

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF MOTWANI CONSTRUCTIONS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **MOTWANI CONSTRUCTIONS PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2020**, the Statement of Profit and Loss, the **cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2020**, and its **Profit and its cash flows** for the year ended on that date.

Basis for Opinion

We conducted our audit 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 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 there under, 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.

Emphasis of Matter

We draw attention to notes to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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.

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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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objectives 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 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 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. 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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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 charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely 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 communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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 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) On the basis of the written representations received from the directors as on 31/03/2020 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

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- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 04/12/2020
Place : BHUBANESWAR



FOR KEJRIWAL & ASSOCIATES
(Chartered Accountants)
Reg No. :0324527E

RAMESH K. KEJRIWAL
Partner
M.No. : 060355
UDIN : 21060355AAAAFA9356

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“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of MOTWANI CONSTRUCTIONS PRIVATE LIMITED.

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

We have audited the internal financial controls over financial reporting of MOTWANI CONSTRUCTIONS PRIVATE LIMITED as of March 31, 2020 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.

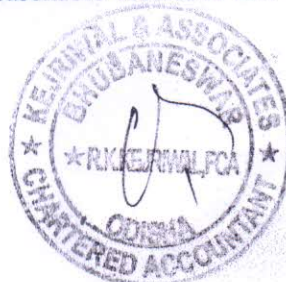
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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

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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, 2020, 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 issues by the Institute of Chartered Accountants of India.

Date : 04/12/2020
Place : BHUBANESWAR

FOR KEJRIWAL & ASSOCIATES
(Chartered Accountants)
Reg No. :0324527E



Ramesh K. Kejriwal
RAMESH K. KEJRIWAL

Partner

M.No. : 060355

UDIN : 21060355AAAAFA9356

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Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st
March 2020

To,

The Members of MOTWANI CONSTRUCTIONS PRIVATE LIMITED

(i) In Respect of Fixed Assets

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(c) Yes

(iii) In Respect of Inventories

Physical verification of inventory has been conducted at reasonable intervals by the management.

(iii) Compliance under section 189 of The Companies Act, 2013

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.

(a) NA

(b) NA

(c) NA

(iv) Compliance under section 185 and 186 of The Companies Act, 2013

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The company has not accepted any Deposits.

(vi) Maintenance of cost records

To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company.



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(vii) Deposit of Statutory Dues

(a) The company is regular in depositing with appropriate authorities undisputed statutory dues including 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 applicable to it.

(b) There is no dispute with the revenue authorities regarding any duty or tax payable.

(viii) Repayment of Loans and Borrowings

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

(ix) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The Company has not applied term loans for the purposes other than for which those are raised

(x) Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

(xi) Managerial Remuneration

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The company is not Nidhi Company.

(xiii) Related party compliance with Section 177 and 188 of companies Act - 2013

Yes , All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(xiv) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

NA

(xv) Compliance under section 192 of Companies Act - 2013

The company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Place : BHUBANESWAR

Date : 04/12/2020

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FOR KEJRIWAL & ASSOCIATES

(Chartered Accountants)

Reg No. :0324527E

RAMESH K. KEJRIWAL

(Partner)

Membership No : 060355

UDIN : 21060355AAAAFA9356

(OK)

M/S MOTWANI CONSTRUCTIONS PVT. LTD
GROUND FLOOR, SAMABAYA BHAWAN, UNIT-9, JANPATH
BHUBANESWAR-751022, ODISHA

PAN NO. :- AAGCM2496K	ASSESSMENT YEAR	:- 2020-2021
CIRCLE :- Circle -2(1) BBSR.	PREVIOUS YEAR	:- 2019-2020
STATUS :- Pvt.Ltd.Company(13)	Date of Incorporation	:- 02.07.2008

COMPUTATION OF TOTAL INCOME & TAX THEREON

	<u>Amount(Rs.)</u>
A. Income under the head "Business & Profession"	
- Net profit as per Profit & Loss Account .	1,349,650.12
Add :- Inadmissible Expenses	
- Depreciation as per Companies Act 1956	524,536.38
Total	1,874,186.50
Less :- Expenses Admissible	
- Depreciation as per Income Tax Act 1961	590,649.08
Book Profit	1,283,537.43
Less :- Exemption u/s 10(2A) Share of Profit from P.Firm	692,127.69
Taxable Business Income	591,409.74
Gross Total Income	591,409.74
Less :- Deduction under chapter VI-A	Nil
Total Income	591,409.74
Total Income r/off u/s 288A	591,410.00
Tax on Total Income	147,852.50
Add:- Health, Education & higher edn. Cess @ 4%	5,914.10
Total Tax payable	153,766.60
Add :- Interest u/s 234A @ 1% pm	-
Total Tax payable	153,766.60
Tax payable R/off U/s 288B	153,767.00
Less :- Tax Deducted at Source u/s 194A &194IA	-
Self Assessment Tax Paid u/s 140A	153,772.00
Tax Payable / (Refundable)	-

Place :- Bhubaneswar

Date :-

M/S MOTWANI CONSTRUCTIONS PVT. LTD.

MOTWANI CONSTRUCTIONS PVT. LTD.

Director

DIRECTOR

MOTWANI CONSTRUCTIONS PVT. LTD.

Director

DIRECTOR

M/S MOTWANI CONSTRUCTIONS PVT. LTD
 GROUND FLOOR, SAMABAYA BHAWAN, UNIT-9, JANPATH
 BHUBANESWAR-751022, ODISHA

NOTE NO.- 7 (IT)

FIXED ASSETS AS ON 31.03.2020.

(AS PER INCOME TAX ACT 1956)

Particulars	Gross Block			Depreciation			Net Block			
	Value as on on 01-04-19	Addition for the year	Deduction for the year	Value as on on 31.03.20	Rate of Depr.	Depreciation up to 31.03.19	Depreciation for the year	Depreciation up to 31.03.20	WDV as on 31.03.20	WDV as on 31.03.19
1) Air Conditioner	98,800.00	-	-	98,800.00	15%	73,932.19	3,730.17	77,662.36	21,137.64	24,867.81
2) Computer & Accessories	235,025.00	-	-	235,025.00	40%	234,301.30	289.48	234,590.78	434.22	723.70
3) EPBX System	39,927.00	-	-	39,927.00	15%	28,252.47	1,751.18	30,003.65	9,923.35	11,674.53
4) Furniture Fixture	271,736.00	-	-	271,736.00	10%	155,370.73	11,636.53	167,007.25	104,728.75	116,365.27
5) Electrical Appliances	10,890.00	-	-	10,890.00	15%	8,219.94	400.51	8,620.45	2,269.55	2,670.06
6) Motor Car (Hyundai I20)	531,817.00	-	-	531,817.00	15%	408,639.17	18,476.67	427,115.84	104,701.16	123,177.83
7) Cycle	2,902.00	-	-	2,902.00	15%	2,170.54	109.72	2,280.26	621.74	731.46
8) Diesel Gen Set	80,000.00	-	-	80,000.00	15%	56,277.30	3,558.41	59,835.70	20,164.30	23,722.70
9) Stabilizers	60,980.00	-	-	60,980.00	15%	44,050.97	2,539.36	46,590.32	14,389.68	16,929.03
10) Motor Car (Cayman's Porsche)	8,544,591.00	-	-	8,544,591.00	15%	6,216,270.91	349,248.01	6,565,518.92	1,979,072.08	2,328,320.09
11) Motor Car (Maruti Swift)	605,000.00	-	-	605,000.00	15%	411,050.86	29,092.37	440,143.23	164,856.77	193,949.14
12) Tools & Equipments	171,385.00	-	-	171,385.00	15%	106,747.23	9,695.67	116,442.90	54,942.10	64,637.77
13) Motor car (Ford Eco Sports)	950,000.00	-	-	950,000.00	15%	591,707.96	53,743.81	645,451.76	304,548.24	358,292.04
14) Motor car (Maruti Etiga)	991,200.00	-	-	991,200.00	15%	328,768.65	99,364.70	428,133.35	563,066.65	662,431.35
15) Konica Digital Printer (243 days)	55,000.00	-	-	55,000.00	15%	8,250.00	7,012.50	15,262.50	39,737.50	46,750.00
Grand Total	12,649,253.00	-	-	12,649,253.00		8,674,010.22	590,649.08	9,264,659.30	3,384,593.70	3,975,242.78

Motwani
 MOTWANI CONSTRUCTIONS PVT. LTD
 DIRECTOR

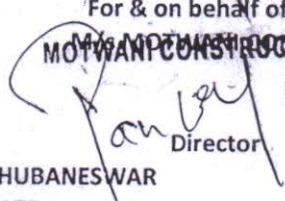
MOTWANI CONSTRUCTIONS PVT. LTD.
Motwani
 DIRECTOR



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Balance Sheet as at 31st March, 2020.

Particulars	Note No	Figures as at the end of current reporting period 2019-2020	Figures as at the end of previous reporting period 2018-2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	5,260,000.00	5,260,000.00
(b) Reserves and Surplus	2	59,200,416.12	58,101,387.60
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	1,022,306.00	13,313,698.00
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings			
(b) Trade payables	4	(7,743,607.68)	(7,870,706.78)
(c) Other current liabilities	5	122,660,096.58	113,028,076.50
(d) Short-term provisions	6	153,766.60	163,092.02
Total		180,552,977.62	181,995,547.35
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	1,200,090.19	1,724,626.57
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	8	47,542,382.13	53,252,132.44
(b) Inventories	9	67,207,971.39	64,235,845.39
(c) Trade receivables		-	-
(d) Cash and cash equivalents	10	704,154.64	921,200.73
(e) Short-term loans and advances	11	56,149,393.00	52,869,293.00
(f) Other current assets	12	7,748,986.27	8,992,449.22
Total		180,552,977.62	181,995,547.35
Balance to be Adjusted		(0.00)	0.00

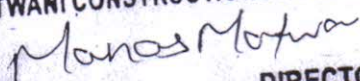
For & on behalf of Board of directors of
 MOTWANI CONSTRUCTIONS PVT. LTD.

 Director
 BHUBANESWAR
 DATE

DIRECTOR

-4 DEC 2020

For KEJRIWAL & ASSOCIATES
 CHARTERED ACCOUNTANTS

 (Kamesh K. Kejriwal)
 FCA, ACMA, LLB, DISA (ICAI)
 Chartered Accountant

MOTWANI CONSTRUCTIONS PVT. LTD.


 DIRECTOR

Profit and Loss statement for the year ended 31st March, 2020.

Particulars	Note No	Figures as at the end of current reporting period 2019-2020	Figures as at the end of current reporting period 2018-2019
I. Revenue from operations	13	29,884,851.89	24,713,901.39
II. Other Income		-	-
III. Total Revenue (I + II)		29,884,851.89	24,713,901.40
<u>IV. Expenses:</u>			
Cost of materials consumed	14	22,436,895.18	15,626,479.80
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-In-Trade			
Employee benefit expense	15	2,202,000.00	1,567,000.00
Financial costs	16	1,137,167.97	4,859,038.66
Depreciation and amortization expense	7	524,536.38	753,826.21
Other expenses	17	2,234,602.24	451,267.76
Total Expenses		28,535,201.77	23,257,612.43
V. Profit before exceptional and extraordinary items and tax	(III - IV)	1,349,650.12	1,456,288.96
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	1,349,650.12	1,456,288.96
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,349,650.12	1,456,288.96
X. Tax expense:			
(1) Current tax		153,766.60	163,092.02
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	1,349,650.12	1,456,288.96
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations	(XII - XIII)	-	-
XV. Profit/(Loss) for the period (XI + XIV)		1,349,650.12	1,456,288.96
XVI. Earning per equity share:			
(1) Basic		22.74	24.59
(2) Diluted		-	-

For & on behalf of Board of directors of
 M/s MOTWANI CONSTRUCTIONS PVT LTD.
MOTWANI CONSTRUCTIONS PVT. LTD.

BHUBANESWAR
 DATE

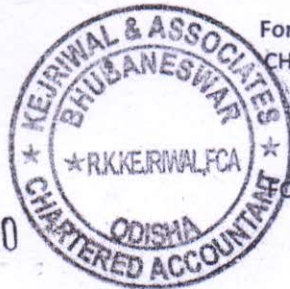
Director

Director
DIRECTOR

-4 DEC 2020

MOTWANI CONSTRUCTIONS PVT. LTD.

DIRECTOR



For KEJRIWAL & ASSOCIATES
 CHARTERED ACCOUNTANTS

(Ramesh K. Kejriwal)
 CA, ACMA, LLB, DISA (ICAI)
 Chartered Accountant

M/S MOTWANI CONSTRUCTIONS PVT. LTD
GROUND FLOOR, SAMABAYA BHAWAN, UNIT-9, JANPATH
BHUBANESWAR-751022, ODISHA

Notes Forming Part of the Balance Sheet for the year ended 31st March 2020.

SL No	PARTICULARS		Amount (Rs) 31.03.2020	Amount(Rs.) 31.03.2019
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NOTE NO.- 1 (SHARE CAPITAL)

1	Authorised Share Capital 55,000 equity share of Rs.100/- each		5,500,000.00	5,500,000.00
A Issued & Paid up Share Capital				
1	Pankaj Motwani 5,000 equity share of Rs.100/- each		500,000.00	500,000.00
2	Manas Motwani 4,500 equity share of Rs.100/- each		450,000.00	450,000.00
3	Manju Motwani 1000 Eq. Sahres @ Rs.100/- each		100,000.00	100,000.00
4	Dillip Motwani 6600 Eq. Shares @ Rs.100/- each		240,000.00	240,000.00
5	Nitika Narula Motwani, 500 eq.shares @ Rs.100/- each		50,000.00	50,000.00
6	Positive Vinimay P Ltd 500 eq.shares @ Rs.100/- each		50,000.00	50,000.00
7	Accurate Vintrade P Ltd 3900 eq. shares of Rs.100/- each		390,000.00	390,000.00
8	Gold Stone Vanijya P Ltd 1300 eq. shares of Rs.100/- each		130,000.00	130,000.00
9	Rotomac Vinimay Pvt Ltd 1500 eq. shares of Rs.100/- each		150,000.00	150,000.00
10	Clubside Dealcom Pvt Ltd 5000 eq. shares of Rs.100/- each		500,000.00	500,000.00
11	Intellectual Trade Link Pvt Ltd 10000 eq. shares of Rs.100/- each & Rs.900/- premium		1,000,000.00	1,000,000.00
12	Newtown Merchants Pvt Ltd 17000 eq. shares of Rs.100/- each & Rs.900/- premium		1,700,000.00	1,700,000.00
TOTAL			5,260,000.00	5,260,000.00

NOTE NO.- 2 (RESERVE & SURPLUS)

1	Opening Balance		58,101,387.60	57,270,424.72
	Add :- Profit During the year from P&L A/c		1,349,650.12	1,456,288.96
			59,451,037.72	58,726,713.68
	Less :- Provision for Income Tax (Current Year)		153,766.60	163,092.02
	Less :- Incometax Paid FY 2017-18 (M J Developers)		-	387,555.00
	Less :- Interest on Income Tax Paid FY 2017-18 (M J Developers)		-	30,173.06
	Less :- Income Tax Demand (MJ) TDS		70,810.00	43,807.00
	Less :- L M Construction (JV) IT Int.		-	699.00
	Less :- TDS IT MJ 2019-20		26,045.00	-
TOTAL			59,200,416.12	58,101,387.60

NOTE NO.- 3 (LONG TERM BORROWINGS)

1	Dec Loan A/c.No-16755100000170		1,022,306.00	13,313,698.00
TOTAL			1,022,306.00	13,313,698.00

MOTWANI CONSTRUCTIONS PVT. LTD.

Pankaj Motwani
DIRECTOR

DIRECTOR

MOTWANI CONSTRUCTIONS PVT. LTD.

Manas Motwani
DIRECTOR

DIRECTOR

- 4 DEC 2020



NOTE NO.- 4 (TRADE PAYABLE)

1 Sundry Creditors		3,919,251.02	6,259,758.72
2 Advance From Customer (Lords Way at Siula)			
Sales Recognised Up to 31.03.2020	249,751,143.34		
Less :- Received From Customer up to 31.03.2019	199,575,042.24		
Less :- Received From Customer up to 31.03.2020	33,460,331.00	(16,715,770.10)	(21,976,411.13)
3 Advance from Customer (Bijayalaxmi Enclave)			
Sales Recognised Up to 31.03.2019	72,788,205.65		
Less :- Received From Customer up to 31.03.2019	79,641,117.05		
Less :- Received From Customer up to 31.03.2020	(1,800,000.00)	5,052,911.40	7,845,945.63
TOTAL		(7,743,607.68)	(7,870,706.78)

NOTE NO.- 5 (OTHER CURRENT LIABILITIES)

AMRI Hospital Ltd	16,437,911.00	16,437,911.00
Hotel Chand	-	100,000.00
Trinetra Infra Ventures Ltd	1,575,000.00	2,075,000.00
LV Builders Pvt Ltd	2,050,000.00	2,050,000.00
Laxmi Builders & Developers Pvt. Ltd.	845,000.00	1,845,000.00
Advance From Joint Ventures (LM Constructions)	4,000,000.00	4,000,000.00
Advance from Akash Laxmi Developers	2,450,000.00	2,450,000.00
Advance from Shiva Dutta Das	3,500,000.00	3,500,000.00
Advance from Shuvam Construction Pvt Ltd	2,000,000.00	2,000,000.00
Advance For Up Coming Projects	16,142,190.00	17,870,190.00
Lalit Kumar Dhameja	780,000.00	780,000.00
Manju Motwani	2,475,000.00	2,475,000.00
Sanjay Fincom Pvt Ltd	2,000,000.00	2,000,000.00
Audit fees Payable	515,000.00	464,000.00
Advance Against Contract work J.P Constructions	33,475,000.00	33,475,000.00
Advance Recd. From Pankaj Motwani	11,600,000.00	11,600,000.00
Jigna Patel	500,000.00	2,000,000.00
Pushpanjali Associates	-	100,000.00
Prafulla Charan Nayak, Contract Work, Ustav	-	600,000.00
Dream Home Builders	-	500,000.00
Harish Chandra Mohanty (Advance Agnst Land)	-	5,000,000.00
Harish Kumar Shivani (Dream Home Builders)	215,000.00	965,000.00
Ramesh Narula	200,000.00	200,000.00
Benudhar Biswal	1,400,100.00	
Dg Back up (ACCL)	186,000.00	
Jagannath Sahoo	3,000,000.00	
Jayram Motwani	4,100,000.00	
Rudra Hospital	6,500,000.00	
Umesh Chandra Sahoo	2,000,000.00	
Vikas Modi	3,500,000.00	
Service Tax Customer A/c (Lords Way Project)	1,004,336.50	491,495.50
Corpus Fund, Lordsway	115,000.00	25,000.00
Maintenance, Lordsway	-	24,480.00
Income Tax Payable for FY 2018-19	94,559.08	
TOTAL	122,660,096.58	113,028,076.50

NOTE NO.- 6 (SHORT TERM PROVISIONS)

Provision for Income Tax (Current Year)	153,766.60	163,092.02
TOTAL	153,766.60	163,092.02

NOTE NO.- 8 (CURRENT INVESTMENTS)

1 Investment in Gold	578,551.00	578,551.00
2 Investment in Silver	6,755.00	6,755.00
3 Investments in JVs		
A M Developers(J. V)	931,000.00	931,000.00
L M Constructions(J V)	2,892,601.11	2,892,601.11
M C Homes (J V)	-	500,000.00
M J Developers (J.V)	15,111,864.02	25,221,614.33
S M V Developers (J.V)	750,000.00	750,000.00
Indo Motwani (JV)	1,025,000.00	1,025,000.00
MJ Vidya Developers (JV)	3,500,000.00	2,000,000.00
Anupam Realcon Pvt Ltd	1,200,000.00	1,200,000.00
Mac Infrastructure	3,069,111.00	2,669,111.00



MOTWANI CONSTRUCTIONS PVT. LTD. -4 DEC 2020

Pankaj Motwani
DIRECTOR

MOTWANI CONSTRUCTIONS PVT. LTD.
Manoj Motwani
DIRECTOR

4 Other Advances

Gymkhana Holidays Pvt Ltd	1,500,000.00	1,500,000.00
Investment in MD Infratech	1,000,000.00	1,000,000.00
MJ Accretion Pvt Ltd	2,000,000.00	2,000,000.00
MJV Infra Holdings Pvt Ltd	6,000,000.00	6,000,000.00
Basera Design Pvt Ltd	2,950,000.00	2,950,000.00
Friends Bakery	327,500.00	327,500.00
Srikrishnavasudev Constructions Pvt Ltd	700,000.00	700,000.00
Trinath Smart Pac	1,000,000.00	1,000,000.00
Sarala Madan Infrastructure	3,000,000.00	-

TOTAL	<u>47,542,382.13</u>	<u>53,252,132.44</u>
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NOTE NO.- 09 (INVENTORIES)

Closing Work in Progress (AMRI Hospital Project)	14,723,332.63	14,723,332.63
Closing Work in Progress (LV Builders Project)	19,290,600.26	19,290,600.26
Closing Work in Progress (Janpath)	32,634,038.50	29,661,912.50
Closing Work in Progress (Koradakanta Project)	560,000.00	560,000.00

TOTAL	<u>67,207,971.39</u>	<u>64,235,845.39</u>
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NOTE NO.- 10 (CASH & CASH EQUIVALENTS)

Axis Bank Current A/c 1974364	195,985.20	5,317.76
HDFC current A/c 0640232000159 (In-Operative)	2,123.29	2,123.29
Hdfc Bank Ltd CA- 01227610000330 (In-Operative)	4,486.86	4,486.86
Dcb Bank Ltd Ca-16721300000152	1,000.07	208,308.75
IDBI BANK -0042102000047065	4,487.30	2,826.28
IDFC First Bank A/c No -10049537636	7,159.05	-
Cash in hand	488,912.87	698,137.79

TOTAL	<u>704,154.64</u>	<u>921,200.73</u>
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NOTE NO.- 11 (SHORT TERM LOANS & ADVANCES)**A Land Advances, Bijaya Laxmi, Patia, Plot No.-357**

1 Tushar Kant Chopdar (Land Plot No-357, Kh-474/916, Patia)	2,000,000.00	4,600,000.00
2 Land Advance (Land at Mouza- Kuha)		
Sunil Bhagwani	1,719,493.00	1,619,493.00
Udayan	100,000.00	100,000.00
3 Land Advances, Andharua, Khata-50, Plot-2587		
Nimai Charan Das, Plot-2587	450,000.00	450,000.00
4 Land Advances Janpath Plot-2		
Satyabrata Sahu, Plot-2, Janpath	5,250,000.00	5,250,000.00
5 Land Advances, Plot-699, Jamuihari		
Amulya Kumar Moharana, Jamuihari	750,000.00	750,000.00
6 Land Advances Raipur		
Ajit Tharwani	1,500,000.00	1,500,000.00
7 Land Adv, Andharua Kh-621/207, Plot-2588/3329		
Kirti Ranjan Choudhury, Plot-2588/3329	300,000.00	300,000.00
8 Land Adv, Sahid Nagar, Plot		
DD Industries Ltd	500,000.00	500,000.00
9 Land Adv, Sahidnagar, Plot No		
Ranjit Kumar Mohapatra, Land Adv	500,000.00	500,000.00
10 Land Adv, Jamuihari Plot No.- 697		
Biren Kumar Sahoo, Plot No-697	319,900.00	319,900.00
Dhiren Kumar Sahoo, Plot-697	319,900.00	319,900.00
Ranjit kumar Sahoo	50,000.00	50,000.00
Sanjay kumar Sahoo	50,000.00	50,000.00
11 Land Adv, Plot No-698, Jamuihari		
Varat Behera, Plot No-698	100,000.00	100,000.00
12 Land Adv, Andharua Plot No.- 2588/3329		
Jadumani Pradha, Plot No-2588	500,000.00	500,000.00
13 Land Adv, Plot No- , Shankarpur & Subudhipur		
Madhumita Pradhan, Plot No	225,000.00	225,000.00
14 Land Advances, Naharkanta		
Debananda Panda, Naharkanta	700,000.00	700,000.00
15 Land Advances IRC Village		
Sanjaya Motwani, Land Owner IRC	500,000.00	500,000.00



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MOTWANI CONSTRUCTIONS PVT. LTD.

Sanjay Motwani
DIRECTOR

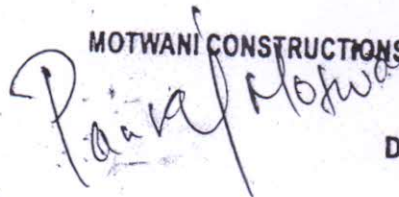
MOTWANI CONSTRUCTIONS PVT. LTD.

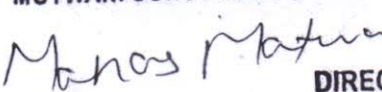
Manoj Motwani
DIRECTOR

16	Land Advances, Puri Ramchandra Panda, Land Owner	1,875,000.00	1,850,000.00
17	Land Advance (Rajnis Ranjan Kumar)	1,500,000.00	1,500,000.00
18	Land Advances, Koradakanta Pralaya Jena (Land Advances Koradakanta)	800,000.00	500,000.00
19	Land Advances, Matia Pada, Pipili Biswa Ranjan Yadab, Matiapada Land, Pipili	1,000,000.00	1,000,000.00
20	Land Advances, Koradakanta Pratap Jena (Land Advances Koradakanta Land)	775,000.00	250,000.00
21	Land Advances, Koradakanta Fakir Ch. Jena Pramod Jena	1,000,000.00 350,000.00	1,000,000.00 200,000.00
22	Advances (Others) Fountainhead Architects Pvt Ltd Human Dev Foundation Manguli Khuntia (Loardsway Land) D. Gouri Laxmi (Loardsway Land) Sudha Keshav, (Lewis Road Land) J P Construction(Adv) Biswanath Sahoo Raj Kumar Mishra (MJV) Anil Ku. Agrawal Jitendra Asrani Bamphakuda Structural Weighting Clearance Certifica Ashok Chawala M Retail Biswaranjan Yadav, Pipili Charanjit Singh Laxmi Assets Private Ltd Charulata Sahoo Purna Chandra Sahoo Nrusingh Charan Jena Suburban Industries Summet Infracon Pvt. Ltd.* Simran Kaur Durga Friend Food City	1,400,000.00 700,000.00 800,000.00 2,250,000.00 900,000.00 15,440,000.00 1,000,000.00 1,400,000.00 3,000,000.00 200,000.00 230,100.00 - 710,000.00 585,000.00 500,000.00 200,000.00 1,600,000.00 1,000,000.00 500,000.00 - 200,000.00 200,000.00 200,000.00	1,400,000.00 700,000.00 800,000.00 2,000,000.00 900,000.00 15,440,000.00 1,000,000.00 1,400,000.00 - 200,000.00 - 500,000.00 710,000.00 585,000.00 - 200,000.00 - 1,000,000.00 - - 1,000,000.00 - 1,000,000.00
	TOTAL	56,149,393.00	52,869,293.00

NOTE NO.- 12 (OTHER CURRENT ASSETS)

1	SD for Office at BBSR	198,844.00	198,844.00
2	Stock of Land Land at Gopalpur, Khata No-392,Plot No-1279 & 1280 Land at Gopalpur, Khata No-707,Plot No-1288&1289	1,096,662.00 5,355,242.00	1,096,662.00 5,355,242.00
3	GST ITC Receivable from Customer	940,368.48	2,115,298.48
4	GST ITC C/f 2018-19	157,869.79	157,869.79
5	TDS (IT)	-	68,532.95
	TOTAL	7,748,986.27	8,992,449.22

MOTWANI CONSTRUCTIONS PVT. LTD.

DIRECTOR

MOTWANI CONSTRUCTIONS PVT. L.

DIRECTOR



- 4 DEC 2020

NOTE NO.- 13 (REVENUE FROM OPERATION)

1 Gross Contract Receipts

Contract receipts Amri Hospital

2 Sales Turn Over (Lords Way at Siula)

Total Super Builtup Area of the Project 2,41,680 sq.ft
 Less :- Land Owners Share @ 24.32% 58,790 sq.ft
 Sales Value of the Total Project (1,82,890 sq.ft @ Rs.1,600.00- per sq.ft
 Cost of the Total Project (2,41,680 sq.ft @ Rs. 1,161.00 per sq.ft
 Cost Incurred for the Project up to 2019-20
 % of Cost Incurred
 % of Sales recognised
 Sales to be recognised up to 31.03.2020
 Less :- Sales Recognised up to 2018-19
 Sales Recognised for the Project in 2019-20

292,624,000.00	292,624,000.00
280,590,480.00	280,590,480.00
239,480,675.51	212,440,635.92
85.35	75.71
85.35	75.71
249,751,143.34	221,551,453.37
221,551,453.37	203,289,225.57
28,199,689.98	18,262,227.79

3 Sales Turn Over (Bijayalaxmi Apartment)

Total Super Builtup Area of the Project 50,961 sq.ft
 Less :- Land Owners Share @ 41.48% 21,142 sq.ft
 Sales Value of the Total Project (29,819 sq.ft @ Rs.2,850.00- per sq.ft
 Cost of the Total Project (50,961 sq.ft @ Rs. 1,630.00 per sq.ft
 Cost Incurred for the Project up to 2019-20
 % of Cost Incurred
 % of Sales recognised
 Sales to be recognised up to 31.03.2020
 Less :- Sales Recognised up to 2018-19
 Sales Recognised for the Project in 2019-20

84,984,150.00	84,984,150.00
83,066,430.00	83,066,430.00
71,145,694.69	70,175,068.89
85.65	84.48
85.65	84.48
72,788,205.65	71,795,171.42
71,795,171.42	67,030,906.04
993,034.23	4,764,265.38

Total

29,192,724.20 23,026,493.17

4 Share of Profit from MJ Developers (Firm)

692,127.69 816,653.21

5 Share of Profit from LM Constructions (Firm)

- -

6 Share of Profit from MAC Infrastructure (Firm)

- 71,922.00

7 Remuneration from MAC Infrastructure (Firm)

- 271,030.00

8 Interest on Capital with MAC Infrastructure (Firm)

- 527,803.00

9 Discount Received

- -

Total (1+2+3+4+5+6+7+8+9)

29,884,851.89 24,713,901.39

MOTWANI CONSTRUCTIONS PVT. LTD.

Ranajit Motwani
DIRECTOR



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MOTWANI CONSTRUCTIONS PVT. LTD.

Manas Kumar
DIRECTOR

NOTE NO.- 14 (COST OF MATERIAL CONSUMED)**DIRECT EXPENSES**

1 AMRI Hospital Project		
Opening WIP (AMRI)	14,723,332.63	14,723,332.63
Other Expenses (AMRI)	-	-
Civil Work (AMRI)	-	-
Total (1)	14,723,332.63	14,723,332.63
2 Contract Works (LV Builders Project)		
Opening WIP (LV Builders)	19,290,600.26	19,290,600.26
Material Purchases (LV Builders)	-	-
Labour Charges (LV Builders)	-	-
Other Expenses (LV Builders)	-	-
Total (2)	19,290,600.26	19,290,600.26
3 LORDS WAY at Siula		
Material Purchases (Lords Way)	12,374,108.64	8,182,728.82
Labour Charges (Lords Way)	8,307,030.00	2,996,450.00
Other Expenses (Lords Way)	1,755,756.54	988,170.00
Total (3)	22,436,895.18	12,167,348.82
4 Bijayalaxmi Enclave		
Material Purchases (Bijayalaxmi Enclave)	-	2,615,963.98
Labour Charges (Bijayalaxmi Enclave)	-	550,000.00
Other Expenses (Bijayalaxmi Enclave)	-	293,167.00
Total (4)	-	3,459,130.98
5 Contract Works (Janpath)		
Opening Balance	29,661,912.50	23,834,470.11
Material Purchases (Janpath)	1,252,466.00	4,339,195.39
Labour Charges (Janpath)	1,420,000.00	1,417,000.00
Other Expenses (Janpath)	299,660.00	71,247.00
Total (5)	32,634,038.50	29,661,912.50
6 Contract Works (Koradakanta Project)		
Opening Balance	560,000.00	560,000.00
Material Utilized(Koradakanta Site)	-	-
Labour Charges(Koradakanta Site)	-	-
Other Expenses(Koradakanta Site)	-	-
Total (7)	560,000.00	560,000.00
7 GRAND TOTAL (1+2+3+4+5+6)	89,644,866.57	79,862,325.19
8 Less :- Closing Work in Progress (AMRI Hospital Project)	14,723,332.63	14,723,332.63
9 Less :- Closing Work in Progress (LV Builders Project)	19,290,600.26	19,290,600.26
10 Less :- Closing Work in Progress (Janpath)	32,634,038.50	29,661,912.50
11 Less :- Closing Work in Progress (Koradakanta Project)	560,000.00	560,000.00
COST OF PRODUCTION = (7-(8+9+10+11))	22,436,895.18	15,626,479.80

MOTWANI CONSTRUCTIONS PVT. LTD.

Pankaj Motwani
DIRECTOR



-4 DEC 2020

MOTWANI CONSTRUCTIONS PVT. LTD.

Manoj Motwani
DIRECTOR

NOTE NO.- 15 (EMPLOYEES BENEFIT)

Staff Salary & Bonus	1,502,000.00	867,000.00
Directors Remuneration & allowances	700,000.00	700,000.00
TOTAL	2,202,000.00	1,567,000.00

NOTE NO.- 16 (FINANCIAL COSTS)

Bank Charges & Commission, Fees	20,874.97	272,383.66
Interest on TL	1,116,293.00	4,586,655.00
TOTAL	1,137,167.97	4,859,038.66

NOTE NO.- 17 (OTHER EXPENSES)

1 Audit & Filling Fees	51,000.00	51,000.00
2 Electricity Charges	29,153.00	32,006.00
3 Office Rent	648,000.00	
4 Miscelleneus expenses	103,463.04	10,724.84
5 Computer Repair & Maintanance	37,248.00	3,560.00
6 Office Expenses	22,769.20	50,304.00
7 Printing & Stationary	161,000.00	10,600.00
8 Repair & Maintainance (Other)	116,876.00	69,859.92
9 Business & Marketing Expenses	581,000.00	51,430.00
10 Telephone & Internet Expenses	39,876.00	18,000.00
11 Staff welfare	85,000.00	48,570.00
12 Puja Expenses	52,000.00	11,500.00
13 Vehicle Insurance	66,324.00	25,840.00
14 News Paper & periodicals	4,650.00	3,840.00
15 Postage & Couriers	17,860.00	3,033.00
16 Tours & Travelling Expenses	48,383.00	60,000.00
17 RERA Compliance Charges	20,000.00	1,000.00
18 Legal Expenses (JP Construction)	150,000.00	-
TOTAL	2,234,602.24	451,267.76

MOTWANI CONSTRUCTIONS PVT. LTD.
Pooja Motwani
 DIRECTOR



- 4 DEC 2020

MOTWANI CONSTRUCTIONS PVT. LTD.

Manish Mohan
 DIRECTOR

M/S MOTWANI CONSTRUCTIONS PVT. LTD
 GROUND FLOOR, SAMABAYA BHAWAN, UNIT-9, JANPATH
 BHUBANESWAR-751022, ODISHA

NOTE NO.- 7

FIXED ASSETS AS ON 31.03.2020.

(AS PER COMPANIES ACT 2013)

Particulars	Useful Life In Years	Gross Block				Depreciation				Net block	
		Value as on on 01-04-19	Addition for the year	Deduction for the year	Value as on on 31.03.20	Rate of Depre.	Depreciation up to 31.03.19	Depreciation for the year	Depreciation up to 31.03.20	WDV as on 31.03.20	WDV as on 31.03.19
1) Air Conditioner	15	98,800.00	-	-	98,800.00	18.10%	76,437.61	4,047.59	80,485.20	18,314.80	22,362.39
2) Computer & Accessories	3	235,025.00	-	-	235,025.00	63%	234,450.61	362.78	234,813.40	211.60	574.39
3) EPBX System	5	39,927.00	-	-	39,927.00	45.07%	38,473.46	655.11	39,128.57	798.43	1,453.54
4) Furniture Fixture	10	271,736.00	-	-	271,736.00	25.9%	236,718.40	9,066.06	245,784.46	25,951.54	35,017.60
5) Electrical Appliances	15	10,890.00	-	-	10,890.00	18.10%	8,510.01	430.78	8,940.78	1,949.22	2,379.99
6) Motor Car (Hyundai 120)	8	531,817.00	-	-	531,817.00	31.23%	485,670.38	14,411.59	500,081.97	31,735.03	46,146.62
7) Cycle	10	2,902.00	-	-	2,902.00	25.89%	2,489.48	106.80	2,596.28	305.72	412.52
8) Diesel Gen Set	10	80,000.00	-	-	80,000.00	25.89%	66,830.88	3,409.48	70,240.37	9,759.63	13,169.12
9) Stabilizers	10	60,980.00	-	-	60,980.00	25.89%	51,756.76	2,387.90	54,144.66	6,835.34	9,223.24
10) Motor Car (Cayman's Porsche)	8	8,544,591.00	-	-	8,544,591.00	31.23%	7,684,480.45	268,612.52	7,953,092.98	591,498.02	860,110.55
11) Motor Car (Maruti Swift)	8	605,000.00	-	-	605,000.00	31.23%	533,244.76	22,409.16	555,653.92	49,346.08	71,755.24
12) Tools & Equipments	10	171,385.00	-	-	171,385.00	25.89%	138,400.52	8,539.68	146,940.20	24,444.80	32,984.48
13) Motor car (Ford Eco Sports)	8	950,000.00	-	-	950,000.00	31.23%	814,039.81	42,460.37	856,500.18	93,499.82	135,960.19
14) Motor car (Maruti Ertiga)	8	991,200.00	-	-	991,200.00	31.23%	546,495.72	138,881.15	685,376.87	305,823.13	444,704.28
15) Konica Digital Printer (243 days)	15	55,000.00	-	-	55,000.00	18.10%	6,627.58	8,755.41	15,382.98	39,617.02	48,372.42
Grand Total		12,649,253.00	-	-	12,649,253.00		10,924,626.43	524,536.38	11,449,162.81	1,200,090.19	1,724,626.57

MOTWANI CONSTRUCTIONS PVT. LTD.
 Director

MOTWANI CONSTRUCTIONS PVT. LTD.
 Director



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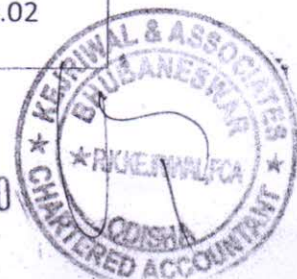
MOTWANI CONSTRUCTIONS PRIVATE LIMITED

GROUND FLOOR, SAMABAYA BHAWAN, UNIT-9, JANPATH,
BHUBANESWAR, ODISHA-751022

NOTES TO ACCOUNTS

Note No	PARTICULARS	Amount (Rs) As at Dt. 31/03/2020	Amount (Rs.) As at Dt.31/03/2019
01.	<u>SHARE CAPITAL</u>		
	a) Authorised Share Capital 55,000 Equity Shares of Rs.100/- each.	55,00,000.00	55,00,000.00
	b) Issued Subscribed & paid up: 52,600 Equity Shares of Rs.100/- each.	52,60,000.00	52,60,000.00
	c) Reconciliation of Shares:		
	1. No. of Equity Shares	52,600	52,600
	2. No. of Shares issued	Nil	Nil
	3. No. of Equity Shares	52,600	52,600
	d) Share holders holding more than 5% of shares:		
	<u>Name of the Share Holder & No. of Shares.</u>		
	1. Pankaj Motwani	5,000	5,000
	2. Manas Motwani	4,500	4,500
	3. Accurate Vintrade Pvt. Ltd	3,900	3,900
	4. Clubside Dealcom Pvt Ltd.	5,000	5,000
	5. Intellectual Trade Link Pvt Ltd	10,000	10,000
	6. Newtown Merchants Pvt Ltd	17,000	17,000
02.	<u>Reserve & Surplus</u>	5,81,01,387.60	5,72,70,424.72
	Profit & Loss Account		
	Add :- Profit During the year	10,99,028.52	8,30,962.87
	Total	5,92,00,416.12	5,81,01,387.60
03.	<u>Share application money pending allotment</u>		
	Balance as at 31/03/2020	Nil	Nil
	Share Application received during the year	Nil	Nil
04.	<u>Non Current Liabilities</u>		
	a) Long Term Borrowings	10,22,306.00	1,33,13,698.00
05.	<u>Current Liabilities</u>		
	a) Short Term Borrowings	Nil	Nil
	b) Trade Payable	(77,43,607.68)	(78,70,706.78)
	c) Other Current liabilities	12,26,60,096.58	11,30,28,076.50
	d) Provision for IT	1,53,766.60	1,63,092.02

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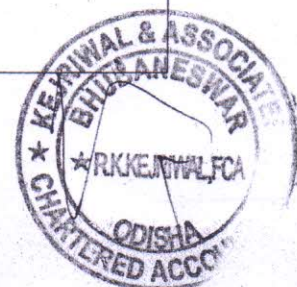
06.	<u>Non Current Assets</u>		
	a) Tangible Assets	12,00,090.19	17,24,626.57
	b) Preliminary Expenses	Nil	Nil
07.	<u>Current Assets</u>		
	a) Inventories	6,72,07,971.39	6,42,35,845.39
	b) Current Investments	4,75,42,382.13	5,32,52,132.44
	c) Trade Receivables	Nil	Nil
	d) Other Current Assets	77,48,986.27	89,92,449.22
	e) Short Term Loans & Advances	5,61,49,393.00	5,28,69,293.00
	f) Cash & Cash Equivalent	7,04,154.64	9,21,200.73

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Note No	PARTICULARS	Amount (Rs) As at Dt.31/03/2020	Amount (Rs.) As at Dt.31/03/2019
08.	<u>REVENUE FROM OPERATION:</u>		
	a) Sales Recognized during the year	2,98,84,851.89	2,47,13,901.39
	b) Other Operating revenue	Nil	Nil
	Less : Excise duty	Nil	Nil
	Total	2,98,84,851.89	2,47,13,901.39
09.	<u>FINANCE COST:</u>		
	a) Interest Expenses	11,16,293.00	45,86,655.00
	b) Other borrowing costs	20,874.97	2,72,383.66
	c) Applicable net gain/loss on foreign currency transactions.	Nil	Nil
10.	<u>OTHER INCOME:</u>		
	a) Interest Income	Nil	Nil
	b) Dividend Income	Nil	Nil
	c) Net gain/loss on sale of investments	Nil	Nil
	d) Other no operating income	Nil	Nil
11.	<u>EMPLOYEES BENEFITS:</u>		
	a) Salaries & Wages	22,02,000.00	15,67,000.00
	b) Contribution to provident fund or other fund.	Nil	Nil
	c) Expenses on employees stock options.	Nil	Nil
	d) Staff welfare expenses	Nil	Nil
	TOTAL	22,02,000.00	15,67,000.00
12.	<u>OTHER EXPENSES INCLUDING PAYMENTS TO AUDITORS:</u>		
	a) Auditors	51,000.00	51,000.00
	b) For taxation matters	Nil	Nil
	c) For company law matters	Nil	Nil
	d) For management services	Nil	Nil
	e) For other services	Nil	Nil
	<u>MISCELLANEOUS EXPENSES:</u>		
	a) Consumables & stores	Nil	Nil
	b) Power & fuel	Nil	Nil
	c) Rent	6,48,000.00	Nil
	d) Repair to building	Nil	Nil
	e) Repair to machineries	37,248.00	3,560.00
	f) Insurance	66,324.00	25,840.00
	g) Rates & Taxes	Nil	Nil
	h) Other miscellaneous expenses	1,03,463.04	10,724.84
13.	<u>VALUE OF IMPORT ON C.I.F BASIS:</u>	NA	NA
	a) Raw material	Nil	Nil
	b) Components & spare parts	Nil	Nil
	c) Capital goods	Nil	Nil

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14.	EXPENDITURE IN FOREIGN CURRENCY: a) Royalty b) Know-how c) Professional & consultancy fees d) Interest e) Other matters	NA Nil Nil Nil Nil Nil	NA Nil Nil Nil Nil Nil
15.	RAW MATERIAL CONSUMPTIONS & PERCENTAGE i. IMPORTED a) Raw material & %. b) Spare Parts & %. c) Components & % ii. INDIGENOUS a) Raw material & %. b) Spare Parts & %. c) Components & %	NA NA NA As per P&L As per P&L As per P&L	NA NA NA As per P&L As per P&L As per P&L
16.	REMITTANCE IN FOREIGN CURRENCY TOWARDS DIVIDEND a) Total Amount b) Total No. of non-resident share holders. c) Total no. of shares held by them	Nil Nil Nil	Nil Nil Nil
17.	EARNING IN FOREIGN EXCHANGES a) Export of goods calculated on FOB basis. b) Royalty, know-how, professional & consultancy fees. c) Interest & Dividend. d) Other income indicating nature thereof.	NA Nil Nil Nil Nil	NA Nil Nil Nil Nil

For M/s Motwani Constructions Pvt. Ltd.

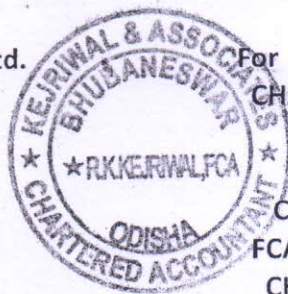
MOTWANI CONSTRUCTIONS PVT. LTD.
Ramesh Motwani
DIRECTOR
Managing Director Director

BHUBANESWAR

DATE:- **4 DEC 2020**

MOTWANI CONSTRUCTIONS PVT. LTD.

Motwani
DIRECTOR



For KEJRIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Ramesh K Kejriwal
CA RAMESH K KEJRIWAL
FCA, ACMA, LLB, DISA (ICAI)
CHARTERED ACCOUNTANT

MOTWANI CONSTRUCTIONS PRIVATE LIMITED

GROUND FLOOR, SAMABAYA BHAWAN, UNIT-9, JANPATH,
BHUBANESWAR, ODISHA-751022

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE BALANCE SHEET

A. Corporate Information

Motwani Constructions Pvt. Ltd. is a private limited company domiciled in India and incorporated under the Companies Act 1956. The company is primarily engaged in the business of builders & real estate developers.

1) Basis of accounting and preparation of financial statements:

The Financial statement of the Company have been prepared in accordance with the Generally Accepted Accounting principles in India (Indian GAAP) to comply with the Accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies act 2013. The financial statement have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2) Use of estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income & expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

3) Change in Accounting policies:

During the year ended the new schedule III notified under the Companies Act 2013, has become applicable to the Company, for preparation and presentation of its financial statements. The adoption of new schedule III does not impact recognition and measurement principles followed by the Company for preparation of financial statements. However it has significant impact on presentation and disclosures made in the financial statements. The Company has also classified the previous year figures in accordance with requirement applicable in current year.

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4) **Depreciation and amortization :**

Depreciation is provided on written down value method in accordance with the provisions of sec 123(2) of the Company Act 2013 at the rate computed in accordance with the useful lives specified in Schedule-II of the Companies Act 2013. The estimates of the useful lives for the fixed assets are as follows.

<u>Fixed Assets</u>	<u>Useful Lives</u>
AC	15 years
Computer & Accesories	3 years
EPBX System	5 years
Furniture & fixtures	10 years
Electrical Appliances	15 years
Motor Cars	8 years
Cycle	10 years
DG Set & Stabilizer etc	10 years
Tools & Equipments	10 years
Printer Etc	15 years

5) **Revenue Recognition:**

Revenue is recognized as per the Accounting Standard -7 prescribed by the ICAI, and no significant uncertainty exists as to its realization or collection.

6) **Tangible Fixed Assets:**

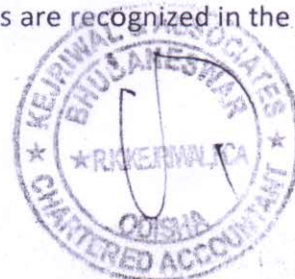
Fixed assets are carried at cost less accumulated depreciation and impairment losses if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement/settlement of long term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular are capitalized and depreciated over the useful life of the principal item of the relevant asset. Subsequent expenditure relating to fixed assets are capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value of the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

7) **Employees Benefit:**

All employees' benefits payable wholly within 12 months of rendering their services are classified benefits. Benefits such as salary, wages and bonus are recognized in the period in which employee renders the related services.

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8) **Earnings per share:**

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity share are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potential dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

For M/s Motwani Constructions Pvt. Ltd.

MOTWANI CONSTRUCTIONS PVT. LTD.

Pankaj Motwani
DIRECTOR

Director

BHUBANESWAR

DATE:- **-4 DEC 2020,**

For KEJRIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Ramesh K Kejriwal

CA RAMESH K KEJRIWAL
FCA, ACMA, LLB, DISA (ICAI)
CHARTERED ACCOUNTANT



MOTWANI CONSTRUCTIONS PVT. LTD.

Manoj Motwa
DIRECTOR