

# AUDIT REPORT

FOR THE ACCOUNTING YEAR

**2021 - 2022**

OF

**SURAT SMART CITY DEVELOPMENT LIMITED**

ROOM NO. 115, SMART CITY CELL, SURAT  
MUNICIPAL CORPORATION, MUGLISARA,  
SURAT, GUJARAT-395003

BY  
AUDITORS FIRM :

**DMKH AND CO**  
**CHARTERED ACCOUNTANTS**

OFFICE NO. C, 3RD FLOOR, SAR CORPORATE CENTER,  
ABOVE VIVEK HOSPITAL, UDHNA MAIN ROAD,  
SURAT-394210 GUJARAT



**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Surat Smart City Development Limited**  
**Report on the Audit of Financial Statements as per Indian Accounting Standards**

**Opinion**

We have audited the accompanying standalone financial statements of **Surat Smart City Development Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Profit and Total Comprehensive Income, Changes in Equity and its Cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act ("SA"s). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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