

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'2021

	NOTE NO.	FIGURES AS AT 31.03.2021 (Rs.)	FIGURES AS AT 31.03.2020 (Rs.)
<u>I. EQUITY AND LIABILITIES</u>			
1 Shareholders' Funds			
a) Share Capital	2	6,00,000.00	6,00,000.00
b) Reserves & Surplus	3	47,96,039.00	31,90,617.00
Subtotal-Shareholders' funds		53,96,039.00	37,90,617.00
2 Non-Current Liabilities			
a) Long Term Borrowings			
I) Secured Loan	4	20,02,278.00	24,31,927.00
II) Unsecured Loan	5	94,05,949.00	1,08,98,618.00
b) Deferred Tax Liability	6	19,100.00	-
Subtotal- Non Current Liabilities		1,14,27,327.00	1,33,30,545.00
3 Current Liabilities			
(a) Trade Payables	7	1,12,05,654.00	1,09,57,243.00
(b) Short Term Provisions	8	8,68,092.00	4,56,368.00
(c) Other Current Liabilities	9	1,67,99,141.00	1,21,73,524.00
Subtotal- Current Liabilities		2,88,72,887.00	2,35,87,135.00
<u>TOTAL-EQUITY AND LIABILITIES</u>		4,56,96,253.00	4,07,08,297.00
<u>II. ASSETS</u>			
1 Non Current Assets			
(a) Fixed Assets			
Gross Block	10	46,70,626.00	44,39,950.00
Less : Depreciation Reserve		9,97,287.00	4,89,019.00
Net Block		36,73,339.00	39,50,931.00
(b) Long term loans and advances	11	13,32,667.00	13,25,806.00
(c) Other Non-Current Assets		-	-
Subtotal- Non Current Assets		50,06,006.00	52,76,737.00
2 Current Assets			
(a) Current Investment		-	-
(b) Cash & Cash Equivalents	12	2,21,50,818.00	84,79,303.00
(c) Short Term Loans and Advances	13	36,77,921.00	40,58,266.00
(d) Inventories	16	1,48,61,508.00	2,28,93,991.00
Subtotal- Current Assets		4,06,90,247.00	3,54,31,560.00
<u>TOTAL ASSETS</u>		4,56,96,253.00	4,07,08,297.00

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:22064376AAAAAM6598

Deepak Agarwal
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
Deepak Kumar Moda
Director
Director
DIN:02873673

Sunil Saralia
Sunil Saralia
Director
Director
DIN:00788139

Place : Bhubaneswar
Date : 11th November 2021

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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2021 (Rs.)	FOR THE YEAR ENDED 31.03.2020 (Rs.)
I) INCOME FROM OPERATIONS:-			
(a) Gross Revenue from Operations		5,61,14,750.00	2,91,61,750.00
(b) Other Income	14	2,29,133.00	1,61,097.00
TOTAL REVENUE		5,63,43,883.00	2,93,22,847.00
II) EXPENSES:-			
(a) Project Expenses	15	4,14,05,957.00	3,04,08,729.00
(b) Increase / (Decrease) in Work in Progress	16	80,32,483.00	(47,41,039.00)
(c) Finance Cost	17	7,58,487.00	5,92,748.00
(d) Depreciation & Ammortization Expenses	10	5,08,268.00	1,76,950.00
(e) Administrative & Other Expenses	18	38,51,948.00	20,52,842.00
TOTAL EXPENSES		5,45,57,143.00	2,84,90,230.00
III) PROFIT BEFORE TAX (I - II)		17,86,740.00	8,32,617.00
IV) TAX EXPENSES			
Current Tax		1,62,218.00	-
Deferred Tax		19,100.00	-
V) PROFIT AFTER TAX (III- IV)		16,05,422.00	8,32,617.00
VI) BASIC EARNINGS PER EQUITY SHARE		26.76	13.88

**SIGNIFICANT ACCOUNTING POLICIES AND 1
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:22064376AAAAAM6598

Deepak Kumar 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
Director

Deepak Kumar Moda

Director

DIN:02873673

Sunil Kumar Saralia
Director

Sunil Saralia

Director

DIN:00788139

Place: Bhubaneswar

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**REGD OFFICE : PLOT NO. S1/111, MANCHESWAR INDUSTRIAL ESTATE
RASULGARH, BHUBANESWAR-751010**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

2 SHARE CAPITAL

Particulars	As at 31.03.2021	As at 31.03.2020
Authorised		
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
Issued, Subscribed & Fully Paid-up		
60,000 Equity Shares of Rs.10/- each (Previous Year 60,000 Equity Shares of Rs.10/- each)	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 31.03.2021	As at 31.03.2020
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 31.03.2021		As at 31.03.2020	
	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%
Total	60,000	100%	60,000	100%



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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2021

	As at 31.03.2021	As at 31.03.2020
NOTE - 3 : RESERVE & SURPLUS		
Balance in Profit & Loss Account	31,90,617.00	23,58,000.00
Add: Profit / (Loss) Transferred from Profit & Loss Account	16,05,422.00	8,32,617.00
Closing Balance transferred to Balance sheet	47,96,039.00	31,90,617.00
NOTE - 4 : SECURED LOAN		
Deferred Credit from HDFC Bank, Bhubaneswar Branch (Secured against hypothecation of Car and personal guarantee of Directors)	20,02,278.00	24,31,927.00
	20,02,278.00	24,31,927.00
NOTE - 5: UNSECURED LOAN		
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
Décor Realty Pvt Ltd	36,05,949.00	33,00,640.00
	94,05,949.00	1,08,98,618.00
NOTE - 7 : TRADE PAYABLES		
Sundry Creditors for Goods Supplied	1,12,05,654.00	1,09,57,243.00
	1,12,05,654.00	1,09,57,243.00



6 DEFERRED TAX ASSETS (NET)

Particulars	Figures As At	
	31.03.2021 (in ₹)	31.03.2020 (in ₹)
Deferred Tax Assets		
Tax impact of difference between carrying amount of Fixed Assets in the financial statements and Income Tax	(19,100)	-
	(19,100)	-



NOTE - 8 : SHORT TERM PROVISIONS

	As at 31.03.2021	As at 31.03.2020
Audit Fees Payable	1,10,000.00	1,10,000.00
TDS Payable	65,903.00	78,516.00
Refundable to Customer	-	2,67,852.00
GST Payable	89,169.00	-
Provision for Income Tax	1,62,218.00	-
Security Deposit from Contractor	4,40,802.00	-
	8,68,092.00	4,56,368.00

NOTE - 9 : OTHER CURRENT LIABILITY

Advance from Customers	1,67,99,141.00	1,21,73,524.00
	1,67,99,141.00	1,21,73,524.00

NOTE - 11 : LONG TERM LOANS AND ADVANCES

<u>Advance to Land Owner</u>		
Ravi Mahabhoi (Kalaranga)	2,00,000.00	2,00,000.00
P K Panda (CV Raman Site)	2,00,000.00	2,00,000.00
Ratikanta Panda (CV Raman Site)	1,50,000.00	1,50,000.00
Naba Kishore Rout(Jagatpur, CTC)	5,00,000.00	5,00,000.00
Chinmaya Sahoo (Cuttack Site)	20,000.00	20,000.00
Kalyani Sahoo (Cuttack Site)	20,000.00	20,000.00
Kanan Bala Sahoo (Cuttack Site)	20,000.00	20,000.00
Prasan Kumar Sahoo (Cuttack Site)	20,000.00	20,000.00
Satya Prasanna Sahoo (Cuttack Site)	20,000.00	20,000.00
SD with Electric Dept.	42,271.00	42,271.00
Advance to Contractor	1,40,396.00	1,33,535.00
	13,32,667.00	13,25,806.00

NOTE - 12 : CASH & CASH EQUIVALENTS

Balance in Current Account with Scheduled Bank:		
-----Axis Bank Accounts	1,81,00,890.00	59,11,497.95
Cash in Hand (Certified by the Management)	5,63,094.00	3,38,113.23
Fixed Deposit with Axis Bank	26,42,690.00	15,27,690.00
Accrued Interest on Fixed Deposits	8,44,144.00	7,02,002.00
	2,21,50,818.00	84,79,303.00

NOTE - 13 : SHORT TERM LOANS AND ADVANCES

Other Advances recoverable in cash or in -- kind or value to be received	29,18,223.00	33,56,818.00
GST Receivable	-	1,58,956.00
Service Tax Receivable	-	1,98,379.00
IT Refundable	3,44,113.00	-
TDS & TCS Receivable	15,585.00	44,113.00
Advance Income Tax	4,00,000.00	3,00,000.00
	36,77,921.00	40,58,266.00



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NOTE - 10

FIXED ASSETS & DEPRECIATION FOR THE YEAR ENDED AS ON 31st MARCH 2021:

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 31.03.2021	As on 31.03.2020
Vehicles	33,20,002	-	-	33,20,002	1,31,416	3,94,250	-	5,25,666	27,94,336	31,88,586
Furniture & Fixtures	1,77,641	-	-	1,77,641	1,57,778	10,615	-	1,68,393	9,248	19,863
Motor Cycle	49,482	79,700	-	1,29,182	47,008	1,924	-	48,932	80,250	2,474
EDP Equipments	76,175	1,34,976	-	2,11,151	52,494	22,844	-	75,338	1,35,813	23,081
Construction Equipments	1,15,450	-	-	1,15,450	79,646	11,357	-	91,003	24,447	35,804
Electrical Installation	7,01,200	16,000	-	7,17,200	20,677	67,278	-	87,955	6,29,245	6,80,523
TOTAL	44,39,950	2,30,676	-	46,70,626	4,89,019	5,08,268	-	9,97,287	36,73,339	39,50,931



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RASULGARH, BHUBANESWAR-751010**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

	As at 31.03.2021	As at 31.03.2020
NOTE - 14 : OTHER INCOME		
Income on Fixed Deposit	2,05,405.00	1,51,323.00
Interest on IT Refund	-	9,774.00
Maintenance Charges	23,728.00	-
	2,29,133.00	1,61,097.00
NOTE - 15 : PROJECT EXPENSES		
Purchases during the year	2,81,65,941.00	2,01,86,436.00
Sub Contractor Expenses	1,15,76,044.00	58,35,689.00
Labour Charges	3,67,365.00	20,340.00
Electricity Charges	1,23,601.00	2,14,071.00
Govt Fee & Stamp duty	4,08,871.00	31,50,712.00
Consultancy Fee	4,84,328.00	8,42,581.00
Security Service	2,79,807.00	1,58,900.00
	4,14,05,957.00	3,04,08,729.00
NOTE - 16 : (INCREASE)/DECREASE IN INVENTORIES		
Closing Stock		
----Work in Progress	1,48,61,508.00	2,28,93,991.00
Less: Opening Stock		
----Work in Progress	2,28,93,991.00	1,81,52,952.00
	(80,32,483.00)	47,41,039.00
NOTE - 17 : FINANCE COST		
Bank Charges	26,994.00	35,340.00
Interest on Unsecured Loan	5,16,677.00	4,97,538.00
Interest on Taxes	15,487.00	3,627.00
Interest on Car Loan	1,99,329.00	56,243.00
	7,58,487.00	5,92,748.00
NOTE - 18 : OTHER EXPENSES		
Directors Remuneration	7,20,000.00	4,80,000.00
Manpower Cost	12,37,500.00	9,28,000.00
Travelling & Conveyance	32,150.00	49,488.00
Office Expenses	66,314.00	26,734.00
Printing & Stationary	21,350.00	1,29,680.00
Audit Fee	1,00,000.00	50,000.00
Membership Fee	7,000.00	51,606.00
Advertisement	-	1,119.00
Electricity Expenses	1,36,097.00	-
Repair & Maintenance	6,000.00	20,340.00
Internet , Telephone & Mobile Expenses	9,267.00	11,900.00
Rates & Taxes	15,06,925.00	2,23,350.00
Vehicle Running Expenses	9,345.00	35,325.00
Sales Commission	-	45,300.00
	38,51,948.00	20,52,842.00



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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

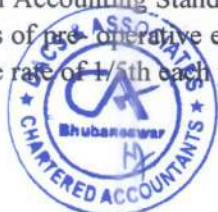
Provision is recognized when an enterprise has a present obligation as a result of past event and is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to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

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				2020-21	2019-20
Audit Fee				1,00,000	50,000
Total				1,00,000	50,000



5. DISCLOSURES OF TRANSACTIONS WITH RELATED PARTY

(in Rs)

Name	Nature of Transactions	2020-21		2019-20	
		Transaction Amount	Outstanding Amount in Balance Sheet	Transaction Amount	Outstanding Amount in Balance Sheet
A) Individual controlling voting power / exercising significant influence and their relatives					
B) Key Managerial Persons and their relatives					
i) Anju Saralia (Director)	Loan taken	-	4,00,000	-	4,00,000
	Remuneration	3,60,000	5,20,000	1,20,000	3,60,000
ii) Sunil Saralia (Director)	Loan Given	-	-	-	-
	Loan taken	-	-	-	-
	Remuneration	3,60,000	-	3,60,000	-
iii) Ravi Moda (CEO)	Loan taken	-	-	-	-
	Loan Given	-	-	-	-
	Remuneration	4,80,000	-	4,80,000	-
iv) Rahul Moda (Director)	Loan taken	-	-	-	-
	Remuneration	-	5,40,000	-	5,40,000
v) Paridhi Moda (Daughter in Law of one of the Director)	Remuneration	2,40,000	2,40,000	-	-
C) Enterprises over which anyone in (A) or (B) exercises significant					
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:22064376AAAAAM6598

Deepak 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 Saralia
Director

Sunil Saralia
Director
DIN:00788139

Place : Bhubaneswar

Date : 11th November 2021