



**INDEPENDENT AUDITORS' REPORT**

TO,  
THE MEMBERS OF M/s MAHADEV GRIHA NIRMAN PRIVATE LIMITED

**Opinion**

We have audited the accompanying Standalone financial statements of M/s. **MAHADEV GRIHA NIRMAN PRIVATE LIMITED** (here in after referred as the Company) CIN-U45201OR2010PTC012724 having registered office at Plot No.S1/111, Mancheswar Industrial Estate, Rasulgarh, Bhubaneswar, Khordha, Odisha- 751010, which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit/loss 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 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 audit opinion on the financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



### **Other Information**

The Company's management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, 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.

### **Management's Responsibility for the Financial Statements**

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. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 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 scepticism 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. Under section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the standalone financial statements 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 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.



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 standalone 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**

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government in terms of section 143 (11) of the Act, we give in the 'Annexure - A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
  - A. 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 appears from our examination of those books.
    - c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), and the standalone statement of changes in equity 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 written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164 (2) of the Act.





B. 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 no pending litigations on its financial position in its 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For DACS & Associates**

**Chartered Accountants**

**FRN:326882E**

**UDIN: 21064376AAAAAF2597**



*Deepak Kumar Agarwal*  
**Deepak Kumar Agarwal**  
**(Partner)**

**M.No.:064376**

**Place: Bhubaneswar**

**Date: 04<sup>th</sup> December 2020**

**Annexure - A to the Independent Auditors' Report of M/s Mahadev Griha Nirman Pvt. Ltd, for the year ended on 31<sup>st</sup> March 2020**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We report that, in our opinion and to the best of our information and explanations furnished to us and the books and records examined by us in the normal course of Audit:

- i. a) The company has maintained proper records showing full particulars including quantitative details and situation of plant and equipment.  
  
(b) All fixed assets were physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.  
  
(c) The title deeds of immovable properties are held in the name of the company.
- ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year.  
  
(b) No discrepancies noticed on physical verification of the inventory as compared to books.
- iii. According to the information and explanations given to us, the Company has granted unsecured loans to companies, firms, limited liability partnerships or other parties, covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion, terms and conditions of such loans are not prima facie prejudicial to the interest of the company.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investment and providing guarantees and securities as applicable.
- v. The company has not accepted deposits during the year and does not have any unclaimed deposits as at 31<sup>st</sup> March 2020 and therefore provisions of clause 3 (v) are not applicable to the company.
- vi. According to the information and explanations provided to us, the Companies (Cost Accounting Record) Rules 2011, is not applicable to the companies.
- vii. (a) According to the records of the company, the company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, Goods & Service Tax, Value Added Tax, Wealth tax, Service tax, custom duty, excise duty, Cess and other statutory dues applicable to the Company with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.  
(b) There is no dispute with the revenue authorities regarding any duty or tax payable.
- viii. In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of dues to financial institutions and banks. The Company has not issued any debentures.





- ix. The Company has not raised money by way of initial public offer, further public offer (including debt instruments) or term loan and hence reporting under Clause 3 (ix) of the order is not applicable to the company. Also, the term loans, if any have been applied for the purposes for which they were obtained.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, there are no material fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. Since the Company is a Private Company, section 197 of the Companies Act, 2013 is not applicable to the Company and therefore, the provisions of the clause 3 (xi) of the Order are not applicable to the Company.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him year and hence reporting under Clause 3 (xv) of the order is not applicable to the company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

**For DACS & Associates**

**Chartered Accountants**

**FRN:326882E**

**UDIN: 21064376AAAAAF2597**



*Deepak Kumar Agarwal*

**Deepak Kumar Agarwal**

**(Partner)**

**M.No.: 064376**

**Place: Bhubaneswar**

**Date: 04<sup>th</sup> December 2020**

**MAHADEV GRIHA NIRMAN PRIVATE LIMITED**

CIN - U45201OR2010PTC012724

REGD OFFICE : PLOT NO. S1/111, MANCHESWAR INDUSTRIAL ESTATE  
RASULGARH, BHUBANESWAR-751010**BALANCE SHEET AS AT 31st MARCH'2020**


	NOTE NO.	FIGURES AS AT 31.03.2020 (Rs.)	FIGURES AS AT 31.03.2019 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
a) Share Capital	2	6,00,000.00	6,00,000.00
b) Reserves & Surplus	3	31,90,617.00	23,58,000.00
<b>Subtotal-Shareholders' funds</b>		<b>37,90,617.00</b>	<b>29,58,000.00</b>
<b>2 Non-Current Liabilities</b>			
a) Long Term Borrowings			
I) Secured Loan		24,31,927.00	-
II) Unsecured Loan	4	1,08,98,618.00	1,04,50,834.00
(b) Long Term Provisions		-	-
<b>Subtotal- Non Current Liabilities</b>		<b>1,33,30,545.00</b>	<b>1,04,50,834.00</b>
<b>3 Current Liabilities</b>			
(a) Trade Payables	5	1,09,57,243.00	1,20,63,344.00
(b) Short Term Provisions	6	4,56,368.00	2,26,941.00
(c) Other Current Liabilities	7	1,21,73,524.00	50,50,514.00
<b>Subtotal- Current Liabilities</b>		<b>2,35,87,135.00</b>	<b>1,73,40,799.00</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>		<b>4,07,08,297.00</b>	<b>3,07,49,633.00</b>
<b>II. ASSETS</b>			
<b>1 Non Current Assets</b>			
<b>(a) Fixed Assets</b>			
Gross Block	8	44,39,950.00	4,18,423.00
Less : Depreciation Reserve		4,89,019.00	3,12,069.00
Net Block		39,50,931.00	1,06,354.00
(b) Long term loans and advances	9	13,25,806.00	11,55,325.00
(c) Other Non-Current Assets		-	-
<b>Subtotal- Non Current Assets</b>		<b>52,76,737.00</b>	<b>12,61,679.00</b>
<b>2 Current Assets</b>			
(a) Current Investment		-	-
(b) Cash & Cash Equivalents	10	84,79,303.00	66,99,469.00
(c) Short Term Loans and Advances	11	40,58,266.00	46,35,533.00
(d) Inventories	12	2,28,93,991.00	1,81,52,952.00
<b>Subtotal- Current Assets</b>		<b>3,54,31,560.00</b>	<b>2,94,87,954.00</b>
<b>TOTAL ASSETS</b>		<b>4,07,08,297.00</b>	<b>3,07,49,633.00</b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

1

The accompanying Notes referred to above form an integral part of the Financial Statements.

As per Our report of even date

For DACS & Associates  
Chartered Accountants  
Firm Registration No.:326882E  
UDIN:21064376AAAAAF2597
  
**Deepak Agarwal**  
Partner  
Membership No. F-064376
For and on behalf of the Board  
Mahadev Griha Nirman Private Limited

Mahadev Griha Nirman Pvt. Ltd. Mahadev Griha Nirman Pvt. Ltd.

  
**Deepak Kumar Moda**  
Director  
DIN:02873673

  
**Sunil Saralia**  
Director  
DIN:00788139
Place : Bhubaneswar  
Date : 04th Dec 2020



**MAHADEV GRIHA NIRMAN PRIVATE LIMITED**  
**CIN - U45201OR2010PTC012724**  
**REGD OFFICE : PLOT NO. S1/111, MANCHESWAR INDUSTRIAL ESTATE**  
**RASULGARH, BHUBANESWAR-751010**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2020 (Rs.)	FOR THE YEAR ENDED 31.03.2019 (Rs.)
<b>I) INCOME FROM OPERATIONS:-</b>			
(a) Gross Revenue from Operations		2,91,61,750.00	1,15,88,500.00
(b) Other Income	13	1,61,097.00	2,21,847.00
<b>TOTAL REVENUE</b>		<b>2,93,22,847.00</b>	<b>1,18,10,347.00</b>
<b>II) EXPENSES:-</b>			
(a) Project Expenses	14	3,04,08,729.00	1,82,45,826.00
(b) Increase / (Decrease) in Work in Progress	12	(47,41,039.00)	(79,91,088.00)
(c) Finance Cost	15	5,92,748.00	93,071.00
(d) Depreciation & Ammortization Expenses	8	1,76,950.00	1,18,482.00
(e) Administrative & Other Expenses	16	20,52,842.00	25,94,169.00
<b>TOTAL EXPENSES</b>		<b>2,84,90,230.00</b>	<b>1,30,60,460.00</b>
<b>III) PROFIT BEFORE TAX ( I -II)</b>		<b>8,32,617.00</b>	<b>(12,50,113.00)</b>
<b>IV) TAX EXPENSES</b>			
Current Tax		-	-
<b>V) PROFIT AFTER TAX ( III- IV)</b>		<b>8,32,617.00</b>	<b>(12,50,113.00)</b>
<b>VI) BASIC EARNINGS PER EQUITY SHARE</b>		<b>13.88</b>	<b>(20.84)</b>

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

The accompanying Notes referred to above form an integral part of the Financial Statements.

As per Our report of even date

**For DACS & Associates**  
Chartered Accountants  
Firm Registration No.:326882E  
UDIN:21064376AAAAAF2597

*Deepak Agarwal*  
**Deepak Kumar Agarwal**  
Partner  
Membership No. F-064376



**For and on behalf of the Board of Directors**  
**Mahadev Griha Nirman Private Limited**

*Mahadev Griha Nirman Pvt. Ltd.*      *Mahadev Griha Nirman Pvt. Ltd.*

*Deepak Kumar Moda*  
**Deepak Kumar Moda**  
Director  
DIN:02873673

*Sunil Saralia*  
**Sunil Saralia**  
Director  
DIN:00788139

**MAHADEV GRIHA NIRMAN PRIVATE LIMITED**  
**CIN - U45201OR2010PTC012724**  
**REGD OFFICE : PLOT NO. S1/111, MANCHESWAR INDUSTRIAL ESTATE**  
**RASULGARH, BHUBANESWAR-751010**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

**2 SHARE CAPITAL**

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Authorised</b>		
1,00,000 Equity Shares of Rs.10/- each (Previous Year 1,00,000 Equity Shares of Rs.10/- each)	10,00,000	10,00,000
<b>Issued, Subscribed &amp; Fully Paid-up</b>		
60,000 Equity Shares of Rs.10/- each (Previous Year 60,000 Equity Shares of Rs.10/- each)	6,00,000 6,00,000	6,00,000 6,00,000

- a) The Company has only one class of Shares referred to as Equity Shares having a par value of Rs.10/-. Each holder of an Equity Share is entitled to one vote per share.
- b) In the event of liquidation of the Company, the holders of Shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The amount distributed will be in proportion to the number of Equity Shares held by the shareholders.

**c) Reconciliation of number of Shares Outstanding**

Particulars	As at 31.03.2020	As at 31.03.2019
Number of Shares outstanding at the beginning of the year	60,000	60,000
Add : Number of Shares issued during the year	-	-
Number of Shares outstanding at the end of the year	60,000	60,000

- d) The details of the shareholders holding more than 5% of the Equity Shares is set out below:

Particulars	As at 31.03.2020		As at 31.03.2019	
	No of Shares held	%age Held	No of Shares held	%age Held
RAVI KUMAR MODA	10,000	16.67%	10,000	16.67%
SUNIL KUMAR SARALIA	10,000	16.67%	10,000	16.67%
DEEPAK KUMAR MODA	10,000	16.67%	10,000	16.67%
RAHUL KUMAR MODA	10,000	16.67%	10,000	16.67%
KISHORI LAL SARALIA	10,000	16.67%	10,000	16.67%
ANJU SARALIA	10,000	16.67%	10,000	16.67%
<b>Total</b>	<b>60,000</b>	<b>100%</b>	<b>60,000</b>	<b>100%</b>





**MAHADEV GRIHA NIRMAN PRIVATE LIMITED**  
**CIN - U45201OR2010PTC012724**  
**REGD OFFICE : PLOT NO. SI/111, MANCHESWAR INDUSTRIAL ESTATE**  
**RASULGARH, BHUBANESWAR-751010**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2020**

	(Amount in Rupees)	
	As at 31.03.2020	As at 31.03.2019
<b>NOTE - 3 : RESERVE &amp; SURPLUS</b>		
Balance in Profit & Loss Account	23,58,000.00	36,08,113.00
Add: Profit / (Loss) Transferred from Profit & Loss Account	8,32,617.00	(12,50,113.00)
Closing Balance transferred to Balance sheet	31,90,617.00	23,58,000.00
<b>NOTE - 4 : LONG TERM BORROWINGS</b>		
<b>SECURED LOAN</b>		
Deferred Credit from HDFC Bank, Bhubaneswar Branch (Secured against hypothecation of Car and personal guarantee of Directors)	24,31,927.00	-
	24,31,927.00	-
<b>NOTE - 4: LONG TERM BORROWINGS</b>		
<b>Unsecured Loans</b>		
Aarti Agarwal	7,00,000.00	7,00,000.00
Anju Saralia	4,00,000.00	4,00,000.00
Ashok Kumar Agarwal(HUF)	6,00,000.00	6,00,000.00
Babita Agarwal	5,00,000.00	5,00,000.00
Deepak Kumar Lohia	5,00,000.00	5,00,000.00
Dilip Kumar Agarwal	7,00,000.00	7,00,000.00
Mahendra Kumar Lohia	2,00,000.00	2,00,000.00
Ramesh Kumar Agarwal	6,00,000.00	6,00,000.00
Ramesh Kumar Agarwal(HUF)	3,00,000.00	3,00,000.00
Sarita Agarwal	6,00,000.00	6,00,000.00
Anil Kumar Lohia	2,00,000.00	2,00,000.00
Gayatri Lohia	2,00,000.00	2,00,000.00
Yogesh Kumar Lohia	3,00,000.00	3,00,000.00
Pinky Agarwal	17,97,978.00	16,22,724.00
Décor Realty Pvt Ltd	33,00,640.00	30,28,110.00
	1,08,98,618.00	1,04,50,834.00



**NOTE - 5 : TRADE PAYABLES**

Sundry Creditors for Goods Supplied  
Sundry Creditors for Services

As at 31.03.2020	As at 31.03.2019
1,09,57,243.00	1,20,63,344.00
-	-
<b>1,09,57,243.00</b>	<b>1,20,63,344.00</b>

**NOTE - 6 : SHORT TERM PROVISIONS**

Audit Fees Payable  
TDS Payable  
Refundable to Customer  
GST Payable  
Provision for Income Tax

1,10,000.00	1,10,000.00
78,516.00	37,787.00
2,67,852.00	-
-	79,154.00
-	-
<b>4,56,368.00</b>	<b>2,26,941.00</b>

**NOTE - 7 : OTHER CURRENT LIABILITY**

Advance from Customers

1,21,73,524.00	50,50,514.00
<b>1,21,73,524.00</b>	<b>50,50,514.00</b>

**NOTE - 9 : LONG TERM LOANS AND ADVANCES**

Advance to Land Owner

Ravi Mahabhoi (Kalaranga)  
P K Panda (CV Raman Site)  
Ratikanta Panda (CV Raman Site)  
Naba Kishore Rout( Jagatpur, CTC)  
Chinmaya Sahoo (Cuttack Site)  
Kalyani Sahoo (Cuttack Site)  
Kanan Bala Sahoo (Cuttack Site)  
Prasan Kumar Sahoo (Cuttack Site)  
Satya Prasanna Sahoo (Cuttack Site)  
SD with Electric Dept.  
Advance to Contractor

2,00,000.00	2,00,000.00
2,00,000.00	2,00,000.00
1,50,000.00	1,50,000.00
5,00,000.00	5,00,000.00
20,000.00	20,000.00
20,000.00	20,000.00
20,000.00	20,000.00
20,000.00	20,000.00
20,000.00	20,000.00
42,271.00	5,325.00
1,33,535.00	-
<b>13,25,806.00</b>	<b>11,55,325.00</b>

**NOTE - 10 : CASH & CASH EQUIVALENTS**

Balance in Current Account with Scheduled Bank:

-----Axis Bank Accounts  
Cash in Hand ( Certified by the Management)  
Fixed Deposit with Axis Bank  
Accrued Interest on Fixed Deposits

59,11,497.95	39,58,245.00
3,38,113.23	6,47,722.00
15,27,690.00	15,27,690.00
7,02,002.00	5,65,812.00
<b>84,79,303.00</b>	<b>66,99,469.00</b>

**NOTE - 11 : SHORT TERM LOANS AND ADVANCES**

Other Advances recoverable in cash or in  
-- kind or value to be received  
GST Receivable  
Service Tax Receivable  
IT Refundable  
TDS & TCS Receivable  
Advance Income Tax

33,56,818.00	42,20,618.00
1,58,956.00	-
1,98,379.00	1,98,379.00
-	2,347.00
44,113.00	14,189.00
3,00,000.00	2,00,000.00
<b>40,58,266.00</b>	<b>46,35,533.00</b>





**MAHADEV GRIHA NIRMAN PRIVATE LIMITED**  
 CIN - U45201OR2010PTC012724  
 REGD OFFICE : PLOT NO. S1/111, MANCHESWAR INDUSTRIAL ESTATE  
 RASULGARH, BHUBANESWAR-751010

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

	As at 31.03.2020	As at 31.03.2019
<b>NOTE - 13 : OTHER INCOME</b>		
Income on Fixed Deposit	1,51,323.00	1,41,889.00
Interest on IT Refund	9,774.00	1,190.00
Income from sale of Fixed Asset	-	78,768.00
	1,61,097.00	2,21,847.00
<b>NOTE - 14 : PROJECT EXPENSES</b>		
Purchases during the year	2,01,86,436.00	76,82,413.00
Sub Contractor Expenses	58,35,689.00	25,46,000.00
Labour Charges	20,340.00	-
Electricity Charges	2,14,071.00	49,653.00
Govt Fee & Stamp duty	31,50,712.00	71,70,630.00
Consultancy Fee	8,42,581.00	6,83,500.00
Security Service	1,58,900.00	1,13,630.00
	3,04,08,729.00	1,82,45,826.00
<b>NOTE - 12 : (INCREASE)/DECREASE IN INVENTORIES</b>		
<b>Closing Stock</b>		
----Work in Progress	2,28,93,991.00	1,81,52,952.00
<b>Less: Opening Stock</b>		
----Work in Progress	1,81,52,952.00	1,01,61,864.00
	47,41,039.00	79,91,088.00
<b>NOTE - 15 : FINANCE COST</b>		
Bank Charges	35,340.00	23,546.00
Interest on Unsecured Loan	4,97,538.00	56,482.00
Interest on Taxes	3,627.00	13,043.00
Interest on Car Loan	56,243.00	-
	5,92,748.00	93,071.00
<b>NOTE - 16 : OTHER EXPENSES</b>		
Directors Remuneration	4,80,000.00	4,32,000.00
Manpower Cost	9,28,000.00	3,83,100.00
Travelling & Conveyance	49,488.00	67,000.00
Office Expenses	26,734.00	89,253.00
Printing & Stationary	1,29,680.00	20,000.00
Audit Fee	50,000.00	50,000.00
Membership Fee	51,606.00	45,182.00
Advertisement	1,119.00	55,932.00
Repair & Maintenance	20,340.00	1,41,814.00
Internet , Telephone & Mobile Expenses	11,900.00	10,300.00
Rates & Taxes	2,23,350.00	11,03,935.00
Vehicle Running Expenses	35,325.00	37,965.00
Sales Commission	45,300.00	1,57,688.00
	20,52,842.00	25,94,169.00



**MAHADEV GRIHA NIRMAN PRIVATE LIMITED**  
**REGD OFFICE : PLOT NO. S1/111, MANCHESWAR INDUSTRIAL ESTATE**  
**RASULGARH, BHUBANESWAR-751010**

NOTE - 8

**FIXED ASSETS & DEPRECIATION FOR THE YEAR ENDED AS ON 31st MARCH 2020:**

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	Opening Balance	Addition during the year	Writtenoff/Sold during the year	Total	Opening Balance	For the year	Adjustment for Assets Sold	Total	As on 31.03.2020	As on 31.03.2019
Vehicles	-	33,20,002	-	33,20,002	-	1,31,416	-	1,31,416	31,88,586	-
Furniture & Fixtures	1,77,641	-	-	1,77,641	1,35,436	22,342	-	1,57,778	19,863	42,205
Motor Cycle	49,482	-	-	49,482	40,974	6,034	-	47,008	2,474	8,508
EDP Equipments	54,650	21,525	-	76,175	51,917	577	-	52,494	23,681	2,733
Construction Equipments	1,15,450	-	-	1,15,450	68,289	11,357	-	79,646	35,804	47,161
Electrical Installation	21,200	6,80,000	-	7,01,200	15,453	5,224	-	20,677	6,80,523	5,747
<b>TOTAL</b>	<b>4,18,423</b>	<b>40,21,527</b>	<b>-</b>	<b>44,39,950</b>	<b>3,12,069</b>	<b>1,76,950</b>	<b>-</b>	<b>4,89,019</b>	<b>39,50,931</b>	<b>1,06,354</b>





**MAHADEV GRIHA NIRMAN PRIVATE LIMITED**  
**CIN - U45201OR2010PTC012724**  
**REGD OFFICE : PLOT NO. S1/111, MANCHESWAR INDUSTRIAL ESTATE**  
**RASULGARH, BHUBANESWAR-751010**

**NOTE 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS**

**I. Nature of Operations**

**Mahadev Griha Nirman Private Limited**, a company incorporated under the Companies Act 1956 . The Company was incorporated on 24th day of November, 2010 as per the Certificate of Incorporation issued by the Registrar of the Companies, Odisha. The Company is primarily engaged to carry on the business of Contractors, Builders, Engineers, External and Interior decorators and consultants for building construction and real estates.

**II. Significant Accounting Policies**

**1. Basis of Preparation of Financial Statements**

The financial statements are prepared under historical cost convention, on the accrual basis of accounting and the Accounting Principles generally accepted in India ("Indian GAAP") and comply with the Accounting Standards notified by the Companies Accounting Rules, 2006. For recognition of Income and Expenditure, mercantile system of accounting is followed.

**2. Use of Estimates**

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**3. Income Taxes**

Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where any of the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

**4. Provisions**

Provision is recognized when an enterprise has a present obligation as a result of past event and is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

**5. Earnings Per Share (EPS)**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.



## 6. Preliminary Expenses

Preliminary Expenses will be written off in the period in which the company commences the operations in accordance with Accounting Standard 26 (Intangible Assets) notified by the Company's Accounting Rules, 2006. Items of pre-operative expenditure are recognized on accrual basis, stated at cost and will be amortised at the rate of 1/5th each year from the date of Commencement of business.

## 7. Contingent Liabilities

Contingent liabilities are not provided in the books of accounts and are separately shown in the notes on accounts, if any.

## 8. Depreciation

Depreciation on Fixed Assets is provided on Straight line Method considering the useful life as specified under Schedule II to the Companies Act, 2013. Depreciation on additions to assets or on sale/ discard of assets is calculated pro-rata from the date of such additions or up to the date of such sale/ discard, as the case may be.

## 9. Inventories

Items of inventories are valued at lower of cost or net realisable value. Cost of inventories comprise of all cost of purchase and other cost incurred in bringing them to their respective present location and condition.

## 10. Revenue Recognition

The items of income and expenditure are recognized on the accrual basis as they are earned or incurred for sale of goods. Sales exclude Goods and service Tax. Revenue from operations includes sale of goods, sale of services and adjusted for discounts (net). Interest income is accounted for on accrual basis.

## 11. Employee Retirement Benefits

The Company's contribution to Provident fund is charged to Profit & Loss Account. However, the Company has not provided for future liability for leave encashment & gratuity. The same is accounted for on cash basis as and when arises.

## III. Notes on Accounts

1. There are no outstanding dues to any SSI units and also to the enterprises to be covered u/s section 22 of the Micro, Small and Medium Enterprises Development Act 2006.
2. Contingent Liabilities - These are disclosed by way of notes on the Balance Sheet. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end, till the finalization of accounts and have material effect on the position stated in the Balance Sheet.
3. Provision For Taxes :
  - a. Provision for Current Income Tax is determined on the basis of the amount of tax payable in respect of taxable income for the year, which is determined as per the provisions of the Income Tax Act, 1961 prevailing for relevant assessment year. Interest u/s 234A, B & C on Income tax is accounted on cash basis.
  - b. Deferred Tax has not been calculated since there is negligible impact between Depreciation of fixed assets as per Companies Act and Income Tax Act.





4. Remuneration to Auditors :

Particulars				2019-20	2018-19
Audit Fee				50,000	50,000
<b>Total</b>				<b>50,000</b>	<b>50,000</b>

5. DISCLOSURES OF TRANSACTIONS WITH RELATED PARTY

(in Rs)

Name	Nature of Transactions	2019-20		2018-19	
		Transaction Amount	Outstanding Amount in Balance Sheet	Transaction Amount	Outstanding Amount in Balance Sheet
<b>A) Individual controlling voting power / exercising significant influence and their relatives</b>					
<b>B) Key Managerial Persons and their relatives</b>					
i) Anju Saralia (Director)	Loan taken	-	4,00,000	-	4,00,000
	Remuneration	1,20,000	3,60,000	-	2,40,000
ii) Sunil Saralia (Director)	Loan Given	-	-	-	-
	Loan taken	-	-	-	-
	Remuneration	3,60,000	-	1,92,000	-
iii) Ravi Moda (CEO)	Loan taken	-	-	-	-
	Loan Given	-	-	-	-
	Remuneration	4,80,000	-	2,40,000	-
iv) Rahul Moda (Director)	Loan taken	-	-	-	-
	Remuneration	-	5,40,000	-	5,40,000
<b>C) Enterprises over which anyone in (A) or (B) exercises significant influence</b>					
Saralia Agro Pvt Ltd (one of the Director become director in the Company)	Loan Given	-	4,50,000	-	4,50,000

6. Balances shown under Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and reconciliation from the respective parties.

7. The figures of previous year have been re-grouped and re-classified wherever considered necessary to confirm with the figures in accordance with the requirements applicable for the current year.

As per our report of even date.

**For DACS & Associates**

Chartered Accountants

Firm Registration No.:326882E

UDIN:21064376AAAAAF2597

*Deepak Kumar Agarwal*  
**Deepak Kumar Agarwal**  
 Partner

Membership No. 064376



**For and on behalf of the Board**

**MAHADEV GRIHA NIRMAN PRIVATE LIMITED**

Mahadev Griha Nirman Pvt. Ltd.

Mahadev Griha Nirman Pvt. Ltd.

*Deepak Kumar moda*

Director

**Deepak Kumar Moda**

Director

DIN:02873673

*Sunil Kumar Saralia*

Director

**Sunil Saralia**

Director

DIN:00788139

Place : Bhubaneswar

Date : 04th Dec 2020