

**MANGAL BUILDHOME PRIVATE LIMITED**  
(1701/1702, 17<sup>th</sup> FLR., 'A' WING, LOTUS CORPORATE PARK, WESTERN  
EXPRESS HIGHWAY, GOREGAON (EAST), MUMBAI)

**STATUTORY AUDIT**  
(U/S 134 of Companies Act, 2013)

**OF**

**FINANCIAL STATEMENT**

**FOR THE FINANCIAL YEAR 2021-22**  
(For the year ended 31<sup>st</sup> March 2022)

Auditor :

**MGB & Co. LLP**  
Chartered Accountants  
Jaipur

# MANGAL BUILDHOME PRIVATE LIMITED

CIN: U45201MH2010PTC259841

Email Id: rocefillingmjgroup@gmail.com

## BOARD OF DIRECTORS

- ❖ HARDIK M JAIN
- ❖ AKSHAY KULKARNI
- ❖ VAIBHAV RAJESH DESAI

## BANKERS

- ❖ THE BHARAT CO-OPERATIVE BANK (MUMBAI) LTD
- ❖ HDFC BANK LTD

## REGISTERED OFFICE

1701/1702, 17TH FLR., 'A' WING,  
LOTUS CORPORATE PARK,  
WESTERN EXPRESS HIGHWAY,  
GOREGAON (E) MUMBAI, 400063.

## AUDITOR

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

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## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
**MANGAL BUILDHOME PRIVATE LIMITED**

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

#### **Opinion**

We have audited the standalone financial statements of **MANGAL BUILDHOME 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.

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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**

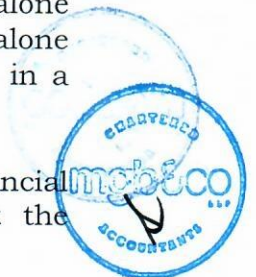
Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,

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. 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**", 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 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) Since the company's borrowings from banks and financial Institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017;
- 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: 07<sup>th</sup> September 2022**  
**UDIN: 22078146BCGCWB7239**



**ANNEXURE - A REFERRED TO IN THE INDEPENDENT AUDITOR'S  
REPORT ON THE ACCOUNTS OF MANGAL BUILDHOME PRIVATE  
LIMITED FOR THE YEAR ENDING 31<sup>ST</sup> MARCH, 2022**

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) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The company has maintained proper records showing full particulars of intangible assets.
- (b) 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.





- (ii) (a) The company has 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.
- (b) According to the information and explanation given to us and based in our examination of records of the company, the company has not taken not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause 3(ii)(b) of the order is not applicable.
- (iii) According to the information and explanation given to us and on the basis of examination of the records of the Company, the company has made investments in companies, however not provided any security to companies, firms, limited liability partnerships or any other parties during the year. The company has not provided any guarantees or granted any loans and advances in the nature of loans during the year to companies and other parties. Accordingly clause 3(iii)(a),(c),(d),(e),(f) of the order are not applicable.
- (a) According to the information and explanations given to us and based on our examination of records of the company, in our opinion investments made by the company are not prejudicial to the company's interest
- (iv) According to the information and explanation given to us and based on our examination of records of the company, in respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have not been complied by the company.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits. 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.





- (vi) (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, 2022 for a period of more than six months from the date they became payable, except the following :

<b>Nature of Dues</b>	<b>Amount</b>
Tax Deducted at Source	Rs.47,89,901

- (b) According to the information and explanation given to us and based on our examination of records of the company, 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 been deposited by company on account of disputes.
- (vii) 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.
- (viii) (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 term loans taken during the year have been applied for the purpose for which those were obtained.





(c) 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.

(d) 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.

(vii) (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 made private placement of shares (optionally convertible) during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied and the funds raised have been used for the purposes for which the funds were raised.

(viii) (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, Whistler Blower Mechanism is not applicable to the company as per section 177 read with rule 7 of Companies Rule, 2014. Accordingly, reporting under clause 3(xi)(c) of the order is not applicable.





- (ix) (a) 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, whether 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, 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 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.

(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 within a period of one year from the balance sheet date. We, however state that this is not an assurance as to the future viability of the company. 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(xxii) of the order is not applicable.

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



**Sandeep Jhanwar  
Partner  
M.No. 078146  
Place: Jaipur**

**Date: 07<sup>th</sup> September 2022  
UDIN: 22078146BCGCWB7239**




**MANGAL BUILDHOME PRIVATE LIMITED**  
**CIN: U45201MH2010PTC259841**  
**BALANCE SHEET AS AT 31ST MARCH, 2022**

(Amount in Lakhs)

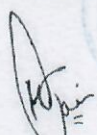
PARTICULARS	Note	AS AT	
		31.03.2022	31.03.2021
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. SHARE HOLDER'S FUND</b>			
(a) Share Capital	2	210.28	200.00
(b) Reserve & Surplus	3	1,027.36	43.03
<b>2. SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
<b>3. NON CURRENT LIABILITIES</b>			
(a) Deferred tax liabilities - Net	4	0.52	-
(b) Long Term Borrowings	5	967.10	6.25
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
<b>4. CURRENT LIABILITIES</b>			
(a) Short Term Borrowings	6	2,588.53	2,889.97
(b) Trade Payables	7	86.04	23.06
(c) Other Current Liabilities	8	6,081.21	3,328.29
(d) Short Term Provisions	9	17.47	0.50
<b>TOTAL</b>		<b>10,978.49</b>	<b>6,491.10</b>
<b>B. ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
(a) Property, Plant & Equipment	10	48.95	0.85
(b) Non Current Investments	11	804.71	2.21
(c) Deferred Tax Asset - Net	4	-	0.23
(d) Long term Loans and Advances	12	1.87	1.87
(e) Other Non Current Assets	13	-	-
<b>2. CURRENT ASSETS</b>			
(a) Current Investments	14	5.19	-
(b) Inventories	15	7,206.44	2,898.48
(c) Trade Receivables	16	40.46	186.04
(d) Cash & Cash Equivalents	17	7.47	31.75
(e) Short Term Loans and Advances	18	2,467.88	3,340.28
(f) Other Current Assets	19	395.52	29.38
<b>TOTAL</b>		<b>10,978.49</b>	<b>6,491.10</b>
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 28		

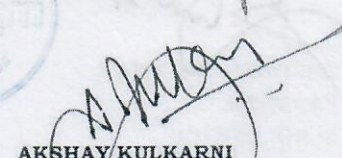
As Per Audit Report of Even Date Attached  
FOR MGB & Co. LLP  
CHARTERED ACCOUNTANT  
FRN 101169W/W-100035

  
**SANDEEP JHANWAR**  
PARTNER  
M.NO. 078146  
Date: 07.09.2022  
Place: Jaipur  
UDIN: 22078146BCGCWB7239



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

  
**HARDIK JAIN**  
Director  
DIN:07871480

  
**AKSHAY KULKARNI**  
Director  
DIN:08697576





**MANGAL BUILDHOME PRIVATE LIMITED**  
**CIN: U45201MH2010PTC259841**  
**STATEMENT OF PROFIT AND LOSS**  
**FOR THE PERIOD ENDED 31ST MARCH 2022**


(Amount in Lakhs)

PARTICULARS	Note	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
<b><u>INCOME</u></b>			
Revenue from Construction Contracts		-	11.18
PMC Fees		116.86	-
Other Income	20	5.39	1.64
<b>Total Revenue</b>		<b>122.25</b>	<b>12.82</b>
<b><u>EXPENDITURE</u></b>			
Project Expenses	21	4,308.27	1,821.49
Purchase of Traded Goods		-	11.07
Changes in Inventory	22	-4,307.96	-1,821.49
Employee Benefits Expense	23	6.33	5.49
Finance Costs	24	0.60	0.27
Depreciation & Amortisation Expenses	25	1.39	1.15
Other Expenses	26	26.65	14.73
<b>Total Expenses</b>		<b>35.27</b>	<b>32.71</b>
<b>Profit before exceptional and extraordinary items &amp; tax</b>		<b>86.97</b>	<b>-19.89</b>
Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>86.97</b>	<b>-19.89</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>86.97</b>	<b>-19.89</b>
<b>Tax Expenses:</b>			
(a) Current tax expense for current year		16.87	-
(b) (Less): MAT credit		-	0.06
(c) Current tax expense relating to prior years		-	-
(d) Deferred Tax Expenses		0.75	0.29
<b>Profit for the Period</b>		<b>69.36</b>	<b>-20.24</b>
<b>Earnings per share (of Rs. 10/- each):</b>	<b>27</b>		
(a) Basic		3.47	-1.01
(b) Diluted		3.47	-1.01

**Significant Accounting Policies** 1  
**Notes to the Financial Statements** 2 to 28


As Per Audit Report of Even Date Attached  
FOR MGB & Co. LLP  
CHARTERED ACCOUNTANT  
FRN 101169W/W-100035

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

  
**SANDEEP JHANWAR**  
PARTNER  
M.NO. 078146  
Date: 07.09.2022  
Place: Jaipur  
UDIN: 22078146BCGCWB7239



  
**HARDIK JAIN**  
Director  
DIN:07871480

  
**AKSHAY KULKARNI**  
Director  
DIN:08697576



**MANGAL BUILDHOME PRIVATE LIMITED**

CIN: U45201MH2010PTC259841

**CASH FLOW STATEMENT**

For the year ended, 31st March, 2022

(Amount in Lakhs)

	Current Year 2021-22	Previous Year 2020-21
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extraordinary items	86.97	(19.89)
Adjustments for:		
Depreciation & Amortisation Expenses	1.39	1.15
Interest Expenses	0.08	-
Borrowing Cost Capitalised to Projects	-	118.03
Interest Income	(5.31)	-
Balance Written Off	-	-
Dividend Received	-	-
Interest Income From Investment In Partnership Firm	-	119.17
	<b>(3.85)</b>	<b>99.28</b>
<b>Operating profit before working capital changes</b>		
Adjustments for:		
Inventories	(4,307.96)	(1,821.49)
Short term loan and advances	872.40	164.92
Trade payables	62.98	(18.34)
Other Current Liabilities	2,752.92	911.60
Other Current Assets	(366.14)	(10.26)
Trade Receivable	145.59	(130.55)
Long Term Loans & Advances	0.10	-
Short term Provision (Except Provision for Income Tax)	-	(3.83)
	<b>(840.12)</b>	<b>(907.96)</b>
<b>Cash generated from Operations</b>	<b>(756.99)</b>	<b>(808.68)</b>
Income Tax Paid (Net of Refund)	-	-
<b>Net cash from operating activities -A.</b>	<b>(756.99)</b>	<b>(808.68)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(49.48)	(0.26)
Withdraw from Partnership Firm		
Investment in Partnership Firm		
Proceeds from FD Release		
Loans & Advances- Given		
Loans & Advances- Received		
Dividend Received		
Interest Received	5.12	
Interest Received On FD	0.19	
Investment in shares & FD & Property	(807.69)	
	<b>(851.86)</b>	<b>(0.26)</b>
<b>Net cash generated/(used) in investing activities -B.</b>	<b>(851.86)</b>	<b>(0.26)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short Term Borrowing - Loan Borrowed	1,495.54	3,381.76
Short Term Borrowing - Loan Repaid	(1,265.73)	(2,413.10)
Interest Paid on short term loan	-	(112.20)
Long Term Borrowing - Loan Borrowed	969.88	
Long Term Borrowing - Loan Repaid	(540.27)	(18.75)
Interest Paid	(0.08)	(5.82)
Share Premium Received	914.96	
Increase in Preference Share Capital	10.28	
	<b>1,584.57</b>	<b>831.88</b>
<b>Net cash generated in financing activities - C.</b>	<b>1,584.57</b>	<b>831.88</b>
<b>NET INCREASE/(DECREASE)IN CASH AND CASH EQUIVALENTS</b>	<b>(24.28)</b>	<b>22.95</b>
<b>Cash and cash equivalents:</b>		
Opening balance	31.75	8.80
Closing balance	7.47	31.75

**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.

As per our report of even date annexed herewith  
FOR MGB & Co. LLP  
CHARTERED ACCOUNTANT  
FRN 101169W/W-100055

**SANDEEP JHANWAR**  
PARTNER

M. NO. 078146

Date : 07.09.2022

Place : Mumbai

UDIN: 22078146BCGCWB7239



For and on behalf of the board  
**MANGAL BUILDHOME PRIVATE LIMITED**



**HARDIK JAIN**  
DIRECTOR  
DIN: 07871480

**AKSHAY KULKARNI**  
DIRECTOR  
DIN: 08697576



# MANGAL BUILDHOME 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 is 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**

- ❖ Effective April 1, 2014 the company has charged depreciation with reference to the estimated useful life of fixed assets prescribed by the Schedule II of the Companies Act, 2013 or based on management assessment of useful life, if different than what is prescribed under schedule II.

**E. Revenue Recognition**

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Company applies the revenue recognition criteria to each nature of revenue transaction as set-out below:

**- Revenue from real estate projects:-**

Revenue from constructed properties for all projects is recognized in accordance with the "Guidance Note on Accounting for Real Estate Transactions" ('Guidance Note'). As per this Guidance Note, the revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided the conditions specified in Guidance Note are satisfied.

**-Sale of development rights:-**

Sale of development rights is recognized in the financial year in which the agreements of sale are executed and there exists no uncertainty in the ultimate collection of consideration from buyers.

**-Service receipts:-**

- Revenue in respect of maintenance services is recognized on an accrual basis, in accordance with the terms of the respective contract.
- Service receipts, income from forfeiture of properties and interest from customers under agreements to sell is accounted for on an accrual basis except in cases where ultimate collection is considered doubtful.

**-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 Weighted Average cost/NRV. Cost of inventory comprises of all cost of conversion and other cost incurred in bringing them to their respective present location and condition and valued on the basis of Weighted Average Price Method.

**H. Accounting of CENVAT/VAT/GST benefits**

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

I. ❖ 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.

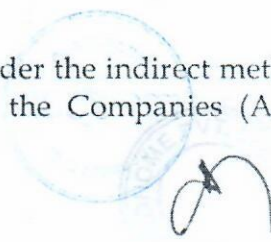
❖ Contingent liability is stated in the case of a present obligation arising from a past event, when it is not Probable that an outflow of resources will be required to settle the obligation, a possible obligation, unless the probability of outflow of resources is remote.

❖ 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 BUILDHOME PRIVATE LIMITED**

CIN: U45201MH2010PTC259841

**Notes on Financial Statements  
for the year ended 31st March 2022****2. SHARE CAPITAL****(Amount in Lakhs)**

Particulars	AS AT	
	31-03-2022	31-03-2021
<b>Authorised Share Capital</b>		
2500000 Equity shares of Rs. 10/- each	250.00	250.00
1000000 Preference shares of Rs. 10/- each	100.00	-
	<b>350.00</b>	<b>250.00</b>
<b>Issued,Subscribed and Paid Up Capital</b>		
2000000 Equity shares of Rs. 10/- each fully paid up	200.00	200.00
102805 Preference shares of Rs. 10/- each fully paid up	10.28	-
<b>TOTAL</b>	<b>210.28</b>	<b>200.00</b>

**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	%	No of Shares	%
Ajit Jain	350000	17.50%	350000	17.50%
Hardik M Jain	1150000	57.50%	1150000	57.50%
Sohan Lal Jain HUF	500000	25.00%	500000	25.00%

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

Particulars	AS AT	
	31-03-2022	31-03-2021
Equity Shares at the beginning of the year	2000000	2000000
Add:-Shares issued during the year	Nil	Nil
Less:-Shares cancelled on buy back of Equity Shares	Nil	Nil
Equity Shares at the end of the year	2000000	2000000

**2.3 TERM/RIGHT ATTACHED TO EQUITY SHARES**

2.1 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.

2.2 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.

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

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

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

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

2.7 No shares have been forfeited by the company.

2.8 No Call were remain unpaid from Directors and Shareholders of the Company.





MANGAL BUILDHOME PRIVATE LIMITED  
 Notes forming part of financial statement for the year ended March 31, 2022  
 Shareholding of Promoters as on 31.03.2022

S.No	Name of Promoters	Shares held at beginning	Changes During the Year	Shares held at the end	% Change during the Year
1	Hardik M Jain	1150000	-	1150000	-
2	Ajit S Jain	350000	-	350000	-
3	Sohanlal V Jain HUF	500000	-	500000	-
		<b>2000000</b>		<b>2000000</b>	

Shareholding of Promoters as on 31.03.2021

S.No	Name of Promoters	Share held at beginning	Changes During the Year	Share held at the end	% Change during the Year
1	Hardik M Jain	0	11,50,000.00	1150000	100%
2	Ajit S Jain	1499999	(11,49,999.00)	350000	(0.77)
3	Sohanlal V Jain HUF	500000	-	500000	-
4	Meghraj S Jain	1	(1.00)	0	-100%
		<b>2000000</b>		<b>2000000</b>	





**MANGAL BUILDHOME PRIVATE LIMITED**

CIN: U45201MH2010PTC259841

**Notes on Financial Statements  
for the year ended 31st March 2022**

**3. RESERVE AND SURPLUS**

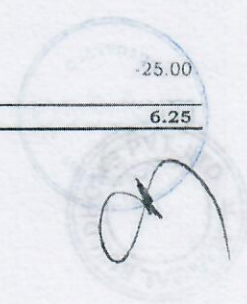
Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Share Premium	914.96	-
<b>General Reserve</b>		
Opening Balance	-	-
Add: Transferred From P&L Appropriation	-	-
Less: Utilized During the Year	-	-
Closing Balance	-	-
<b>Profit and Loss Appropriation</b>		
Opening balance	43.03	63.27
Add: Profit for the period	69.36	-20.24
Less: Transferred to General Reserve	-	-
Less: Dividend	-	-
Less: Dividend Distribution Tax	-	-
Closing Balance	112.39	43.03
<b>TOTAL</b>	<b>1,027.36</b>	<b>43.03</b>

**4. DEFERRED TAX**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
<b>Deferred Tax Assets</b>		
Opening Balance	0.23	0.52
Add: Created During the year	-	-
Less: Reversed During the year	0.23	0.29
<b>Balance Total</b>	<b>-</b>	<b>0.23</b>
<b>Deferred Tax Liabilities</b>		
Opening Balance	-	-
Add: Created During the year	0.52	-
Less: Reversed During the year	-	-
<b>Balance Total</b>	<b>0.52</b>	<b>-</b>
<b>Deferred Tax - Net</b>	<b>-0.52</b>	<b>0.23</b>

**5. LONG TERM BORROWINGS**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
<b>From banks:</b>		
<u>Secured:</u>		
<b>Term Loan (Non Current Maturity of Long Term Debt)</b>		
The Bharat Co-operative Bank (Mumbai) Limited (Nature of Security : Registered Mortgage of Land & salable flats of "Mangal Smriti" the project for which loan taken) (Guaranteed by Directors & Holding Company - Sanctioned Limit Rs. 14 Crore) (Period of defaults Nil, No default in repayment of interest)	936.10	-
<b>Car Loan</b>		
BMW Car Finance (Sanction Amount of Rs. 34 Lakhs and Repayment in 60 EMI)	33.78	-
<u>Unsecured:</u>		
<b>Loan From NBFC</b>		
Mangal Credit & Fincorp Ltd. (Secured by way of Hypothecation of Book Debt & Stock) (Guaranteed by Directors, Sanctioned Amount Rs. 50 Lakhs)	-	31.25
Less: Current Maturity of Loan	-2.78	-25.00
<b>TOTAL</b>	<b>967.10</b>	<b>6.25</b>





**MANGAL BUILDHOME PRIVATE LIMITED**

CIN: U45201MH2010PTC259841

**Notes on Financial Statements  
for the year ended 31st March 2022**

**6. SHORT TERM BORROWINGS**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
<b>Loans repayable on demand</b>		
<b>From banks:</b>		
Secured:		
<b>Term Loan Current Maturity of Long Term Debt</b>		
The Bharat Co-operative Bank (Mumbai) Ltd	-	509.02
<b>Current Maturity of Term Loans:-</b>		
<b>Car Loan</b>		
BMW Car Finance (Sanction Amount of Rs. 34 Lakhs and Repayment in 60 EMIs)	2.78	-
<b>Loan From NBFC</b>		
Mangal Credit & Fincorp Ltd.	-	25.00
Unsecured:		
<b>From Other Parties</b>		
Secured:		
Unsecured:		
<b>Inter-corporate Loans</b>		
a) From Other Corporates	1,547.68	1,081.21
<b>Other Loans</b>		
a) From Directors	1,038.07	1,144.23
b) From others	-	130.50
<b>TOTAL</b>	<b>2,588.53</b>	<b>2,889.97</b>

**7. TRADE PAYABLE**

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	86.04	23.06
<b>TOTAL</b>	<b>86.04</b>	<b>23.06</b>

**8. OTHER CURRENT LIABILITIES**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Trade Advances Received	6,011.37	3,278.31
<b>Statutory Liabilities</b>		
TDS Payable	43.93	28.63
Profession Tax Payable	0.05	0.02
GST Payable	-	0.04
<b>Outstanding Liabilities</b>		
Salary payable	7.86	10.70
Interest Accrued And Due on Secured Loan	10.26	2.04
Other Payable-Reimbursement	-	8.32
Other Payable-Retentions	7.74	-
Mangal Credit & Fincorp Limited	-	0.24
<b>TOTAL</b>	<b>6,081.21</b>	<b>3,328.29</b>





**MANGAL BUILDHOME PRIVATE LIMITED**

CIN: U45201MH2010PTC259841

Notes on Financial Statements  
for the year ended 31st March 2022

**9. SHORT TERM PROVISIONS**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Provision for Audit Fees	0.60	0.50
Provision For Taxation	16.87	-
<b>TOTAL</b>	<b>17.47</b>	<b>0.50</b>

**11. NON CURRENT INVESTMENTS**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
<b>Investment at Cost</b>		
<b>(A) Investments in Property</b>		
Investment in Flats_UK Sangfroid	652.18	-
Investment in Flats_JP North	140.33	-
<b>(B) Others Investments</b>		
(a) Investment in Equity Instruments		
The Bharat Co-operative Bank Ltd., Mumbai (100 Shares of FV Rs. 10 Each)	10.00	0.01
Citadel SWM Project Jabalpur Pvt Ltd (11000 shares @ Rs. 10 Each)	1.10	1.10
Citadel Iswm Project Sangrauli Pvt Ltd (11000 shares @ Rs. 10 Each)	1.10	1.10
<b>TOTAL</b>	<b>804.71</b>	<b>2.21</b>

**12. LONG TERM LOANS AND ADVANCES**

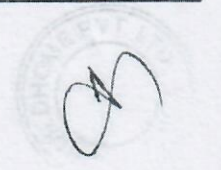
Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
<b>(a) Balance with government authorities</b>		
<b>Unsecured, Considered good</b>		
Security Deposit - Electricity Meter	0.52	0.52
Security Deposit - Govt. Projects	1.35	1.35
<b>TOTAL</b>	<b>1.87</b>	<b>1.87</b>

**13. OTHER NON CURRENT ASSETS**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
<b>Unamortised Expenses</b>		
-Preliminary Expenses	-	-
-Share Capital Increase Expenses	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**14. CURRENT INVESTMENTS**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
<b>(A) Trade Investments</b>		
(a) investments in Partnership Firm	-	-
(b) Tender Deposits	-	-
(c) Fixed Deposit	5.19	-
<b>TOTAL</b>	<b>5.19</b>	<b>-</b>





**MANGAL BUILDHOME PRIVATE LIMITED**  
CIN: U45201MH2010PTC259841  
**Notes on Financial Statements**  
for the year ended 31st March 2022

**15. INVENTORIES**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Project Work In Progress	7,093.05	2,785.08
Building	113.39	113.39
<b>TOTAL</b>	<b>7,206.44</b>	<b>2,898.48</b>

**16. TRADE RECEIVABLE**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
<b>Other trade receivable/Advances to Suppliers</b>		
Secured, considered good		
Unsecured, considered good	40.46	186.04
Other receivables which have significant increase in credit risk		
Other receivables - credit impaired		
Doubtful		
Less: Provision for doubtful trade receivable		
<b>TOTAL</b>	<b>40.46</b>	<b>186.04</b>

**17. CASH AND CASH EQUIVALENTS**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
(a) Cash in Hand	4.16	5.60
(b) Cheques, drafts on hand	-	-
(c) Balance with banks		
(i) In current accounts		
The Bharat Co-Operative Bank - Mumbai 0567	0.45	25.12
The Bharat Co-Operative Bank - Mumbai 9708	0.07	0.03
The Bharat Co-Operative Bank - Mumbai 7232	0.04	0.10
The Bharat Co-Operative Bank - Mumbai 7676	0.03	0.03
The Bharat Co-Operative Bank - Mumbai 4262(Escrow Smriti)	0.03	0.03
State Bank of India - Mumbai	0.09	0.10
HDFC Bank Ltd. - Mumbai	0.56	0.61
Union Bank - Mumbai	-	0.03
Axis Bank Ltd.	2.04	0.09
<b>TOTAL</b>	<b>7.47</b>	<b>31.75</b>





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				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	7.32	8.82	6.93	-	23.06
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
<b>Grand Total</b>	<b>7.32</b>	<b>8.82</b>	<b>6.93</b>	<b>-</b>	<b>23.06</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	74.23	2.27	2.60	6.93	86.04
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
<b>Grand Total</b>	<b>74.23</b>	<b>2.27</b>	<b>2.60</b>	<b>6.93</b>	<b>86.04</b>

Ageing Schedule of Debtors For Financial Year 2021-22

(Amount in Lakhs)

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	-	-	143.79	28.10	14.16	186.04
Undisputed Other receivables- which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable- credit impaired	-	-	-	-	-	-
<b>Grand Total</b>	<b>-</b>	<b>-</b>	<b>143.79</b>	<b>28.10</b>	<b>14.16</b>	<b>186.04</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	
Undisputed Other receivables- considered good	-27.70	-	-	54.00	14.16	40.46
Undisputed Other receivables- which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable- credit impaired	-	-	-	-	-	-
<b>Grand Total</b>	<b>-27.70</b>	<b>-</b>	<b>-</b>	<b>54.00</b>	<b>14.16</b>	<b>40.46</b>





**MANGAL BUILDHOME PRIVATE LIMITED**  
**CIN: U45201MH2010PTC259841**  
**Notes on Financial Statements**  
**for the year ended 31st March 2022**

**18. SHORT TERM LOANS AND ADVANCES**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
<b>(a) Balance with government authorities</b>		
<b>Unsecured, Considered good</b>		
Income Tax Refundable A.Y. 2013-14	0.10	0.10
Income Tax Deposit Against Demand A.Y. 2013-14	-	17.40
Income Tax Refundable A.Y. 2017-18	3.05	3.05
Income Tax Refundable A.Y. 2019-20	13.33	13.33
Income Tax Refundable A.Y. 2020-21	6.90	6.90
Income Tax Refundable A.Y. 2021-22	0.22	-
TDS Receivable (Net of Provision)	15.45	1.45
GST Receivable	13.53	34.49
<b>(b) Prepaid Expenses</b>	0.07	-
<b>Unsecured, Considered good</b>	-	-
<b>(c) Inter Corporate Deposit</b>		
<b>Secured, considered good</b>	-	-
<b>Unsecured, considered good</b>	-	-
<b>Doubtful</b>	-	-
<b>Less: Provision for doubtful trade receivable</b>	-	-
<b>(d) Loans &amp; Advance - Other parties</b>		
<b>Secured, considered good</b>	-	-
<b>Unsecured, considered good</b>		
Trade Advances Given	2,415.22	3,263.57
<b>Doubtful</b>	-	-
<b>Less: Provision for doubtful trade receivable</b>	-	-
<b>TOTAL</b>	<b>2,467.88</b>	<b>3,340.28</b>

**19. OTHER CURRENT ASSETS**

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
<b>Unamortised Expenses</b>		
Retention - HLL	14.38	14.38
Advance to Vendor	381.14	15.00
Advance to Employee	-	-
<b>TOTAL</b>	<b>395.52</b>	<b>29.38</b>





**MANGAL BUILDHOME PRIVATE LIMITED**  
CIN: U45201MH2010PTC259841  
Notes on Financial Statements for the year ended 31st March 2022

10. PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION					(Amount in Lakhs) NET BLOCK	
	As at 01.04.2021	Additions	Deletions	As at 31.03.2022	As at 01.04.2021	For the year	Deductions	Carrying Amount Charged to retained earnings	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
	<b>Tangible Assets</b>										
<b>Owned</b>											
COMPUTER	5.15	-	-	5.15	4.41	0.40	-	-	4.81	0.33	0.73
Furniture & Fittings	0.23	0.85	-	1.07	0.13	0.09	-	-	0.22	0.85	0.10
Office Equipments	0.24	-	-	0.24	0.22	0.01	-	-	0.23	0.01	0.02
Motor Car	-	48.64	-	48.64	-	0.89	-	-	0.89	47.75	-
<b>GRAND TOTAL</b>	<b>5.61</b>	<b>49.48</b>	<b>-</b>	<b>55.10</b>	<b>4.76</b>	<b>1.39</b>	<b>-</b>	<b>-</b>	<b>6.15</b>	<b>48.95</b>	<b>0.85</b>
<b>PREVIOUS YEAR</b>	<b>5.36</b>	<b>0.26</b>	<b>-</b>	<b>5.61</b>	<b>3.61</b>	<b>1.15</b>	<b>-</b>	<b>-</b>	<b>4.76</b>	<b>0.85</b>	<b>1.74</b>





**MANGAL BUILDHOME PRIVATE LIMITED**  
**CIN: U45201MH2010PTC259841**  
**Notes on Financial Statements**  
**for the year ended 31st March 2022**

**20. OTHER INCOME**

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Interest Income- IT REFUND	4.50	-
FD Interest	0.19	-
Interest Income- Others	0.63	-
Discount Received	0.04	-
Sale of Scrap Material	-	0.96
Sundry Payable W/off	0.04	0.68
	<b>5.39</b>	<b>1.64</b>

**21. PROJECT EXPENSES**

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Project Cost for Constructed Properties	4,308.27	1,821.49
<b>TOTAL</b>	<b>4,308.27</b>	<b>1,821.49</b>

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

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
<b>Inventories (at close)</b>		
Construction - WIP	7,093.05	2,785.08
Building - Bungalows & Flat	113.39	113.39
Land - Plot at Kishore Nagar Rajsamand	-	-
<b>Inventories (at commencement)</b>		
Construction - WIP	2,785.08	963.59
Building - Bungalows & Flat	113.39	113.39
Land - Plot at Kishore Nagar Rajsamand	-	-
<b>TOTAL</b>	<b>-4,307.96</b>	<b>-1,821.49</b>

**23. EMPLOYEE BENEFITS EXPENSE**

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Salary Expenses	5.06	5.31
Bonus	1.03	-
Staff Welfare Expenses	0.24	0.18
<b>TOTAL</b>	<b>6.33</b>	<b>5.49</b>






**MANGAL BUILDHOME PRIVATE LIMITED**  
**CIN: U45201MH2010PTC259841**  
**Notes on Financial Statements**  
**for the year ended 31st March 2022**

**24. FINANCE COSTS**

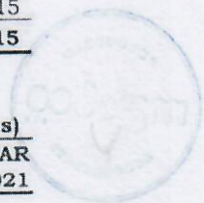
Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
(a) Interest Expenses on:		
(i) Borrowings		
Bank	-	-
Other Parties	0.08	-
(ii) Trade Payables	-	-
(iii) Others ( Interest on Delayed Payment of Statutory Dues)	-	-
Bank Charges	0.37	0.27
Loan Processing Fees	0.15	-
(c) Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	-	-
(d) Corporate Gaurntee Expenses	-	-
<b>TOTAL</b>	<b>0.60</b>	<b>0.27</b>

**25. DEPRECIATION & AMORTISATION EXPENSES**

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Depreciation	1.39	1.15
<b>TOTAL</b>	<b>1.39</b>	<b>1.15</b>

**26. OTHER EXPENSES**

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Payment To Auditor	0.50	0.72
Legal & Professional Fees	0.17	0.20
Advertising Expenses	2.15	-
Office & General Expenses	0.43	0.54
Printing & Stationery Expenses	-	0.72
Rent Expenses	3.60	2.70
ROC Charges	1.18	0.17
Domain Renewal Charges	0.01	-
TDS Late Payment Fees	-	0.00
Earnest Money Forfeited	-	1.00
Telephone & Mobile Expenses	0.30	0.24
Travelling Expenses	0.08	1.13
GST Expense	-	0.11
Electricity Expenses	3.48	2.35
Misc Expenses	0.05	0.00
Repairs & Maintenance	-	2.13
Commission Expenses	13.50	-
Internet Expenses	0.51	0.53
Valuation Report Fees	0.50	1.20
Stamp Duty Expenses	0.05	0.05
Employee Mediclaim Insuranse	0.12	0.35
Profession Tax	0.03	0.05
Interest On TDS	-	0.51
Project Pre-Acquisition Cost	-	0.03
<b>TOTAL</b>	<b>26.65</b>	<b>14.73</b>





**MANGAL BUILDHOME PRIVATE LIMITED**  
**CIN: U45201MH2010PTC259841**  
**Notes on Financial Statements**  
**for the year ended 31st March 2022**

**26.1 PAYMENTS TO AUDITORS AS:**

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
(a) Auditor		
Statutory Audit Fees	0.50	0.50
Tax Audit Fees	-	-
VAT Audit Fees	-	-
GST Audit Fees	-	0.22
(b) Certification and Consultation Fees	-	-
<b>TOTAL</b>	<b>0.50</b>	<b>0.72</b>

**27. EARNINGS PER SHARE (EPS)**

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	69.36	-20.24
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	3.47	-1.01
iv) Face Value per equity share	10	10





**MANGAL BUILDHOME 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) Wilful 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) - 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.

As Per Audit Report of Even Date Attached  
FOR MGB & Co. LLP  
CHARTERED ACCOUNTANT  
FRN 101169W/W-100035

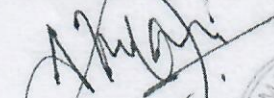
  
SANDEEP JANWAR  
PARTNER

M.NO. 078146  
Date: 07.09.2022  
Place: Jaipur  
UDIN: 22078146BCGCWB7239



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

  
HARDIK JAIN  
Director  
DIN:07871480

  
AKSHAY KULKARNI  
Director  
DIN:08697576







29. OTHER NOTES ON ACCOUNTS

- 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" under :
- II. The Company has not received any Registration Certificate From Any Vendor as to whether it 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 company have no contingent liability as on balance sheet date.
- IV. Previous year figures have been regrouped, re-arranged and reclassified wherever necessary to confirm to the current year's classification.


For and on behalf of Board of Directors


MANGAL BUILDHOME PRIVATE LIMITED

  
AKSHAY KULKARNI  
DIRECTOR  
DIN NO. 08697576  
Date : 07.09.2022  
Place: Mumbai

  
HARDIK M JAIN  
DIRECTOR  
DIN NO. 07871480

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

  
SANDEEP JHANWAR  
PARTNER  
M.No. 078146  
UDIN: 22078146BCGCWB7239





MANGAL BUILDHOME PRIVATE LIMITED

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

Ratio Analysis:-

Ratio	Numerator	Denominator	31/03/2022	31/03/2021	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	1.15	1.04	11%	NA
Debt- Equity Ratio	Total Debt	Shareholder's Equity	2.87	9.82	-71%	Due to Huge loan taken in F.Y. 2021-22 as compare to F.Y. 2020-21. (Also Increase in Shareholder Equity due to issue of Preference shares in F.Y. 2021-22)
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	0.26	-0.02	-1206%	Huge Amount of Profit in F.Y. 2021-22 as compare to F.Y. 2020-21 and also one loan foreclosed.
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.09	-0.08	-217%	Huge Amount of Profit in F.Y. 2021-22 as compare to F.Y. 2020-21.
Inventory Turnover ratio	Cost of goods sold	Average Inventory	1.71	1.83	-7%	NA
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	1.08	0.11	917%	Huge Amount of Sales in F.Y. 2021-22 as compare to F.Y. 2020-21.
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	78.98	56.85	39%	High Amount of Purchase in F.Y. 2021-22 as compare to F.Y. 2020-21.
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	0.09	0.05	72%	Huge Amount of Sales in F.Y. 2021-22 as compare to F.Y. 2020-21.
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.57	-1.58	-136%	Huge Amount of Profit in F.Y. 2021-22 as compare to F.Y. 2020-21. (loss in F.Y. 2020-21)
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.02	-0.01	-340%	Huge Amount of Profit in F.Y. 2021-22 as compare to F.Y. 2020-21. (loss in F.Y. 2020-21)
Return on Investment	Interest (Finance Income)	Investment	0.00	0.00	0%	NA





MANGAL BUILDHOME PVT LTD

Forming Part of Notes on Accounts Annexure - "A1"

Name of Related Parties and Relationships

S. No.	Parties	
A.	<b>Common Directors</b> Mangal Compusolution Pvt Ltd Chakshu Realtors Private Limited	
B.	<b>Significant Influence of Directors Relative &amp; Shareholder</b> Mangal Credit & Fincorp Limited Mangal Entertainment Private Limited	
C.	<b>Key Management Personnel</b> Hardik M Jain Vaibhav Rajesh Desai Akshay Kulkarni	Directors Directors Directors
D.	<b>Directors Relative</b> Pratibha Rajesh Desai Meghraj Jain Ajit Jain	

