

MAHADEV GRIHA NIRMAN PRIVATE LIMITED

CIN - U45201OR2010PTC0 2724

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

AUDITED BALANCE SHEET AS AT 31st MARCH' 2022

(Amount in Rs. Hundreds)

PARTICULARS	NOTE NO.	FIGURES AS AT 31.03.2022	FIGURES AS AT 31.03.2021
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	1	6000.00	6000.00
b) Reserves & Surplus	2	128329.96	47960.39
Subtotal-Shareholders' funds		134329.96	53960.39
2 Non-Current Liabilities			
a) Long Term Borrowings			
I) Secured Loan	3	10182.91	15323.26
II) Unsecured Loan	4	97304.84	94059.49
b) Deferred Tax Liability (Net)	5	199.00	191.00
Subtotal- Non Current Liabilities		107686.75	109573.75
3 Current Liabilities			
(a) Short Term Borrowings	6	5140.35	4699.52
(b) Trade Payables	7	115992.38	109046.54
(c) Short Term Provisions	8	28022.26	2722.18
(d) Other Current Liabilities	9	360932.64	176960.15
Subtotal- Current Liabilities		510087.63	293428.39
TOTAL-EQUITY AND LIABILITIES		752104.34	456962.53
II. ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment Property and Intangible assets			
Property, Plant and Equipment	10	31440.25	36733.39
Intangible assets		0.00	0.00
Capital work-in-progress		0.00	0.00
(b) Long Term Loans and Advances	11	33000.00	11500.00
(c) Other Non-Current Assets	12	422.71	1826.67
Subtotal- Non Current Assets		64862.96	50060.06
2 Current Assets			
(a) Current Investment		100000.00	0.00
(b) Cash & Cash Equivalents	13	195273.66	221508.18
(c) Short Term Loans and Advances	14	141134.53	29182.23
(d) Inventories	15	238858.43	148615.08
(e) Trade Receivables	16	0.00	0.00
(f) Other Current Assets	17	11974.76	7596.98
Subtotal- Current Assets		687241.38	406902.47
TOTAL ASSETS		752104.34	456962.53
Financials Ratio	24		
Significant Accounting Policies and Additional Notes to Accounts	25		

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:22064376AVCRRO6850

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 Moh
Deepak Kumar Moh
Director
DIN:02873673

Sunil Saralia
Sunil Saralia
Director
DIN:00788139

Sunil Saralia
Sunil Saralia
Director

Place : Bhubaneswar
Date : 05th September 2022

MAHADEV GRIHA NIRMAN PRIVATE LIMITED

CIN - U45201OR2010PTC012724

REGD. OFFICE : PLOT NO. S1/111, MANCHESWAR INDUSTRIAL ESTATE
RASULGARH, BHUBANESWAR-751010**AUDITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022**

(Amount in Rs. Hundreds)

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2022	FOR THE YEAR ENDED 31.03.2021
I) INCOME FROM OPERATIONS:-			
(a) Gross Revenue from Operations	18	827157.00	561147.50
(b) Other Income	19	12106.80	2291.33
TOTAL INCOME		839263.80	563438.83
II) EXPENSES:-			
(a) Project Expenses	20	756773.34	414059.57
(b) Increase / (Decrease) in Work in Progress	21	-90243.35	80324.83
(c) Finance Cost	22	5467.84	7584.87
(d) Depreciation & Ammortization Expenses	10	5293.14	5082.68
(e) Administrative & Other Expenses	23	54573.00	38519.48
TOTAL EXPENSES		731863.97	545571.43
III) PROFIT BEFORE TAX (I - II)		107399.83	17867.40
IV) TAX EXPENSES			
Current Tax		27022.26	1622.18
Deferred Tax		8.00	191.00
V) PROFIT AFTER TAX (III- IV)		80369.57	16054.22
VI) BASIC EARNINGS PER EQUITY SHARE		133.95	26.76
Financials Ratio	24		
Significant Accounting Policies and Additional Notes to Accounts	25		

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:22064376AVCRRO6850


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.



Director

Deepak Kumar Moda

Director

DIN:02873673



Director

Sunil Saralia

Director

DIN:00788139

Place: Bhubaneswar

Date : 05th September 2022

MAHADEV GRIHA NIRMAN PRIVATE LIMITED

CIN - U45201OR2010PTC012724

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

Schedules to Audited Financial Statements for the Year ending 31st March 2022

(Amount in Rs. '00)

Schedule - 1 Share Capital					
	Particulars	As on 31st Mar, 2022		As on 31st Mar, 2021	
		Quantity (Nos.)	Amount in Rs. '00	Quantity (Nos.)	Amount in Rs. '00
(a)	Authorised Share Capital Divided in Equity Shares of Rs. 10/- each	1,00,000	10000.00	1,00,000	10000.00
		1,00,000	10000.00	1,00,000	10000.00
(b)	Issued, subscribed & fully paid-up capital Divided in Equity Shares of Rs. 10/- each	60,000	6000.00	60,000	6000.00
		60,000	6000.00	60,000	6000.00
(c)	Reconciliation of Equity shares of Rs. 10/- each outstanding at the beginning and at the end of the reporting period	As on 31st Mar, 2022		As on 31st Mar, 2021	
		Quantity (Nos.)	Amount in Rs. '00	Quantity (Nos.)	Amount in Rs. '00
	Balance as at the beginning of the period	60,000	6000.00	60,000	6000.00
	Add: Fresh allotment made during the period	-	0.00	-	0.00
	Balance as at the end of the period	60,000	6000.00	60,000	6000.00
(d)	Shareholders holding more than 5% of Equity Share Capital.	As on 31st Mar, 2022		As on 31st Mar, 2021	
		(Nos.)	(%)	(Nos.)	(%)
	(a) Ravi Kumar Moda	10,000	16.67	10,000	16.67
	(b) Sunil Kumar Saralia	10,000	16.67	10,000	16.67
	(c) Deepak Kumar Moda	10,000	16.67	10,000	16.67
	(d) Rahul Kumar Moda	10,000	16.67	10,000	16.67
	(e) Kishori Lal Saralia	10,000	16.67	10,000	16.67
	(f) Anju Saralia	10,000	16.67	10,000	16.67
(e)	Details of Shares held by Promoters at the end of the year	As on 31st Mar, 2022			
S. No	Promoter name	No. Of Shares	% of total shares	% Change during the year*	
1	Ravi Kumar Moda	10,000	16.67	-	
2	Sunil Kumar Saralia	10,000	16.67	-	
3	Deepak Kumar Moda	10,000	16.67	-	
4	Rahul Kumar moda	10,000	16.67	-	
5	Kishori Lal Saralia	10,000	16.67	-	
6	Anju Saralia	10,000	16.67	-	
	Total	60,000	100.00	-	
		As on 31st Mar, 2021			
S. No	Promoter name	No. Of Shares	% of total shares	% Change during the year*	
1	Ravi Kumar Moda	10,000	16.67	-	
2	Sunil Kumar Saralia	10,000	16.67	-	
3	Deepak Kumar Moda	10,000	16.67	-	
4	Rahul Kumar moda	10,000	16.67	-	
5	Kishori Lal Saralia	10,000	16.67	-	
6	Anju Saralia	10,000	16.67	-	
	Total	60,000	100.00	-	

The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-. In the event of liquidation of the Company, the holders of Equity Shares will 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 distribution will be in proportion to the paid up amount of Equity Shares held by the shareholders. The holders of Equity Shares will be entitled to receive dividend declared in proportion to the paid up amount of Equity Shares held by the shareholders.

MAHADEV GRIHA NIRMAN PRIVATE LIMITED
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RASULGARH, BHUBANESWAR-751010

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

(Amount in Rs. '00)

NOTE - 2 : RESERVE & SURPLUS	As on 31st Mar, 2022	As on 31st Mar, 2021
Balance in Profit & Loss Account	47960.39	31906.17
Add: Profit / (Loss) Transferred from Profit & Loss Account	80369.57	16054.22
Closing Balance transferred to Balance sheet	128329.96	47960.39

NOTE - 3 : SECURED LOAN	As on 31st Mar, 2022	As on 31st Mar, 2021
Car Loan from HDFC Bank, Bhubaneswar Branch	10182.91	15323.26
	10182.91	15323.26

**Repayable in 60 EMI starting from 05th Jan 2020 and carrying interest rate of 9%, secured against hypothecation of Car.*

NOTE - 4: UNSECURED LOAN	As on 31st Mar, 2022	As on 31st Mar, 2021
Loans from Related Parties	58000.00	58000.00
Loan from Corporate Décor Realty Pvt Ltd	39304.84	36059.49
	97304.84	94059.49

NOTE - 6 : SHORT TERM BORROWINGS	As on 31st Mar, 2022	As on 31st Mar, 2021
Current Maturity of Long Term Borrowings	5140.35	4699.52
	5140.35	4699.52

NOTE - 7 : TRADE PAYABLES	As on 31st Mar, 2022	As on 31st Mar, 2021
(a) Total outstanding dues of micro and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro and small enterprises	115992.38	109046.54
	115992.38	109046.54

Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

**Refer to Schedule 7A for Ageing Details*



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Schedules to Audited Financial Statements for the Year ending 31st March 2022

Schedule -7A Ageing Schedule for Trade Payables

(Amount in Rs. '00)

As at March 2022

Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				Total
			< 1 Year	1-2 Years	2-3 Years	> 3 Years	
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues – MSME	-	-	-	-	-	-	-
(iii) Others	-	-	36044.03	3888.18	601.22	75458.95	115992.38
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	-	-	36044.03	3888.18	601.22	75458.95	115992.38

As at March 2021

Particulars	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				Total
			< 1 Year	1-2 Years	2-3 Years	> 3 Years	
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues – MSME	-	-	-	-	-	-	-
(iii) Others	-	-	12986.37	601.22	0.00	95458.95	109046.54
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	-	-	12986.37	601.22	0.00	95458.95	109046.54

Schedule -16A Ageing Schedule for Trade Receivables

(Amount in Rs. '00)

As at March 2022

Particulars	Payables Not Due	Outstanding for following periods from due date of payment					Total
		< 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	> 3 Years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

As at March 2021

Particulars	Payables Not Due	Outstanding for following periods from due date of payment					Total
		< 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	> 3 Years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Less: Provision for doubtful receivable (Disputed + Undisputed)	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-



NOTE - 5: DEFERRED TAX ASSETS (NET)

(Amount in Rs. '00)

Particulars	Figures As At	
	31.03.2022 (in ₹)	31.03.2021 (in ₹)
Deferred Tax Assets		
Tax impact of difference between carrying amount of Fixed Assets in the financial statements and Income Tax Return.	-199.00	-191.00
	-199.00	-191.00



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Notes to Audited Financial Statements for the Year Ending 31st March 2022

Note 10 : Property, Plant and Equipment-Tangible assets

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 31.03.2022	As on 31.03.2021
Vehicles	33200.02	0.00	0.00	33200.02	5256.66	3942.50	0.00	9199.16	24000.86	27943.36
Furniture & Fixtures	1776.41	0.00	0.00	1776.41	1683.93	3.64		1687.57	88.84	92.48
Motor Cycle	1291.82	0.00	0.00	1291.82	489.32	75.72		565.04	726.78	802.50
EDP Equipments	2111.51	0.00	0.00	2111.51	753.38	495.58		1248.96	862.55	1358.13
Construction Equipments	1154.50	0.00	0.00	1154.50	910.03	113.57		1023.60	130.90	244.47
Electrical Installation	7172.00	0.00	0.00	7172.00	879.55	662.13		1541.68	5630.32	6292.45
TOTAL	46706.26	0.00	0.00	46706.26	9972.87	5293.14	0.00	15266.01	31440.25	36733.39
Previous year figures	44399.50	2306.76	0.00	46706.26	4890.19	5082.68	0.00	9972.87	36733.39	39509.31



(Amount in Rs. '00)

NOTE - 8 : SHORT TERM PROVISIONS	As on 31st Mar, 2022	As on 31st Mar, 2021
Audit Fees Payable	1000.00	1100.00
Provision for Income Tax	27022.26	1622.18
	28022.26	2722.18

NOTE - 9 : OTHER CURRENT LIABILITY	As on 31st Mar, 2022	As on 31st Mar, 2021
Advance from Customers	341462.96	167991.41
TDS Payable	769.93	659.03
GST Payable	834.41	891.69
Electricity Charge Payable	155.80	-
Professional Tax Payable	25.00	-
Security Deposit from Contractor	14744.54	4408.02
Salary Payable	2940.00	3010.00
	360932.64	176960.15

NOTE - 11 : LONG TERM LOANS AND ADVANCES	As on 31st Mar, 2022	As on 31st Mar, 2021
<u>Advance to Land Owner</u>		
Ravi Mahabhoi (Kalaranga)	2000.00	2000.00
P K Panda (CV Raman Site)	-	2000.00
Ratikanta Panda (CV Raman Site)	-	1500.00
Naba Kishore Rout(Jagatpur, CTC)	5000.00	5000.00
Chinmaya Sahoo (Cuttack Site)	200.00	200.00
Kalyani Sahoo (Cuttack Site)	200.00	200.00
Kanan Bala Sahoo (Cuttack Site)	200.00	200.00
Prasan Kumar Sahoo (Cuttack Site)	200.00	200.00
Satya Prasanna Sahoo (Cuttack Site)	200.00	200.00
Sambit Sahoo	25000.00	-
	33000.00	11500.00

NOTE - 12 : OTHER NON CURRENT ASSETS	As on 31st Mar, 2022	As on 31st Mar, 2021
SD with Electric Dept.	422.71	422.71
Advance to Contractor	-	1403.96
	422.71	1826.67



(Amount in Rs. '00)

NOTE - 13 : CASH & CASH EQUIVALENTS	As on 31st Mar, 2022	As on 31st Mar, 2021
Balance in Current Account with Scheduled Bank:		
Axis Bank Accounts	45348.87	181008.90
Cash in Hand (Certified by the Management)	2676.02	5630.94
Deposits with original maturity of less than three months	-	-
Deposits with original maturity of less than three months under lien	-	-
Cash & Bank Balances	48024.89	186639.84
Other bank balances		
Deposits with original maturity for more than 12 months but less than 12 months from reporting date	127015.67	-
Deposits with original maturity for more than 12 months and maturing after more than 12 months from reporting date	-	-
Margin money or deposits under lien	20233.10	34868.34
	147248.77	34868.34
Total Cash & Cash Equivalents	195273.66	221508.18

* The Fixed Deposit amount includes accrued interest thereon.

* Term deposits of Rs 20.23 lacs (Previous Year Rs 34.86 Lacs) has been marked Lien against Bank Guarantee to BDA & CDA issued by Axis Bank Ltd.

NOTE - 14 : SHORT TERM LOANS AND ADVANCES	As on 31st Mar, 2022	As on 31st Mar, 2021
Other Advances recoverable in cash or in -- kind or value to be received	90681.79	11000.00
Advance to Directors	19982.23	18182.23
Advance to Suppliers	30470.51	-
	141134.53	29182.23

NOTE - 15 : INVENTORIES	As on 31st Mar, 2022	As on 31st Mar, 2021
Closing Work in Progress	238858.43	148615.08
	238858.43	148615.08

(Valued at lower of cost and net realizable value, unless stated other wise)

NOTE - 16 : TRADE RECEIVABLES	As on 31st Mar, 2022	As on 31st Mar, 2021
Unsecured - Considered Good	-	-
	-	-

*Refer to Schedule 16A for Ageing Details

NOTE - 17 : OTHER CURRENT ASSETS	As on 31st Mar, 2022	As on 31st Mar, 2021
IT Refundable	-	3441.13
TDS & TCS Receivable	1974.76	155.85
Advance Income Tax	10000.00	4000.00
	11974.76	7596.98



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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2022

(Amount in Rs. '00)		
NOTE - 18 : REVENUE FROM OPERATION	Year Ender 31st March 2022	Year Ender 31st March 2021
Revenue from Real Estate Project	728875.00	561147.50
Revenue from Sale of Land	98282.00	-
	827157.00	561147.50
NOTE - 19 : OTHER INCOME	Year Ender 31st March 2022	Year Ender 31st March 2021
Income on Fixed Deposit	3635.60	2054.05
Income on Advance	5201.99	-
Interest on IT Refund	389.21	-
Maintenance Charges	2880.00	237.28
	12106.80	2291.33
NOTE - 20 : PROJECT EXPENSES	Year Ender 31st March 2022	Year Ender 31st March 2021
Purchases during the year	463741.45	281659.41
Sub Contractor Expenses	229714.35	115760.44
Labour Charges	-	3673.65
Electricity Charges	2104.96	1236.01
Consultancy Fee	4166.89	4843.28
Security Service	2280.00	2798.07
Govt Fee & Stamp duty	23711.65	4088.71
Land Development	12319.20	-
Land Purchases	18734.84	-
	756773.34	414059.57
NOTE - 21 : (INCREASE)/DECREASE IN INVENTORIES	Year Ender 31st March 2022	Year Ender 31st March 2021
Closing Stock		
----Work in Progress	238858.43	148615.08
Less: Opening Stock		
----Work in Progress	148615.08	228939.91
Changes in Inventories	90243.35	-80324.83



(Amount in Rs. '00)

NOTE - 22 : FINANCE COST	Year Ender 31st March 2022	Year Ender 31st March 2021
Bank Charges	184.12	269.94
Interest on Unsecured Loan	3605.95	5166.77
Interest on Taxes	66.49	154.87
Interest on Car Loan	1611.28	1993.29
	5467.84	7584.87

NOTE - 23 : OTHER EXPENSES	Year Ender 31st March 2022	Year Ender 31st March 2021
Directors Remuneration	12000.00	7200.00
Manpower Cost	12755.00	12375.00
Maintenance of the completed Project	6969.99	-
GST Paid on Land owner share	14716.34	-
Professional Fee	744.56	-
Travelling & Conveyance	951.50	321.50
Office Expenses	1369.79	663.14
Printing & Stationary	602.80	213.50
Audit Fee	1198.00	1000.00
Membership Fee	420.00	70.00
Electricity Expenses	499.74	1360.97
Repair & Maintenance	417.71	60.00
Internet , Telephone & Mobile Expenses	151.60	92.67
Rates & Taxes	-	15069.25
Vehicle Running Expenses	330.69	93.45
Business Promotion	445.00	-
Insurance of Staff	666.02	-
Insurance of Vehicles	309.26	-
Professional Tax	25.00	-
	54573.00	38519.48



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Schedules to Audited Financial Statements for the Year Ending 31st March 2022

Schedule -24 Financial Ratios

S No.	Ratio	Formula	Particulars		Ratio as on	Ratio as on	Variation	Reason (If variation is more than 25%)
			Numerator	Denominator	31 March 2022	31 March 2021		
(a)	Current Ratio	Current Assets / Current Liabilities	Current Assets = Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale	Current Liability = Short term borrowings + Trade Payables + Other financial Liability+ Current tax (Liabilities) + Contract Liabilities+ Provisions + Other Current Liability	1.35	1.39	(2.84)	-
(b)	Debt-Equity Ratio	Debt / Equity	Debt= long term borrowing + Short-term borrowings	Equity= Share capital + Reserve and Surplus	0.84	2.11	(60.34)	Higher profit during the year increasing the Net worth.
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	Net Operating Income= Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayment	8.96	2.43	268.36	Due to increase in net operating Income .
(d)	Return on Equity Ratio (%)	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Net Income= Net Profits after taxes - Preference Dividend	Shareholder's Equity	59.83	29.75	101.10	Higher profit during the year increasing the Net worth.
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	Cost of Goods Sold	(Opening Inventory + Closing Inventory) / 2	3.44	2.62	31.37	Increase in the Project Expenses
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	Net Credit Sales	(Opening Trade Receivables + Closing Trade Receivables) / 2	NA	NA	NA	NA
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables) / 2	6.73	3.79	77.56	Increase in the Project Expenses
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Revenue	Average Working Capital= Average of Current assets - Current liabilities	5.69	4.84	17.63	-
(i)	Net Profit Ratio (%)	Net Profit / Net Sales	Net Profit	Net Sales	9.72	2.86	239.62	Improvement in profitability due to sale of Land.
(j)	Return on Capital Employed (%)	EBIT / Capital Employed	EBIT= Earnings before interest and taxes	Capital Employed= Total Assets - Current Liability	46.64	15.56	199.64	Improvement in profitability due to sale of Land.
(k)	Return on Investment (%)	Net Profit / Net Investment	Net Profit	Net Investment= Net Equity	59.83	29.75	101.10	Improvement in profitability due to sale of Land.



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

Schedules to Audited Financial Statements for the Year ending 31st March 2022

NOTE - 25 Significant Accounting Policies and Notes to Accounts

I COMPANY REVIEW AND 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 of the company have been prepared to comply in all material aspects with applicable generally accepted accounting principles in India (Indian GAAP), the applicable accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act 2013 (to the extent notified). The financial statements have been prepared on an accrual basis and 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 except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2 USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3 REVENUE RECOGNITION

- i. Revenues/ Incomes and Costs/ Expenditures are accounted for under the Historical Cost Convention using accrual method of accounting.
- ii. Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sales of goods and services.
- iii. Revenue from services is recognised after the completion of services.

4 CASH & CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash in hand & cash at banks and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

5 PROPERTY, PLANT & EQUIPMENTS

i. Tangible Assets

Tangible assets are stated at cost net of recoverable taxes, trade discount and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of tangible asset comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustment arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase future benefit from the existing asset beyond its previously assessed standard of performance.

ii. Intangible Assets

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost comprises purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges and foreign exchange contracts and adjustments arising from exchange rate variation attributable to the intangible assets.



6 DEPRECIATION

i. **Tangible Assets**

Depreciation on tangible assets is provided on a straight line method over the useful lives of assets as prescribed in Part C of scheduled II of the Companies Act 2013. Depreciation of assets purchase/sold during a period is proportionately charged.

In respect of additions or extensions forming an integral part of existing assets and insurance spares including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

ii. **Intangible Assets**

Intangible assets are amortized over the respective individual over their respective individual estimated useful lives on a straight-line method basis as prescribed in Part C of scheduled II of the Companies Act 2013.

iii. **Items costing Rs. 5000/- or less are depreciated @100% pro-rata.**

7 IMPAIRMENT OF ASSETS

At each balance sheet date, the company assesses whether there is any indication that assets may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets. If the carrying amount of the asset exceeds its recoverable amount, the impairment loss is recognised in the Profit and Loss account to the extent carrying amount exceeds the recoverable amount. After impairment, depreciation is provided on the impaired amount over the remaining useful life of the asset.

In a subsequent accounting period, if there is an indication that an impairment recognized earlier no longer exists or has decreased, the previously recognised impairment loss is reversed. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging the usual depreciation on the asset without any impairment.

8 BORROWING COST

i. **Borrowing costs relating to the acquisition/ construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete.**

ii. **A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.**

iii. **All other borrowing costs are charged to revenue.**

9 INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

10 INVENTORIES

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of raw materials, process chemical, stores and spares, packing materials trading and other products are determined on weighted average basis.

11 FOREIGN CURRENCY TRANSACTION

i. **Transactions dominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.**

ii. **Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and the rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.**

iii. **Non-monetary foreign currency items are carried at cost.**



- iv. *In respect of integral foreign operations, all transactions are translated at rates prevailing on the date of the transaction. Monetary assets and liabilities are restated at the year-end rates. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss statement, except in case of long-term liabilities, where they relate to acquisition of Fixed Assets in which case, they are adjusted to the carrying cost of such assets.*

12 RESEARCH AND DEVELOPMENT

Revenue expenditure including overheads on Research and Developments are charged off as an expense through the natural heads of account in the year in which incurred. Expenditure which results in the creation of capital assets is taken to fixed assets and depreciation is provided on such assets as applicable.

13 EMPLOYEE BENEFITS

The company has not made any provisions regarding employee benefits during the period.

14 TAXATION:

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

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 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.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it

is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

15 EARNINGS PER SHARE

Earnings per share is calculated taking average number of shares outstanding during the year.

16 PROVISIONS

A provision is recognised when the company has a present obligation as a result to past events for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions required to settle are reviewed at each Balance Sheet date and are adjusted to reflect the current best estimate of the obligation

17 CONTINGENT LIABILITIES

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

- 18** *Previous Years figures are rearranged and regrouped wherever necessary.*



III ADDITIONAL NOTES ON ACCOUNTS :

1. ADDITIONAL REGULATORY DISCLOSURE UNDER COMPANIES ACT

- (a) The Company do not have any Benami property and neither any proceedings have been initiated or is pending against the Company for holding any Benami property.
- (b) The Company has not been declared a wilful defaulter by any bank or financial institution or any other lender during the current period.
- (c) There are no foreign currency receipt or payment during the year.

2. PAYMENT TO AUDITORS:

(Amount in Rs. '00)

Particulars	2021-22	2020-21
Audit Fee	1000.00	1000.00
Total	1000.00	1000.00

3. RELATED PARTY DISCLOSURES

(Amount in Rs. '00)

Name	Transactions	2021-22		2020-21	
		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	-	4000.00	-	4000.00
	Remuneration	3600.00	4300.00	3600.00	5200.00
ii) Sunil Saralia (Director)	Remuneration	3600.00	-12470.00	3600.00	-12770.00
iii) Ravi Moda (CEO)	Remuneration	4800.00	-17212.23	4800.00	-16012.23
iv) Rahul Moda (Director)	Remuneration	-	5400.00	-	5400.00
v) Paridhi Moda (Daughter in Law of one of the Director)	Remuneration	2400.00	2600.00	2400.00	2400.00
C) Enterprises over which anyone in (A) or (B) exercises significant influence					
Saralia Agro Pvt Ltd (one of the Director become director in the Company)	Loan Given	-	4500.00	-	4500.00
Décor Realty Pvt. Ltd (Directors relative is a director in the Company)	Loan taken	-	39304.84	-	36059.49
	Interest on Loan	3605.95	-	3310.64	-

As per our report of even date.

For DACS & Associates

Chartered Accountants

Firm Registration No.:326882E

UDIN:22064376AVCRRO6850

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

Deepak Kumar Moda

Director

DIN:02873673

Sunil Kumar Saralia

Sunil Saralia

Director

DIN:00788139

Place : Bhubaneswar

Date : 05th September 2022