J MADAN & ASSOCIATES

CHARTERED ACCOUNTANTS

25 DDA, LSC, BLOCK M-1, VIKASPURI
NEW DELHI - 110018, DELHI
E-Mail-: jmadanassociates@gmail.com
PH-: 011-45508516, Mob-: 9811785935
Website: http://jmadan.in/

INDEPENDENT AUDITOR'S REPORT

To the Members of

OK PLAY AUTO PRIVATE LIMITED
(CIN: U35990DL2009PTC195046)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **OK PLAY AUTO PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity for the year then ended, and notes to Standalone Financial Statements including a summary of the significant accounting policies and other explanatory information, (hereinafter referred to as "Ind AS Standalone Financial Statements").

Management's Responsibility

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and forpreventing 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, the Board of Directors is responsible for assessing the company's ability to continue as going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has realistic alternative but to do so.

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

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Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions if users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal 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, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude 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.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materially 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. We consider quantitative materially and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit/loss and its cash flows for the year ended on that date.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report on Other Legal and Regulatory Requirements

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far asit appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the

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Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Standalone Financial Statements.

(d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended.

(e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 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 our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 26 (I) to the financial statements.

ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **J Madan & Associates,** Chartered Accountants
(Firm Registration No.: 025913N)

Naveen Kumar
(Partner)
Membership No. 536759
UDIN: **23536759BGVWWS5024**

Place: New Delhi
Date: 22nd April 2023

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the "Annexure A" referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2023, we report the following:

i)	a)	A.	The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
		B.	The Company has maintained proper records showing full particulars of intangible assets.
	b)		In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
	c)		The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provision of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
	d)		No proceedings have been 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. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
ii)	a)		In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
	b)		According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits of less than Rs. Five crores, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the company with such banks are materially in agreement with the books of accounts of the company.
iii)	During the year, the company has made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Here are the details of the amount provided during the year and the balance as at the yearend related there to –		
a)			

Amount in Rs. (Lacs)

Particulars	Period	Investment in Shares	Investment in Convertible Debentures	Guarantee

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Section A				
Related to Subsidiary	During the year	-	-	3175.00
	Balance as at the year end	-	-	11066.00
Section B				
Other than above				-
During the year				-
Balance as at the year ended				-

b)	The investment made, guarantee provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.		
c)	The loans and advances in the nature of loan given during the year has stipulated the principal and the payment of interest and repayment is regular.		
d)	In regard to amount of overdue, our comments in clause # (e) below may be referred to.		
e)	There is no outstanding for a long time.		
f)	The Company has not granted any loan or advances in the nature of loans during the year which is either repayable on demand or without specifying any terms or period of repayment.		
iv)	The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.		
v)	The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the order is not applicableto the Company.		
vi)	According to the information and explanations given to us, the Central Government has prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 in respect of manufacturing activities of the company. We have broadly reviewed the accounts and records of the company in this connection and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not however carried out a detailed examination of the same.		
vii)	a)	We have observed that statutory obligation in regard to the payment of undisputed statutory dues like Provident Fund, Employees State Insurance, TDS and GST is not strictly observed. There are presently following statutory due which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable –	
	Nature of Statutory Due		**Amount (in lac)**
	Tax Deducted at Source		16.78
	b)	According to the information and explanation given to us, there are not any statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of	

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		paragraph 3 of the are not applicable to the company.
viii)	In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.	
ix)	a)	We have observed a few delays in repayment of principal/Interest/Both. Here are the material delays noted based on our working and as per information and explanations given to us –

S No	Particulars	Amount not paid on due date [in lacs]		Whether principal or Interest	No. of days delay or unpaid
		Average	Aggregate		
	Indian Overseas Bank - Term Loan				
1)	IOB_6503304000001	4.02	0.40	Both	6-84
2)	IOB_6503304000002	7.96	0.80	Both	6-84
3)	IOB_6503351000072	4.20	0.70	Both	4-30
4)	IOB_6503510000003	39.29	3.57	Both	6-84
5)	IOB_6503510000019	19.40	1.94	Both	7-84
6)	IOB_159903281100001	0.43	0.43	Interest	13

	b)	In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
	c)	In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
	d)	In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
	e)	In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.
	f)	In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
x)	The Company has not raised money by way of an initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.	
xi)	a)	We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
	b)	During the year no report under sub-section (12) of section 143 of the

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		Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	c)	As per the information and explanations given to us, the company has not received any whistle-blower complaint during the year.
xii)	The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.	
xiii)	As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.	
xiv)	a) In our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business. b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.	
xv)	In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.	
xvi)	a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of Clause (xvi) (a), (b) and (c) of paragraph 3 of the order are not applicable to the Company. b) According to the information and explanation provided to us during the course of audit, the company does not have any Core Investment Company (CIC). Therefore, the provisions of Clause (xvi) (d) of paragraph 3 of the order are not applicable to the Company	
xvii)	The company has not incurred cash loss in current financial year as well in immediately preceding financial year.	
xviii)	Auditor has been changed during the current financial after retiring the previous auditor on completion of his tenure.	
xix)	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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on thedate of the audit report that company is 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 further state that our reporting is based on the facts upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.	
xx)	There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore,	

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FRN: 025913N

		the provisions of Clause (xx) (a) and (b) of paragraph 3 of the order are not applicable to the Company.

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls with reference to standalone financial statements of OK Play Auto Private Limited ('the Company') as of 31 March 2023 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

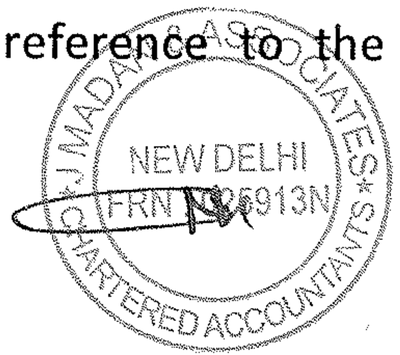
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to the financial statement 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the financial statements and their



operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of internal financial controls with reference to the financial statements, 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 Ind AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to these Standalone Financial Statements

A company's internal financial control with reference to these Standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the financial statements 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 the Management and directors of the Company; and

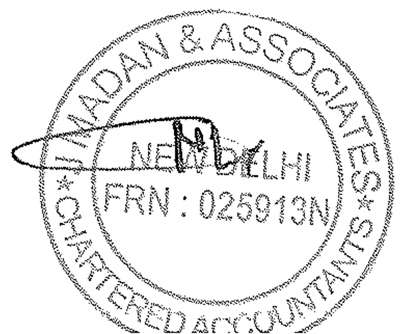
(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to the Financial Statements

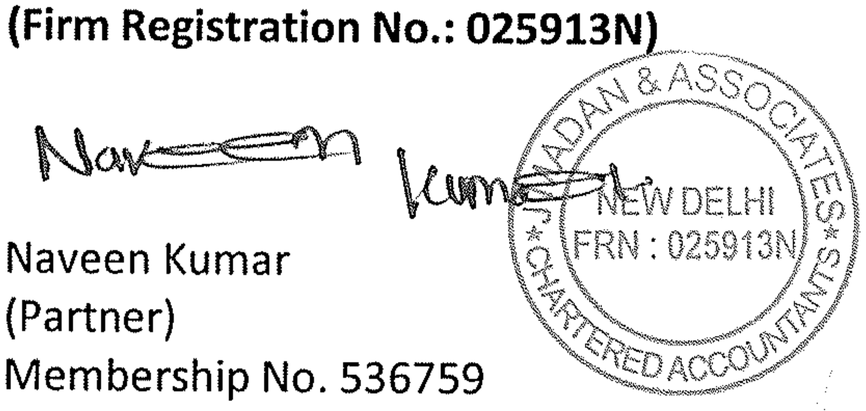
Because of the inherent limitations of internal financial controls with reference to the financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at 31 March 2023, based on the internal financial controls with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.



For **J Madan & Associates,** Chartered Accountants
(Firm Registration No.: 025913N)



Naveen Kumar
(Partner)
Membership No. 536759
UDIN: **23536759BGVWWS5024**

Place: New Delhi
Date: 22nd April 2023

OK PLAY AUTO PRIVATE LIMITED (CIN-U35990DL2009PTC195046)

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs.in lacs)

PARTICULARS	Note No.	As at 31.03.2023	As at 31.03.2022
I ASSETS			
1 Non-current assets			
(a) Property, Plant, and Equipment	2 (a)	1,591.54	1,701.86
(b) Capital work-in-progress	2 (b)	52.44	52.44
(b) Intangible assets	2 (b)	56.95	54.47
(c) Financial Assets			
(i) Loans	3 (i)	31.25	17.88
(ii) Other financial assets	3 (ii)	4.18	4.18
(d) Deferred tax assets (net)	4	-	-
Total Non - Current Assets		**1,736.36**	**1,830.83**
2 Current assets:			
(a) Inventories	5	946.63	696.40
(b) Financial assets			
(i) Trade receivables	6	120.19	195.63
(ii) Cash and cash equivalents	7	2.13	2.26
(iii) Other financial assets	8	20.18	0.34
(c) Other current assets	9	552.75	93.91
Total Current Assets		**1,641.88**	**988.54**
TOTAL ASSETS		**3,378.24**	**2,819.37**
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	800.00	800.00
(b) Other Equity	11	216.39	(303.34)
Total Equity		**1,016.39**	**496.66**
1 Non-Current Liabilities:			
(a) Financial liabilities			
(i) Borrowings	12A	240.20	356.04
(ia) Lease Liabilities		-	-
(ii) Other financial liabilities			
(b) Provisions	13	-	-
(c) Deferred tax liabilities (net)	4	201.25	11.67
Total Non - Current Liabilities		**441.45**	**367.71**
2 Current liabilities:			
(a) Financial liabilities			
(i) Borrowings	12B	581.61	637.54
(ia) Lease Liabilities		-	-
(ii) Trade payables	14		
- Dues of Micro Enterprises & Small Enterprises		-	-
-Dues of creditors other than Micro Enterprises & Small Enterprises		438.24	322.17
(b) Other current liabilities	15	857.12	948.16
(c) Provisions	16	43.43	47.13
Total Current Liabilities		**1,920.40**	**1,955.00**
TOTAL LIABILITIES		**2,361.85**	**2,322.71**
TOTAL EQUITY AND LIABILITIES		**3,378.24**	**2,819.37**
Significant Accounting Policies	1		
Notes forming part of the Standalone Financial Statements	2 to 26		

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

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CA Naveen Kumar
Partner
M. No. 536759
UDIN:23536759BGVWWP5515

Place: New Delhi
Date: 22nd April, 2023

For and on behalf of Board of Directors

(Rajan Handa)
Director
DIN-00194590

(Mamta Handa)
Director
DIN-00238019

(Yaspal Singh)
Company Secretary
M.No. A 47878

OK PLAY AUTO PRIVATE LIMITED (CIN- U35990DL2009PTC195046)

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs.in lacs)

	PARTICULARS	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
	INCOME			
I	Revenue from operations	17	5,193.60	3,300.13
II	Other income	18	2.84	0.21
III	**Total Income**		**5,196.44**	**3,300.34**
IV	**EXPENSES**			
	Cost of materials consumed	19	3,133.43	1,952.31
	Purchases of Stock-in-Trade		60.55	86.81
	Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	20	(63.21)	(14.65)
	Employee benefits expense	21	458.93	351.23
	Finance costs	22	151.85	136.46
	Depreciation and amortization expense	2	142.93	144.30
	Other expenses	23	600.83	632.15
	Total expenses		**4,485.31**	**3,288.61**
V	**Profit/(Loss) before exceptional items and tax (III- IV)**		711.13	11.73
VI	**Exceptional items - Gains/ (Loss)**	24	-	(0.04)
VII	**Profit/(Loss) before tax (V+ VI)**		711.13	11.69
VIII	**Tax expense:**			
	(1) Current tax		0.11	-
	(2) Deferred tax charge/(Credit)		189.58	8.83
	(3) Provision of Tax of earlier years/(written back)		1.71	-
IX	**Profit / (Loss) for the year (VII -VIII)**		**519.73**	**2.86**
X	**Other Comprehensive Income**			
	Items that will not be reclassified to statement of Profit and Loss:			
	Re-measurement gains/ (losses) on defined benefit plans		-	-
	Income tax effect		-	-
	Net other comprehensive income		-	-
XI	**Total Comprehensive Income for the year (IX-X)**		**519.73**	**2.86**
	Earnings per equity share of face value of Rs10 each			
	(1) Basic (in Rs.)	25	6.50	0.04
	(2) Diluted (in Rs.)		6.50	0.04
	Significant Accounting Policies	1		
	Notes forming part of the Standalone Financial Statements	2 to 26		

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

Naveen Kumar

CA Naveen Kumar
Partner
M. No. 536759
UDIN:23536759BGVWWP5515

J MADAN & ASSOCIATES * CHARTERED ACCOUNTANTS * NEW DELHI FRN : 025913N

Place: New Delhi
Date: 22nd April, 2023

For and on behalf of Board of Directors

(Rajan Handa)
Director
DIN-00194590

(Mamta Handa)
Director
DIN-00238019

(Yaspal Singh)
Company Secretary
M.No. A 47878

OK PLAY AUTO PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs.in lacs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax as per Statement of Profit & Loss	711.13	11.69
Adjustments to reconcile profit & Loss to net cash provided by operating activites :		
Depreciation & Amortization Expenses	142.93	144.30
Loss/(Profit) on sale of Assets	-	-
Interest Received	(2.84)	(0.21)
Finance Costs	151.85	136.46
Deferred Revenue Expenditure written off	-	-
Re-measurement Gains/(Losses) on defined benefit plans	-	-
Exchange Fluctuation Loss/(Gain)	-	-
Operating Profit before Working Capital changes	**1,003.07**	**292.24**
Net Changes in :		
Trade and Other Receivables	75.45	(45.69)
Non-Current Assets - Other Financial Assets	-	(0.21)
Current Assets - Other Financial Assets	(19.84)	5.96
Inventories	(250.24)	73.40
Trade and Other Payables	(118.71)	(515.83)
Cash generated from operations	**689.72**	**(190.14)**
Direct taxes paid	(5.52)	-
Net Cash from Operating Activities	**684.20**	**(190.14)**
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(35.09)	(2.30)
Sale of Fixed Assets	-	-
Interest Received	2.84	0.21
Net Cash used in Investing Activities	**(32.25)**	**(2.09)**
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Allotment/Share Warrants money received	-	-
Proceeds from Issue of Equity Share Capital	-	-
Investments made	-	-
Loans & Advances paid	(472.20)	(51.14)
Deferred Revenue Expenses		
Finance Costs	(151.85)	(136.46)
Proceeds from Long Term Borrowings	27.90	154.32
Proceeds from Short Term Borrowings	(55.93)	213.06
Net Cash used in Financing Activities	**(652.08)**	**179.79**
Net increase in Cash and Cash Equivalents	**(0.13)**	**(12.43)**
Cash and Cash Equivalents as at 1st April,2022	**2.26**	14.69
Cash and Cash Equivalents as at 31st March,2023	**2.13**	**2.26**
(Refer Note #7 for breakup of Cash and Cash Equivalent component)		

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

CA Naveen Kumar
Partner
M. No. 536759
UDIN:23536759BGVWWP5515

Place: New Delhi
Date: 22nd April, 2023

For and on behalf of Board of Directors

(Rajan Handa)
Director
DIN-00194590

(Mamta Handa)
Director
DIN-00238019

(Yaspal Singh)
Company Secretary
M.No. A 47878

OK PLAY AUTO PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2023

(Rs.in lacs)

PARTICULARS	Equity Share Capital	Reserves and Surplus				Total	Total Equity
		Capital Reserve	Share Premium	General Reserve	Retained Earnings		
Balance as at 1st April 2022	800.00	6.18	-	-	(309.52)	(303.34)	496.66
Profit & Loss for the year					519.73	519.73	519.73
Balance as at 31st March 2023	**800.00**	**6.18**	-	-	**210.21**	**216.39**	**1,016.39**
Balance as at 1st April 2021	800.00	6.18	-	-	(312.38)	**(306.20)**	**493.80**
Profit & Loss for the year					2.86	2.86	2.86
Balance as at 31st March 2022	**800.00**	**6.18**	-	-	**(309.52)**	**(303.34)**	**496.66**

NOTES ON CHANGES IN EQUITY
NATURE AND PURPOSE OF RESERVES

(a) Capital Reserve : The Company recognises profit and loss on purchase, sale, issue or cancellation of its own equity instruments to capital reserve.

(b) Retained Earnings : Retained Earnings represent the amount of accumulated earnings of the Company.

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

CA Naveen Kumar
Partner
M. No. 536759

J MADAN & ASSOCIATES * CHARTERED ACCOUNTANTS * NEW DELHI FRN : 025913N

Place: New Delhi
Date: 22nd April, 2023

For and on behalf of Board of Directors

(Rajan Handa)
Director
DIN-00194590

(Mamta Handa)
Director
DIN-00238019

(Yaspal Singh)
Company Secretary
M.No. A 47878

OK PLAY AUTO PRIVATE LIMTIED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTE 1

A.CORPORATE INFORMATION

The Company is a Private Limited Company incorporated on 9th October 2009 and is a wholly owned subsidiary of OK Play India Limited. The Company's registered office is at 124, New Manglapuri, Mehrauli, New Delhi-110030.The Company manufactures plastic fuel tanks and plastic auto parts.

B.SIGNIFICANT ACCOUNTING POLICIES

B.1BASIS OF PREPARATION AND PRESENTATION

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA').The Company has uniformly applied the accounting policies during the period presented.

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount.

i) Certain financial assets and liabilities

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a)**Property, plant and equipment**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation on property, plant and equipment is provided using straight line method. Depreciation is provided on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

J.MADAN & ASSOCIATES* CHARTERED ACCOUNTANTS NEW DELHI FRN : 025913N

Gains or losses arising from de-recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

The useful lives, residual values and method of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively

(b)**Intangible Assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Intangible assets are amortized over a period of ten years, the estimated minimum useful life of the related products.

(c)**Research and Development Expenditure**

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are charged to the Statement of Profit & Loss unless a product's technological and commercial feasibility has been established, in which case such expenditure is capitalized.

(d)**Finance Cost**

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

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All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(e)**Inventories**

The closing stock of Raw Materials, Packing Material & Accessories, Stores & Spares, Work in Progress and Finished Goods are valued at cost (including related overheads) or net realizable value whichever is less. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition. The cost is determined on weighted average basis.

(f)**Impairment of non-financial assets-property, plant and equipment and intangible assets.**

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets maybe impaired.

An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(g)**Provisions and Contingent Liabilities/Assets**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, 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.

Contingent liabilities, if material, are disclosed by way of notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.

(h)**Employee Benefits Expense**

Company's contribution to Government Administered Provident Fund and Employees' State Insurance Corporation are charged to Profit & Loss Account.

(i)**Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the comprehensive income or in equity, in which case, the tax is also recognized in other comprehensive income or equity.

J. MADAN & ASSOCIATES * CHARTERED ACCOUNTANTS * NEW DELHI FRN : 025013N

- **Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

- **Deferred Tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred Tax liabilities and assets are reviewed at the end of each reporting period.

(j)Foreign currencies transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction.

(k)Revenue Recognition

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from operations includes sale of goods and services.

J. MADAN & ASSOCIATES * CHARTERED ACCOUNTANTS *
NEW DELHI
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Interest Income

Interest income from a financial asset is recognized using effective interest rate method.

Dividends

Revenue is recognized when the Company's right to receive the payment has been established.

(l)**FINANCIAL INSTRUMENTS**

i) **Financial Assets:**

A. **Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognized using trade date accounting.

B. **Subsequent measurement**

a) **Financial assets carried at amortized cost (AC)**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) **Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) **Financial assets at fair value through profit or loss FVTPL**

A financial asset which is not classified in any of the above categories is measured at FVTPL.

C. **Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

J.MADAN & ASSOCIATES * CHARTERED ACCOUNTANTS * NEW DELHI FRN : 025913N

D. **Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses(expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed.

For other assets, the Company uses 12 months ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

ii) **Financial Liabilities:**

A. **Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable costs. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

B. **Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximatc fair value due to the short maturity of these instruments.

iii) **Derecognition of financial instruments**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

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iv) **Fair value measurement**

The fair value of an asset or liability is measured using the assumption that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Where fair value is based on quoted prices from active market.

Level 2 – Where fair value is based on significant direct or indirect observable market inputs.

Level 3 – Where fair value is based on one or more significant input that is not based on observable market data.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers are required between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) (a) on the date of the event or change in circumstances or (b) at the end of each reporting period.

C.CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OFESTIMATION UNCERTAINTY

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in the future periods.

a) Depreciation/amortization and useful lives of property, plant and equipment/ intangible assets.

Property, plant and equipment/intangible assets are depreciated/ amortized over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of assets annually in order to determine the amount of depreciation/ amortization to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The

J.MADAN & ASSOCIATES
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depreciation/amortization for future periods is revised if there are significant changes from previous estimates.

b) Recoverability of trade receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

c) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and qualification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

d) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGUs) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

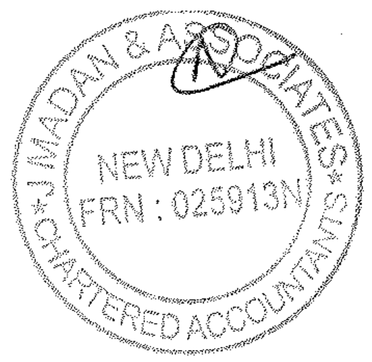
e) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risks of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

OK PLAY AUTO PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS
NOTE 2:

(Rs.in lacs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2022	Additions during the year	Deductions during the year	As at 31.03.2023	As at 01.04.2022	Additions	Deductions	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
NOTE 2(a) PROPERTY, PLANT & EQUIPMENT										
Land (Leasehold)	243.83	-	-	243.83	-	-		-	243.83	243.83
Buildings	942.67	8.64	-	951.31	270.33	30.04		300.37	650.94	672.34
Plant and Equipment	1,450.00	8.59	-	1,458.59	681.36	93.49		774.85	683.74	768.64
Furnitures & Fixtures	58.05	0.24	-	58.29	48.94	4.34		53.28	5.01	9.11
Vehicles	20.87	-	-	20.87	16.20	1.58		17.78	3.09	4.67
Office Equipment	15.88	3.63	-	19.51	12.61	1.97		14.58	4.93	3.27
SUB TOTAL (a)	**2,731.30**	**21.10**	**-**	**2,752.40**	**1,029.44**	**131.42**	**-**	**1,160.86**	**1,591.54**	**1,701.86**
PREVIOUS YEAR	2,729.00	2.30	-	2,731.30	896.40	133.04	-	1,029.44	1,701.86	1,832.60
NOTE 2(b) CAPITAL WORK IN PROGRESS	52.44	-	-	52.44	-	-		-	52.44	52.44
SUB TOTAL (b)	**52.44**	**-**	**-**	**52.44**	**-**	**-**	**-**	**-**	**52.44**	**52.44**
PREVIOUS YEAR	52.44	-	-	52.44	-	-	-	-	52.44	52.44
NOTE 2(c) INTANGIBLE ASSETS										
Other Intangible Assets	99.66	-	-	99.66	47.39	9.46		56.85	42.81	52.27
Computer software	19.66	14.00	-	33.66	17.46	2.05		19.51	14.15	2.20
SUB TOTAL (c)	**119.32**	**14.00**	**-**	**133.32**	**64.85**	**11.51**	**-**	**76.36**	**56.96**	**54.47**
PREVIOUS YEAR	119.32	-	-	119.32	53.59	11.26	-	64.85	54.47	65.73
Total [a + b + c] (Current Year)	**2,903.06**	**35.10**	**-**	**2,938.16**	**1,094.29**	**142.93**	**-**	**1,237.22**	**1,700.94**	**1,808.77**
Total [a + b + c] (Previous Year)	**2,900.76**	**2.30**	**-**	**2,903.06**	**949.99**	**144.30**	**-**	**1,094.29**	**1,808.77**	**1,950.77**



OK PLAY AUTO PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

3 NON-CURRENT FINANCIAL ASSETS (Rs.in lacs)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
(i) Loans		
(Unsecured, considered good)		
Other Loans and Advances		
Security deposits	31.25	17.88
Total	**31.25**	**17.88**
(ii) Other Financial Assets		
(Unsecured, considered good)		
Fixed deposits more than 12 months maturity period	4.18	4.18
Total	**4.18**	**4.18**

4 DEFFERED TAX (ASSETS)/ LIABILITIES (NET) (Rs.in lacs)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
Deferred tax liabilities:		
(i) Relating to Property, plant and equipment and intangible assets	201.14	229.60
Total - (A)	**201.14**	**229.60**
Deferred tax Assets:		
(i) Disallowance under the Income Tax Act, 1961	-	-
(ii) Unabsorbed depreciation/carried forward of losses under the Income Tax Act, 1961	(0.11)	217.93
Total - (B)	**(0.11)**	**217.93**
Deferred Tax (Assets)/ Liabilities (A-B)	**201.25**	**11.67**
Net Deferred Tax (Assets) / Liability at the beginning	11.67	2.84
Charge/(Credits) in Statement of Profit & Loss relating to temporary differences	189.58	8.83
Net Deferred Tax (Assets) / Liability at the end	**201.25**	**11.67**

5 INVENTORIES (Rs.in lacs)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
Raw Materials	230.76	180.40
Work-in-Progress	216.99	221.49
Finished Goods	241.98	174.27
Stores & Spares	25.34	15.79
Packing Materials &	168.25	77.88
Goods-in-transit	63.31	26.57
Total	**946.63**	**696.40**

Inventories have been hypothecated to bank for credit facilities availed

6 TRADE RECEIVABLES (Rs.in lacs)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
Secured, considered good		
Unsecured, considered good	120.19	195.63
Less : Provision for Doubtful Debts	-	-
Total	**120.19**	**195.63**

Trade Receivables have been hypothecated to bank for credit facilities availed.

Trade Receivable Ageing Schedule As at 31.03.2023 (Rs.in lacs)

Particulars	Not Due as on 31.03.2023	Outstanding for the following periods from due date of payment					
		Less Than 6 months	6 months- 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - considered good	42.37	74.30	1.47	-	-	2.05	120.19
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	**42.37**	**74.30**	**1.47**	**-**	**-**	**2.05**	**120.19**
Less : Provison for doubtful trade receivables							-
Total Trade Receivable							**120.19**

P.J. MADAN & ASSOCIATES
CHARTERED ACCOUNTANTS
NEW DELHI
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OK PLAY AUTO PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

Trade Receivable Ageing Schedule As at 31.03.2022 **(Rs.in lacs)**

Particulars	Not Due as on 31.03.2022	Outstanding for the following periods from due date of payment					
		Less Than 6 months	6 months- 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - considered good	77.31	112.77	0.28	1.34	0.18	3.75	195.63
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	**77.31**	**112.77**	**0.28**	**1.34**	**0.18**	**3.75**	**195.63**
Less : Provison for doubtful trade receivables							-
Total Trade Receivable							**195.63**

7 CASH AND CASH EQUIVALENTS **(Rs.in lacs)**

PARTICULARS	As at 31.03.2023	As at 31.03.2022
Cash on hand including imprest	2.13	2.26
Balances with banks :		
- In current accounts	-	-
Total	**2.13**	**2.26**

8 OTHER FINANCIAL ASSETS (CURRENT) **(Rs.in lacs)**

PARTICULARS	As at 31.03.2023	As at 31.03.2022
(Unsecured, considered good)		
Loans and advances to employees	20.18	0.34
Total	**20.18**	**0.34**

9 OTHER CURRENT ASSETS **(Rs.in lacs)**

PARTICULARS	As at 31.03.2023	As at 31.03.2022
(Unsecured, considered good)		
Advance to creditors	67.65	60.36
Advances to Others	21.87	24.66
Advance Income Tax/TDS/Direct Taxes	5.46	4.50
Balance With Revenue Authorities (Indirect Taxes)	3.30	-
Prepaid Expenses	2.89	4.39
Loans and Advances to Related Party	451.58	
Total	**552.75**	**93.91**

10 EQUITY SHARE CAPITAL **(Rs.in lacs)**

PARTICULARS	As at 31.03.2023		As at 31.03.2022	
	Number	Amount	Number	Amount
Authorized capital				
Equity Shares of Rs.10/-each	80,00,000	800.00	80,00,000	800.00
Total	**80,00,000**	**800.00**	**80,00,000**	**800.00**
Issued capital				
Equity Shares of Rs.10/-each	80,00,000	800.00	80,00,000	800.00
Total	**80,00,000**	**800.00**	**80,00,000**	**800.00**
Subscribed and paid-up capital				
Equity Shares of Rs.10/-each	80,00,000	800.00	80,00,000	800.00
Total	**80,00,000**	**800.00**	**80,00,000**	**800.00**

(a) Reconciliation of Number of Equity Shares **(Rs.in lacs)**

PARTICULARS	Current Year		Previous Year	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	80,00,000	800.00	80,00,000	800.00
Add: Shares Issued during the year		-		-
Shares outstanding at the end of the year	**80,00,000**	**800.00**	**80,00,000**	**800.00**

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs 10/- per share . Each holder of equity shares is entitled to one vote per share held and is entitled to dividend , if declared at the Annual General Meeting .{ In the event of liquidation , the equity shareholders are entitled to receive remaining assets of the company (after distrubtion of all preferential amounts, if any) in the proportion of equity held by the shareholders }

(c) Details of shareholders holding more than 5% of the equity shares in the Company

PARTICULARS	As at 31.03.2023		As at 31.03.2022	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
OK Play India Limited	80,00,000	100.00%	80,00,000	100.00%
Total	80,00,000	100.00%	80,00,000	100.00%

MADAN & ASSOCIATES NEW DELHI FRN 025013N CHARTERED ACCOUNTANTS

OK PLAY AUTO PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS
(d) Disclosure of shareholding
(i) Promoters
Disclosure of shareholding of promoters as at March 31, 2022 as follows

Sl. No.	Promoter Name	As at 31.03.2023		As at 31.03.2022		% Change during the year
		No. of Shares	% of Holding	No. of Shares	% of Holding	
1	OK Play India Limited	80,00,000	100.00%	80,00,000	100.00%	0.00%
Total		**80,00,000**	**100.00%**	**80,00,000**	**100.00%**	**0.00%**

(ii) Public

Sl. No.	Public	As at 31.03.2023		As at 31.03.2022		% Change during the year
		No. of Shares	% of Holding	No. of Shares	% of Holding	
1	Shareholding of public more than 5%	-	0.00%	-	0.00%	0.00%
2	Shareholding of public less than 5%	-	0.00%	-	0.00%	0.00%
Total		-	0.00%	-	0.00%	0.00%

11 OTHER EQUITY **(Rs.in lacs)**

PARTICULARS	Reserves and Surplus				Total
	Capital Reserve	Share Premium	General Reserve	Retained Earnings	
Balance as at the beginning of 1st April 2022	6.18	-	-	(309.52)	(303.34)
Profit & Loss for the year				519.73	519.73
Balance as at 31st March 2023	**6.18**	-	-	**210.21**	**216.39**
Balance as at the beginning of 1st April 2021	6.18	-	-	(312.38)	**(306.20)**
Profit & Loss for the year				2.86	2.86
Balance as at 31st March 2022	**6.18**	-	-	**(309.52)**	**(303.34)**

12 BORROWINGS **(Rs.in lacs)**

PARTICULARS	As at 31.03.2023	As at 31.03.2022
(A) Non Current		
Term Loans, Secured		
- From Bank	440.79	412.89
- Against Vehicles	-	-
Term Loans, Unsecured		
- From Other Parties	-	-
	440.79	**412.89**
Less : Current Portion	200.59	56.85
Less : Interest accrued and due on borrowings	-	-
Total- A	**240.20**	**356.04**
(B) Current		
Loan Repayable on Demand, Secured		
- Working Capital Loan from Bank	581.61	637.54
Total-B	**581.61**	**637.54**
Total-(A+B)	**821.81**	**993.58**

12.1.Secured Term Loans are secured as below:
From Bank-Equitable mortgage of factory land and building, hypothecation of machinery, other fixed assets and first charge on entire gross block of the Company.
Against Vehicles: Secured against hypothecation of respective vehicles
12.2. Term Loans & Working Capital Loans from banks are collaterally secured by:
a) Charge on the properties of the parent Company, OK Play India Limited.
b) First charge on the other net block assets of the Company.
c) Second charge on the entire fixed assets, present and future, after netting off term loans of the parent Company, OK Play India Limited.
d) Personal guarantees of two directors of the Company.
e) Pledge of 83.69 lacs Equity Shares of the company by Directors.
f) Corporate guarantee of the parent Company, OK Play India Limited.
g) Reinvestment Deposit Plan of value of Rs 183.32 lacs of the parent Company, OK Play India Limited .

12.3. Term loans are repayable as follows:
From Bank-payable in monthly instalments upto year 2026-27.
12.4 Working Capital Loan from Bank is secured by:
Hypothecation of stocks and book debts and first charge on current assets of the company.

OK PLAY AUTO PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

13 PROVISIONS (NON - CURRENT)

(Rs.in lacs)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
Provision for Gratuity/Leave Encashment	-	-
Total	-	-

14 TRADE PAYABLES (CURRENT)

(Rs.in lacs)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
Trade Payables		
(A) Dues of Micro Enterprises & Small Enterprises	-	-
(B) Dues of creditors other than Micro Enterprises & Small Enterprises	438.24	322.17
Total	**438.24**	**322.17**

Trade Payable Ageing Schedule As at 31.03.2023 (Rs.in lacs)

Particulars	Not Due as on 31.03.2023	Outstanding for the following periods from due date of payment				
		Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	92.85	338.62	4.76	2.01	-	438.24
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**92.85**	**338.62**	**4.76**	**2.01**	**-**	**438.24**
Less : Unbilled Dues						-
Total Trade Payable						**438.24**

Trade Payable Ageing Schedule As at 31.03.2022 (Rs.in lacs)

Particulars	Not Due as on 31.03.2022	Outstanding for the following periods from due date of payment				
		Less Than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	55.73	260.88	5.45	0.11	-	322.17
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**55.73**	**260.88**	**5.45**	**0.11**	**-**	**322.17**
Less : Unbilled Dues						-
Total Trade Payable						**322.17**

Note :There is no micro and small enterprises (to the extent of information available with the Board of Directors to whom Company owes / paid the principal interest beyond the appointed date under the terms of MSMED Act,2006, (P.Y.NIL). Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. No intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2023.

15 OTHER CURRENT LIABILITIES

(Rs.in lacs)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
Current maturities of long term debt	200.60	56.86
Interest accrued and due on borrowings	-	-
Sundry Creditors (Others)	293.99	503.13
Due to Directors	42.10	-
Customer Advances & Deposits	54.85	52.45
Direct/Indirect Taxes payable	177.14	266.85
Other Liabilities	88.44	68.87
Total	**857.12**	**948.16**

16 PROVISIONS (CURRENT)

(Rs.in lacs)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
Provision for taxation	43.43	47.13
Total	**43.43**	**47.13**

OK PLAY INDIA LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

17 REVENUE FROM OPERATIONS (Rs.in lacs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Net Sale of products	5,193.60	3,300.13
Total	**5,193.60**	**3,300.13**

18 OTHER INCOME (Rs.in lacs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Interest Income	2.84	0.21
Miscellaneous Receipts	-	-
Total	**2.84**	**0.21**

19 COST OF MATERIALS CONSUMED (Rs.in lacs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Opening Stock of Raw Materials	180.40	288.34
Add : Purchases during the year	2,074.76	1,064.45
	2,255.16	**1,352.79**
Less: Closing Stock of Raw Materials	230.76	180.40
Consumption of Raw Materials-(a)	**2,024.40**	**1,172.39**
Opening Stock of Accessories	74.46	82.55
Add : Purchases during the year	1,155.96	744.34
	1,230.42	**826.89**
Less: Closing Stock of Accessories	161.75	74.46
Consumption of Accessories-(b)	**1,068.67**	**752.43**
Opening Stock of Packing Material	3.41	2.65
Add : Purchases during the year	43.46	28.25
	46.87	**30.90**
Less: Closing Stock of Packing Material	6.51	3.41
Consumption of Packing Material- (c)	**40.36**	**27.49**
Total	**3,133.43**	**1,952.31**

20 CHANGES OF INVENTORIES OF FINISHED GOODS , WORK-IN-PROGRESS AND STOCK-IN-TRADE (Rs.in lacs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Opening Stock		
- Work-in-Progress	221.49	229.70
- Finished Goods	174.27	151.41
Sub-total (a)	**395.76**	**381.11**
Closing Stock		
- Work-in-Progress	216.99	221.49
- Finished Goods	241.98	174.27
Sub-total (b)	**458.97**	**395.76**
Total (a-b)	**(63.21)**	**(14.65)**

21 EMPLOYEE BENEFITS EXPENSE (Rs.in lacs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Salaries, wages and bonus.	438.40	338.58
Contributions to Provident fund & Other Funds	11.37	8.13
Staff welfare expenses	9.16	4.52
Total	**458.93**	**351.23**

22 FINANCE COSTS (Rs.in lacs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Interest to Banks	103.90	82.46
Interest to Others	34.80	50.93
Finance charges	3.97	-
Bank charges	9.18	3.07
Total	**151.85**	**136.46**

OK PLAY AUTO PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

23 OTHER EXPENSES

(Rs.in lacs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
Consumption of stores and spare parts.	8.74	1.69
Power and fuel	155.38	116.51
Repairs to buildings	0.08	0.13
Repairs to machinery	5.16	5.23
Repair & Maintenance -Others	21.18	16.74
Outside Job work Expenses	-	0.01
Fee & Registration	1.12	3.65
Management Fees	-	312.18
Rent	9.75	1.47
Insurance	2.19	6.79
Travelling & Conveyance Expenses	97.86	24.77
Postage & Telephones	2.70	2.93
Printing & Stationery	3.31	2.02
Legal & Professional charges	31.43	6.39
Electricity & Water Expenses	87.48	65.81
Auditors' remuneration	2.75	5.51
Miscellaneous expenses	26.94	10.67
Net loss on Foreign Currency Transactions	(0.22)	0.32
Business Promotion	28.06	
Freight & Octroi	31.71	18.84
Discounts	85.21	30.49
Total	**600.83**	**632.15**

23.1 PAYMENT TO AUDITORS AS FOLLOWS:

(Rs.in lacs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
For Audit fee (Including Previous Year 2.00)	2.00	4.00
For Tax Audit (Including Previous Year 0.75)	0.75	1.50
In other capacity	-	0.01
Total	**2.75**	**5.51**

24 EXCEPTIONAL ITEMS GAINS / (LOSS)

(Rs.in lacs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
(Debit)/Credit balances written off	-	(0.04)
Total	-	**(0.04)**

25 EARNINGS PER SHARE

(Rs.in lacs)

PARTICULARS	For the year ended 31.03.2023	For the year ended 31.03.2022
(i) Total Comprehensive Income attributable to Equity Shareholders	519.73	2.86
(ii) Weighted average number of Equity Shares used as denominator for calculating basic EPS	80,00,000	80,00,000
(iii) Weighted average number of Equity Shares used as denominator for calculating diluted EPS	80,00,000	80,00,000
(iv) Basic Earnings Per share (Rs)	6.50	0.04
(v) Diluted Earnings Per share (Rs)	6.50	0.04

26 NOTES ON STANDALONE FINANCIAL STATEMENTS

Contingencies and Commitments :

(Rs.in lacs)

PARTICULARS	As at 31.03.2023	As at 31.03.2022
(I) Contingent Liabilities		
a) Claims against the company not acknowledged as debt:		
(i) Claims against the Company, where legal cases are under way, but not acknowledged	29.16	29.16
b) Guarantees:		
(i) Guarantees given to banks as counter guarantees for performance of contracts	Nil	Nil
(ii) Letter of credit issued by banks	Nil	Nil
(iii) Corporate Guarantee given as security for the credit limits sanctioned by a bank to the holding Company, OK Play India Limited.	11066.00	7891.00
c) Other money for which the company is contingently liable:		
(i) Security, in the form of charge on the properties and Residual value of Block assets, present and future, after netting the prime security for term loans, provided to a bank for the credit limits sanctioned by it to the holding company, OK Play India Limited.		

The amount assessed as contingent liability does not include interest that could be claimed by the counter parties.

J. MAGAN & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI FRN : 000913N

(II) Commitments

1. The Company does not have any capital contracts remaining to be executed hence there is no capital commitment at the end of the year (Previous Year – Nil)

2. In the opinion of the Management, the Current Assets, Loans and Advances shown in the Balance Sheet have a value on realisation in the ordinary course of business atleast equal to the amount stated therein. The provision for all known liabilities has been made and is adequate.

3 . All the operations of the company are considered as a single business segment for the purpose of Ind AS 108 "Operating Segments".

4. Related Party Disclosures:

(I) Relationships

(a) Key Management Personnel (KMP)

Name of Person	Designation	Relationship	Remarks
Mr. Rajan Handa	Director	KMP	-
Mrs. Mamta Handa	Director	KMP	-
Mr Sudhir Kanta Patro	Whole Time Director	KMP	
Mr Yaspal Singh	Company Secretary	KMP	
Mrs Kamal K Patro	Manager Business Development	Relative of KMP	-

(b) Holding Company

Company Name	Relationship
OK Play India Limited	Holding Company

(c) Significant influence of Key Management Personnel of the company

Company Name	Relationship
Cautious Exim Private Limited	Significant influence of KMP
RIRA E- Vehicles Private Limited	Significant influence of KMP
OK Play Healthcare Private Limited	Significant influence of KMP
RMRS Electric Vehicles Private Limited	Significant influence of KMP
Isht Technologies Private Limited	Significant influence of KMP

(II) (a) Transactions carried out with related parties referred in (I)(a) above, in ordinary course of business:

Related Parties (Referred in (I) **(Rs.in lacs)**

Nature of Transactions	For the year ended 31.03.2023	For the year ended 31.03.2022
a) Remuneration paid	96.71	90.29

(b) Transactions carried out with related parties referred in (I)(b) above, in ordinary course of business: **(Rs.in lacs)**

Nature of Transactions	For the year ended 31.03.2023	For the year ended 31.03.2022
i) Sales	85.75	295.46
ii) Purchases	235.94	186.15
iii)Management Fee paid as per Terms agreed	-	312.18
iv)Interest Paid	-	49.14

(III) Balance Outstanding at the end of the year **(Rs.in lacs)**

Related Party	As at 31.03.2023	As at 31.03.2022
i) Key Management Personnel (Payable)	4.59	13.42
ii) OK Play India Limited (Receivable)	451.58	(322.96)

(IV) Terms and conditions of transactions with related parties

Transactions entered into with related party are made on terms equivalent to those that prevail in arm's length transactions.

5. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

OK PLAY AUTO PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS
6 . TAXATION

Income Tax Recognized in Statement of Profit & Loss

(Rs.in lacs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
i) Current Tax	0.11	-
ii) Deferred Tax/(Credit)	189.58	8.83
iii) Provision of Tax of earlier years / (written back)	1.71	-
iv) Total Income Tax expenses /(income) recognized in the current year	191.29	8.83

The Income Tax expenses for the year can be reconciled to the accounting profit as follows:

(Rs.in lacs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
Profit Before Tax	711.13	11.69
Applicable Tax Rate	25.168%	Nil
Computed Tax Expense (a)	178.98	Nil
Tax effect of:		
Exempted Income / Allowable deductions (b)	226.30	Nil
Expenses disallowed (c)	47.44	Nil
Balance (a-b+c)	0.11	Nil
Current Tax Provision (R/off)"A"	0.11	Nil

(Rs.in lacs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
a) Deferred Tax Liability	201.14	229.60
b) Deferred Tax Asset	(0.11)	217.93
c) Deferred Tax (Asset)/Liability at year end, c=(a-b)	201.25	11.67
d) Less: Opening Deferred Tax (Asset)/Liability	11.67	2.84
B) Deferred Tax Provision "B" =(c-d)	189.58	8.83
C) Provision of Tax of earlier years / (written back)	1.71	-
Total Expenses / (Income) recognized in the Statement of Profit & Loss (B + C)	**191.29**	**8.83**

7. CAPITAL MANAGEMENT

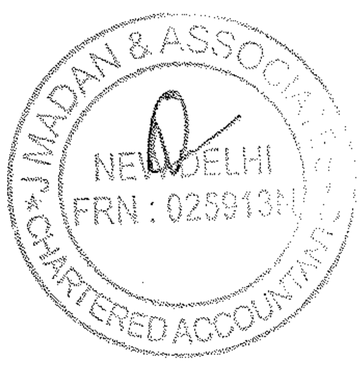
The Company manages its capital to ensure that the company will be able to continue as going concern through efficient allocation of capital towards expansion of business and optimization of working capital requirements. The management of the company reviews the capital structure of the company on regular basis.

8. FINANCIAL INSTRUMENTS

(Rs.in lacs)

	Particulars	As at 31.03.2023	As at 31.03.2022
	Categorization of Financial Instruments		
A	Financial assets at amortized cost		
	Non-Current		
	Loans	31.25	17.88
	Other Financial Assets	4.18	4.18
	Current		
	Trade Receivables	120.19	195.63
	Cash and Cash Equivalents	2.13	2.26
	Other Financial Assets	20.18	0.34
B	Financial liabilities at amortized Cost		
	Non-Current		
	Borrowings	240.20	356.04
	Current		
	Borrowings	581.61	637.54
	Trade Payables	438.24	322.17

The fair value of the financial assets and liabilities means the amount that would be received to sell an asset and paid to transfer a liability in an orderly transaction between market participants. Trade receivables, cash and cash equivalents, other bank balances, loans, other current financial assets, current borrowings, trade payables and other current financial liabilities have been valued at their carrying amounts as this largely approximate to its fair value due to the short-term maturities of these instruments.



9. The Company's Board of Director's have overall responsibility for the establishment and oversight of the Company's risk management framework. Below note explains the risk which the entity is exposed to and how the entity manages the risk and related on financials, if any.

(i) Foreign Currency Risk

All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

The following table shows foreign currency exposures on financial instruments at the end of the reporting year.

Foreign Currency Exposure

Particulars	As at 31.03.2023		As at 31.03.2022	
	In USD	Rs.in lacs	In USD	Rs.in lacs
Loans	Nil	Nil	Nil	Nil
Trade and Other Payables	Nil	Nil	Nil	Nil
Net Exposure	Nil	Nil	Nil	Nil

Foreign Currency Sensitivity

Since the net foreign currency exposure is not substantial, the foreign currency sensitivity is not material at the reporting date.

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market interest rate. Since the company's borrowings which are affected by interest rate fluctuation is very insignificant to the size and operations of the company, therefore, a change in interest rate risk does not have a material impact on the company's financial statements in relation to fair value of financial instruments.

(iii) Credit Risk

Credit Risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the company. Financial instruments that are subject to concentrations of credit risks, principally consist of balance with banks, trade receivables, loans and advances. None of the financial instruments of the company result in material concentrations of credit risks.

(iv) Liquidity Risk

The company manages liquidity risk through banking facilities by continuously monitoring forecast and actual cash flows.

10 Additional Regulatory Information

(i) Capital -Work- in progress (CWIP)

a) Capital Work in Progress ageing Schedule

(Rs.in lacs)

	As at 31.03.2023				
CWIP	**Amount in CWIP for a period of**				
	Less Than 1 year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Project in Progress	-	-	-	-	-
Project temporarily suspended					
(i) Additional Building under construction at Ranipet Plant	-	-	-	52.44	52.44
Total	**-**	**-**	**-**	**52.44**	**52.44**

b) There is no Capital -Work in Progress whose Completion is Overdue or has exceeded its cost compared to its original plan.

(ii) The Company has filed all quarterly returns / statements with banks and all of these statements are in agreement with books of accounts.

(iii) Disclosure of Ratios:

Following disclosure are made in relation to the Ratios to be disclosed as per Schedule-III

			(Rs.in lacs except for Ratio) Current Year	Previous Year	% Change During the Year
(i) **Current Ratio**	[a/b]		0.85	0.51	69.1%
Current Assets	a		1,641.88	988.54	
Current Liabilities	b		1,920.40	1,955.00	
(ii) **Debt-Equity Ratio**	[a/b]	# Refer Note below	1.01	2.11	-52.4%
Total Borrowings	a		1,022.40	1,050.43	
Shareholder's Fund	b		1,016.39	496.66	
(iii) **Debt Service Coverage Ratio**	[a/b]	# Refer Note below	17.69	4.14	327.7%
Earning available for Debt Services (EBITDA)	a		1,005.91	292.45	
Debt Obligations:					
Instalments			56.85	70.69	
Interest Expense			-	-	
Total Debt Service	b		56.85	70.69	

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OK PLAY AUTO PRIVATE LIMITED
NOTES TO STANDALONE FINANCIAL STATEMENTS

(iv) **Return on Equity**	[a/b]	# Refer Note below	68.7%	0.6%	11795.9%
Profit after Tax	a		519.73	2.86	
Opening Shareholders Fund	b(i)		496.66	493.80	
Closing Shareholders Fund	b(ii)		1,016.39	496.66	
Average Shareholders Fund	b((i+ii)/2)		756.53	495.23	
(v) **Inventory Turnover Ratio**	[a/b]		381.1%	276.2%	38.0%
Cost of Goods Sold	a		3,130.77	2,024.47	
Opening Inventory	b(i)		696.40	769.78	
Closing Inventory	b(ii)		946.63	696.40	
Average Inventory	b((i+ii)/2)		821.52	733.09	
(vi) **Trade Receivable Turnover Ratio**	[a/b]	# Refer Note below	32.89	19.10	72.2%
Revenue from Sale of Goods & Services	a		5,193.60	3,300.13	
Average Trade Receivables	b		157.91	172.79	
(vii) **Trade Payable Turnover Ratio**	[a/b]		8.77	5.66	55.1%
Purchases	a		3,334.73	1,923.85	
Average Trade Payables	b		380.21	340.12	
(viii) **Net Capital Turnover Ratio**	[a/b]	# Refer Note below	-18.65	-3.41	446.1%
Revenue from Sale of Goods & Services	a		5,193.60	3,300.13	
Working Capital = (Current Assets - Current Liabilities)	b		(278.52)	(966.46)	
(ix) **Net Profit Ratio**	[a/b]	# Refer Note below	10.0%	0.1%	11447.1%
Profit for the year	a		519.73	2.86	
Revenue from Sale of Goods & Services	b		5,193.60	3,300.13	
(x) **Return on Capital Employed**	[a/b]	# Refer Note below	58.3%	16.8%	247.3%
Earning before Tax			711.13	11.69	
Add: Interest to Banks			103.90	82.46	
Add : Interest to Others			34.80	50.93	
Operating Profit (EBIT)	a		**849.83**	**145.08**	
Total Assets			3,378.24	2,819.37	
Less : Total Current Liabilities			1,920.40	1,955.00	
Capital Employed	b		**1,457.84**	**864.37**	
(xi) **Return on Investment**					
(a) **From Quoted Equity Instruments**	[a/b]		-	-	N.A
Dividen d					
Income	a		-	-	
Average Investment in Quoted Equity Instruments	b		-	-	
(b) **From Unquoted Investments**	[a/b]		-	-	N.A
Investment Income (Including Capital Gain / Loss)	a		-	-	
Average Unquoted Investments	b		-	-	

Note :

\# The significant change in these ratios are due to the additional borrowings raised by the Company during the year for execution of new orders

(i) No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (43 of 1988) and the rules made thereunder.

(ii) As per information available with the Management, the Company does not have any transaction with companies struck off under Section 248 of the Companies Act , 2013 or section 560 of the Companies Act, 1956.

(iii) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties) , with the understanding , whether recorded in writing or otherwise, that the Company shall, directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iv) There was no charge or satisfaction , which is yet to be registered with concerned Registrar of Companies, beyond the period permitted under the Companies Act, 2013.

(v) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

(vi) There's no transaction which has not been recorded in the books of accounts and disclosed or surrendered as income during the year in the tax assessments under the Income Tax Act, 1961.

(vii) The Company is in compliance with the regulation as to the number of layers of companies prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restoration on number of Layers) Rules, 2014.

(viii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

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(ix) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the undersatnding , whether recorded in writing or otherwise , that the intermeidary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries .

(x) Corporate Social Responsibility (CSR) liability is not applicable to the company.

As per our report of even date attached
For J Madan & Associates
(Chartered Accountants)
(FRN. 025913N)

CA Naveen Kumar
Partner
M. No. 536759
UDIN:23536759BGVWWP5515

Place: New Delhi
Date: 22nd April, 2023

For and on behalf of Board of Directors

(Rajan Handa)
Director
DIN-00194590

(Mamta Handa)
Director
DIN-00238019

(Yaspal Singh)
Company Secretary
M.No. A 47878