

MANGAL COMPUSOLUTION PRIVATE LIMITED

*(Unit No. 03, Satguru Nanak Industrial Estate, Off Weastern Express
Highway, Goregaon (East), Mumbai)*

STATUTORY AUDIT

(U/S 134 of Companies Act, 2013)

FOR THE FINANCIAL YEAR 2021-22
(For the year ended 31st March 2022)

Conducted By:

MGB & Co. LLP

Chartered Accountants

Jaipur

Audit Representative:

CA Sandeep Jhanwar

MANGAL COMPUSOLUTION PRIVATE LIMITED

CIN : U72900MH2011PTC216111

Email Id : rocefillingmjgroup@gmail.com

BOARD OF DIRECTORS

- ❖ HARDIK M JAIN
- ❖ PATHIK M DESAI

BANKERS

- ❖ THE BHARAT COOPERATIVE BANK (MUMBAI) LTD

REGISTERED OFFICE

UNIT NO. 3, SATGURU NANAK
INDUSTRIAL ESTATE, OFF
WESTERN EXPRESS HIGHWAY,
GOREGAON (E), MUMBAI-400063
MAHARASHTRA

AUDITOR

MGB & CO. LLP
CHARTERED ACCOUNTANT
FRN: 101169W/W-100035

CONTENTS

AUDITORS' REPORT & ANNEXURE TO AUDITORS' REPORT	
FINANCIAL STATEMENTS	
BALANCE SHEET.....	
STATEMENT OF PROFIT & LOSS.....	
CASH FLOW STATEMENT.....	
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS.....	

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
MANGAL COMPUSOLUTION PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the standalone financial statements of **MANGAL COMPUSOLUTION PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and Cash Flow Statement for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

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 accounting principles generally accepted in India,

- a) in the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2022;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date: and
- c) in the case of the Statement of Cash Flow Statement, its cash flows for the year ended as on date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

J-16, Lal Kothi Yojana, Behind IOC Petrol Pump, Sahakar Marg, Jaipur-302015

T +91 141 2741674, +91 141 6661859 E sandeep.jhanwar@mgbco.com

MUMBAI • DELHI • JAIPUR



Other 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 Director's Report and other company related 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibilities for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,

but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has adequate internal financial control with reference to financial statement in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone financial statements that, individually or in aggregate, makes it probable that the



economic decisions of a reasonably knowledgeable user of the Standalone financial statements may be influenced. We consider quantitative materiality 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 Standalone 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.

From the matters communicated with those charge with governance, we determined those matters of most significance in the audit of Standalone Financial Statement of the current period and our therefore the key audit matters. We describe these matters in our auditor's report unless law or regulations precludes public disclosure about the matter or when, in extreme rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such a communication.

Report on Other Legal and Regulatory Requirements

1. No Report is given as required by the Companies (Auditors' Report) Order, 2020 issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, on the matters specified in paragraphs 3 and 4 of the order, as the same is not applicable on the Company.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of



the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

- f) In terms of MCA Notification No. F No. 1/11/2014-CL-V dated 13-06-17, reporting on adequacy and operating effectiveness of company's Internal Financial Control is not applicable to the company.
- g) No managerial remuneration has been provided to directors of company during the year, thus provisions of Section 197 are not relevant to the company. Hence, reporting in accordance with requirement of provisions of section 197(16) of the Act is not applicable on the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note No. 28 to the Standalone Financial Statements, no funds (which are material either individually or in the aggregate) 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 or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in Note No. 28 to the Standalone Financial Statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate



Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year, hence reporting with regard to compliance of Section 123 of the Act is not applicable.

For MGB & Co. LLP
Chartered Accountants
FRN: 101169W/W-100035



Sandeep Jhanwar
Partner
M.No. 078146

Place: Jaipur
Date: 30th September 2022
UDIN: 22078146BEIRQR3343

MANGAL COMPUSOLUTION PRIVATE LIMITED
CIN: UL2900MH2011PTC216111
BALANCE SHEET AS AT 31ST MARCH, 2022

(Amount in Lakhs)

PARTICULARS		AS AT 31.03.2022	AS AT 31.03.2021
A. EQUITY AND LIABILITIES			
1. SHARE HOLDER'S FUND			
(a) Share Capital	2	200.00	200.00
(b) Reserve & Surplus	3	722.44	634.94
(c) Money received against share warrants		-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
		-	-
3. NON CURRENT LIABILITIES			
(a) Long Term Borrowings	4	2,628.00	3,018.22
(b) Deferred tax liabilities - Net	5	76.33	97.60
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
4. CURRENT LIABILITIES			
(a) Short Term Borrowings	6	806.12	756.39
(b) Trade Payables	7	112.64	97.36
(c) Other Current Liabilities	8	664.88	74.40
(d) Short Term Provisions	9	56.67	1.71
TOTAL		5,267.09	4,880.62
B. ASSETS			
1. NON-CURRENT ASSETS			
(a) Property, Plant & Equipment	10	1,205.38	1,271.21
(b) Non Current Investments	11	147.70	3.43
(c) Deferred Tax Asset - Net		-	-
(d) Long term Loans and Advances	12	1,316.98	1,316.91
(e) Other Non Current Assets	13	1.53	1.91
2. CURRENT ASSETS			
(a) Current Investments		-	-
(b) Inventories	14	3.50	3.50
(c) Trade Receivables	15	823.52	1,159.18
(d) Cash & Cash Equivalents	16	30.92	22.38
(e) Short Term Loans and Advances	17	1,567.51	1,026.39
(f) Other Current Assets	18	170.04	75.72
TOTAL		5,267.09	4,880.62
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2 to 28		

As per our report of even date attached
FOR MGB & CO. LLP
CHARTERED ACCOUNTANT
FRN - 101169W/W-100035



Sandeep Jhanwar
SANDEEP JHANWAR

PARTNER
M. NO. 078146
Date: 30.09.2022
Place: Jaipur
UDIN: 22078146BEIRQR3343

For and on behalf of Board of Directors
MANGAL COMPUSOLUTION PRIVATE LIMITED

Hardik M Jain
HARDIK M JAIN
Director
DIN : 07871480
Place: Mumbai

Pathik M Desai
PATHIK M DESAI
Director
DIN : 03048590
Place: Mumbai



MANGAL COMPUSOLUTION PRIVATE LIMITED
CIN: UL2900MH2011PTC216111
STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED 31ST MARCH, 2022

(Amount in Lakhs)

PARTICULARS	Note	FOR THE YEAR 2021-22	FOR THE YEAR 2020-21
INCOME			
Revenue from Operations	19	1,721.10	1,227.32
Other Income	20	127.68	92.42
Total Income		1,848.78	1,319.75
EXPENDITURE			
Cost of Material consumed/Other Direct Cost		212.00	33.65
Purchase of Traded Goods		-	-
Changes in Inventory	21	-	-
Employee Benefits Expense	22	165.48	157.78
Finance Costs	23	393.68	446.04
Depreciation & Amortization Expenses	24	533.92	521.65
Other Expenses	25	421.55	79.03
Total Expenses		1,726.63	1,238.15
Profit before exceptional and extraordinary items & tax		122.15	81.59
Exceptional Items		-	-
Profit before extraordinary items and tax		122.15	81.59
Extraordinary Items		-	-
Profit before tax		122.15	81.59
Tax Expenses:			
(a) Current tax expense for current year		55.92	44.01
(b) (Less): MAT credit		-	-
(c) Tax expense relating to prior years		0.00	1.90
(e) Deferred tax (Net off)		-21.27	-10.17
Profit for the Period		87.50	45.85
Earnings per share (of Rs. 10/- each):	26		
(a) Basic		4.37	2.29
(b) Diluted		4.37	2.29
Significant Accounting Policies	1		
Notes to the Financial Statements	2 to 28		

As per our report of even date attached
FOR MGB & CO. LLP
CHARTERED ACCOUNTANT
FRN - 101169W/W-100035



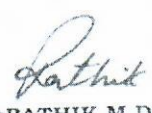
SANDEEP JHANWAR
PARTNER
M. NO. 078146
Date: 30.09.2022
Place: Jaipur
UDIN: 22078146BEIRQR3343



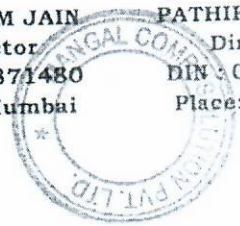
For and on behalf of Board of Directors
MANGAL COMPUSOLUTION PRIVATE LIMITED



HARDIK M JAIN
Director
DIN : 07871480
Place: Mumbai



PATHIK M DESAI
Director
DIN : 03048590
Place: Mumbai



MANGAL COMPUSOLUTION PRIVATE LIMITED

CIN: UL2900MH2011PTC216111

CASH FLOW STATEMENT

For the year ended, 31st March, 2022

	(Amount in Lakhs)	
	Current Year 2021-22	Previous Year 2020-21
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	122.15	81.59
Adjustments for Non cash items :		
Depreciation	533.92	521.65
Interest Expenses	382.64	399.97
Loan Processing Fees & Closer Expenses	6.27	29.17
Bad Debts	-	-
Other Income	(0.16)	(0.05)
Dividend Received	(25.01)	(0.01)
Profit/Loss on sale of Shares (Net)	(7.55)	(7.81)
Profit on sale of fixed assets	(17.37)	(2.28)
Interest Income	(77.59)	(81.86)
	795.15	858.79
Operating profit before working capital changes	917.30	940.38
Adjustments for		
Trade Receivable	335.66	9.92
Inventory	-	-
Prepaid Expenses	5.04	0.02
Trade payables	15.28	(354.62)
Short Term Provision	0.25	-
Other non current assets	0.38	0.38
Other Current Assets	(1.99)	(75.72)
Other Current Liabilities	590.48	14.23
	945.09	(405.80)
Cash generated from Operations	1,862.39	534.58
Income Tax Paid (Net of Refund)	39.14	89.72
Net cash from operating activities -A.	1,823.24	444.87
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(640.38)	(176.42)
Sale of Investment	2.12	17.20
Purchase of Investment	(146.39)	-
Loan/Advance Given	(500.60)	(963.47)
Loan/Advance Received Back	(0.07)	830.16
Interest Received	7.76	81.86
Sale of Fixed Assets	189.65	8.37
Dividend Received	2.51	0.01
	(1,085.40)	(202.28)
Net cash generated/(used) in investing activities -B.	(1,085.40)	(202.28)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Long term Borrowing - Loan Borrowed	148.56	1,245.10
Long term Borrowing - Loan Repaid	(538.77)	(1,183.97)
Short term Borrowing - Loan Borrowed	49.73	1,317.43
Short term Borrowing - Loan Repaid	-	(1,179.76)
Interest Paid	(382.55)	(397.30)
Loan Processing Fees & Closer Expenses Paid	(6.27)	(29.17)
	(729.30)	(227.66)
Net cash used in financing activities - C.	(729.30)	(227.66)
NET INCREASE/(DECREASE)IN CASH AND CASH EQUIVALENTS	8.54	14.92
Cash and cash equivalents:		
Opening balance	22.38	7.46
Closing balance	30.92	22.38

Notes:

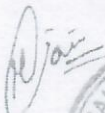
1. The above cash flow statement has been prepared under "Indirect Method" set out in AS-3, issued by Institute of Chartered Accountants of India.

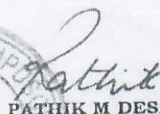
2. Figures in brackets indicates cash outgo.


3. Previous year's figures have been re-grouped and reclassified wherever necessary.

For and on behalf of Board of Directors

MANGAL COMPUSOLUTION PRIVATE LIMITED


HARDIK M JAIN
 Director
 DIN : 07871480
 Date: 30.09.2022
 Place: Mumbai


PATHIK M DESAI
 Director
 DIN : 03048590
 Date: 30.09.2022
 Place: Mumbai


 As per our report of even date
FOR MGB & Co. LLP
CHARTERED ACCOUNTANT
 FRN: 101169W/W-100035


SANDEEP JHANWAR
 PARTNER
 M. NO. 078146
 Place: Jaipur
 Date: 30.09.2022
 UDIN: 22078146BEIRQR3343

MANGAL COMPUSOLUTION PRIVATE LIMITED

"Notes forming part of financial statement for the period ended 31st March, 2022"

1: SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Convention/ Basis of Accounts Preparation

- ❖ The financial statements have been prepared under historical cost conventions in according with the generally accepted accounting principles and in compliance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 as the Companies (Accounting Standards) Rules, 2006, and in accordance with the other relevant provisions of the Companies Act, 2013.
- ❖ All assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The financial statements for the year ended March 31, 2022 are prepared as per Schedule III to the Companies Act 2013.
- ❖ The company generally follows the mercantile system of accounting & recognizes income and expenditure on an accrual basis except those with significant uncertainties
- ❖ Financial Statements are based on historic cost. Those cost are not adjusted to reflects to impact of the changing the value in the purchase power of money.

B. Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting year, the reported amounts of assets and liabilities and the disclosures of contingent liabilities as on the date of the financial statements.

C. Property, Plant & Equipment

- ❖ Property, Plant & Equipment assets are stated at cost less accumulated depreciation and amortization.
- ❖ Cost for the purpose of valuing fixed assets & capital work in progress comprises of the purchase price and any attributable cost of bringing the asset to working condition for its intended use.
- ❖ Pre-operative Expenditure and cost relating to borrowed funds attributable to the construction or acquisition up to the date asset is ready for use is included under Capital Work-in-Progress and the same is allocated to the respective fixed assets on its completion for satisfactory commercial commencement.



D. Method Of Depreciation

Depreciation is provided on written down value Method, at the rates so calculated by useful life as specified in Schedule II of the Companies Act, 2013 except in respect of Leased Computer Equipment and accessories wherein useful life is estimated to be 6 years on the basis of management assessment and past experience.

Depreciation is provided on pro-rata basis on the assets acquired, sold or disposed off during the year.

E. Revenue Recognition

Revenue is recognized on accrual basis to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- Sale of Goods :-

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the customer and is stated net of sales tax and sales returns. Export sales are stated at FOB value.

- Service, Maintenance Charges & installation :-

Revenue from these activities is booked, based on agreements/arrangements with concerned parties.

-Interest :-

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

-Insurance Claims :-

Insurance claims are accounted for when settled/received. Brokerage & Charges are recognized on completed settlement basis and banks interest on accrual basis.

F. Taxes on Income

Provision for Current Tax is made after taking into consideration benefits admissible under the provision of The Income Tax Act 1961. Deferred Tax resulting from "timing difference"& "rate difference" between book Profit and taxable profit is accounted for using the tax rate and laws that have been enacted or substantively enacted as on the Balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be realized in future.

G. Valuation of Stock

Stock is valued at cost or NRV which are is lower. The cost is computed by applying weighted average cost price.



H. Accounting of CENVAT/VAT benefits/ GST Input

- ❖ CENVAT/VAT/GST credit availed under the relevant provisions in respect of Raw materials, packing materials, capital goods, etc. is reduced from the relevant cost of purchases.

I. Borrowing Costs

- ❖ Borrowing costs that are attributable to the acquisition / construction of qualifying assets are capitalized, net of income / income earned on temporary investments from such borrowings. Other borrowing costs are charged to the Statement of Profit and Loss as expense in the year in which the same are incurred.
- ❖ Redemption Premium payable on borrowings is included as part of borrowing costs on a periodic cost basis.

J. Provisions, Contingent Liabilities And Contingent Assets

- ❖ Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if the Company has a present obligation as a result of a past event, a probable outflow of resources is expected to settle the obligation and the amount of the obligation can be reliably estimated.
- ❖ Reimbursement expected in respect of the expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.
- ❖ Contingent liability is stated in the case of a present obligation arising from a past event, when it is not Probable that an outflow of resources will be required to settle the obligation, a possible obligation, unless the probability of outflow of resources is remote.
- ❖ Contingent assets are neither recognized, nor disclosed.
- ❖ Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

K. Cash Flow Statement

The statement of cash flow has been prepared under the indirect method as set out in Accounting Standard - 3 issued under the Companies (Accounting Standard) Rules, 2006.



MANGAL COMPUSOLUTION PRIVATE LIMITED

CIN: UL2900MH2011PTC216111

Notes forming part of financial statement for the year ended 31st March, 2022

2. SHARE CAPITAL

(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
<u>Authorised Share Capital</u>		
20,00,000 Equity shares of Rs. 10/- each (Previous Year 2000000 Equity shares of Rs. 10/- each)	200.00	200.00
	200.00	200.00
<u>Issued, Subscribed and Paid Up Capital</u>		
20,00,000 Equity Shares of Rs. 10 /- each (Previous Year 2000000 Equity shares of Rs. 10/- each fully paid up)	200.00	200.00
TOTAL	200.00	200.00

2.1 The details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	% Held	No. of Shares	% Held
Neeta M. Desai	400000	20.00 %	400000	20.00 %
Binny P. Desai	-	-	400000	20.00 %
Pathik M. Desai	400000	20.00 %	400000	20.00 %
Hardik M Jain	800000	40.00 %	-	-
Sohalal V Jain	400000	20.00 %	400000	20.00 %
Sohalal V Jain HUF	-	-	399999	20.00 %

2.2 Promoters Shareholding

Shareholding of Promoters as on 31.03.2022

Name of Promoters	Shares held at beginning	Changes During the Year	Shares held at the end	% Change during the Year
Binny P. Desai	400000	-400000	0	-100%
Pathik M. Desai	400000	0	400000	-
Sohalal V Jain	400000	0	400000	-
Sohalal V Jain HUF	399999	-399999	0	-100%
Meghraj S Jain	1	-1	0	-100%
Hardik M Jain	-	800000	800000	100%
	20,00,000.00	-	20,00,000.00	

Shareholding of Promoters as on 31.03.2021

Name of Promoters	Share held at beginning	Changes During the Year	Share held at the end	% Change during the Year
Binny P. Desai	400000	0	400000	0%
Pathik M. Desai	400000	0	400000	-
Sohalal V Jain	400000	0	400000	-
Sohalal V Jain HUF	399999	0	399999	0%
Meghraj S Jain	1	0	1	0%
	20,00,000.00	-	20,00,000.00	



2.3 The reconciliation of the number of shares outstanding is set out below:-

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
Equity Shares at the beginning of the year	20,00,000	20,00,000
Add:-Shares issued during the year	-	-
Less:-Shares cancelled on buy back of Equity Shares	Nil	Nil
Equity Shares at the end of the year	20,00,000	20,00,000

2.4 TERM/RIGHT ATTACHED TO EQUITY SHARES

- 2.4.1 The company has only one class of equity shares having a par value of Rs. 10/- per share.
- 2.4.2 In the event of the liquidation of the company, the holders of equity shares will be entitled to
- 2.5 No shares have been reserved for issue under options and contracts/commitments for the
- 2.6 During the past 5 years the company has not allotted any shares pursuant to contracts,
- 2.7 During the past 5 years the company has not allotted any bonus shares.
- 2.8 During the past 5 years the company has not bought back any shares.
- 2.9 No shares have been forfeited by the company.
- 2.10 No Calls were remain unpaid from directors and officers of the company.

3. RESERVE AND SURPLUS

(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
Share Premium	-	-
General Reserve	-	-
Profit and Loss Appropriation		
Opening balance	634.94	589.09
Add: Profit/(Loss) for the year	87.50	45.85
Less:- Dividend & DDT Paid	-	-
Less:-Transferred to General Reserve	-	-
Closing Balance	722.44	634.94
TOTAL	722.44	634.94

Dividend

- No Dividend has been recommended for the FY 2021-22



4. LONG TERM BORROWINGS

(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
<u>From banks:</u>		
<u>Secured:</u>		
Kotak Mahindra Bank Ltd- Loan 1	311.44	361.88
(Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties of director's residence) (Amount guaranteed by directors & director's relatives, sanction Limit Rs. 4.91 Crore) (Period of defaults: Nil, No defaults in repayment of Interest) (Repayment Term: 120 Months and ROI: 8.65% P.A.)		
The Bharat Co-Operative Bank Ltd (11 Cr)	709.93	805.44
(Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties being residence of director's relative & immovable properties of the company controlled by directors & hypothecation charges over company's fixed assets) (Amount guaranteed by directors & director's relatives and group company, sanction Limit Rs. 11 Crore) (Period of defaults: Nil, No defaults in repayment of Interest) (Repayment Term: 120 Months and ROI: 10.30% P.A.)		
The Bharat Co-Operative Bank Ltd (3 Cr)	165.79	194.67
(Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties being residence of director's relative & hypothecation charges over company's fixed assets) (Amount guaranteed by directors & director's relatives and group company, sanction Limit Rs. 3 Crore) (Period of defaults: Nil, No defaults in repayment of Interest) (Repayment Term: 120 Months and ROI: 10.30% P.A.)		
Fullerton India Credit Company Ltd	428.38	443.86
(Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties of company controlled by relative of Director) (Amount guaranteed by directors & director's relatives and group company, sanction Limit Rs. 5 Crore) (Period of defaults: Nil, No defaults in repayment of Interest) (Repayment Term: 214 Months and ROI: 12.70% P.A.)		



(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
Reliance Home Finance (Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties of company controlled by director) (Period of defaults: Nil, No defaults in repayment of Interest) (Repayment Term: 268 Months and ROI: 9.95% P.A.)	224.18	228.28
The Bharat Co-Operative Bank Ltd (4 Cr) (Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties being residence of director's relative & hypothecation charges over company's fixed assets) (Amount guaranteed by directors & director's relatives and group company, sanction Limit Rs. 4 Crore) (Period of defaults: Nil, No defaults in repayment of Interest) (Repayment Term: 60 Months and ROI: 10.30% P.A.)	192.17	267.85
Kotak Mahindra Bank Limited- Loan 2 (Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties of company controlled by director) (Amount guaranteed by directors & director's relatives and group company, sanction Limit Rs. 2.03 Crore) (Period of defaults: Nil, No defaults in repayment of Interest) (Repayment Term: 120 Months and ROI: 9.25% P.A.)	8.00	37.98
Kotak Mahindra Bank Limited- Loan 3 (Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties of company controlled by director) [(Period:- 48 Months (including 12 Months Monrtorium) & ROI: 8% P.A.)]	88.03	107.57
The Bharat Co-Operative Bank Ltd (3.50 Cr) (Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties being residence of director's relative & hypothecation charges over company's fixed assets) (Amount guaranteed by directors & director's relatives and group company, sanction Limit Rs. 3.50 Crore) (Repayment Term: 36 Months and ROI: 10.30% P.A.)	105.70	220.05



(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
The Bharat Co-Operative Bank Ltd (3.50 Crore) (Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties being residence of director's relative & hypothecation charges over company's fixed assets) (Amount guaranteed by directors & director's relatives and group company, sanction Limit Rs. 3.50 Crore) (Repayment Term: 36 Months and ROI: 10.30% P.A.)	171.77	221.97
The Bharat Co-Operative Bank Ltd (7.95 Crore) (Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties being residence of director's relative & hypothecation charges over company's fixed assets) (Amount guaranteed by directors & director's relatives and group company, sanction Limit Rs. 7.95 Crore) (Repayment Term: 99 Months and ROI: 10.30% P.A.)	692.71	747.33
The Bharat Co-Operative Bank Ltd (4.00 Crore) (Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties being residence of director's relative & hypothecation charges over company's fixed assets) (Amount guaranteed by directors & director's relatives and group company, sanction Limit Rs. 4.00 Crore) (Repayment Term: 36 Months and ROI: 10.30% P.A.)	336.03	-
	<hr/>	<hr/>
	3,434.13	3,636.87
Less: Current Maturities on Long Term Borrowings (Refer Note No. 8)	806.12	618.65
<u>Unsecured:</u>	-	-
<u>From Other Parties</u>		
<u>Secured:</u>	-	-
<u>Unsecured:</u>	-	-
TOTAL	<hr/> 2,628.00	<hr/> 3,018.22



5. DEFERRED TAX

(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
Deferred Tax Assets		
Opening Balance	-	-
Add: Created During the year	-	-
Less: Reversed During the year	-	-
Balance Total	-	-
Deferred Tax Liabilities		
Opening Balance	97.60	107.8
Add: Created During the year	-	-
Less: Reversed During the year	21.27	10.17
Balance Total	76.33	97.60
Deferred Tax - Net	(76.33)	(97.60)

6. SHORT TERM BORROWINGS

(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
Current Maturity Of Term Loan (Refer Note No 4)		
Secured:		
Kotak Mahindra Bank Ltd (4.91 Cr)	55.21	50.19
The Bharat Co-Operative Bank Ltd (11.00 Cr)	124.12	113.77
The Bharat Co-Operative Bank Ltd (3.00 Cr)	36.90	33.77
Fullerton India Credit Company Ltd	17.56	15.47
Reliance Home Finance	4.53	4.11
Kotak Mahindra Bank Ltd (2.03 Cr)	8.00	29.98
Kotak Mahindra Bank Ltd (1.07 Cr)	34.61	18.97
The Bharat Co-Operative Bank Ltd (4.00 Cr)	94.31	86.12
The Bharat Co-Operative Bank Ltd (3.50 Cr)	105.70	127.90
The Bharat Co-Operative Bank Ltd (3.50 Cr)	124.05	70.12
The Bharat Co-Operative Bank Ltd (7.95 Cr)	74.14	68.26
The Bharat Co-Operative Bank Ltd (4.00 Cr)	127.00	-
Total	806.12	618.65
Loans repayable on demand		
From banks:		
Secured:	-	-
Unsecured:	-	-
From Other Parties		
Secured:		
Unsecured:		
Inter-Corporate Loans		
a) From Other Corporates	-	128.33
b) From Holding Company	-	-
Other Loans		
c) From Members, Directors & their Relatives	-	9.40
TOTAL	806.12	756.39



(Handwritten signature)

7. TRADE PAYABLE

(Amount in Lakhs)

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Total outstanding dues of micro enterprises & small enterprises	-	-
Total outstanding dues of creditors other than micro & small enterprises	112.64	97.36
TOTAL	112.64	97.36

Ageing Schedule of Creditors For Financial Year 2021-22
As on 31.03.2021

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	96.99	0.23	0.15	-	97.36
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Grand Total	96.99	0.23	0.15	-	97.36

As on 31.03.2022

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	112.19	0.08	0.23	0.15	112.64
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Grand Total	112.19	0.08	0.23	0.15	112.64



8. OTHER CURRENT LIABILITIES

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Salary Payable	5.25	5.40
Director Remuneration Payable	8.15	-
Interest Accrued But Not Due - Term Loan	22.95	22.86
Other Advance*	597.50	-
Statutory Remittances Dues	31.03	46.15
TOTAL	664.88	74.40

* Other advance represents advance received against contractual obligation which is secured against pledge of 10,00,000 shares in M/s Brightcom Group Limited at Rs.5,97,50,000 and included in quoted shares under the heading other investment in note no. 11

9. SHORT TERM PROVISIONS

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Provision for Audit Fees	0.75	0.50
Provision For Taxation	55.92	1.21
TOTAL	56.67	1.71

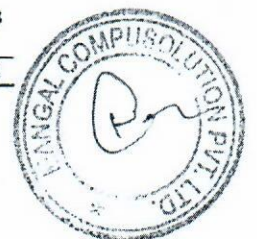
11. NON CURRENT INVESTMENT

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Investment (at Cost)		
A. Trade Investment	-	-
B. Other Investment		
(a) Investment in Equity Instruments		
- Unquoted Shares	0.05	0.01
- Quoted Shares*	147.65	3.42
(Market Value of Shares:- 38,86,91,634)		
TOTAL	147.70	3.43

* Other investments in Quoted shares includes a sum of Rs.77,00,000 in respect of 10,00,000 shares of M/s Brightcom Group Limited which have been pledged as collateral against contractual obligation shown as other advance in note no. 8.

12. LONG TERM LOANS AND ADVANCES

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
(a) Balance with government authorities		
Unsecured, Considered good		
GST credit receivable	0.07	-
Unsecured, Considered good		
Office Rent Deposit	6.79	6.79
Electricity Deposit with Reliance Infrastructure Ltd	0.17	0.17
Electricity Deposit with Tata Power	0.02	0.02
(b) Loans & Advances - Others		
Unsecured, Considered good	1,309.93	1,309.93
TOTAL	1,316.98	1,316.91



13. OTHER NON CURRENT ASSETS

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Unamortised Expenses		
Insurance Charges to be amortised	1.53	1.91
Security Deposits		
TOTAL	1.53	1.91

14. INVENTORIES

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Store & Spare Parts	3.50	3.50
TOTAL	3.50	3.50



15. TRADE RECEIVABLES

(Amount in Lakhs)

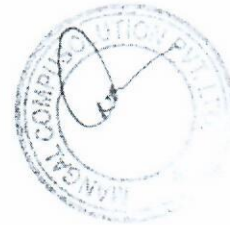
Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
Other trade receivable/Advances to Suppliers		
Secured, considered good		
Unsecured, considered good	823.52	1,159.18
Other receivables which have significant increase in credit risk		
Other receivables - credit impaired		
Doubtful		
Less: Provision for doubtful trade receivable		
TOTAL	823.52	1,159.18

Ageing Schedule of Debtors For Financial Year 2021-22
As on 31.03.2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Other receivables- considered good	237.45	98.07	227.75	313.52	282.40	1,159.18
Undisputed Other receivables- which have significant increase in credit risk						
Undisputed Trade receivable- credit impaired						
Grand Total	237.45	98.07	227.75	313.52	282.40	1,159.18

As on 31.03.2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Other receivables- considered good	207.92	25.09	54.97	111.44	424.10	823.52
Undisputed Other receivables- which have significant increase in credit risk						
Undisputed Trade receivable- credit impaired						
Grand Total	207.92	25.09	54.97	111.44	424.10	823.52



16. CASH AND BANK BALANCES

(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
(a) Cash in Hand	17.10	14.43
(b) Cheques, drafts on hand	-	-
(c) Balance with banks		
(i) in current accounts		
The Bharat Co-operative Bank Ltd	13.83	7.95
Kotak Mahindra Bank	-	-
TOTAL	30.92	22.38

17. SHORT TERM LOANS AND ADVANCES

(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
(a) Balance with government authorities		
Unsecured, Considered good		
TDS Receivable	52.36	7.92
Income Tax Refund Receivables	30.83	29.71
(b) Prepaid Expenses		
Unsecured, Considered good		
Prepaid Expenses (AMC Charges)	8.24	13.27
(c) Inter Corporate Deposit		
Secured, considered good		
Unsecured, considered good	-	-
Doubtful	-	-
(d) Loans & Advance - Others		
Secured, considered good	-	-
Unsecured, considered good (Other Advances)	1,476.08	975.48
Doubtful	-	-
Less: Provision for doubtful trade receivable	-	-
TOTAL	1,567.51	1,026.39

18. OTHER CURRENT ASSETS

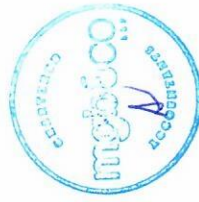
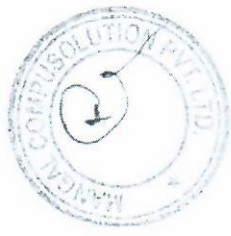
(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
Interest Receivable	145.55	75.72
Dividend Receivables	22.50	-
Unamortised Expenses		
Insurance charges to be amortised	-	-
Other Receivables	1.99	-
TOTAL	170.04	75.72



MANGAL COMPUSOLUTION PRIVATE LIMITED
CIN: UL2900MH2011PTC216111
Notes forming part of financial statement for the year ended 31st March, 2022

10. Property, Plant & Equipment	PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		As at 01.04.2021	Additions	Deletions	As at 31.03.2022	Upto 01.04.2021	For the year	Deductions	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
	Property, Plant and Equipment										
	COMPUTER & DATA PROCESSING UNIT										
	Owned	5.56	-	-	5.56	5.28	-	-	5.28	0.28	0.28
	Given Under Operating Lease	4,480.43	632.86	780.72	4,332.57	3,420.22	521.09	608.44	3,332.87	999.70	1,060.21
	Computer Server & Peripherals										
	MOTOR VEHICLES										
	Owned	37.80	-	-	37.80	33.00	1.23	-	34.23	3.57	4.80
	Motor Car										
	Taken Under Finance Lease	-	-	-	-	-	-	-	-	-	-
	Given Under Operating Lease	-	-	-	-	-	-	-	-	-	-
	PLANT & MACHINERY										
	Owned	1.18	-	-	1.18	0.61	0.09	-	0.71	0.47	0.57
	Air Conditioner										
	Taken Under Finance Lease	-	-	-	-	-	-	-	-	-	-
	Given Under Operating Lease	-	-	-	-	-	-	-	-	-	-
	Building										
	Owned	236.55	-	-	236.55	32.71	9.38	-	42.09	194.46	203.84
	Flat at Madhukuni										
	Taken Under Finance Lease	-	-	-	-	-	-	-	-	-	-
	Given Under Operating Lease	-	-	-	-	-	-	-	-	-	-
	FURNITURE & FITTINGS										
	Owned	3.12	7.51	-	10.63	1.61	2.13	-	3.73	6.90	1.51
	Office Furniture										
	Taken Under Finance Lease	-	-	-	-	-	-	-	-	-	-
	Given Under Operating Lease	-	-	-	-	-	-	-	-	-	-
	GRAND TOTAL	4,764.64	640.38	780.72	4,624.30	3,493.44	533.92	608.44	3,618.52	1,205.38	1,271.21
	PREVIOUS YEAR	4,644.23	176.42	56.00	4,764.64	3,021.69	521.65	49.91	3,493.44	1,271.21	1,622.54



MANGAL COMPUSOLUTION PRIVATE LIMITED

CIN: UL2900MH2011PTC216111

Notes forming part of financial statement for the year ended 31st March, 2022

19. REVENUE FROM OPERATIONS

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-22	FOR THE YEAR 2020-21
Sale of Products	119.17	10.94
Income From Lease Rent	1,561.72	1,212.82
Other Operating Revenues	40.22	3.57
TOTAL	1,721.10	1,227.32
19.1 SALE OF PRODUCTS		
Computer & Accessories sale	119.17	10.94
TOTAL	119.17	10.94
19.2 INCOME FROM LEASE RENT		
Rental Income From Lease of Computers & Peripherals	1,561.72	1,212.82
TOTAL	1,561.72	1,212.82
19.3 OTHER OPERATING REVENUE		
IT Service Fees	40.22	3.57
TOTAL	40.22	3.57

20. OTHER INCOME

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-22	FOR THE YEAR 2020-21
Dividend Received	25.01	0.01
Interest on Loans & Advances	77.59	81.86
Other Income	0.01	0.05
Profit on sale of asset- computer	17.37	2.28
Long Term Capital Gain Shares	0.05	7.81
Short Term Capital Gain Shares	7.50	-
Sundry Balance W/off	0.15	0.42
TOTAL	127.68	92.42

21. INCREASE/(DECREASE) IN INVENTORY

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-22	FOR THE YEAR 2020-21
Inventories (at close)		
Store & Spare Parts	3.50	3.50
Less: Inventories (at commencement)		
Store & Spare Parts	3.50	3.50
TOTAL	-	-

22. EMPLOYEE BENEFITS EXPENSE

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-22	FOR THE YEAR 2020-21
Remuneration to Director	30.08	34.08
Overtime to Staff	1.51	0.65
Bonus	16.46	11.07
Staff Welfare	1.92	1.28
Salaries to Staff	115.50	110.70
TOTAL	165.48	157.78



MANGAL COMPUSOLUTION PRIVATE LIMITED
CIN: UL2900MH2011PTC216111
Notes forming part of financial statement for the year ended 31st March, 2022

23. FINANCE COSTS

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-22	FOR THE YEAR 2020-21
Interest Expenses on:		
(i) Borrowings Cost	382.64	399.97
Bank - Interest on Term Loan	-	4.09
Other Parties	-	-
(ii) Statutory dues	3.66	10.60
(iii) Others	-	-
(b) Other Borrowing Cost	1.11	2.21
Bank Charges	6.27	6.21
Loan Processing Charges	-	22.96
Term loan closure charges	-	-
(c) Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	-	-
TOTAL	393.68	446.04

24. DEPRECIATION & AMORTISATION EXPENSES

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-22	FOR THE YEAR 2020-21
Depreciation	533.92	521.65
TOTAL	533.92	521.65

25. OTHER EXPENSES

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-22	FOR THE YEAR 2020-21
Bad Debts	225.73	-
Cable charges	0.01	0.04
Commission Paid	105.29	36.92
Demat Charges	0.12	0.00
Discount Allowed	0.10	3.48
Donation	0.03	-
Electricity Expenses	1.78	1.14
Electricity Expenses	18.78	1.06
Freight Expenses	3.71	0.18
GST Expense	1.65	2.08
Insurance Expenses	0.12	0.03
Loading/ Unloading charges	-	0.17
Maintenance charges- Madhukunj	2.69	5.37
Motor car on hire	0.49	0.60
Office Expenses	0.75	0.70
Payment to Auditor	0.27	0.04
Packing material expenses	0.48	0.03
Postage & Courier Charges	2.83	1.70
Printing & Stationery	0.07	4.96
Professional & Legal Fees	0.05	0.03
Professional tax expense	11.22	7.71
Rent	0.00	0.02
Rates & Taxes	38.93	7.29
Repair & Maintenance / Computer AMC	0.05	0.04
ROC Filing Fees	-	0.00
Round off	-	0.12
Late Payment Fees PT	0.11	0.11
Software Development Expense	2.42	1.94
Telephone Mobile & Internet Charges	2.65	2.29
Transportation Charges	1.24	1.05
Travelling & Conveyance Expenses	-	-
TOTAL	421.55	79.03



MANGAL COMPUSOLUTION PRIVATE LIMITED
CIN: UL2900MH2011PTC216111

Notes forming part of financial statement for the year ended 31st March, 2022

25.1 PAYMENTS TO AUDITORS AS:

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-22	FOR THE YEAR 2020-21
(a) Auditor		
Statutory Audit Fees	0.60	0.40
Tax Audit Fees	0.15	0.10
GST Audit Fees	-	0.20
(b) Certification and Consultation Fees	-	-
TOTAL	0.75	0.70

26. EARNINGS PER SHARE (EPS)

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-22	FOR THE YEAR 2020-21
(i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	87.50	45.85
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	20,00,000	20,00,000
(iii) Basic and Diluted Earnings per share	4.37	2.29
(iv) Face Value per equity share	10.00	10.00



MANGAL COMPUSOLUTION PRIVATE LIMITED

Notes forming part of financial statement for the year ended March 31, 2022

Note 27: Ratio Analysis:-

Ratio	Numerator Current Assets	Denominator Current Liabilities	31/03/2022 1.58	31/03/2021 2.46	% change 36%	Reason for variance The Major Reason of variances is huge amount of advance received against shares sale during F.Y. 2021-22 as compare to F.Y. 2020-21.
Current ratio						
Debt: Equity Ratio	Total Debt	Shareholder's Equity	3.72	4.52	-18%	
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	0.67	0.40	69%	The Major Reason of variances is two loan of ICICI Bank Foreclosed during F.Y. 2020-21 as compare to F.Y. 2021-22
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.10	0.06	76%	The Major Reason of variances is increase in Profit in F.Y. 2021-22 as compare to F.Y. 2020-21.
Inventory Turnover ratio	Cost of goods sold	Average Inventory	60.57	9.61	530%	The Major Reason of variances is Increase in Amount of Purchase in F.Y. 2021-22 as compare to F.Y. 2020-21.
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	1.74	1.05	65%	The Major Reason of variances is Increase in Amount of Sales in F.Y. 2021-22 and Avg. Trade Receivables is low as compare to F.Y. 2020-21.
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	2.02	0.12	1548%	The Major Reason of variances is Increase in Amount of Purchase in F.Y. 2021-22 as compare to F.Y. 2020-21.
Net Capital Turnover Ratio	Net sales = Total sales return	Working capital = Current assets - Current liabilities	1.80	0.90	99%	The Major Reason of variances is Increase in Amount of Sales in F.Y. 2021-22 to F.Y. 2020-21.
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.05	0.04	36%	The Major Reason of variances is Increase in Amount of Sales & Profit in F.Y. 2021-22 as compare to F.Y. 2020-21.
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.11	0.10	10%	
Return on Investments	Interest Income	Investment	0.08	0.10	-20%	The Major Reason of variances is Increase in Amount of Investment in F.Y. 2021-22 as compare to F.Y. 2020-21.



MANGAL COMPUSOLUTION PRIVATE LIMITED

Notes forming part of financial statement for the year ended March 31, 2022

Note 28 - Additional regulatory information under division I to schedule III as per notification dated March 24, 2021

- (i) Title deeds of Immovable Property not held in the name of the Company - All immovable property are in the name of the Company itself.
- (ii) Revaluation of Property, Plant and Equipment - The Company has not revalued Property, Plant & Equipment during the year.
- (iii) Loans or Advances - During the year, the Company has not provided any loans or advances granted to promoters, directors, KMPs and the related parties.
- (iv) Capital Work-in-Progress (CWIP) ageing schedule / completion schedule - The Company has no CWIP as on March 31, 2022.
- (v) There are no Intangible assets under development.
- (vi) Details of Benami Property held - No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder.
- (vii) Security of current assets against borrowings - Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. -NA
- (viii) Willful Defaulter - The Company has not declared as willful defaulter by any bank or financial institution or other lender.
- (ix) Relationship with Struck off Companies - During the year, the company has not entered into any transaction with struck off companies
- (x) Registration of charges or satisfaction with Registrar of Companies (ROC) - During the year, there was no delay in registration of charge or satisfaction with ROC.
- (xi) The Company has not advanced or loaned or invested funds to any persons(s) or entity(ies), including foreign entities (Intermediaries).
- (xii) There is no undisclosed income during the year in the tax assessments under the Income Tax Act 1961
- (xiii) Details of Crypto Currency or Virtual Currency - The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note 29 - Other Disclosures

- (i) As required under the accounting standard of Related Party Disclosure (AS 18) issued by Institute of Chartered Accountants of India, The disclosure of Related Party name & Their Transactions are as per Annexure "A1 & A2".
- (ii) The Company has received Registration Certificate From Vendors who is Registered under the Sec 22 of Micro, Small & Medium Enterprises Development Act, 2006.
- (iii) As required under the accounting standard of Provisions, Contingent Liability & Contingent Asset (AS 29) issued by Institute of Chartered Accountants of India. The detail as per below:-
- The company has given co-guarantee against Term Loan taken by the company M/s Orient Autocare Pvt Ltd Rs. 2.20 crore. However, the outstanding balance as on 31.03.22 is Rs. 1.05 Crore. If The Company fail to repaid loan than liability may be incurred.
 - The company has given co-guarantee against Term Loan taken by the company M/s Orient Laboratories Pvt Ltd Rs. 2.50 crore. However, the outstanding balance as on 31.03.22 is Rs. 1.09 Crore. If The Company fail to repaid loan than liability may be incurred.
- (iv) Previous year figures have been regrouped, re-arranged and reclassified wherever necessary to confirm to the current year's classification.

In terms of our audit report of even date
FOR MGB & Co. LLP
Chartered Accountants
FRN: 101169W/W-100035



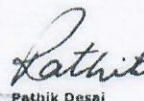

Sandeep Jhanwar
Partner
M.No. 078146

Place: Mumbai
Date: 30.09.2022
Place: Jaipur
UDIN: 22078146BEIRQR3343

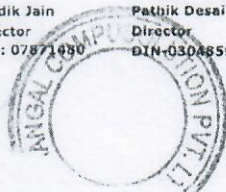
For and on behalf of the board of directors
MANGAL COMPUSOLUTION PRIVATE LIMITED



Hardik Jain
Director
DIN: 07871430



Pathik Desai
Director
DIN-03048590



MANGAL COMPUSOLUTION PVT LTD
Forming Part of Notes on Accounts Annexure - "A1"

Name of Related Parties and Relationships

S. No. Parties

A. Common Directors

Mangal Buildhome Pvt Ltd
Chakshu Realtors Pvt Ltd
Indtrans Container Lines Pvt Ltd
Mangal Finserv Private Limited

B. List of Key Managerial Personnel

Key Management Personnel

Hardik Meghraj Jain
Pathik M desai

Directors
Directors

C. List of Related Concern of Key Managerial Person & its Relative

Mangal Credit & Fincorp Limited
Mangal Royal Jewels Private Limited

D. Director's relative

Binny Pathik Desai
Mukesh Desai
Neeta Mukesh Desai
Meghraj S Jain



Name of Related Parties and Their Transaction

Name of the Related Parties & Nature of Relationships	Nature of Transaction	2021-22		2020-21	
		Transaction Value	O/s Amount carried to Balance Sheet	Transaction Value	O/s Amount carried to Balance Sheet
Related Concern of KMP's Relative Mangal Credit & FinCorp Limited	Sale of Fixed Assets	3,950	-	2,72,300	68,750
	Guarantee Fees	3,66,000	-	12,50,507	1,04,538
	Rental Charges	26,806	93,097	77,533	-
	Loan Processing Fees	-	-	2,36,000	-
	Loan Taken	-	-	3,95,72,504	-
	Interest Expense	-	-	4,09,230	-
Mangal Royal Jewels Private Limited	Loan Repaid	-	-	3,99,50,877	-
	Sale of Fixed Assets	48,500	-	-	-
Common Director Indtrans Container Lines Pvt Ltd	Sales	-	-	-	-
	Rental Charges	6,000	32,506	59,970	26,016
	Sales	-	1,43,488	30,208	1,43,488
Mangal Buildhome Pvt Ltd	Loan and Advance Given	-	-	-	-
	Loan and Advance received back	-	5,06,50,000	7,80,00,000	5,06,50,000
	Interest Income	69,86,640	1,38,60,026	81,86,000	75,72,050
Mangal Finserv Private Limited	Sales of Fixed Assets	-	-	1,54,500	-
Directors Pathik M Desai	Loan Repaid	-	-	44,000	-
	Reimbursement of Expenses	4,000	30,400	70,400	26,400
	Director Remuneration	18,08,400	2,05,000	19,59,100	2,94,533
	Bonus	2,26,050	-	-	-
	Loan Taken	13,17,27,577	-	-	-
Hardik Meghraj Jain	Loan Repaid	13,17,27,577	-	-	-
	Director Remuneration	12,00,000	10,20,000	-	-
Director's Relatives Binny Pathik Desai	Salary paid	18,08,400	1,73,033	19,59,100	2,78,413
	Bonus paid	2,26,050	-	-	-
	Loan Taken	-	10,000	10,000	10,000
Mukesh Desai	Salary paid	13,20,000	1,98,580	14,30,000	-
	Bonus paid	1,65,000	-	-	-
	Loan given	-	-	-	-
Neeta Mukesh Desai	Salary paid	18,00,000	1,99,900	19,50,000	3,35,575
	Bonus paid	2,25,000	-	-	-
Meghraj Jain	Director Remuneration	-	-	16,00,000	-
	Loan Taken	2,55,71,270	-	7,91,32,947	9,39,867
	Loan Repaid	2,65,11,137	-	7,81,99,300	-

