96	4,144.37
Professional Tax	6.27	382.53
Salary Payable	19,164.55	10,257.53
Director's Salary payable	-	-
LWF	-	36.47
(b) Provision - for TAX		
Provision for Income Tax(Prior Years)	903.30	-
Provision for Income Tax(Current Years)	6,698.83	903.30
TDS Payable	916.34	51.44
(c) Provision - Others		
Legal Fees Payable	-	-
GST Payable	6,559.20	9,000.84
Other Payables	321.74	581.91
Audit Fees Payable	30.00	-
Total	34,997.98	25,960.82

Trishala Koshta
Chartered Accountants



Membership No. - 437719

Place: Jabalpur

Date: 27.09.2023

UDIN : 23437719BHAANN6864

For Happy Square Outsourcing Services Private
Limited

Happy Square Outsourcing Services Pvt. Ltd.

Shraddha Rajpal

Director

DIN : 03613692

Place: Jabalpur

Nalini Rajpal

Director

DIN : 08662132

Place: Jabalpur

Happy Square Outsourcing Services Private Limited
Notes Annexed To And Forming Part Of The Balance Sheet
 (All amounts in Rs. thousand, unless otherwise stated)

Note 9 NON CURRENT INVESTMENTS

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
Fixed Deposit	10,697.62	4,731.47
Total	10,697.62	4,731.47

Note 13 CASH AND CASH EQUIVALENTS

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
A) Cash In Hand	763.38	120.82
B) Bank Balance	1,511.24	4,820.38
Total	2,274.62	4,941.20

Note 14 SHORT TERM LOANS AND ADVANCES

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
To related parties		
White Force Outsourcing Services Private Limited	968.71	140.71
Shishir rajpal	251.10	189.56
To parties other than related parties		
Advance to employees	14,972.67	92.55
Other Advances	9,515.31	388.19
Total	25,707.79	811.01

Note 15 OTHER CURRENT ASSETS

Particulars	Figures as at the end of current reporting period 31.03.2023	Figures as at the end of previous reporting Period 31.03.2022
TDS Receivable	18,888.43	8,132.99
Other current assets	817.90	
Security deposits	12,651.19	6,168.39
Total	32,357.52	14,301.38

Trishala Koshta
Chartered Accountants

Membership No. - 437719

Place: Jabalpur

Date: 27.09.2023

UDIN : 23437719BHAANN6864



For Happy Square Outsourcing Services Private Limited

Happy Square Outsourcing Services Pvt. Ltd.

Shraddha Rajpal

Director

DIN : 03613692

Place: Jabalpur

Nalini Rajpal

Director

DIN : 08662132

Place: Jabalpur

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period

(All amounts in Rs. thousand, unless otherwise stated)

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	25,454.28	-	-	-	25,454.28
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					25,454.28

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	19,061.18	-	-	-	19,061.18
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					19,061.18

Note 12 TRADE RECEIVABLES

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	45,483.67	25,640.47	5,096.40	-	-	76,220.54
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total						76,220.54

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	57,911.60	1,573.99	570.73	-	-	60,056.32
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-



Happy Sport Outsourcing Services Private Limited
Deprecy, Plant and Equipment Schedule as per Companies Act 2013
 (All amounts in Rs. thousand, unless otherwise stated)

Name of the Asset	Classification	GROSS BLOCK					DEPRECIATION					NET BLOCK			
		31-Mar-22	Date of Acquisition	No. of Days used	Address	Deletion/ Adjustment	31-Mar-22	01-Apr-22	Deletion/ Adjustment	Rate	Dep for the year	31-Mar-23	Scrap (if any)	31-Mar-23	31-Mar-23
Computer	LCD Monitor	15,320	01-01-2022	275	4.36		17.86	9.36	33.18%	4.00	11.76	5.60		5.60	4.80
Computer	LCD Monitor	16.78					36.51	5.76	33.18%	7.04	12.80	6.04		6.04	11.14
Computer	Printer	11.86	01-01-2022	242	18.73		36.64	9.20	33.18%	9.20	18.76	1.87		17.89	1.87
Computer	Printer	8.19	01-01-2022	197	16.36		28.59	6.62	33.18%	7.36	13.60	1.26		12.34	1.26
Computer	Printer	15.25					19.29	5.44	33.18%	5.30	13.64	1.76		11.88	1.76
Computer	Printer	44.21					44.21	11.31	33.18%	9.92	32.61	2.21		30.40	2.21
Computer	Printer	24.41					24.41	1.22	33.18%	3.44	19.67	1.22		18.45	1.22
Computer	Printer	24.41					24.41	9.42	33.18%	15.15	13.37	1.22		12.15	1.22
Computer	Printer	1.94					3.98	2.96	33.18%	0.97	3.45	0.20		3.25	0.20
Computer	Printer	6.08	26-06-2022	217	53.00		52.01	9.00	33.18%	10.76	19.50	20.00		121.71	0.00
Computer	Laptop	6.08	14-07-2022	215	135.85		135.09	8.00	33.18%	22.89	62.89	6.00		79.20	0.00
Peripherals	Peripherals and Equipment	6.08	19-01-2022	16	55.80		615.66	6.00	33.18%	18.77	65.77	20.00		447.89	0.00
Peripherals	Peripherals and Equipment	39.42	24-01-2022	9	89.32		76.76	16.07	25.89%	4.20	31.27	1.74		34.01	10.34
Peripherals	Peripherals and Equipment	41.98					41.98	19.09	25.89%	9.94	34.99	2.10		32.89	22.89
Peripherals	Peripherals and Equipment	99.00					100.00	49.50	25.89%	14.14	99.02	3.00		96.02	96.02
Peripherals	Peripherals and Equipment	145.50					145.50	66.00	25.89%	29.36	80.67	7.70		72.97	72.97
Peripherals	Peripherals and Equipment	43.06					41.81	18.67	25.89%	9.90	34.41	2.00		32.41	22.41
Peripherals	Peripherals and Equipment	29.42					25.42	11.84	25.89%	3.45	14.13	1.27		12.86	1.89
Peripherals	Peripherals and Equipment	84.07					84.07	38.19	25.89%	11.49	46.64	4.25		42.39	62.00
Peripherals	Peripherals and Equipment	41.36					41.36	18.63	25.89%	3.87	24.79	2.65		22.14	22.65
Peripherals	Peripherals and Equipment	42.19					42.19	19.13	25.89%	3.87	24.13	2.17		21.96	23.04
Peripherals	Peripherals and Equipment	510.19					510.31	201.91	25.89%	82.46	249.19	26.00		223.19	218.56
Peripherals	Peripherals and Equipment	66.76					66.76	28.79	25.89%	9.03	46.76	7.71		39.05	48.00
Peripherals	Peripherals and Equipment	17.76					17.76	8.40	25.89%	2.00	9.76	0.80		8.96	11.36
Peripherals	Peripherals and Equipment	161.80					161.56	61.64	25.89%	25.36	10.73	0.80		10.93	00.00
Peripherals	Peripherals and Equipment	33.80					33.80	14.90	25.89%	9.81	23.99	3.00		20.99	14.80
Peripherals	Peripherals and Equipment	11.40					11.40	5.05	25.89%	10.37	12.01	5.00		29.48	30.44
Peripherals	Peripherals and Equipment	11.76					11.76	4.11	25.89%	1.99	6.71	0.90		5.81	7.63
Peripherals	Peripherals and Equipment	26.71					26.71	10.30	25.89%	3.02	15.44	1.00		14.44	19.34
Peripherals	Peripherals and Equipment	46.36					46.59	16.88	25.89%	6.22	23.69	3.41		20.28	41.74
Peripherals	Peripherals and Equipment	49.80					49.80	17.24	25.89%	8.43	25.67	3.15		22.52	32.56
Peripherals	Peripherals and Equipment	49.29					49.53	16.93	25.89%	8.55	25.26	3.10		22.16	32.27
Peripherals	Peripherals and Equipment	154.54					154.85	55.07	25.89%	26.10	79.03	7.74		71.29	101.45
Peripherals	Peripherals and Equipment	49.36					49.64	21.21	25.89%	15.57	36.76	5.94		30.82	86.70
Peripherals	Peripherals and Equipment	49.26					49.29	16.85	25.89%	8.41	25.29	3.17		22.12	52.50
Peripherals	Peripherals and Equipment	7.68					7.68	2.94	25.89%	0.49	20.15	2.10		18.05	31.36
Peripherals	Peripherals and Equipment	27.50					27.86	9.24	25.89%	0.71	14.09	1.00		13.09	18.20
Peripherals	Peripherals and Equipment	166.80					166.08	95.71	25.89%	6.71	14.09	1.00		13.09	18.20
Peripherals	Peripherals and Equipment	27.91					27.90	9.21	25.89%	20.99	84.26	8.84		81.74	116.29
Peripherals	Peripherals and Equipment	35.10					35.10	11.76	25.89%	6.73	13.09	1.00		12.09	18.20
Peripherals	Peripherals and Equipment	8.24					8.24	2.76	25.89%	0.84	17.86	1.70		16.16	23.34
Peripherals	Peripherals and Equipment	6.40					6.40	1.13	25.89%	1.42	4.18	0.40		3.78	5.40
Peripherals	Peripherals and Equipment	7.76					7.76	1.13	25.89%	1.11	3.24	0.10		3.14	4.37
Peripherals	Peripherals and Equipment	117.50					117.50	39.06	25.89%	1.34	3.02	0.30		2.72	5.10
Peripherals	Peripherals and Equipment	6.71					6.72	2.20	25.89%	20.99	80.32	1.00		79.32	56.90
Peripherals	Peripherals and Equipment	896.29					896.23	340.00	25.89%	1.13	5.57	0.50		5.07	4.90
Peripherals	Peripherals and Equipment	8.20					8.21	34.00	25.89%	18.50	85.75	1.00		84.75	71.80
Peripherals	Peripherals and Equipment							34.00	25.89%	0.80	4.49	0.10		4.39	0.80



Purchase	Purchase and Equipment	03.62				185.61	34.06	24.87%	18.82	91.98	9.24	35.18	71.38
Purchase	Purchase and Equipment	68.58				661.90	123.37	24.87%	123.98	547.24	96.44	354.08	478.31
Purchase	Purchase and Equipment	92.17				92.17	1.84	24.87%	23.44	39.27	4.02	67.14	98.54
Purchase	Electric & Power	165.27	26-05-2022	387	4.41	189.67	9.26	24.87%	91.38	98.58	8.48	132.87	164.10
Purchase	Electric & Power	133.08				133.08	7.27	24.87%	52.46	39.87	8.05	10.22	123.79
Purchase	Electric & Power	165.95				165.95	8.38	24.87%	40.75	49.19	8.39	116.89	157.58
Purchase	Electric & Power	135.22				135.22	7.90	24.87%	42.12	48.22	7.68	108.89	145.72
Purchase	Electric & Power	74.79				74.79	3.69	24.87%	44.15	31.49	3.74	32.81	71.28
Purchase	Electric & Power	155.28				155.28	6.94	24.87%	68.87	49.54	7.92	103.94	148.54
Purchase	Electric & Power	129.29				129.29	4.44	24.87%	23.95	54.47	6.61	85.87	113.86
Purchase	Electric & Power	192.34				192.34	5.14	24.87%	38.88	63.16	7.63	103.62	147.18
Purchase	Electric & Power	181.30				181.30	4.61	24.87%	47.94	42.46	7.96	109.51	146.95
Office Equipment	Air Purifier	35.86				35.86	5.47	45.07%	2.84	12.27	1.76	5.43	6.21
Office Equipment	Air Purifier	36.90				36.90	6.97	45.07%	2.94	12.18	1.89	5.39	6.23
Office Equipment	Fan extinguisher	42.88				42.88	20.80	45.07%	7.71	14.46	2.34	6.39	17.11
Office Equipment	Cleaning Machine	47.66				47.66	7.98	45.07%	22.67	34.29	2.89	27.61	86.36
Office Equipment	Cleaning Machine	136.97				136.97	12.95	45.07%	46.79	38.64	5.81	86.51	119.63
Office Equipment	Mobile	13.18	26-10-2022	177	30.94	262.56	2.98	45.07%	63.47	66.47	14.13	218.11	81.98
Office Equipment	Mobile	11.02				11.02	6.13	45.07%	4.92	5.92	0.54	6.99	10.91
Office Equipment	Projector	45.47				45.47	11.58	45.07%	14.47	25.65	2.17	15.68	32.89
Office Equipment	No CD/DVD	11.88				11.88	6.94	45.07%	2.55	8.62	0.68	4.28	5.95
Office Equipment	Telephone Intercom Line	180.81				180.81	46.07	45.07%	24.23	191.84	0.98	28.31	85.50
Office Equipment	Teacoff	88.38				88.38	46.12	45.07%	22.01	62.13	4.48	26.84	48.88
Purchase	Chrysanthemum	6.08	15-03-2025	35	10.80	60.01	0.00	24.87%	0.08	0.08	0.00	39.32	0.00
Purchase	P.Y.S	6.08	15-03-2025	150	15.90	133.6	0.00	24.87%	0.08	0.08	0.00	11.77	0.00
Purchase	P.Y.S	6.08	15-03-2025	200	3.40	2.46	0.00	24.87%	0.42	0.42	0.12	2.04	0.00
Purchase	Shanku Board/GRIP Chair	6.08	17-03-2025	11	15.29	45.21	0.00	24.87%	0.15	0.15	0.04	15.18	0.00
Office Equipment	Bluetooth Speaker	6.08	09-10-2025	142	3.28	2.26	0.00	45.07%	0.40	0.40	0.11	0.88	0.00
Office Equipment	AC	6.08	14-02-2025	45	139.46	133.60	0.00	45.07%	7.42	7.94	6.78	128.12	0.00
Office Equipment	Air Cooler	6.08	01-08-2025	134	62.88	62.87	0.00	45.07%	28.97	25.57	3.33	56.41	0.00
Office Equipment	Sheduler	6.08	02-03-2025	20	111.69	111.69	0.00	45.07%	4.00	4.00	0.56	117.69	0.00
Office Equipment	Wash Dry Cleaner Machine (T	6.08	01-08-2025	101	16.42	16.42	0.00	45.07%	6.75	6.75	0.42	16.77	0.00
		5,316.75			1,889.96	0.08	3,279.81	6,439.74	8.80	1,943.00	3,082.79	8,272.86	5,897.91



Other Notes Forming Part of the Financial Statements:

Title deeds of immovable Property not held in name of the Company

Relevant line number in the Balance sheet	Description of Nature of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promoter, director or relative of Promoter/ director or employee of promoter/ director	Property held since which date	Reason for not being held in the name of company
NIL						

Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.

Comments: No revaluation is done in financial year 2022-2023.

where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:

(i) repayable on demand or

(ii) without specifying any term or period of repayment

Type of Borrower	Amount of loan and Advances in the nature of Loans outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	
Directors	NIL	
KMPs	NIL	
Related Parties	NIL	

Capital Work In Progress (CWIP)

(a) For Capital work-in-progress, following ageing schedule shall be given:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in progress			NIL		
Project temporarily suspended			NIL		

(b) For capital work-in-progress, whose completion is overdue or has exceeded its cost compared to its original plan, following:

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1			NIL		



Intangible assets under development:

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1			NIL		

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1			NIL		

Details of Benami Property held

Comments: Company does not have any type of Benami Property.

Where the Company has borrowings from banks or financial institutions on the basis of current assets

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Comments: No

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

Comments:

Debits as per quarterly statement	Debits as per books of Accounts	Management Remark
₹0.00	₹0.00	As per explanation given to us by the management, TDS were not recorded in books of accounts at the time of filing of quarterly statement with bank. Later, it was recorded at the time of finalization of books of accounts.

Willful Defaulter

a. Date of declaration as willful defaulter:

Comments: N/A

b. Details of defaults (nature and nature of default):

Comments: N/A



15.

Relationship with Struck off Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 260 of Companies Act, 1956, the Company shall disclose the following details:

Name of struck off Company	Name of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
Nil	Investments in securities		
Nil	Receivables		
Nil	Payables		
Nil	Shares held by struck off Company		
Nil	Other outstanding balances (to be specified)		

16.

Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction (if) to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

Comment: Charge has been created or modified during the year.

Assets Under Charges: Bank Debts, Movable Property, Stocks

Charge Amount: 5,25,00,000.00

Date of Creation: 29/12/2020

Date of Modification: 05/05/2022

Charge Holder Name: Equitas Small Finance Bank Limited

Charge ID: 10041902

Assets Under Charges: Bank Debts, Movable Property, Stocks

Charge Amount: 7,00,00,000.00

Date of Creation: 28/11/2022

Date of Modification: 29/05/2023

Charge Holder Name: Axis Bank Limited

Charge ID: 10044884

17.

Compliance with number of layers of companies

Where the company has not complied with the number of layers prescribed under clause (67) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

Comment: NA



Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	1.08	5.54	1.18
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	N/A	N/A	N/A
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	2.50	0.71	0.00
Inventory Turnover Ratio	COGS	Average Inventory	N/A	0.00	
Trade Receivables turnover ratio	Net Sales	Average trade receivables	3.74	5.50	2.70
Trade payables turnover ratio	Total Purchases (Full Cost + Other Expenses + Closing Inventory - Opening Inventory)	Closing Trade Payables	18.58	15.80	4.40
Net capital turnover ratio	Sales	Working capital (CA-CL)	14.21	10.73	3.30
Net profit ratio	Net Profit	Sales	0.04	0.01	0.04
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.56	0.12	5.50
Return on investment	Net Profit	Investment	N/A	N/A	N/A

Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and decisions in this regard shall be explained.

Comment: NA

Utilization of Borrowed funds and share premium:

Comment: The funds borrowed from bank (OD limit) and loans from director is used for business purposes.



Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-
 (All amounts in Rs. thousand, unless otherwise stated)

SN	Description Of Asset	Block Description	Rate	Opening WDV as on 01.04.2022	Additions during the previous year being put to use for a period			Total	Deductions	Amount on which depreciation is to be provided	Dep	Closing WDV as on 31st March, 2023
					More than 180 days	Less than 180 days	Total					
1	Furniture & fixtures	Furniture	10%	2,820.34			0.00	2,820.34	0.00	2,820.34	262.08	2,558.31
2	Air Purifier	Plant & Machinery	15%	23.25			0.00	23.25	0.00	23.25	3.49	19.76
3	Fire extinguisher	Plant & Machinery	15%	31.03			0.00	31.03	0.00	31.03	4.66	26.38
4	LED Monitor	Plant & Machinery	40%	16.49			0.00	16.49	0.00	16.49	6.60	9.89
5	Nv DDM Vms	Plant & Machinery	15%	9.36			0.00	9.36	0.00	9.36	1.40	7.95
6	Printer	Plant & Machinery	40%	4.27			0.00	4.27	0.00	4.27	1.71	2.56
7	Telephone Intercom Line	Plant & Machinery	15%	101.03			0.00	101.03	0.00	101.03	15.35	85.67
8	Treadmill	Plant & Machinery	15%	69.96			0.00	69.96	0.00	69.96	10.48	59.47
9	UPS	Plant & Machinery	40%	88.88			0.00	88.88	0.00	88.88	15.93	72.95
10	Cleaning Machine	Plant & Machinery	15%	161.37			0.00	161.37	0.00	161.37	14.71	146.66
11	Electrical Equipments	Furniture	10%	1,207.63			0.00	1,207.63	0.00	1,207.63	120.76	1,086.87
12	Mobile	Plant & Machinery	15%	21.39			0.00	21.39	0.00	21.39	3.21	18.18
13	Projector	Plant & Machinery	15%	36.95			0.00	36.95	0.00	36.95	5.54	31.41
14	LED Monitor	Plant & Machinery	40%		4.58			4.58	0.00	4.58	1.83	2.75
15	Printer	Plant & Machinery	40%		18.77			18.77	0.00	18.77	7.51	11.26
16	UPS	Plant & Machinery	40%		16.36			16.36	0.00	16.36	6.54	9.81
17	Computer	Plant & Machinery	40%		520.00			520.00	0.00	520.00	208.00	312.00
18	Lapto	Plant & Machinery	40%		133.05			133.05	0.00	133.05	53.22	79.83
19	Electric & Fixture	Furniture	10%		4.41			4.41	0.00	4.41	0.44	3.97
20	FAN	Plant & Machinery	15%		13.56			13.56	0.00	13.56	2.03	11.53
21	FAN	Plant & Machinery	15%		2.46			2.46	0.00	2.46	0.37	2.09
22	Air Cooler	Plant & Machinery	15%		62.00			62.00	0.00	62.00	9.30	52.70
23	Wet & Dry Cleaner Machine	Plant & Machinery	15%		16.42			16.42	0.00	16.42	2.46	13.96
	Furniture and Equipment	Furniture	10%			513.66		513.66	0.00	513.66	51.37	462.29
	Furniture and Equipment	Furniture	10%			39.32		39.32	0.00	39.32	3.93	35.39
	Mobile	Plant & Machinery	15%			269.40		269.40	0.00	269.40	40.41	228.99
	Glass items	Plant & Machinery	15%			60.00		60.00	0.00	60.00	9.00	51.00
	Stylux SmartGRIP Chair	Plant & Machinery	15%			15.25		15.25	0.00	15.25	2.29	12.96
	Bluetooth Speaker	Plant & Machinery	15%			2.28		2.28	0.00	2.28	0.34	1.94
	AC	Plant & Machinery	15%			135.66		135.66	0.00	135.66	20.35	115.31
	Stabiliser	Plant & Machinery	15%			113.69		113.69	0.00	113.69	17.05	96.64
	Total			4,532.95	791.60	1,147.26	0.00	6,531.81	0.00	6,531.81	879.13	5,652.68



Deferred tax		25.17%
Particulars	Amount	Tax amount
Net Block - Fixed Assets - as per Companies Act.	42,72,858	
Net Block - Fixed Assets - IT Working	56,52,676	
Excess of WDV as per Income Tax over Cos. Act.	13,79,818	3,47,320
Opening Deferred Tax Liability as on March 31, 2021		1,75,167
Difference charged to Profit & Loss Account		1,72,133



HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED
NOTE No 1

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT
31st MARCH, 2023

1. Significant Accounting Policies:

Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2020, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Revenue Recognition:

The Company recognizes revenue as per the requirements of AS 9 - Revenue Recognition. An entity shall recognize revenue when (or as) the entity satisfies a performance obligation by transferring a promised good or service (i.e., an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

- Sale and operating income include sale of products, services, etc.
- Sale of goods / Services are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership / performance obligation to the buyer.

Cost recognition:

Cost and expenses are recognized when incurred and have been classified according to their nature. The cost of the Company is broadly categorized in to cost of services i.e. payroll salary, employee benefit expenses, depreciation and amortization, other operating expenses and finance cost. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other operating expenses broadly comprise administrative expenses and selling expenses.



2. Tangible Fixed Assets:

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

3. Intangible Fixed Assets: The company has not recognized any Intangible assets.

4. Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds 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 using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.
- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

5. Depreciation and Amortization:

Depreciation on fixed assets has been provided on WDV method on prorata basis over the useful life prescribed in schedule II to the Companies Act, 2013 after considering salvage value of five percent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

6. Investments:

- 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. All other investments are classified as long-term investments.
- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an



investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

- Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long-term investments.
- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

7. Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme and Compensated absences.

8. Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

9. Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws.
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed



depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.

- At each balance sheet date, the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset 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 the 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. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

10. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities 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 year are adjusted for the effects of all dilutive potential equity shares.

Financial Year	2022-2023	2021-2022
Profit after Tax (in Lacs)	2008.8	280.4
The weighted average share outstanding the year	10000	10000
Basic & diluted earnings per	2008.77	280.36
share face value per share	10	10



11. Provisions:

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

12. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

13. Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term deposits with banks with an original maturity of three months or less.

Other Disclosures:

14. Related Party disclosure:

(A) Enterprises Where Control Exists:	Name	Holding %/ Relationship	Nature of transactions
1) Holding Company	-	-	-
2) Subsidiaries (Extent of Holding)			
(B) Other Related Parties:			
1) Joint Venture			
2) Key Management Personal	Ms. Shraddha Rajpal Ms. Nalini Rajpal	Director Director	Remuneration Remuneration
3) Others	Shishir Rajpal	Director's Son	Loans & Advances (Given)



	Shailesh Rajpal	Husband of Director	Loans & Advances (Given)
4) Employees' Benefit Plans where there is significant influence			

15. Related Party Transactions:

- Details of Remuneration of Executive Directors for the financial year ended 31st March, 2023:

Name	Salary	Bonus	Interest	Other	Total (Rs. In Lacs)
Ms. Shraddha Rajpal	2.40	0	0	0	2.40
Ms. Nalini Rajpal	2.11	0	0	0	2.11

- Details of Stock Options and Conditional Grants made to the Executive Directors:

Name	Outstanding as at 31st March, 2022		Options / Grants Exercised during the year		Balance as at 31st March, 2023	
	Stock Options	Performance Shares	Stock Options	Performance Shares	Stock Options	Performance Shares
	NIL					

- Details of Remuneration of Non-Executive Directors for the financial year ended 31st March, 2023:

Name	Sitting Fees	Commission	Total (Rs. In Lacs)
	NIL		

16. Foreign currency transactions and translation

(i) Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences:

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they



arise. However, there were no monetary items outstanding on the reporting date and further no international raw material sales or purchases were entered into by the company only machinery and its spares were imported.

Foreign Exchange Earnings

During the year the Company has not reported foreign exchange earnings (Previous year Nil). The foreign exchange outgo on account of import of raw materials amounted to Rs. Nil (Previous year: Rs. Nil).

Expenditure in Foreign Currency:

Particulars	Current	Previous
Professional and consultants' fees- Technical Services (in Lacs)	3.22	Nil
Royalty	Nil*	Nil
Import of stock-in-trade	Nil	Nil
Other expense (advertisement fees, travel, freight, training, etc.)	Nil	Nil

17. Other Accounting Standard Compliances:

- For the compilation of the annual accounts for the financial year ended on 31.03.2023, the applicable accounting standards have been followed along with proper explanation relating to the material departures.
- The Cash Flow statement is prepared by the indirect method set out in the accounting standards on cash flow statement. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand.
- Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with [Accounting Standard 20 'Earnings Per Share']

17.

a) Share Capital

a. the amount and number of shares authorized

i. Equity Shares	100,000/-	10,000 Shares
ii. Preference Share	Nil	Nil

b. the number of shares issued, subscribed and fully paid, and subscribed but not fully paid;

i. Equity Shares	100,000/-	10,000 Shares
ii. Preference Share	Nil	Nil

c. par value per share

i. Equity Shares	Rs 10.00	Rs 10.00
ii. Preference Share	Nil	Nil



d. a reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period;

i. Opening	10,000 shares
ii. Issue	Nil
iii. Closing	10,000 shares

e. The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital:
i. Dividend on Equity Shares - Nil

f. Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate: NIL

g. Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held:

SN	Promotor's Name	No of shares	% of total shares
1	Ms. Shraddha Rajpal	5000	50
2	Ms. Nalini Rajpal	5000	50

h. shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts: Nil

i. For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

i. Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash: Nil

ii. Aggregate number and class of shares allotted as fully paid up by way of bonus shares: Nil

j. Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date: NA

k. Calls unpaid: Nil

l. Forfeited shares: Nil



b) Short Term Loan & Advances (Rs. In lacs)

a. Secured, Considered Good	257.08	8.11
b. Unsecured Considered Good	Nil	Nil
c. Doubtful	Nil	Nil

c) Trade Receivables (Rs. In lacs)

a. Secured, Considered Good	762.21	600.65
b. Unsecured Considered Good	Nil	Nil
c. Doubtful	Nil	Nil

d) Remuneration To Director (Rs. In lacs) **2022-2023** **2021-2022**

1] Director Remuneration	4.51	Nil
2] Interest	Nil	Nil
Total	4.51	Nil

e) Auditors Remuneration (Rs. In lacs) **2022-2023** **2021-2022**

Audit Fees	0.60	0.20
Total	0.60	0.20

18. The payment has not made liability towards gratuity payable to employees in service. The amount of liability after considering their past services with their earlier employer is not ascertainable.

19. Number of employees who were in receipt or were entitled to receive remuneration not less than Rs. 24 lacs in the aggregate per annum or Rs. 2 lacs per month, if employed for part of the year.

Ans: There is no employee whose remuneration is who were in receipt or were entitled to receive remuneration not less than Rs. 24 lacs in the aggregate per annum or Rs. 2 lacs per month.

20. Segment reporting as per Accounting Standard-17 is not applicable.

21. Related Party transactions-

Enterprises Where no Control Exists: Nature of transaction	Shishir Rajpal	Shailesh Rajpal
Loans & advances (Cl. Bl.)	C.Y. -2.51 P.Y. -1.89	C.Y. -6.18 P.Y. - Nil



22. Previous year figures are regrouped or reclassified wherever it is necessary to make them comparable.
23. Debit & Credit balances are subject to reconciliation and confirmation.
24. Balance Sheet Abstract and company's General Business profile.

I) Registration Details

Registration No: CIN: U8090MP2017PTC043153
Balance Sheet date: 31-03-2023

II) Capital Raised during the year (Amount in Rs. lacs)

Public Issue	Right Issue
Nil	Nil
Bonus Issue	Private Placement
Nil	Nil

III) Position of Mobilisation and Deployment of funds (Amount in Rs. lacs)

Total Liabilities	Total Assets
1518.78	1518.78
<u>Equity & Liability</u>	
Share Capital	Reserves & Surplus
1.00	253.59
Non-Current Liability	Current Liability
269.74	994.45
Deferred Tax	
(3.47)	
<u>Application of Fund</u>	
Fixed Assets	Non-Current Investment
42.73	106.98
Current Assets	Misc. Expenditure
1365.60	Nil
Accumulated Losses	
Nil	

IV) Performance of Company

Turnover	Total Expenditure
5280.11	5013.97



Profit Before Tax & Before
prior year adjustment)
266.14

Profit After Tax

200.88

Earnings per share (in Rs.)
2008.77

Dividend (%)
Nil

V) General Names of three Principal Products of Company (as per monetary terms)

1. Item Code no. (ITC code)
Product Description

998513
Contract staffing services

Trishala Koshta
Chartered Accountant



MN: 437719
UDIN: 23437719BHAANQ2249
Place: Jabalpur
Date: 27.09.2023

HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED

CIN: U80904MP2017PTC043153

Regd. Office: 240, Nagpur Road, Madan Mahal, Jabalpur (MP) 482001;

Email: Shraddha_dubey01@yahoo.co.in; Contact: +91229232707

6TH DIRECTORS' REPORT

To

The Members

HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED

Your Directors have pleasure in submitting the 6TH Annual Report of the Company together with the Audited Financial Accounts for the year ended 31st March, 2023.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given here under:

Particulars	Financial Year ended 31st March, 2023	Financial Year ended 31st March, 2023
	(Rs. in Thousands)	(Rs. in Thousands)
Net Sales/Income from Business Operations	5,26,991.56	2,82,299.91
Other Income	1,019.92	163.30
Total Income	5,28,011.47	2,82,463.21
Less: Expenses	5,01,397.11	2,78,874.41
Profit / Loss before tax and Extraordinary / exceptional items	26,614.36	3,588.80
Less: Extraordinary / exceptional items	-	-
Profit before tax	26,614.36	3,588.80
Less: Current Income Tax/Provision	6,698.83	903.30
Less: Previous year adjustment of Income Tax	-	-
Less Deferred Tax	(172.13)	(118.14)
Net Profit after Tax	20,087.66	2,803.64
Earnings per share (Basic)	2,008.77	280.36
Earnings per Share(Diluted)	2,008.77	280.36

2. STATE OF THE COMPANY'S AFFAIRS / OPERATION REVIEW:

The Company has earned a revenue of Rs. 5,26,991.56 (in Thousands) in the current year against the revenue of Rs. 2,82,299.91 (in Thousands) in the previous year. The profit before tax of the company

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has been increased to Rs. 26,614.36 (in Thousands) against the profit of Rs. 3,588.80 (in Thousands) in the previous year.

3. DIVIDEND:

In order to incurring loss in the current financial year, the Board of Directors do not recommend any final dividend for the financial year 2022-23 on the equity share capital of the Company.

4. TRANSFER TO RESERVES:

For the financial year ended March 31, 2023, your Directors do not propose to transfer any amounts to any of the reserves from the amounts available in the profit and loss account.

5. MATERIAL CHANGES OCCURRED POST-CLOSING OF FINANCIAL YEAR TILL DATE OF THIS REPORT:

No material changes have occurred between the end of financial year and date of this Report which would affect the financial position of the Company.

6.NATURE OF BUSINESS:

The Company is in the business of HR and Management Consultancy Services and Construction Works.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Board's Composition on 31st March, 2023 as below -

Nalini Rajpal	Director
---------------	----------

Shraddha Rajpal	Director
-----------------	----------

The Company has incurred Rs. 4.51 (In Lakhs) as Directors Remuneration.

8. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any subsidiary, joint venture or associate companies since the date of incorporation.

9. DEPOSITS:

The Company has not accepted any deposits from the public and as such there are no outstanding deposits in terms of the Companies (Acceptance of Deposits) Rules, 2014.

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10. BOARD MEETINGS HELD DURING THE FINANCIAL YEAR:

During the financial year 2022-23, the Board of Directors of the Company have conducted 11 Board Meetings and convened in compliance with the provisions of the Companies Act 2013 and shall be mentioned in MGT-7/7A of the Company for FY 2022-23. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

11. BOARD'S RESPONSE TO AUDITORS' QUALIFICATION, RESERVATION OR ADVERSE REMARKS IF ANY:

The auditor's report does not contain any qualifications, reservations or adverse remarks.

12. LOANS, GUARANTEES/SECURITY GIVEN OR INVESTMENT MADE DURING THE REPORTING YEAR / PERIOD:

The Company has not given any loan, provided any guaranty/security in connection with any loan and has not made any investments covered under Section 186 of the Companies Act, 2013 during the reporting period.

13. AUDITORS OF THE COMPANY

M/s. N Patel & Associates, Chartered Accountant (Firm Registration Number: 029315C), has resigned due to Surrender of COP and Mrs. Trishala Koshta, Chartered Accountant, M. No. 437719 have been appointed as the Statutory Auditor of the Company to fill the casual vacancy. It has been proposed to appoint her as Statutory Auditor of the Company for a period of 5 consecutive financial years (2022-23 to 2027-28) in the ensuing annual general meeting.

14. FINANCE AND SHARE CAPITAL:

I. Issue of Equity shares with differential rights:

The Company has not issued Equity shares with differential rights during the year and hence the disclosure requirements in this connection will not apply to the Company accordingly.

II. Issue of sweat equity shares:

The Company has not issued sweat equity shares during the year and hence the disclosure requirements in this connection will not apply to the Company accordingly.

III. Issue of employee stock options:

The Company has not issued employee stock options during the year and hence the disclosure requirements in this connection will not apply to the Company accordingly.

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15. DETAILS OF INTERNAL FINANCIAL CONTROLS:

The Company has in place proper and adequate internal financial control systems commensurate with the size of the Company and nature of its business and ensures the reliability of financial reporting and the controls are operating effectively for ensuring the accuracy.

16. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY ANY REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant and material orders have been passed by any Regulators or Courts or Tribunals against the Company during the year.

17. RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has put in place a policy which identifies the elements of risk associated with the business, if any, which in the opinion of Board may threaten the existence of the Company. The Risk Management policy will assist the management to identify, evaluate business risks, if any. This policy seeks to identify, minimize any adverse impact on the business operations or mission and ensure that the Company's operations are not hampered. Policy also provides measures for avoiding completely or mitigating the impact of risk associated with the business of the Company.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The company has not made any contract or arrangement with related parties as defined under Section 188 of the Companies Act, 2013 during the financial year under review. The transactions reported under Accounting Standard-18 has been mentioned in the Audit Report.

19. EXTRACT OF ANNUAL RETURN AND WEBLINK:

An extract of the annual return has been detailed in MGT-7A/7 of the Company to be filed with the MCA. The Company does not have any active website; hence, no web address is available for it.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Your Company is not coming under the purview of eligibility criteria under Section 135 of the Companies Act, 2013 and hence the requirements under CSR provisions are not applicable to the Company.

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21. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016.

During the year under review, there were no Applications made or Proceeding Pending in the name of the company under the Insolvency and Bankruptcy Code 2016.

22. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS.

During the year under review, there has been no one time Settlement and Valuation While Availing Loan from Banks and Financial Institutions.

23. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

There were no complaints received during the financial year 2022-23 of any sexual harassment.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT-GOINGS

I. Conservation of Energy

Since the Company is not an energy intensive industry, the particulars as prescribed under section 134(3) (m) read with sub-rule 3 or rule 8 of Companies (Accounts) Rules, 2014, are not relevant. Nevertheless, the Company is taking adequate steps to conserve and minimize the use of energy wherever it is possible.

II. Technology Absorption

- a. The efforts made towards technology absorption: The Company has put in all efforts to use latest technologies in view of the nature of activities carried on by the Company.
- b. Benefits derived like product improvement, cost reduction, product development or import substitution Cost reduction. Cost reduction: Not applicable

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- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): The Company has not imported any technology during the last three years.
- d. Expenditure incurred on Research and Development: The Company has not obtained any technology from outside parties and not entered into any technical collaboration agreement with any party from abroad. The Company has not incurred any expenditure on research and development.

III. Foreign Exchange Earnings and Outgo

Details of Foreign Exchange Earnings and Expenditures during the year are as below:

(Rupees in Lakhs)

Particulars	2022-23	2021-22
Earnings in Foreign Exchange	0	0
Expenditure in Foreign Currency	3.22	-

25. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors confirm and state 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;
- e) they have laid down internal financial controls to be followed by the Company and that, to the best of their knowledge, examination and analysis, such internal financial controls have been adequate and were operating effectively; and
- 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.

26. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND THAT OF ITS COMMITTEES: Not Applicable

27. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

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The Company has established a Vigil Mechanism for its Directors and employees to report their genuine concerns or grievances and provides for adequate safeguards against victimization of persons who use such mechanism. Complaints received under the policy are even mapped to the Executive Directors of the Company.

28. SECRETARIAL STANDARDS OF ICSI:

The Company has complied with the requirements prescribed under the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

29. DETAILS REGARDING FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12):

During the year under review, the auditors i.e. statutory auditors have not reported any matter under section 143(12) of the Act, and therefore, no details are required to be disclosed under section 134 of the Act.

ACKNOWLEDGEMENT:

Your directors acknowledge with thanks the support and valuable co-operation extended by the bankers and shareholders of the Company. Your Directors also sincerely acknowledge the significant contributions made by the employees for their dedicated services to the Company.

For and on behalf of the Board of Directors

HAPPY SQUARE OUTSOURCING SERVICES PRIVATE LIMITED



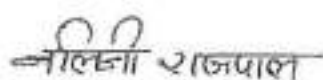
SHRADDHA RAJPAL

Director

DIN: 03613692

Place : Jabalpur

Date : 27/09/2023



NAILINI RAJPAL

Director

DIN: 08662132

Place : Jabalpur

Date : 27/09/2023