

M/s. O.M.Kejriwal & Co. CHARTERED ACCOUNTANTS	A-17/10, SURYA NAGAR, BHUBANESWAR – 751 003 PH. NO. 0674-2397227
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INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF
M/s. M J ACCRETION PRIVATE LIMITED
GANDHI NAGAR, RAYAGADA, ORISSA,
PIN – 765001

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/s. M J ACCRETION PRIVATE LIMITED**, (“the company”), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

The Company’s Board of Directors is responsible for the matters 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India; of the state of affairs of the Company as at 31 March 2018, its profit/Loss for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies(Auditor's Report) Order,2016 ("the Order") issued by the Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

f) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

DATE: 07/09/2018

PLACE: BHUBANESWAR

FOR M/s. O.M. KEJRIWAL AND CO.
Chartered Accountants
Firm Reg. No. 314144E



(Swati Kejriwal, FCA)
PARTNER
Membership No.067891

M/s. M J ACCRETION (P) Ltd.

Gandhi Nagar, Rayagada,
Odisha - 765001

BALANCE SHEET

Balance Sheet as at 31st March, 2018

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	01	10,20,000.00	9,50,000.00
(b) Reserves and Surplus	02	10,91,603.00	11,52,814.00
(c) Money received against share warrants			
(2) Share application money pending allotment	03	-	70,000.00
(3) Non-Current Liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings	04	2,69,58,000.00	2,60,18,000.00
(b) Trade payables	05	75,00,000.00	83,30,157.00
(c) Other current liabilities			
(d) Short-term provisions	06	1,79,824.00	1,81,024.00
Total		3,67,49,427.00	3,67,01,995.00
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets		18,173.00	21,007.00
(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	07	15,00,000.00	15,00,000.00
(b) Inventories		-	
(c) Trade receivables		-	
(d) Cash and cash equivalents	08	69,964.00	19,698.00
(e) Short-term loans and advances	09	1,86,20,000.00	2,24,20,000.00
(f) Other current assets	10	1,65,41,290.00	1,27,41,290.00
Total		3,67,49,427.00	3,67,01,995.00

Place : Bhubaneswar
Date : 07.09.2018

(Director)

(Director)

AUDITOR'S REPORT

As per our report of even dated
attached herewith

For M/s. O.M. Kejriwal & Co.,
Chartered Accountants

(Swati Kejriwal, FCA)
Partner

Membership No. 067891
Firm's Regd. No. 314144E

M/s. M J ACCRETION (P) Ltd.Gandhi Nagar, Rayagada
Bhubaneswar**STATEMENT OF PROFIT AND LOSS****Profit and Loss statement for the year ended 31st March, 2018**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations		-	-
II. Other Income (Profit on Investment)	11	-	-
III. Total Revenue (I + II)		-	-
<u>IV. Expenses:</u>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	12	-	-
Financial costs		-	-
Depreciation and amortization expense		2,833.59	2,476.46
Other expenses	13	58,377.00	56,192.00
Total Expenses		61,210.59	58,668.46
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(61,210.59)	(58,668.46)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(61,210.59)	(58,668.46)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(61,210.59)	(58,668.46)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	(61,210.59)	(58,668.46)
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)		(61,210.59)	(58,668.46)
XVI. Earning per equity share:			
(1) Basic		(6.44)	(6.18)
(2) Diluted		(6.44)	(6.18)

Place : Bhubaneswar

Date : 07.09.2018

AUDITOR'S REPORTAs per our report of even dated
attached herewithFor M/s. O.M. Kejriwal & Co.,
Chartered Accountants

(Director)



(Director)


(Swati Kejriwal, FCA)
PartnerMembership No. 067891
Firm's Regd. No. 314144E

M/s. M J ACCRETION (P) Ltd.

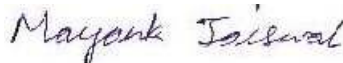
Gandhi Nagar, Rayagada, Odisha - 765001

Schedule forming to the part of the Balance Sheet and Profit & Loss A/c as on 31.03.2018

Particulars	Amount (Rs) as on 31.03.2018	Amount (Rs) as on 31.03.2017
STATEMENT OF SHARE CAPITAL		
NOTE NO. 01		
Authorised Share Capital		
2,30,000 nos of Equity Shares of Rs. 100/- each	2,30,00,000.00	2,30,00,000.00
Issued, Subscribed & Paid-up Capital		
10200 nos of Equity shares @ Rs. 100/- each fully paid-up	10,20,000.00	9,50,000.00
TOTAL	10,20,000.00	9,50,000.00
STATEMENT OF RESERVE & SURPLUS		
NOTE NO. 02		
Profit & Loss A/c		
Opening Balance	11,52,814.00	12,11,482.00
Add : Profit during the Year	(61,210.59)	(58,668.46)
TOTAL	10,91,603.00	11,52,814.00
STATEMENT OF SHARE APPLICATION MONEY		
NOTE NO. 03		
Share Deposit	-	70,000.00
TOTAL	-	70,000.00
STATEMENT OF SHORT TERM BORROWINGS		
NOTE NO. 04		
Jaiswal Traders	18,40,000.00	18,40,000.00
Sanjeev Kumar Jain	84,40,000.00	84,00,000.00
Raj Kumar Jain	58,50,000.00	58,50,000.00
Mayank Jaiswal	4,00,000.00	4,00,000.00
Manohar Jaiswal	24,00,000.00	24,00,000.00
Motwani Construction Pvt. Ltd	20,00,000.00	20,00,000.00
Mj Developers	26,88,000.00	25,38,000.00
Others	33,40,000.00	25,90,000.00
TOTAL	2,69,58,000.00	2,60,18,000.00
Trade Payables(Sundry Creditors)		
NOTE NO. 05		
Advance from Customers	75,00,000.00	75,00,000.00
Ashok Ranjan Panda	-	1,46,000.00
Chakraborty and Associates	-	6,72,535.00
Rajani Kanta Jena	-	11,622.00
Sagar Business Pvt Ltd	-	-
TOTAL	75,00,000.00	83,30,157.00
STATEMENT OF PROVISION FOR EXPENSES/ CURRENT		
LIABILITIES		
NOTE NO. 06		
Audit Fees Payable	23,600.00	23,600.00
ROC Fees Payable	-	1,200.00
Salary Payable	1,56,224.00	1,56,224.00
TOTAL	1,79,824.00	1,81,024.00

Place : Bhubaneswar
Date : 07.09.2018For M/s. O.M. Kejriwal & Co.,
Chartered Accountants

(Director)



(Director)

(Swati Kejriwal, FCA)
Partner

Membership No. 067891

M/s. M J ACCRETION (P) Ltd.
Gandhi Nagar, Rayagada, Odisha - 765001

Schedule forming to the part of the Balance Sheet and Profit & Loss A/c as on 31.03.2018

Particulars	Amount (Rs) as on 31.03.2018	Amount (Rs) as on 31.03.2017
NOTE NO. 07		
STATEMENT OF CURRENT INVESTMENT		
Investment in Oriental Bottling	15,00,000.00	15,00,000.00
TOTAL	15,00,000.00	15,00,000.00
NOTE NO. 08		
STATEMENT OF CASH & BANK BALANCE		
Cash in Hand	56,384.00	19,698.00
Cash at Bank	13,580.00	-
TOTAL	69,964.00	19,698.00
NOTE NO. 09		
STATEMENT OF SHORT TERM LOANS AND ADVANCES		
Oriental Bottling Pvt Ltd.	10,00,000.00	10,00,000.00
Pratap Ku Rout	1,38,50,000.00	1,38,50,000.00
Bijay Ku. Rout	13,75,000.00	13,75,000.00
Akshay Ku. Rout	9,25,000.00	9,25,000.00
Bholi Rout	5,00,000.00	5,00,000.00
Babaji Rout	5,50,000.00	5,50,000.00
Sukanta Rout	3,00,000.00	3,00,000.00
Advance for Land Development	-	38,00,000.00
Bijay Laxmi Sahoo	1,20,000.00	1,20,000.00
TOTAL	1,86,20,000.00	2,24,20,000.00
NOTE NO. 10		
STATEMENT OF OTHER CURRENT ASSETS		
<i>WORK IN PROGRESS - RAGHUNATHPUR</i>		
Legal Fees	4,78,308.00	4,78,308.00
Environment Fees	4,60,250.00	4,60,250.00
Consultancy Charges	3,52,838.00	3,52,838.00
Architect's Fees	7,00,000.00	7,00,000.00
BDA's Approval Fees	22,01,168.00	22,01,168.00
Land Development	38,00,000.00	-
Material Consumed:	-	-
Bricks	1,19,496.00	1,19,496.00
Cement	6,20,900.00	6,20,900.00
Iron and Steel	22,80,627.00	22,80,627.00
Chips, Mohuram and Other Consumables	2,71,995.00	2,71,995.00
Marble and Tiles	9,290.00	9,290.00
Sand and Dust	1,74,123.00	1,74,123.00
Other Direct Expenses	-	-
Carriage and Frieght	24,125.00	24,125.00
Power and Fuel	56,057.00	56,057.00
Hydra Work	1,46,000.00	1,46,000.00
JCB Work	5,18,240.00	5,18,240.00
Site Expenses	2,90,742.00	2,90,742.00
Fabrication Expenses	71,218.00	71,218.00
Repair and Maintenance	800.00	800.00
Puja Expenses	3,120.00	3,120.00
Business Promotion	1,46,800.00	1,46,800.00
Security Charges Site	1,60,589.00	1,60,589.00
Site Development	4,92,324.00	4,92,324.00
Salary and Staff Welfare	20,61,775.00	20,61,775.00
Wages	4,04,505.00	4,04,505.00
Civil Work	6,96,000.00	6,96,000.00
TOTAL	1,65,41,290.00	1,27,41,290.00

Place : Bhubaneswar
Date : 07.09.2018

For M/s. O.M. Kejriwal & Co.,
Chartered Accountants

Rajkumar Jain

(Director)

Manojank Jain

(Director)

Swati Kejriwal

(Swati Kejriwal, FCA)
Partner

Membership No. 067891
Firm's Regd. No. 314144E

M/s. M J ACCRETION (P) Ltd.

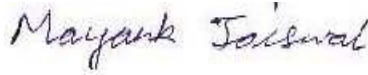
Gandhi Nagar, Rayagada, Odisha - 765001

Schedule forming to the part of the Balance Sheet and Profit & Loss A/c as on 31.03.2018

Particulars	Amount (Rs) as on 31.03.2018	Amount (Rs) as on 31.03.2017
STATEMENT OF OTHER INCOME		NOTE NO. 11
Interest from PM Associates	-	-
Other Receipt	-	-
	<u>-</u>	<u>-</u>
STATEMENT OF OTHER EXPENSES		NOTE NO. 13
Bank Charges	10,000.00	8,501.00
Audit Fees	23,600.00	23,600.00
ROC Expenses	12,620.00	1,900.00
Office Expenses	6,254.00	14,225.00
Printing & Stationery	693.00	3,514.00
Travelling and Conveyance	5,210.00	4,452.00
	<u>58,377.00</u>	<u>56,192.00</u>
STATEMENT OF EMPLOYEE BENEFIT EXPENSES		NOTE NO. 12
	<u>-</u>	<u>-</u>

Place : Bhubaneswar
Date : 07.09.2018For M/s. O.M. Kejriwal & Co.,
Chartered Accountants

(Director)



(Director)

(Swati Kejriwal, FCA)
PartnerMembership No. 067891
Firm's Regd. No. 314144E

M/s. M J ACCRETION (P) Ltd.
Depreciation Chart for the year ended on 31-03-2018

Asset (Select from drop down menu)	WDV as on 01/04/2014	Useful Life	Additions during the year	Date of Purchase	Useful Life Used	Useful Life Remaining	Residual Value	Depreciation	WDV as on 31- 03-2017	WDV as on 31-03-2018
DG Set	0	10	26,068.00	3/15/2015	3.05	6.95	1,303.40	2,833.59	21,006.52	18,172.93

Place : Bhubaneswar
Date : 07.09.2018

AUDITOR'S REPORT

As per our report of even dated
attached herewith

For M/s. O.M. Kejriwal & Co.,
Chartered Accountants


(Director)


(Director)


(Swati Kejriwal, FCA)
Partner
Membership No. 067891
Firm's Regd. No. 314144E

A.Y. 2018-2019

Name : M J Accretion Private Limited
Address : At
Gandhi Nagar, Rayagada - 765 001

P. Y. : 2017-2018
P.A.N. : AAGCS 4688 H
D.O.I. : 05-Nov-1998
Status : Domestic Company
Ward : ACIT-1(1)/BHUBANESW
AR

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
■ Profits and gains of Business or Profession				
<i>Business-1</i>				
Net Profit Before Tax as per P & L a/c			-61,211	
Add: Inadmissible expenses & Income not included				
Depreciation debited to P & L a/c			2,834	
<i>Adjusted Profit of Business-1</i>			<u>-58,377</u>	
Total income of Business and Profession			-58,377	
Less: Depreciation as per IT Act	2		<u>2,006</u>	
<i>Income chargeable under the head "Business and Profession"</i>				-60,383
Total				<u>-60,383</u>
Unabsorbed Losses	1			60,383
Less - Brought forward losses set off	3			0
■ Total Income				<u><u>0</u></u>

Schedule 1

<i>Description</i>	Unabsorbed Loss
Ordinary Business Loss	<u>58,377</u>
Depreciation unabsorbed	2,006
<i>Total</i>	<u><u>60,383</u></u>

Bank A/c: ICICI 006105015204 IFSC: ICIC0000061

Date : 12-Oct-2018
Place : Bhubaneswar

For M J Accretion Private Limited

Authorised Signatory

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018

	31.03.2018(Rs.)
<u>A. Cash Flow from Operating Activities</u>	
<i>Net Profit as per Profit & Loss Account</i>	(61,210.59)
<i>Adjustments for:</i>	
Depreciation	2,833.59
<i>Operating profit before adjusting Working Capital Changes</i>	
<i>Adjustments for (Increase)/Decrease in Operating Assets</i>	
Change In Loans, Advances & Deposits	-
Change in Current Assets	-
<i>Adjustments for Increase/(Decrease) in Operating Liabilities</i>	
Change in Current Liabilities	1,09,843.00
Change in Provisions	(1,200.00)
<i>Net Cash generated from Operating Activities</i>	50,266.00
<u>B. Cash Flow from Investing Activities</u>	
Purchase of Fixed Assets	-
Sale Proceeds of Fixed Assets	-
<i>Net Cash generated from Investing Activities</i>	-
<u>C. Cash Flow from Financing Activities</u>	
<i>Net Cash generated from Financing Activities</i>	-
Net Increase/(Decrease) in Cash & Cash Equivalents	50,266.00
Cash & Cash Equivalents at the beginning of Year	19,698.00
Cash & Cash Equivalents at the end of Year	69,964.00