

**M.G.R. CONSTECH PRIVATE LIMITED**

**CIN : U45209BR2018PTC040019**

**BALANCE SHEET AS AT 31ST MARCH 2023**

PARTICULARS	NOTE NO	31.03.2023	31.03.2022
		Rs. in thousands	Rs. in thousands
<b>I. EQUITY &amp; LIABILITIES</b>			
1. Shareholders' Funds			
a. Share Capital	1	2,200.00	2,200.00
b. Reserves & Surplus	2	(3,997.13)	(5,504.51)
2. Share Application Money pending Allotment			
3. Non-current Liabilities			
a. Long-term borrowings	3	10,597.39	4,122.12
b. Deferred tax liabilities (Net)		-	-
c. Other Long term liabilities	4	92,815.25	72,636.66
d. Long Term Provisions		-	-
4. Current liabilities			
a. Short-term borrowings		-	-
b. Trade Payables	5	7,479.02	13,693.70
c. Other Current Liabilities	6	353.00	28.00
d. Short-term Provisions	7	1,638.42	-
<b>TOTAL :</b>		<b>1,11,005.95</b>	<b>87,235.87</b>
<b>II. ASSETS</b>			
1. Non-current assets			
a. Fixed Assets	8		
i. Tangible assets		10,796.37	4,112.81
ii. Intangible Assets		-	-
b. Non-Current Investments		526.99	900.00
c. Deferred Tax Assets (Net)		-	-
d. Other non-current assets		-	-
2. Current Assets			
a. Inventories	9	84,215.89	76,031.50
b. Trade Receivables		-	-
c. Cash & Cash equivalents	10	6,341.84	3,165.08
d. Short-term loans & advances	11	3,959.27	3,021.70
e. Other Current Assets		5,165.59	5.00
<b>TOTAL :</b>		<b>1,11,005.95</b>	<b>87,235.87</b>

In terms of our report of even date.

The schedules referred to above form an integral part of the Balance Sheet

For Rai Abhishek & Associates

Chartered Accountants

Firm Regn No. 0327301E

CA Abhishek Kumar Rai

Partner

Membership No: 064814

Durgapur, 2nd September 2023

UDIN: 23054814BGWTHR8299



MGR CONSTECH PVT LTD

MGR CONSTECH PVT LTD

Nikesh Kumar  
Director

Nikesh Kumar  
Director  
DIN - 8281841

गायत्री देवी  
Director

Gayatri Devi  
Director  
DIN - 09481934

Nikesh Kumar

गायत्री देवी

**M.G.R. CONSTECH PRIVATE LIMITED**

**CIN : U45209BR2018PTC040019**

**SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

	31.03.2023	31.03.2022
	Rs. in thousands	Rs. in thousands
<b>Note 1 : Share Capital</b>		
<b>Authorised</b>		
30,000 (P.Y. 10,000) Equity shares of Rs 100 each	3,000.00	3,000.00
	<u>3,000.00</u>	<u>3,000.00</u>
<b>Issued, Subscribed and Paid Up</b>		
22,000 (2,000) Equity shares of Rs 100 each fully paid up in cash	2,200.00	2,200.00
	<u>2,200.00</u>	<u>2,200.00</u>

**SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES**

Name of the Shareholder	Equity Shares			
	As At 31.03.2023		As At 31.03.2022	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Gayatri Devi	1,000	4.54	1,000	4.54
Nikesh Kumar	21,000	95.46	21,000	95.46

**RECONCILIATION OF THE NO. OF SHARES OUTSTANDING**

Particulars	As at 31.03.2023	As at 31.03.2022
Equity Shares at the beginning of the year	42,000	22,000
Add: Fresh Issue	-	20,000
Equity Shares at the close of the year	<u>42,000</u>	<u>42,000</u>

**Note 2 : Reserves & Surplus**

**a) Securities premium reserve**

Balance as per last account	-	-
Add: Securities premium credited on share issue	-	-
Less: Premium utilised	-	-
Closing Balance	<u>-</u>	<u>-</u>

**b) Surplus**

Opening Balance	(5,504.61) -	2,000.47
Add: Net profit for current year	1,517.48 -	3,504.14
Less: Surplus utilised	-	-
	<u>(3,987.13)</u>	<u>(5,504.61)</u>
	<u>(3,987.13)</u>	<u>(5,504.61)</u>

*Nikesh Kumar*



*गायत्री देवी*

**M.G.R. CONSTECH PRIVATE LIMITED**

**CIN : U45209BR2018PTC040019**

**SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

	31.03.2023	31.03.2022
	Rs. In thousands	Rs. In thousands
<b>Note 3: Long Term Borrowings</b>		
Secured Loans		
From Banks	8,443.59	2,940.12
<b>Total (A)</b>	<b>8,443.59</b>	<b>2,940.12</b>
Unsecured Loan		
From Related Parties	1,283.80	362.00
From Others	800.00	860.00
<b>Total (B)</b>	<b>2,083.80</b>	<b>1,242.00</b>
<b>Total(A+B)</b>	<b>10,507.39</b>	<b>4,182.12</b>
<b>Note 4 : Other Long term liabilities</b>		
Advance from Customers	92,815.25	72,636.66
Other Term Liability	92,815.25	72,636.66
<b>Note 5 : Trade Payable</b>		
Sundry Creditors for Goods & Services	7,479.02	13,693.70
	<b>7,479.02</b>	<b>13,693.70</b>
<b>Note 6 : Other Current Liabilities</b>		
Audit Fees Payable	13.00	13.00
Liability for Expenses	340.00	15.00
Other liabilities	553.00	28.00
<b>Note 7 : Short Term Provisions</b>		
Provision for Current Tax	590.40	-
Provision for Expenses	1,048.02	-
	<b>1,638.42</b>	<b>-</b>
<b>Note 9: Inventories</b>		
Work in progress	84,215.89	76,031.50
	<b>84,215.89</b>	<b>76,031.50</b>
<b>Note 10 : Cash and Cash Equivalents</b>		
a) Cash in Hand		
(As per Cash Book and certified by the management)	716.61	433.77
b) Balance with scheduled banks :		
in Current account	5,625.23	2,731.29
	<b>6,341.84</b>	<b>3,165.06</b>
<b>Note 11 : Short term Loans &amp; Advances</b>		
Advance to Suppliers and for Construction Expenses	3,959.27	2,905.92
Advance Rent	-	-
Input Receivable	-	115.78
	<b>3,959.27</b>	<b>3,021.70</b>

*7 Likes Kumar*



*माथती देवी*

M.G.R. CONSTECH PRIVATE LIMITED  
CIN : U45209BR2018PTC040019

Note 8: Tangible Assets

Rs. in thousands

Particulars	Gross Block				Depreciation				Net Book	
	As at 1.4.2022	Addition during the year	Deletions during the year	As at 31.03.23	As on 31.3.22	Sales/Adjustments	For the Year	Up to 31.03.23	As at 31.03.23	As on 31.3.22
Office Equipment	55.44	202.75	-	258.19	15.42	-	24.52	39.94	218.25	40.02
Plant & Machinery	53.38	-	-	53.38	13.08	-	5.61	18.67	34.71	40.32
Vehicle	4,067.07	7,885.11	-	11,952.18	34.80	-	1,373.97	1,408.77	10,543.41	4,032.27
<b>Total</b>	<b>4,175.89</b>	<b>8,087.86</b>	<b>-</b>	<b>12,263.75</b>	<b>63.28</b>	<b>-</b>	<b>1,404.10</b>	<b>1,467.38</b>	<b>10,796.37</b>	<b>4,112.61</b>
Previous Year	108.82	4,067.07	-	4,175.89	13.34	-	49.94	63.28	4,112.61	-

*Nillesh Jeevan*



*मायत्री देवी*

**M.G.R. CONSTECH PRIVATE LIMITED**

**CIN :U45209BR2018PTC040019**

**C/o Ravindra Singh, Vill.- Chainpur, P.O.- Mitanchak, P.S.- Gopalpur, Patna 800020**

**SCHEDULE - 18: NOTES ON BALANCE SHEET & PROFIT & LOSS ACCOUNT:**

**1. CORPORATE INFO:**

The Company was incorporated on 22/11/2018 with the main object of undertaking construction & real estate development activity. The Company's registered office at present is situated at C/o Ravindra Singh, Vill.- Chainpur, P.O.- Mitanchak, P.S.- Gopalpur, Patna 800020. The Company has during the year started to develop a Residential complex.

**2. SIGNIFICANT ACCOUNTING POLICIES:**

➤ **Basis of preparation of financial statements**

The financial statements are prepared and presented under historical cost convention on accrual basis of accounting, in accordance with Indian Generally Accepted Accounting Principles (India GAAP), Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and in accordance with the requirements of the Companies Act, 1956. The Accounting Policies have been consistently applied except where a newly adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company evaluates all recently issued or revised accounting standards on an ongoing basis.

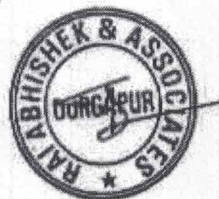
➤ **Use of estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statement in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of assets exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of the future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the assets in prior years.

Nileesh Kumar



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**SCHEDULE - 18: NOTES ON BALANCE SHEET & PROFIT & LOSS ACCOUNT:**

➤ **Revenue recognition**

Revenues from sales are recognized when materials are delivered which is when title passes to the customer.

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

Revenue from real estate projects is recognized on 'Percentage of Completion Method' of accounting. Revenue comprises the aggregate amounts of sale price in terms of the agreements entered into and is recognized on the basis of percentage of actual costs incurred thereon, including proportionate land cost and total estimated cost of projects under execution, subject to such actual costs being 20 percent or more of the total estimated cost.

Where aggregate of the payment received provide insufficient evidence of buyers' commitment to make the complete payment, revenue is recognized only to the extent of realization.

The estimates of the saleable areas and costs are reviewed periodically by the management and any effect of changes in estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

Interest is recognized using the time proportion method, based on rates implicit in the transaction. Other income is recognized on accrual basis.

➤ **Inventories**

Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

➤ **Fixed Assets and work-in-progress**

Fixed assets are stated at historical cost less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition.

Interest on borrowed money allocated to and utilized for fixed assets, pertaining to the period up to the date of capitalization is capitalized. Assets acquired on direct finance lease are capitalized at the gross value and interest thereon is charged to profit and loss account.

*Nikhil Kumar*



*गायत्री देवी*

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**SCHEDULE - 18: NOTES ON BALANCE SHEET & PROFIT & LOSS ACCOUNT:**

**> Depreciation and amortisation**

Depreciation is usually provided on Written Down Value Method (WDV) method at rates mentioned in the Companies Act, 2013. Assets under capital lease are amortised over their estimated useful life or the lease term, whichever is lower.

Fixed assets purchased for specific projects are depreciated over the period of the project.

**> Investments**

Long-term investments (other than investments in affiliates) are stated at cost less provision for diminution in the value of such investments. Diminution in value is provided for where the management is of the opinion that the diminution is of other than temporary nature. Short-term investments are valued at lower of cost or net realizable value.

**> Taxation**

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. The company offsets, on a year-on-year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

The difference that result between the profits considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax assets or a deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another., based on the tax effect of the aggregate amount of the time difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or subsequently enacted regulations. Deferred tax assets, other than those relating to unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each reporting date.

**> Provisions and contingent liabilities**

The company creates a provision when there is a present obligation as a result of an obligating event the probably of which requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

*Millesh Kumar*



*जायरा देवी*

**M.G.R. CONSTECH PRIVATE LIMITED**

**CIN : U45209BR2018PTC040019**

**C/o Ravindra Singh, Vill.- Chainpur, P.O.- Mitanchak, P.S.- Gopalpur, Patna 800020**

**SCHEDULE - 18: NOTES ON BALANCE SHEET & PROFIT & LOSS ACCOUNT:**

➤ **Impairment of assets**

The company assesses at each balance sheet date whether there is any indication that an asset including goodwill may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to maximum of depreciated historical cost. In respect of goodwill the impairment loss will be reversed only when it was caused by specific external events and their effects have been reversed by subsequent external events.

**3. NOTES ON ACCOUNTS:**

Amount in the financial statements are presented in exact and absolute Rupees and paisa. The previous period / year figures have been regrouped / reclassified, wherever necessary to conform to the current presentation.

**4. Contingent Liabilities:**

- a) Claims against the company not acknowledged as debts: **NIL**  
b) Estimated amount of contracts remaining to be executed on capital accounts and not provided for: **NIL**

**5. Auditor's Remuneration:**

- a) Statutory Audit Fees: **Rs.7,500/- (P.Y. Rs. 7,000/-)**

**6. Other Significant Disclosures**

There were no reported Micro and Small Enterprises upto 31st March, 2023. The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.

**7. Business Segments**

The Company has no separate reportable business segment, hence segment informations are not furnished.

गायत्री देवी



Nilesh Kumar



**M.G.R. CONSTECH PRIVATE LIMITED**

CIN : U45209BR2018PTC040019

C/o Ravindra Singh, Vill.- Chainpur, P.O.- Mitanchak, P.S.- Gopalpur, Patna 800020

**SCHEDULE - 18: NOTES ON BALANCE SHEET & PROFIT & LOSS ACCOUNT:**

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

	(In rupees)	
	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Profit after tax	15,17,480	(35,04,144)
Weighted average No. of Ordinary Shares for Basic and Diluted EPS	22,000	22,000
Basic and Diluted Earning per share	68.98	(159.28)

09. Previous year's figures have been recast/restated wherever necessary.

Schedule 1 to 18 annexed to and forming part of the Balance Sheet and Profit & Loss Account.

For RAI ABHISHEK & ASSOCIATES

Chartered Accountants

Firm Regn. No. 327301E

*Abhishek R. RAI*

CA. ABHISHEK KR. RAI

Partner

Membership No: 064814

Patna, September 2<sup>nd</sup>, 2023

UDIN: 23064814BGWTNR8299



MGR CONSTECH PVT LTD MGR CONSTECH PVT LTD

*Nikesh Kumar*

*गायत्री देवी*

Director

Director

Nikesh Kumar

Gayatri Devi

Director

Director

DIN- 08281841

DIN-09461934

*Nikesh Kumar*

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