

# 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 2022-23

*(For the year ended 31<sup>st</sup> March 2023)*

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

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## **INDEPENDENT AUDITOR'S REPORT**

To  
The Members of  
**Mangal Compusolution Private Limited**

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

### **1. Opinion**

We have audited the accompanying Standalone Financial Statements of **M/S Mangal Compusolution Private Limited** (the "Company") which comprises the Balance Sheet as at March 31<sup>st</sup>, 2023, the Statement of Profit and Loss, the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023;
- 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 Cash Flow Statement, of the cash flows for the year ended on that date.

### **2. Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing 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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules 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.





### **3. Information other than the financial statements and auditors' 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 of even date and annexure thereof, but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this Auditor's Report and the remaining sections of Annual Report which are expected to be made available to us after that date. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

### **4. Management's Responsibility for the Standalone Financial Statements**

Management 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 Accounting Standards 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 for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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





## 5. Auditors' Responsibility

Our objective are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes are 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 of users taken on the basis of these financial statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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. 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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





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

## **6. Report on Other Legal and Regulatory Requirements.**

- 1) As required by Companies (Auditor's Report) Order, 2020 ("The Order"), as amended, issued by Central Government of India in terms of Sub Section (11) of Section 143 of Companies Act, 2013 we enclose in the "Annexure A", statement of matters specified in paragraph 3 & 4 of the said order to the extent applicable.
- 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 Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) In our opinion and to the best of our information there were no events or financial transactions or matters which have any adverse effect on the functioning of the company, hence no comments or observation are made in our report in this respect.
  - (f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (g) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;





- (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 financial position.
  - (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 their knowledge and belief, 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 persons 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 their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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.  
(c) Based on the audit procedures applied and to the best of our information and according to the explanations given to us which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under (a) and (b) above, contain any material misstatement.
  - (v) The company has neither declared nor paid any dividend during the year.





3) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

**FOR MGB & Co. LLP  
CHARTERED ACCOUNTANTS  
FRN - 101169W/W-100035**



**SANDEEP JHANWAR  
PARTNER**

**M. NO. - 078146**

**UDIN-23078146BGWIDT2552**

**Place: Jaipur**

**Date: 21.08.2023**



**ANNEXURE – A REFERRED TO IN THE INDEPENDENT AUDITOR’S  
REPORT ON THE ACCOUNTS OF MANGAL COMPUSOLUTION PRIVATE  
LIMITED FOR THE YEAR ENDING 31<sup>ST</sup> MARCH, 2023**

As required by the Companies (Auditor's report) Order, 2020 issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 we report that:

- (i)(a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The company does not own any intangible assets.
- (b) The company has a regular programme of physical verification of its Property, Plant and Equipment by which Property Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this programme, Property Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us and based on our examination of records of the company, 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.
- (f) According to the information and explanation given to us and based on





our examination of records of the company, physical verification of inventories has been carried out at reasonable intervals with regard to the size of the company.

(ii)(a) According to the information and explanation given to us and based on our examination of records of the company, the company has not been sanctioned working capital limits in excess of Five Crore Rupees in aggregate, from banks and financial institution on the basis of security of current assets, hence paragraph 3(ii)(b) of the Order is not applicable to the company.

(iii)(a) According to the information and explanation given to us and based on our examination of records of the company, the company has not made any investments nor has provided any security or guarantee to companies, firms, limited liability partnership or any other parties during the year. However, the company has provided loans or advances in the nature of loans to companies and other parties

(A) The company has granted unsecured loans and advances during the year to parties other than subsidiaries, joint venture and associates as specified below:-

(Rs. In Lakhs)

Particulars	Aggregate amount granted during the year	Balance outstanding as on 31 <sup>st</sup> March 2023
Loans or advances to corporates	1261.40	1914.86
Loans or advances to other parties	1.71	965.22

(b) The terms and conditions of the grant of all loans and advances in the nature of loans, as referred to (a) above, are not prima facie prejudicial to the interest of the company.

(c) According to the information and explanations given to us and based on our examination of records of the company, in our opinion, in respect of loans and advances in the nature of loans granted by the company, the schedule of repayment of principal and payment of interest, wherever stipulated, the payment of interest and principal are regular.





- (d) According to the information and explanations given to us and based on our examination of records of the company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.
- (e) According to the information and explanations given to us and based on our examination of records of the company, no loans or advances in the nature of loans granted by the company that have fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) According to the information and explanations given to us and based on our examination of records of the company, the company has not given any loans or advances to promoters, related parties as defined in clause (76) of section 2 of the companies 2013. Accordingly, reporting under clause 3(iii)(f) of the order is not applicable.
- (iv) According to the information and explanation given to us and based on our examination of records of the company, the company has complied with the provisions of section 185 and section 186 of the Act in respect of loans granted and investments made, to the extent applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under section 73 to 76 of the act and rules made thereunder. Hence, reporting under clause 3(v) of the order is not applicable.
- (vi) According to the information and explanation given to us and based on our examination of records of the company, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, in respect of the activity carried on by the company.
- (vii) (a) According to the information and explanation given to us and base on our examination of records of the company, the company has been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable to it, with the appropriate authorities. There are no arrears of outstanding statutory dues as at 31st March, 2023 for a period of more than six months from the date they became payable, except the following :





<b>Nature of Dues</b>	<b>Amount ( Rs. in lakhs)</b>
Tax Deducted at Source	Rs. 32.14

- (b) According to the information and explanation given to us and based on our examination of records of the company, following dues of Goods and Service Tax, Provident Fund, Employees' state insurance, income tax, sales tax, duty of excise, service tax and value added tax, have not been deposited by company on account of disputes:

<b>Name of Statute</b>	<b>Nature of dues</b>	<b>Amount (in Rs.)</b>	<b>Period which the amount relates</b>	<b>Forum of dispute</b>
Income Tax Act, 1961	Outstanding Demand and Interest	7,21,240	A.Y 2021-2022	CPC
Income Tax Act, 1961	Outstanding Demand and Interest	14,773	A.Y 2020-2021	CPC
Income Tax Act, 1961	Outstanding Demand and Interest	1,84,504	A.Y 2019-2020	CPC

- (viii) According to the information and explanation given to us and based on our examination of records of the company has not surrendered or disclosed any transaction, previously unrecorded as income in books of account in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year.
- (ix) (a) According to the information and explanation given to us and based on the examination of records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and based on our examination of records of the company, the





company has not been declared as wilful defaulter by any bank or financial institution or other lender.

- (c) According to the information and explanations given to us and based on our examination of records of the company, the term loans taken during the year have been applied for the purpose for which those were obtained.
- (d) According to the information and explanations given to us and on an overall examination of balance sheet of the company, we reports that funds raised on short term basis have not been utilised for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that during the year 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.

According to the information and explanations given to us and based on our examinations of records of the company, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries or associate companies.

- (x) (a) According to the information and explanations given to us and based on our examinations of records of the company, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under Clause 3(x)(a) of the order is not applicable to the company.
- (b) According to the information and explanations given to us and based on our examinations of records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, the reporting under clause 3(ix)(b) of the order is not applicable to the company.
- (xi) (a) According to the information and explanation given to us and based on our examination of records of the company, we report that no material fraud by the company or any fraud on the company has been noticed or reported during the year in the course of our audit.
- (b) According to the information and explanation given to us and based





on our examination of records of the company, no report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report.

(c) According to the information and explanation given to us and based on our examination of records of the company, there are no whistle blower complaints received by the company during the year.

(xii) According to the information and explanation given to us and based on our examination of records of the company, the company is not a nidhi company. Accordingly, reporting under clause 3(xii) of the order is not applicable.

(xiii) According to the information and explanation given to us and based on our examination of records of the company, 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;

(xiv) According to the information and explanation given to us and based on our examination of records of the company, the company does not have any internal audit system as the same is not required based on the size and nature of its business. Accordingly, reporting under clause 3(xiv) of the order is not applicable.

(xv) According to the information and explanation given to us and based on our examination of records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, reporting on compliance with the provisions of section 192 of the act under clause 3(xv) of the order is not applicable.

(xvi) (a) According to the information and explanation given to us and based on our examinations of records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly reporting under clause 3(xvi)(a)





of the order is not applicable to the company.

- (b) According to the information and explanation given to us and based on our examinations of records of the company, the company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly reporting under clause 3(xvi)(b) is not applicable to the company.
- (c) According to the information and explanation given to us and based on our examination of records of the company, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the order is not applicable to company.
- (d) According to the information and explanation given to us and base on our examination of records of the company, there is no Core Investment Company (CIC) as part of the group. Accordingly, reporting under clause 3(xvi)(d) of the order is not applicable to the company.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly reporting under clause 3(xvii) of order is not applicable.
- (xviii) According to the information and explanation given to us and on the basis of examination of records of the company, there has been no resignation of the statutory auditors during the year. Accordingly reporting under clause 3(xviii) of order is not applicable.
- (xix) According to the information and explanation given to us and based on our examinations of records of the company, on the basis of the financial ratios, ageing and expected dates of realisation 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existings at the date of balance sheet as and when they fall due within the period of one year from the balance sheet date. We, however state that this is not an assurance as to the future viability of the







company. We further state that our reporting is based on the facts up to 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) According to the information and explanation given to us and on the basis of examination of records of the company, the provisions relating to Corporate Social Responsibility under section 135 of the act are not applicable to the company. Accordingly, reporting under clause 3 (xx) of the order is not applicable.
- (xxi) According to the information and explanation given to us and on the basis of examination of records of the company, the company does not have any subsidiary, and no accounts are being incorporated in the financial statements, accordingly, clause 3(xxi) of the order is not applicable.

**FOR MGB & CO. LLP  
CHARTERED ACCOUNTANTS  
FRN - 101169W/W-100035**

**SANDEEP JHANWAR  
PARTNER  
M. NO. 078146  
UDIN-23078146BGWIDT2552**

**PLACE: JAIPUR  
DATE : 21.08.2023**



**Annexure 'B' to Independent Auditor's Report of even date on the standalone financial statement of M/s Mangal Compusolution Private Limited**

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

We have audited the internal financial controls over financial reporting of M/S. **MANGAL COMPUSOLUTION PRIVATE LIMITED** ("the Company") as of March 31, 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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.





Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be







detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR MGB & CO. LLP  
CHARTERED ACCOUNTANTS  
FRN - 101169W/W-100035**



**SANDEEP JHANWAR  
PARTNER  
M. NO. 078146  
UDIN-23078146BGWIDT2552**

**PLACE: JAIPUR  
DATE : 21.08.2023**



**MANGAL COMPUSOLUTION PRIVATE LIMITED**  
CIN: UL2900MH2011PTC216111  
BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in Lakhs)

PARTICULARS	AS AT 31.03.2023	AS AT 31.03.2022
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. SHARE HOLDER'S FUND</b>		
(a) Share Capital	200.00	200.00
(b) Reserve & Surplus	1,414.10	722.44
(c) Money received against share warrants	-	-
<b>2. SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		
<b>3. NON CURRENT LIABILITIES</b>		
(a) Long Term Borrowings	1,991.97	2,628.00
(b) Deferred tax liabilities - Net	59.63	76.33
(c) Other long-term liabilities	-	-
(d) Long-term provisions	13.11	-
<b>4. CURRENT LIABILITIES</b>		
(a) Short Term Borrowings	660.33	806.12
(b) Trade Payables	77.38	27.88
(c) Other Current Liabilities	199.81	749.64
(d) Short Term Provisions	99.37	56.67
<b>TOTAL</b>	<b>4,715.71</b>	<b>5,267.09</b>
<b>B. ASSETS</b>		
<b>1. NON-CURRENT ASSETS</b>		
(a) Property, Plant & Equipment	989.78	1,205.38
(b) Non Current Investments	1.40	147.70
(c) Deferred Tax Asset - Net	-	-
(d) Long term Loans and Advances	1,664.77	2,405.55
(e) Other Non Current Assets	16.24	8.51
<b>2. CURRENT ASSETS</b>		
(a) Current Investments	-	-
(b) Inventories	3.45	3.50
(c) Trade Receivables	677.32	823.52
(d) Cash & Cash Equivalents	14.63	30.92
(e) Short Term Loans and Advances	1,218.28	534.32
(f) Other Current Assets	129.83	107.68
<b>TOTAL</b>	<b>4,715.71</b>	<b>5,267.09</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1	
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	2 to 37	

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

  
SANDEEP JHANWAR  
PARTNER

M. NO. 078146  
Date: 21.08.2023  
Place: Jaipur

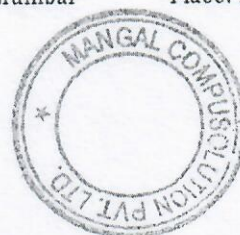
UDIN: 23078146BHWI@T2552



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

(Amount in Lakhs)


PARTICULARS	Note	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
<b>INCOME</b>			
Revenue from Operations	20	1,748.17	1,721.10
Other Income	21	1,735.00	127.68
<b>Total Income</b>		<b>3,483.18</b>	<b>1,848.78</b>
<b>EXPENDITURE</b>			
Cost of Material consumed		232.25	106.03
Purchase of Traded Goods	22	0.05	-
Changes in Inventory	23	201.07	165.48
Employee Benefits Expense	24	339.82	393.68
Finance Costs	25	424.73	533.92
Depreciation & Amortization Expenses	26	1,519.19	527.52
Other Expenses		-	-
<b>Total Expenses</b>		<b>2,717.10</b>	<b>1,726.63</b>
<b>Profit before exceptional and extraordinary items &amp; tax</b>		<b>766.07</b>	<b>122.15</b>
Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>766.07</b>	<b>122.15</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>766.07</b>	<b>122.15</b>
<b>Tax Expenses:</b>		95.68	55.92
(a) Current tax expense for current year		-	-
(b) (Less): MAT credit		-4.58	0.00
(c) Tax expense relating to prior years		-16.69	-21.27
(e) Deferred tax (Net off)		-	-
<b>Profit for the Period</b>		<b>691.66</b>	<b>87.50</b>
<b>Earnings per share (of Rs. 10/- each):</b>	27		
(a) Basic		34.58	4.37
(b) Diluted		34.58	4.37
<b>Significant Accounting Policies</b>	1		
<b>Notes to the Financial Statements</b>	2 to 37		


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

  
**SANDEEP JHANWAR**  
PARTNER

M. NO. 078146  
Date: 21.08.2023  
Place: Jaipur  
UDIN: 23078146 BHW I D T 2552

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, 2023

	Current Year 2022-23	Previous Year 2021-22
<b>(Amount in Lakhs)</b>		
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extraordinary items	766.07	122.15
Adjustments for :		
Depreciation	424.73	533.92
Interest Expenses	306.15	382.64
Loan Processing Fees & Closer Expenses	5.42	0.27
Bad Debts	1,064.31	-
Other Income	-	(0.16)
Dividend Received	-	(25.01)
Profit/Loss on sale of Shares (Net)	(1,552.90)	(7.55)
Profit on sale of fixed assets	(4.94)	(17.37)
Interest Income	(177.09)	(77.59)
	<b>65.69</b>	<b>795.15</b>
<b>Operating profit before working capital changes</b>	<b>831.76</b>	<b>917.30</b>
Adjustments for :		
Trade Receivable	146.21	335.66
Inventory	0.05	-
Prepaid Expenses	5.27	5.04
Short term loan and advances	-	15.28
Long term loan and advances	0.07	-
Trade payables	49.50	0.25
Other non current assets	(7.74)	0.38
Other Current Assets	(29.51)	(1.99)
Provision for Gratuity	15.72	-
Other Current Liabilities	(542.73)	590.48
	<b>468.60</b>	<b>1,862.39</b>
<b>Cash generated from Operations</b>	<b>(66.16)</b>	<b>39.14</b>
Income Tax Paid (Net of Refund)	402.44	1,823.24
<b>Net cash from operating activities -A.</b>		
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(225.72)	(640.38)
Sale of Investment	1,699.20	2.12
Loan/Advance Given	(689.23)	(146.39)
Loan/Advance Received Back	(323.61)	(500.60)
Long Term Loan & Advances -Others	-	(0.07)
Interest Received	177.09	7.76
Sale of Fixed Assets	21.52	189.65
Dividend Received	22.50	2.51
	<b>681.76</b>	<b>(1,085.40)</b>
<b>Net cash generated/(used) in investing activities -B.</b>	<b>681.76</b>	<b>(1,085.40)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term Borrowing - Loan Borrowed	-	148.56
Long term Borrowing - Loan Repaid	(636.03)	(538.77)
Short term Borrowing - Loan Repaid	(145.79)	49.73
Short term Borrowing - Loan Borrowed	-	-
Short term Borrowing - Loan Repaid	-	(382.55)
Interest Paid	(313.25)	(6.27)
Loan Processing Fees & Closer Expenses Paid	(5.42)	(729.30)
	<b>(1,100.49)</b>	<b>(729.30)</b>
<b>Net cash used in financing activities - C.</b>		
<b>NET INCREASE/(DECREASE)IN CASH AND CASH EQUIVALENTS</b>	<b>(16.29)</b>	<b>8.54</b>
<b>Cash and cash equivalents:</b>		
Opening balance	30.92	22.38
Closing balance	14.63	30.92

**Notes:**

- The above cash flow statement has been prepared under "Indirect Method" set out in AS-3, issued by Institute of Chartered Accountants of India.
- Figures in brackets indicates cash outgo.
- Previous year's figures have been re-grouped and reclassified wherever necessary.

As per our report of even date  
FOR MGB & CO. LLP  
CHARTERED ACCOUNTANT  
FRN - 101169W/W-100085

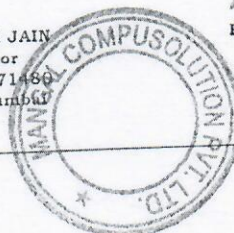
**SANDEEP JHAWAR**  
PARTNER  
M. NO. 078146  
Date: 21.08.2023  
Place: Jaipur  
UDIN: 23078146 B67WID T2552



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

**HARDIK M JAIN**  
Director  
DIN : 07871460  
Place: Mumbai

**PATHIK M DESAI**  
Director  
DIN : 03048590  
Place: Mumbai





# MANGAL COMPUSOLUTION PRIVATE LIMITED

“Notes forming part of financial statement for the period ended  
31st March, 2023”

## 1 : SIGNIFICANT ACCOUNTING POLICIES

### A. Accounting Convention / Basis of Accounts Preparation

- (a) The financial statements have been prepared under historical cost conventions in accordance 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.
- (b) 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, 2023 are prepared as per Schedule III to the Companies Act 2013.
- (c) The company generally follows the mercantile system of accounting & recognizes income and expenditure on an accrual basis except those with significant uncertainties.
- (d) Financial Statements are based on historic cost. Those cost are not adjusted to reflect the impact of the changing 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

- (a) Property, Plant & Equipment assets are stated at cost less accumulated depreciation and amortization.
- (b) 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.





(c) 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 GST Input**

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.

**L. Employee Benefits**

The Employer Contributions as prescribed under the Employer Provident Fund Act and ESI Act are deposited with the prescribed authorities as and when they become due and the contribution is recognized as expense in the statement of Profit and Loss during the year. Provision for gratuity has been made as per the Payment of Gratuity Act 1972, for the employees who have completed 5 years of services. The company has not made any provision in relation to Gratuity as 5 years has not elapsed after its incorporation.





## MANGAL COMPUSOLUTION PRIVATE LIMITED

CIN: UL2900MH2011PTC216111

Notes forming part of financial statement for the year ended 31st March, 2023

### 2. SHARE CAPITAL

(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2023	31-03-2022
<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
	<u>200.00</u>	<u>200.00</u>
<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
<b>TOTAL</b>	<u>200.00</u>	<u>200.00</u>

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

Particulars	AS AT	AS AT
	31-03-2023	31-03-2022
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

#### 2.2 The details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	% Held	No. of Shares	% Held
Neeta M. Desai	400000	20.00 %	400000	20.00 %
Pathik M. Desai	400000	20.00 %	400000	20.00 %
Hardik M Jain	800000	40.00 %	800000	40.00 %
Sahalal V Jain	400000	20.00 %	400000	20.00 %
<b>Total</b>	<b>2000000</b>	<b>100.00 %</b>	<b>2000000</b>	<b>100.00 %</b>





## MANGAL COMPUSOLUTION PRIVATE LIMITED

CIN: UL2900MH2011PTC216111

Notes forming part of financial statement for the year ended 31st March, 2023

### 2.3 Promoters Shareholding

#### Shareholding of Promoters as on 31.03.2023

Name of Promoters	Shares held at begning	% Held by Promoters	Shares held at the end	% Change during the Year
Neeta M. Desai	400000	20%	400000	-
Pathik M. Desai	400000	20%	400000	-
Hardik M Jain	800000	40%	800000	-
	<b>1600000</b>	<b>80%</b>	<b>1600000</b>	

#### Shareholding of Promoters as on 31.03.2022

Name of Promoters	Shares held at begning	% Held by Promoters	Shares held at the end	% Change during the Year
Neeta M. Desai	400000	20%	400000	-
Pathik M. Desai	400000	20%	400000	-
Hardik M Jain	-	40%	800000	100%
	<b>800000</b>	<b>80%</b>	<b>1600000</b>	

### 2.3 TERM/RIGHT ATTACHED TO EQUITY SHARES

2.3.1 The company has only one class of equity shares having a par value of Rs. 10/- per share. Each share holder of equity share is entitled to one vote per share.

2.3.2 In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.4 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

2.5 During the past 5 years the company has not allotted any shares pursuant to contracts, without payment being received in cash.

2.6 During the past 5 years the company has not allotted any bonus shares.

2.7 During the past 5 years the company has not bought back any shares.

2.8 No shares have been forfeited by the company.

2.9 No Calls were remain unpaid from directors and officers of the company.





# MANGAL COMPUSOLUTION PRIVATE LIMITED

CIN: UL2900MH2011PTC216111

Notes forming part of financial statement for the year ended 31st March, 2023

### 3. RESERVE AND SURPLUS

(Amount in Lakhs)

Particulars	AS AT 31-03-2023	AS AT 31-03-2022
Share Premium	-	-
General Reserve	-	-
<b>Profit and Loss Appropriation</b>		
Opening balance	722.44	634.94
Add: Profit/(Loss) for the year	691.91	87.50
Closing Balance	<b>1,414.35</b>	<b>722.44</b>
<b>TOTAL</b>	<b>1,414.35</b>	<b>722.44</b>

### 4. LONG TERM BORROWINGS

(Amount in Lakhs)

Particulars	AS AT 31-03-2023	AS AT 31-03-2022
-------------	---------------------	---------------------

**From banks:**

**Secured:**

The Bharat Co-Operative Bank Ltd (BCB)

(Nature of Security for all BCB loans : 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)

(Guarantee for all BCB loans : Amount guaranteed by all directors & director's relatives and group company)

<b>LOAN-1 BCB-11 Crores</b> (Repayment Term: 120 Months and ROI: 9.90% P.A. Period of defaults: Nil, No defaults in repayment of Interest)	584.82	709.93
<b>LOAN-2 BCB-3 Crores</b> (Repayment Term: 120 Months and ROI: 9.90% P.A. Period of defaults: Nil, No defaults in repayment of Interest)	124.38	165.79
<b>LOAN-3 BCB-4 Crores</b> (Repayment Term: 60 Months and ROI: 9.90% P.A. Period of defaults: Nil, No defaults in repayment of Interest)	88.32	192.17
<b>LOAN-4 BCB-3.50 Crores</b> (Repayment Term: 36 Months and ROI: 9.90% P.A. Period of defaults: Nil, No defaults in repayment of Interest)	-	105.70
<b>LOAN-5 BCB-3.50 Crores</b> (Repayment Term: 36 Months and ROI: 9.90% P.A. Period of defaults: Nil, No defaults in repayment of Interest)	34.84	171.77
<b>LOAN-6 BCB-7.95 Crores</b> (Repayment Term: 99 Months and ROI: 9.90% P.A. Period of defaults: Nil, No defaults in repayment of Interest)	605.27	692.71
<b>LOAN-7 BCB-4 Crores</b> (Repayment Term: 36 Months and ROI: 9.90% P.A. Period of defaults: Nil, No defaults in repayment of Interest)	195.47	336.03
<b>Kotak Mahindra Bank Ltd- Loan 1</b>	-	311.44





# MANGAL COMPUSOLUTION PRIVATE LIMITED

CIN: UL2900MH2011PTC216111

Notes forming part of financial statement for the year ended 31st March, 2023

(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)

**Fullerton India Credit Company Ltd**

(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.)

**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.)

**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)

**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)

**From Financial Institution**

Duddu Fin-Lease Ltd

Less: Current Maturities on Long Term Borrowings  
(Refer Note No. 8)

**Unsecured:**

**From Other Parties**

**Secured:**

**Unsecured:**

	413.65	428.38
	219.64	224.18
	-	8.00
	-	88.03
	385.90	-
	<b>2,652.31</b>	<b>3,434.13</b>
	660.33	806.12
	-	-
	-	-
	-	-
	<b>1,991.97</b>	<b>2,628.00</b>
<b>TOTAL</b>	<b>1,991.97</b>	<b>2,628.00</b>





# MANGAL COMPUSOLUTION PRIVATE LIMITED

CIN: UL2900MH2011PTC216111

Notes forming part of financial statement for the year ended 31st March, 2023

## 5. DEFERRED TAX

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2023	AS AT 31-03-2022
<b>Deferred Tax Assets</b>		
Opening Balance	-	-
Add: Created During the year	-	-
Less: Reversed During the year	-	-
<b>Balance Total</b>	<b>-</b>	<b>-</b>
<b>Deferred Tax Liabilities</b>		
Opening Balance	76.33	97.6
Add: Created During the year	-	-
Less: Reversed During the year	16.69	21.27
<b>Balance Total</b>	<b>59.63</b>	<b>76.33</b>
<b>Deferred Tax - Net</b>	<b>(59.63)</b>	<b>(76.33)</b>

## 6. LONG TERM PROVISION

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2023	AS AT 31-03-2022
Provision For Gratuity	13.11	-
<b>TOTAL</b>	<b>13.11</b>	<b>-</b>

## 7. SHORT TERM BORROWINGS

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2023	AS AT 31-03-2022

### Current Maturity Of Term Loan (Refer Note No 4)

#### Secured:

Kotak Mahindra Bank Ltd (4.91 Cr)	-	55.21
The Bharat Co-Operative Bank Ltd (11.00 Cr)	136.24	124.12
The Bharat Co-Operative Bank Ltd (3.00 Cr)	42.09	36.90
Fullerton India Credit Company Ltd	13.49	17.56
Reliance Home Finance	5.01	4.53
Kotak Mahindra Bank Ltd (2.03 Cr)	-	8.00
Kotak Mahindra Bank Ltd (1.07 Cr)	-	34.61
The Bharat Co-Operative Bank Ltd (4.00 Cr)	88.32	94.31
The Bharat Co-Operative Bank Ltd (3.50 Cr)	-	105.70
The Bharat Co-Operative Bank Ltd (3.50 Cr)	34.84	124.05
The Bharat Co-Operative Bank Ltd (7.95 Cr)	87.45	74.14
The Bharat Co-Operative Bank Ltd (4.00 Cr)	143.08	127.00
Duddu Finlease Limited	109.82	-
<b>Total</b>	<b>660.33</b>	<b>806.12</b>

#### Loans repayable on demand

##### From banks:

Secured:

Unsecured:

##### From Other Parties

Secured:

Unsecured:

##### Inter-Corporate Loans

a) From Other Corporates

b) From Holding Company

##### Other Loans

c) From Members, Directors & their Relatives

<b>TOTAL</b>	<b>660.33</b>	<b>806.12</b>
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**MANGAL COMPUSOLUTION PRIVATE LIMITED**  
**CIN: UL2900MH2011PTC216111**  
**Notes forming part of financial statement for the year ended 31st March, 2023**

**8. TRADE PAYABLE**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2023	AS AT 31-03-2022
Total outstanding dues of micro enterprises & small enterprises	-	-
Total outstanding dues of creditors other than micro & small enterprises	77.38	27.88
<b>TOTAL</b>	<b>77.38</b>	<b>27.88</b>

**Ageing Schedule of Creditors For Financial Year 2022-23**  
**As on 31.03.2023**

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	77.38	-	-	-	77.38
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
<b>Grand Total</b>	<b>77.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>77.38</b>

**As on 31.03.2022**

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	27.88	-	-	-	27.88
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
<b>Grand Total</b>	<b>27.88</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27.88</b>





**MANGAL COMPUSOLUTION PRIVATE LIMITED**  
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Notes forming part of financial statement for the year ended 31st March, 2023

**9. OTHER CURRENT LIABILITIES**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2023	AS AT 31-03-2022
Salary Payable	6.21	5.25
Director Remuneration Payable	16.33	8.15
Interest Accrued But Not Due - Term Loan	15.85	22.95
Other Advance	-	597.50
Advance Received Against Sale of Shares	15.03	-
Advance Received From Customer	13.10	-
Other Payables	43.08	84.76
Statutory Remittances Dues	90.21	31.03
<b>TOTAL</b>	<b>199.81</b>	<b>749.64</b>

**10. SHORT TERM PROVISIONS**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2023	AS AT 31-03-2022
Provision for Audit Fees	1.00	0.75
Provision For Taxation	95.68	55.92
Provision For Expenses	0.08	-
Provision For Gratuity	2.61	-
<b>TOTAL</b>	<b>99.37</b>	<b>56.67</b>

**12. NON CURRENT INVESTMENT**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2023	AS AT 31-03-2022
<b>Investment (at Cost)</b>		
<b>A. Trade Investment</b>		
<b>B. Other Investment</b>		
(a) Investment in Equity Instruments		
- Unquoted Shares	0.05	0.05
- Quoted Shares*	1.35	147.65
(Market Value of Shares:- 19,50,000)		
<b>TOTAL</b>	<b>1.40</b>	<b>147.70</b>

**13. LONG TERM LOANS AND ADVANCES**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2023	AS AT 31-03-2022
(a) Balance with government authorities		
Unsecured, Considered good		0.07
GST credit receivable		
Unsecured Advances, Considered good		
(b) Loans & Advances - Related Parties		
Unsecured, Considered good	714.77	652.05
(c) Loans & Advances - Others (Under Contractual Obligation)		
Unsecured, Considered good	950.00	1,753.43
<b>TOTAL</b>	<b>1,664.77</b>	<b>2,405.55</b>





**MANGAL COMPUSOLUTION PRIVATE LIMITED**  
Notes forming part of financial statement for the year ended 31st March, 2023

11. Property, Plant & Equipment

(Amount in ₹)

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 01.04.2022	Additions	Deletions	As at 31.03.2023	Upto 01.04.2022	For the year	Deductions	Upto 31.03.2023	As at 31.03.2023	As at 31.03.2022
<b>Property, Plant and Equipment</b>										
<b>COMPUTER &amp; DATA PROCESSING UNIT</b>										
Owned	5.56	-	-	5.56	5.28	-	-	5.28	0.28	
Given Under Operating Lease										
Computer, Server & Peripherals	4,332.57	213.45	141.19	4,404.83	3,332.87	407.74	124.61	3,616.01	788.83	
<b>MOTOR VEHICLES</b>										
Owned										
Motor Car	37.80	-	-	37.80	34.23	1.68	-	35.91	1.89	
Mercedes Car	-	11.88	-	11.88	-	3.71	-	3.71	8.17	
Taken Under Finance Lease	-	-	-	-	-	-	-	-	-	
Given Under Operating Lease	-	-	-	-	-	-	-	-	-	
<b>PLANT &amp; MACHINERY</b>										
Owned										
Air Conditioner	1.18	-	-	1.18	0.71	0.12	-	0.83	0.36	
Taken Under Finance Lease	-	-	-	-	-	-	-	-	-	
Given Under Operating Lease	-	-	-	-	-	-	-	-	-	
<b>Building</b>										
Owned										
Flat at Madhukunji	236.55	-	-	236.55	42.09	8.93	-	51.02	185.53	
Taken Under Finance Lease	-	-	-	-	-	-	-	-	-	
Given Under Operating Lease	-	-	-	-	-	-	-	-	-	
<b>FURNITURE &amp; FITTINGS</b>										
Owned										
Office Furniture	10.63	0.38	-	11.01	3.73	2.54	-	6.28	4.73	
Taken Under Finance Lease	-	-	-	-	-	-	-	-	-	
Given Under Operating Lease	-	-	-	-	-	-	-	-	-	
<b>GRAND TOTAL</b>	<b>4,624.30</b>	<b>225.72</b>	<b>141.19</b>	<b>4,708.82</b>	<b>3,418.92</b>	<b>424.73</b>	<b>124.61</b>	<b>3,719.04</b>	<b>989.78</b>	<b>1,120.53</b>
<b>PREVIOUS YEAR</b>	<b>4,764.64</b>	<b>640.38</b>	<b>780.72</b>	<b>4,624.30</b>	<b>3,493.44</b>	<b>533.92</b>	<b>608.44</b>	<b>3,418.92</b>	<b>1,205.38</b>	<b>1,120.53</b>





**14. OTHER NON CURRENT ASSETS****(Amount in Lakhs)**

<b>Particulars</b>	<b>AS AT 31-03-2023</b>	<b>AS AT 31-03-2022</b>
<b>Unamortised Expenses</b>		
Insurance Charges to be amortised	1.16	1.53
<b>Security Deposits</b>		
Office Rent Deposit	15.07	6.79
Electricity Deposit with Reliance Infrastructure Ltd	-	0.17
Electricity Deposit with Tata Power	0.02	0.02
<b>TOTAL</b>	<b>16.24</b>	<b>8.51</b>

**15. INVENTORIES****(Amount in Lakhs)**

<b>Particulars</b>	<b>AS AT 31-03-2023</b>	<b>AS AT 31-03-2022</b>
Store & Spare Parts	3.45	3.50
<b>TOTAL</b>	<b>3.45</b>	<b>3.50</b>





**MANGAL COMPUSOLUTION PRIVATE LIMITED**  
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**Notes forming part of financial statement for the year ended 31st March, 2023**

**16. TRADE RECEIVABLES**

(Amount in Lakhs)

Particulars	AS AT	AS AT
	31-03-2023	31-03-2022
<b>Other trade receivable/Advances to Suppliers</b>		
Secured, considered good	-	-
Unsecured, considered good (Debtors)	677.32	823.52
Doubtful	-	-
Less: Provision for doubtful trade receivable	-	-
<b>TOTAL</b>	<b>677.32</b>	<b>823.52</b>

Ageing Schedule of Debtors For Financial Year 2022-23  
As on 31.03.2023

(Amount in Lakhs)

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	
<b>Undisputed Trade receivables</b>						
Considered good	319.92	29.40	9.86	49.16	268.98	677.32
Considered Doubtful	-	-	-	-	-	-
<b>Disputed Trade receivables</b>						
Considered good	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-
<b>Grand Total</b>	<b>319.92</b>	<b>29.40</b>	<b>9.86</b>	<b>49.16</b>	<b>268.98</b>	<b>677.32</b>

As on 31.03.2022

(Amount in Lakhs)

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	
<b>Undisputed Trade receivables</b>						
Considered good	207.92	25.09	54.97	111.44	424.10	823.52
Considered Doubtful	-	-	-	-	-	-
<b>Disputed Trade receivables</b>						
Considered good	-	-	-	-	-	-
Considered Doubtful	-	-	-	-	-	-
<b>Grand Total</b>	<b>207.92</b>	<b>25.09</b>	<b>54.97</b>	<b>111.44</b>	<b>424.10</b>	<b>823.52</b>





MANGAL COMPUSOLUTION PRIVATE LIMITED

CIN: UL2900MH2011PTC216111

Notes forming part of financial statement for the year ended 31st March, 2023

17. CASH AND BANK BALANCES

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2023	AS AT 31-03-2022
(a) Cash in Hand	12.47	17.10
(b) Cheques, drafts on hand	-	-
(c) Balance with banks		
(i) in current accounts		
- The Bharat Co-operative Bank Ltd	2.16	13.83
- Kotak Mahindra Bank	-	-
<b>TOTAL</b>	<b>14.63</b>	<b>30.92</b>

18. SHORT TERM LOANS AND ADVANCES

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2023	AS AT 31-03-2022
(a) Prepaid Expenses		
Unsecured, Considered good		
Prepaid Expenses (AMC Charges)	2.96	8.24
(b) Inter Corporate Deposit		
Secured, considered good		
Unsecured, considered good	-	-
Doubtful		
(c) Loans & Advance - Others		
Secured, considered good		
Unsecured, considered good (Other Advances)	31.33	526.08
(d) Loans & Advance to Related Parties		
Secured, considered good		
Unsecured, considered good (Related Party Loan)	1,183.98	-
Doubtful	-	-
Less: Provision for doubtful trade receivable	-	-
<b>TOTAL</b>	<b>1,218.28</b>	<b>534.32</b>

19. OTHER CURRENT ASSETS

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2023	AS AT 31-03-2022
(a) Balance with government authorities		
Unsecured, Considered good		
TDS & TCS Receivable	57.26	52.36
Income Tax Refund Receivables	41.08	30.83
<b>Other Receivables</b>		
Interest Receivable	-	-
Dividend Receivables	-	22.50
<b>Unamortised Expenses</b>		
Insurance charges to be amortised	-	-
Other Receivables	31.50	1.99
<b>TOTAL</b>	<b>129.83</b>	<b>107.68</b>





**MANGAL COMPUSOLUTION PRIVATE LIMITED**  
**CIN: UL2900MH2011PTC216111**  
**STATEMENT OF PROFIT AND LOSS**  
**FOR THE PERIOD ENDED 31ST MARCH, 2023**

**20. REVENUE FROM OPERATIONS**

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
Sale of Products	259.55	119.17
Income From Lease Rent	1,321.61	1,561.72
Other Operating Revenues	167.01	40.22
<b>TOTAL</b>	<b>1,748.17</b>	<b>1,721.10</b>

**20.1 SALE OF PRODUCTS**  
Computer & Assessories sale

	259.55	119.17
<b>TOTAL</b>	<b>259.55</b>	<b>119.17</b>

**20.2 INCOME FROM LEASE RENT**

Rental Income From Lease of Computers & Peripherals

	1,321.61	1,561.72
<b>TOTAL</b>	<b>1,321.61</b>	<b>1,561.72</b>

**20.3 OTHER OPERATING REVENUE**

IT Service Fees

	167.01	40.22
<b>TOTAL</b>	<b>167.01</b>	<b>40.22</b>

**21. OTHER INCOME**

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
Dividend Received	0.00	25.01
Interest on Loans & Advances	177.09	77.59
Other Income	0.00	0.01
Profit on sale of asset- computer	4.94	17.37
Long Term Capital Gain Shares	1,552.90	0.05
Short Term Capital Gain Shares	-	7.50
Sundry Balance W/off	0.08	0.15
<b>TOTAL</b>	<b>1,735.00</b>	<b>127.68</b>

**22. INCREASE/(DECREASE) IN INVENTORY**

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
<b>Inventories (at close)</b>		
Store & Spare Parts	3.45	3.50
<b>Less: Inventories (at commencement)</b>		
Store & Spare Parts	3.50	3.50
<b>TOTAL</b>	<b>0.05</b>	<b>-</b>

**23. EMPLOYEE BENEFITS EXPENSE**

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
Remuneration to Director	33.08	30.08
Overtime to Staff	0.98	1.51
Bonus	12.72	16.46
Staff Welfare	4.07	1.92
Salaries to Staff	134.51	115.50
Gratuity Expenses	15.72	-
<b>TOTAL</b>	<b>201.07</b>	<b>165.48</b>





**MANGAL COMPUSOLUTION PRIVATE LIMITED**  
CIN: UL2900MH2011PTC216111  
**STATEMENT OF PROFIT AND LOSS**

**24. FINANCE COSTS**

(Amount in Lakhs)

Particulars	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
Interest Expenses on		
(i) Borrowings Cost		
Bank - Interest on Term Loan	306.15	382.64
Other Parties		
(ii) Statutory dues	28.00	3.66
(iii) Others		
(b) Other Borrowing Cost		
Bank Charges	0.25	1.11
Loan Processing Charges	5.42	6.27
Term loan closure charges		
(c) Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)		
<b>TOTAL</b>	<b>339.82</b>	<b>393.68</b>

**25. DEPRECIATION & AMORTISATION EXPENSES**

(Amount in Lakhs)

Particulars	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
Depreciation	424.73	533.92
<b>TOTAL</b>	<b>424.73</b>	<b>533.92</b>

**26. OTHER EXPENSES**

(Amount in Lakhs)

Particulars	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
Bad Debts	1,064.31	225.73
Cable charges		0.01
Commission Paid	19.44	105.29
Demat Charges	0.31	0.12
Discount Allowed	0.32	0.10
Donation	0.01	0.03
Electricity Expenses	2.19	1.78
Freight Expenses	5.08	18.78
GST Expense	0.70	3.71
Gratuity Valuation Fees	0.08	
Insurance Expenses	0.96	1.65
Loading/ Unloading charges	0.19	0.12
Maintenance charges- Madhukunj	0.34	
Maintenance charges- New Satguru	0.00	
Naukri Portal Charges	10.80	
Motor car on hire		2.69
Office Expenses	0.62	0.49
Other Direct Expenses	194.37	105.97
Payment to Auditor	1.00	0.75
Packing material expenses		0.27
Postage & Courier Charges	0.02	0.48
Printing & Stationery	0.88	2.83
Professional & Legal Fees	36.25	0.07
Professional tax expense	0.03	0.05
Rent	14.89	11.22
Rates & Taxes	2.27	0.00
Repair & Maintenance / Computer AMC	157.90	38.93
ROC Filing Fees	0.16	0.05
Software Development Expense		0.11
Telephone Mobile & Internet Charges	2.05	2.42
Transportation Charges	2.85	2.65
Travelling & Conveyance Expenses	1.16	1.24
<b>TOTAL</b>	<b>1,519.19</b>	<b>527.52</b>





MANGAL COMPUSOLUTION PRIVATE LIMITED  
CIN: UL2900MH2011PTC216111  
STATEMENT OF PROFIT AND LOSS

26.1 PAYMENTS TO AUDITORS AS:

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
(a) Auditor		
Statutory Audit Fees	0.75	0.60
Tax Audit Fees	0.25	0.15
<b>TOTAL</b>	<b>1.00</b>	<b>0.75</b>

27. EARNINGS PER SHARE (EPS)

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2022-23	FOR THE YEAR 2021-22
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	691.66	87.50
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	34.58	4.37
iv) Face Value per equity share	10.00	10.00





**Note - 28 Taxation****(a) Current tax:**

Provision for current tax has been made as per the provisions of the Income Tax Act, 1961.

**(b) Deferred tax:**

The Company has accounted for deferred tax in accordance with Accounting Standard (AS) - 22 "Accounting for taxes on income" as referred in note 5.

**Note - 29 Contingent liabilities (To the extent not provided)- Rs. Nil****Note - 30 Leases**

The Company has taken office under operating lease, that are renewable on a periodic basis at the option of both the lessor and the lessee.

(Rs. In Lakhs)

	2023	2022
Lease rental charges for the year	14.89	11.22
Lease rental income for the year (on leasehold building -	1,321.61	1,561.72

**Note - 31 Gratuity**

The Company is a Small and Medium-sized Company and hence the disclosure requirements under Accounting Standard - 15 "Employee Benefits", to the extent applicable have been disclosed below:

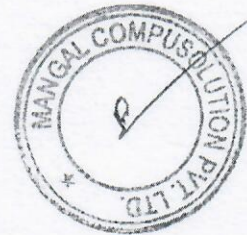
(i) Actuarial assumptions	2023
Mortality Table - Indian Assured Lives	2012-14 (Urban)
Discount rate (per annum)	7.44%
Rate of escalation in salary (per annum)	6.00%
Attrition rate	7.00%

(ii) The estimate of future salary increase in the actuarial valuation is considered after taking into account the rate of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

**Note - 32 Micro, small and medium enterprises**

(i) The Company has no outstanding dues to party related to Micro, Small and Medium enterprises as at 31 March 2023 : Nil ( 31 March 2022 : Nil ) on the basis of information provided by the parties and available on record. Further, there is no interest paid/ payable to micro and small enterprises during the year.

(ii) The Company has received Registration Certificate From Vendors who is Registered under the Sec 22 of Micro, Small & Medium Enterprises Development Act, 2006.





**MANGAL COMPUSOLUTION PRIVATE LIMITED**

**CIN: UL2900MH2011PTC216111**

**Notes forming part of financial statement for the year ended 31st March, 2023**

**NOTE 33 - RELATED PARTY DISCLOSURE**

**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

**B.**

**List of Key Managerial Personnel**

**Key Management Personnel**

Hardik Meghraj Jain

Directors

Pathik M desai

Directors

**C.**

**List of Related Concern of Key Managerial Person & its Relative**

Mangal Credit & Fincorp Limited

Mangal Royal Jewels Private Limited

Shree Mangal Jewels Private Limited

Sunlight Homes

**D.**

**Director's relative**

Binny Pathik Desai

Mukesh Desai

Neeta Mukesh Desai

Meghraj S Jain





Transactions during the year

(Rs. In Lakhs)

Name of the party	For The Year ended 31 March 2023	For The Year ended 31 March 2022
<b>Sale of Fixed Assets :</b>		
Mangal Credit & Fincorp Limited	6.36	0.04
Mangal Royal Jewels Private Limited	0.15	0.49
Sunlight Homes	0.67	-
<b>Loan Taken From:</b>		
Hardik M Jain	-	1,317.28
Meghraj Jain	-	255.71
<b>Loan Given/Repaid to :</b>		
Shree Mangal Jewels Private Limited	1,116.50	-
Hardik M Jain	-	1,317.28
Meghraj Jain	-	265.11
<b>Guarantee Fees to :</b>		
Mangal Credit & Fincorp Limited	3.66	3.66
<b>Rental Income From :</b>		
Mangal Credit & Fincorp Limited	1.34	0.27
Indtrans Container Lines Private Limited	-	0.06
<b>Reimbursement of Expenses :</b>		
Chakshu Realtors Private Limited	0.08	-
Pathik Desai	0.10	0.04
Hardik M Jain	0.05	-
Meghraj Jain	35.07	-
<b>Interest Income From :</b>		
Mangal Buildhome Private Limited	77.41	69.87
Shree Mangal Jewels Private Limited	74.98	-
<b>Salary &amp; Bonus Paid to :</b>		
Hardik M Jain	12.00	12.00
Pathik Desai	22.84	20.34
Neeta Desai	22.75	20.25
Binny Desai	22.84	20.34
Mukesh Desai	17.55	14.85

Balances at the end of the year			(Rs. In Lakhs)	
Name of the party	Nature of transactions	As at 31.03.2023	As at 31.03.2022	
Mangal Credit & Fincorp Limited	Rental Income	1.00	0.93	
Indtrans Container Lines Private Limited	Rental Income	0.33	0.33	
Mangal Buildhome Private Limited	Sale of Fixed Assets	1.43	1.43	
Mangal Buildhome Private Limited	Loan Given	714.77	714.77	
Shree Mangal Jewels Private Limited	Interest Receivables	1,183.98	-	
Pathik Desai	Loan Given	0.06	0.30	
Pathik Desai	Reimbursement	(4.07)	2.05	
Hardik M Jain	Remuneration	20.40	10.20	
Binny Desai	Remuneration	(4.16)	(1.73)	
Neeta Desai	Salary	(4.37)	(2.00)	
Mukesh Desai Desai	Salary	0.37	(1.99)	





**MANGAL COMPUSOLUTION PRIVATE LIMITED**  
**Notes forming part of financial statement for the year ended March 31, 2023**

**Note 34 - Additional regulatory information under division I to schedule III as per notification dated March 24, 2021**

- (i) There are no immovable properties held in the name of the company for the financial year ended 31st March, 2023.
- (ii) Revaluation of Property, Plant and Equipment - The Company has not revalued any Property, Plant & Equipment during the financial year ended 31st March, 2023.
- (iii) Loans or Advances - During the year, the Company has provided loans or advances granted to promoters, directors, KMPs and the related parties as per the details given below:-

Party Name	Relation	Transaction	Amount
Shree Mangal Jewels Private Limited	Key Managerial Person	Loan Given	Rs. 1,116.50 Lakhs
Mangal Buildhome Pvt Ltd	Common Director	Advance Given Interest Receivables	506.6 Lakhs 208.2 Lakhs

- (iv) Capital Work-in-Progress (CWIP) ageing schedule / completion schedule - The Company has no CWIP as on March 31, 2023.
- (v) There are no Intangible assets under development during the financial year ended 31st March, 2023.
- (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 - No borrowings have been initiated by the company against the security of current assets.
- (viii) Willful Defaulter - The Company has not declared as wilful 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) - There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.
- (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) The provisions of section 135 of Companies Act, 2013 are not applicable to the company.
- (xiv) Details of Crypto Currency or Virtual Currency - The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iii) As required under the accounting standard of Provisions, Contingent Liability & Contingent Asset (AS 29) issued by Institute of Chartered Accountants of India. There is no Contingent Liability.
- Note 35** - Previous year figures have been regrouped, re-arranged and reclassified wherever necessary to confirm to the current year's classification.

**Note 36** - The Figures appearing in the financial statement has been Rounded off to the nearest lakhs or decimal thereof.

**Note 37** - Financial Ratios: Refer Annexure "Financial Ratios"

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: Jaipur  
 Date: 21.08.2023  
 UDIN : 23078146B0WIDT2552



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

  
 Hardik Jain  
 Director  
 DIN: 07871480

  
 Pathik Desai  
 Director  
 DIN-03048590





**Note 37- Financial Ratios**

S.no	Ratio Analysis	Numerator		Denominator		31-Mar-23	31-Mar-22	Variance	Reason of Variance		
		Particulars	31-Mar-23	31-Mar-22	Particulars					31-Mar-23	31-Mar-22
1	Current Ratio	Current Assets Inventories Trade Receivables Cash and Bank balances Loans and Advances Any other current assets	3.45 677.32 14.63 1,218.28 129.83	3.50 823.52 30.92 534.32 253.23	Current Liabilities Short Term Borrowings Trade Payables Other Current Liabilities Short Term Provisions	660.33 77.38 199.81 99.12	806.12 27.88 749.64 56.67	1.97	1.00	97%	The Major Reason of variances is advance loan made during F.Y. 2022-23 as compare to F.Y. 2021-22.
			2,043.51	1,645.50		1,036.65	1,640.32				
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	2,652.31	3,434.13	Shareholder's Equity Total Shareholders Equity	1,614.35	922.44	1.64	3.72	-56%	The Major Reason of variances is to reduced in the loan during the year.
3	Debt Service Coverage Ratio	Net Operating Income (Net Profit after tax + Sundry balance written off-Foreign exchange gain (unrealised)+Interest expenses+ depreciation and other amortizations - Interest Income-profit on sale of fixed assets-other income)	1,516.52	954.96	Debt Service Current Debt Obligation (Interest + Principal Repayment)	757.23	1,402.04	2.00	0.68	194%	The Major Reason of variances is increased in Profit due to sale of shares.
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	691.91	87.50	Shareholder's Equity Average Shareholders Equity	1,268.39	878.69	0.55	0.10	448%	The Major Reason of variances is Increase in Profit in F.Y. 2022-23 as compare to F.Y. 2021-22.
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	232.30	106.03	Average Inventory (Opening Stock + Closing Stock)/2	3.48	3.50	66.85	30.30	121%	The Major Reason of variances is Increase in Amount of Purchase in F.Y. 2022-23 as compare to F.Y. 2021-22.
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	1,748.17	1,721.10	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	750.42	991.35	2.33	1.74	34%	The Major Reason of variances is Decrease in trade receivables in F.Y. 2022-23 and Avg. Trade Receivables is low as compare to F.Y. 2021-22.
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	232.25	106.03	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	52.63	60.69	4.41	1.75	153%	The Major Reason of variances is Increase in Amount of Purchase in F.Y. 2022-23 and Avg. Trade payable is low as compare to F.Y. 2021-22.
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	1,748.17	1,721.10	Net Assets Average Working Capital	1,006.86	5.18	1.74	332.38	-99%	The Major Reason of variances is Huge Increase in Amount of Advances in F.Y. 2022-23 to F.Y. 2022-23.
9	Net Profit Ratio	Net Profit Profit After Tax	691.91	87.50	Net Sales Sales	1,748.17	1,721.10	0.40	0.05	679%	The Major Reason of variances is Increase in Amount of Profit F.Y. 2022-23 as compare to F.Y. 2021-22.
10	Return on Capital employed	EBIT Profit before Interest and Taxes	1,072.47	504.79	Capital Employed * Capital Employed = Total assets - current liabilities	4,326.29	4,432.89	0.25	0.11	118%	The Major Reason of variances is Increase in Amount of Profit F.Y. 2022-23 as compare to F.Y. 2021-22.
11	Return on Investment	Return/Profit/Earnings Interest Income Earning on Investment made in Subsidiary	177.09 -	77.59 -	Investment ** Fixed deposit/Investment Investment in subsidiary Company	714.77 -	998.83	0.25	0.08	219%	The Major Reason of variances is Decrease in Amount of Investment and increase in Income in F.Y. 2022-23 as compare to F.Y. 2021-22.

