

**V. K. Jindal & Co.**  
Chartered Accountants

RANCHI – VARANASI – HAZARIBAGH – DELHI – AHMEDABAD

Shri Gopal Complex (IIIrd floor)  
Court Road, Ranchi-834001  
Ph : 0651 2203307  
Mobile No 07004432077  
E-mail : vkjindalandco@gmail.com

### *Independent Auditor's Report*

To the Members of  
**MAHARATNAM DEVELOPERS PRIVATE LIMITED**

#### **Report on the financial Statements**

We have audited the accompanying financial statements of **MAHARATNAM DEVELOPERS PRIVATE LIMITED, CHAS BOKARO** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Management is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to preparation and presentation of these financial statements that give a true and fair view of the financial position and 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment 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 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 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 rules made there under.

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 misstatements.

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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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<sup>st</sup> March, 2022 and its profit or 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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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 and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with Accounting Standards specified under the Act 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, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act; and
  - f) 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 and to the best of our information and according to the explanations given to us:

**V. K. Jindal & Co.**  
**Chartered Accountants**

RANCHI - VARANASI - HAZARIBAGH - DELHI - AHMEDABAD

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- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund

Place: Court Road, Ranchi  
Dated:05/09/2022



For **V. K. Jindal & Co.**  
Chartered Accountants

A handwritten signature in black ink, appearing to be "Arvind Agarwal", written over the printed name.

(Arvind Agarwal)  
Partner  
M.No 078283  
FRN 001468C



**MAHARATNAM DEVELOPERS PRIVATE LIMITED, BOKARO**

**BALANCE SHEET AS AT 31ST MARCH, 2022**

	Note No.	Rs in(Hundreds)	
		As At 31-03-2022 (₹)	As At 31-03-2021 (₹)
<b>I EQUITY AND LIABILITIES</b>			
(1) Shareholder's Funds	2	1000.00	1000.00
Share Capita	3	25988.16	11186.78
Reserves and Surplus		26988.16	12186.78
(2) Share Application Money Pending Allotment		0.00	0.00
(3) Non - Current Liabilities			
Long - Term Borrowings	4	101272.63	74850.81
Deferred Tax Liabilities (Net)		21.00	0.00
		101293.63	74850.81
(4) Current Liabilities			
Short - Term Borrowing	5	0.00	0.00
Trade Payables	6	11272.67	4603.37
Other Current Liabilities	7	2819.55	2896.55
Short Term Provisions		5210.00	1995.13
<b>TOTAL</b>		<b>147584.00</b>	<b>96532.64</b>
<b>II ASSETS</b>			
(1) Non - Current Assets			
Property, Plant & Equipmen	8	1496.20	0.00
Deferred Tax Assets (Net)		0.00	0.00
Long Term Loan and Advance	9	0.00	0.00
Non-Current Investments		0.00	0.00
(2) Current Assets			
Inventories	10	15032.60	7105.25
Trade Receivables	11	9064.49	9064.49
Cash and Cash Equivalents	12	17145.59	13422.49
Short - Term Loans and Advances	13	97034.46	64062.08
Current Investments		0.00	0.00
Other Current Assets	14	7810.66	2878.33
<b>TOTAL</b>		<b>147584.00</b>	<b>96532.64</b>

Significant Accounting Policies  
Notes on Financial Statement

1

For and on behalf of the Board

For Maharatnam Developers Pvt. Ltd. For Maharatnam Developers Pvt. Ltd.

*BINOD SINGH*

Director

BINOD SINGH  
Director

*Kumar Nitin*

Director

KUMAR NITIN  
Director

In terms of our attached report of even date attache  
For V. K. JINDAL & CO.  
Chartered Accountants



*(Signature)*

(ARVIND AGARWAL)  
Partner

M. No. 078283

Place : Court Road, Ranchi  
Dated : 05-09-2022  
UDIN : 22078283BAUQMB1227



**MAHARATNAM DEVELOPERS PRIVATE LIMITED, BOKARO**

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

	Note No.	Rs in(Hundreds)	
		For the Year Ended 31-03-2022 ( )	For the Year Ended 31-03-2021 ( )
<b>INCOMES</b>			
Revenue From Operations(Including excise Duty)	15	279229.03	171778.93
Less : Excise Duty	16	0.00	0.00
Other Income		0.00	0.00
Changes in Inventories(Only Finished Goods)		279229.03	171784.13
<b>Total Revenue</b>			
<b>EXPENSES</b>			
Cost of Materials consumed	17	181748.72	86391.36
Cost of Consumables		0.00	0.00
Changes in Inventories	18	-7927.35	28412.05
Employee Benefits Expenses		18562.07	1811.00
Depreciation and amortization expenses		36.00	0.00
Finance Costs	19	6277.84	3553.45
Manufacturing and Other Expenses	20	60408.78	43942.66
<b>Total Expenses</b>		<b>259106.06</b>	<b>164110.52</b>
Profit before exceptional and extraordinary items and tax		20122.97	7673.61
Exceptional items		0.00	0.00
Profit before extraordinary items and tax		20122.97	7673.61
Extraordinary items		0.00	0.00
Profit before tax		20122.97	7673.61
<b>Tax Expenses</b>			
Current Tax		5210.00	1995.13
Deffered Tax		21.00	0.00
Adjustment		0.00	0.00
Mat Credit Entitlement		0.00	1995.13
Profit/Loss for the period from continuing operation		14891.97	5678.48
Profit/Loss for the period		14891.97	5678.48
Earnings per equity share			
(1) Basic in (₹)		148.92	56.78
(2) Diluted in (₹)		N.A.	N.A.

Significant Accounting Policies  
Notes on Financial Statement

1

For and on behalf of the Board

For Maharatnam Developers Pvt, Ltd For Maharatnam Developers Pvt, Ltd.

*BINOD SINGH*

Director

BINOD SINGH  
Director

*Kumar Nitin*

Director

KUMAR NITIN  
Director

In terms of our attached report of even date attached  
For V. K. JINDAL & CO.  
Chartered Accountants



*(Signature)*  
(ARVIND AGARWAL)  
Partner  
M. No. 078263

Place : Court Road, Ranchi  
Dated : 05-09-2022  
UDIN : 22078283BAUQMB1227



**NOTES FORMING PART OF ACCOUNTS**

	As At 31/03/2022 (₹)		As At 31/03/2021 (₹)
<b>2. SHARE CAPITAL</b>			
<b>Authorised Capital</b>			
1,10,000 Equity Shares of ₹. 10/- each	11000.00		11000.00
	<b>11000.00</b>		<b>11000.00</b>
<b>Issued Subscribed and paid-up</b>			
10,000 Equity Shares of ₹. 10/- each fully paid up	1000.00		1000.00
	<b>1000.00</b>		<b>1000.00</b>
<b>a) Reconciliation of the number of Shares Outstanding</b>			
No. of share outstanding at the beginning of the year	100.00		100.00
Add: Further issue during the period	0.00		0.00
<b>No. of share outstanding at the end of the year</b>	<b>100.00</b>		<b>100.00</b>

		As at 31.03.2022		As at 31.03.2021	
S. No.	Name	% Held	No. of Share	% Held	No. of Share
1	KUMAR NITIN	5000.00%	5000	50.00%	5000.00
2	BINOD SINGH	5000.00%	5000	50.00%	5000.00

		31.03.2022	31.03.2021
<b>3. RESERVE &amp; SURPLUS</b>			
Securities Premium Account		0.00	0.00
Capital Subsidy		0.00	0.00
Less:- Preliminary & Preoperative Expenses		0.00	0.00
<b>Surplus as per statement of profit and loss</b>			
Balance brought forward		11,186.78	5,508.31
Add: profit/(loss) for the year		14,891.97	5,678.48
Less- Adjustment		90.60	
		25,988.16	11,186.78
		<b>25,988.16</b>	<b>11,186.78</b>

		31.03.2022	31.03.2021
<b>4. Long Term Borrowings</b>			
<b>Secured Loan</b>			
<b>Unsecured Loan</b>			
Nav Kumar		68072.63	41650.81
S.R. Home Maker Pvt. Ltd.		7700.00	7700.00
Subodh Kumar(Loan)		20000.00	20000.00
Binod Singh (Director)		5500.00	5500.00
		<b>101272.63</b>	<b>74850.81</b>

		31.03.2022	31.03.2021
<b>5. Short Term Borrowings</b>			
<b>Secured Loans</b>			
		0.00	0.00
<b>Unsecured Loans</b>			
		0.00	0.00
		<b>0.00</b>	<b>0.00</b>

		31.03.2022	31.03.2021
<b>6. Other Current Liabilities</b>			
<b>Others Payable</b>			
TDS Payable		2544.65	1341.93
Salary Payable		0.00	1420.00
Audit Fee Payable		50.00	50.00
Provident Fund & ESI Payable		224.90	84.62
		<b>2819.55</b>	<b>2896.55</b>

		31.03.2022	31.03.2021
<b>7. Short Term Provision</b>			
<b>Other Provisions</b>			
<i>Provision for Income Tax</i>			
Opening Balance	0.00		0.00
Add: This Year	5210.00		1995.13
Less: MAT Credit Entitlement Availed	0.00	5210.00	0.00
Provision for MAT		0.00	0.00
		<b>5210.00</b>	<b>1995.13</b>

<b>9. Long Term Loans and Advances</b>				
			<b>31.03.2022</b>	<b>31.03.2021</b>
<b>Unsecured and Considered Goods</b>				
<i>Other Loans and Advances</i>				
MAT Credit Entitlement	0.00		0.00	
Add: This Year	0.00		0.00	
	0.00		0.00	
Less: MAT Credit Availed During the Year	0.00	0.00	0.00	0.00
			<b>0.00</b>	<b>0.00</b>
<b>10. Inventories</b>				
			<b>31.03.2022</b>	<b>31.03.2021</b>
Raw Materials		0.00		0.00
Finished Goods		0.00		0.00
Work in Progress		15032.60		7105.25
Consumables		0.00		0.00
			<b>15032.60</b>	<b>7105.25</b>
<b>12. Cash and Cash Equivalents</b>				
			<b>31.03.2022</b>	<b>31.03.2021</b>
Balances with Bank		2685.05		9714.92
Cash in Hand		14460.54		3707.57
			<b>17145.59</b>	<b>13422.49</b>
<b>13. Short Term Loans &amp; Advances</b>				
			<b>31.03.2022</b>	<b>31.03.2021</b>
<b>Unsecured and Considered Goods</b>				
<i>Other Loans and Advances</i>				
Advances		88395.00		60395.00
Advance to supplier		4997.46		25.08
Jai Mata Di enterprises		3042.00		3042.00
Anju Kasera		600.00		600.00
			<b>97034.46</b>	<b>64062.08</b>
<b>14. Other Current Assets</b>				
			<b>31.03.2022</b>	<b>31.03.2021</b>
Advance Tax		5500.00		2000.00
TDS & TCS(21-22)		15.02		5.01
GST input		2295.64		873.32
			<b>7810.66</b>	<b>2878.33</b>
<b>15. Revenue From Operations</b>				
			<b>31.03.2022</b>	<b>31.03.2021</b>
Sale of Products		279229.03		171778.93
Less: Excise Duty		0.00		0.00
			<b>279229.03</b>	<b>171778.93</b>
<b>16. Other Income</b>				
			<b>31.03.2022</b>	<b>31.03.2021</b>
Interest on IT Refund		0.00		5.20
Discount/Incentive		0.00		0.00
			<b>0.00</b>	<b>5.20</b>
<b>17. Cost of Raw Material Consumed</b>				
			<b>31.03.2022</b>	<b>31.03.2021</b>
Opening Stock		0.00		0.00
Add : Purchases		181748.72		86391.36
			181748.72	86391.36
Less : Closing Stock		0.00		0.00
			<b>181748.72</b>	<b>86391.36</b>
<b>18. Change in Inventories</b>				
			<b>31.03.2022</b>	<b>31.03.2021</b>
Opening WIP		7105.25		35517.30
Less : Closing WIP		15032.60		7105.25
			<b>-7927.35</b>	<b>28412.05</b>



<b>19. Finance Cost</b>			
		<b>31.03.2022</b>	<b>31.03.2021</b>
Interest Expenses		6246.47	3530.11
<b>Other Borrowings Cost</b>			
Bank Charges		31.37	23.34
		<b>6277.84</b>	<b>3553.45</b>

<b>20. Manufacturing and Other Expenses</b>			
		<b>31.03.2022</b>	<b>31.03.2021</b>
Director's Remuneration		19200.00	14400.00
Salary to Staff		17903.53	1556.50
Staff Fooding Expense		658.54	254.50
Accounting Charge		240.00	180.00
Office Expenses		654.20	174.21
Rera Fees		42.18	0.00
Advertisement Expenses		292.00	483.50
Labour Expenses		31444.30	26411.81
Travelling & Conveyance		624.80	354.60
Site Development Expense		954.10	254.19
General Expenses		1061.07	137.20
Printing & Stationery		155.30	52.02
Auditor's Remuneration		50.00	50.00
Legal & Consultancy Fees		262.28	150.00
Provident Fund and ESI		2519.00	1295.13
Insurance Expense		217.41	
Freight Expense		2335.14	
Repairs and Maintainance		357.00	
		<b>78970.85</b>	<b>45753.66</b>

<b>21. Accounting for Taxes on Income</b>			
In accordance with the "Accounting Standard 22 - Accounting for taxes on Income", issued by the Institute of Chartered Accountants of India , The Company has provided . 0.00 as Deferred Tax Liability for the year under review.			
			<b>Amount(')</b>
<b>Depreciation:</b>			
Depriciation as per Books:			36.00
Depriciation as per Income-tax:			115.00
Difference in value			79.00
Tax @ 26%			21.00
Deffered Tax Liab			21.00
Opening Deffered Tax Liability			0.00
Additional deffered tax liability for the year			21.00

<b>22. Audit Fees</b>			
		<b>31.03.2022</b>	<b>31.03.2021</b>
Statutory Audit Fees		50.00	50.00
Tax Audit Fees		0.00	0.00
Vat Audit Fees			
		<b>50.00</b>	<b>50.00</b>





Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	9,064.49	-	-	-	9,064.49
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>						9,064.49

MAHARATNAM DEVELOPERS PRIVATE LIMITED, BOKARO

Notes on the Financial Statement for the year ending 31st March 2022

Note - 21 : Key Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period
Debt Equity Ratio	Debt Capital	Shareholder's Equity	3.75	6.14
Debt Service coverage ratio	EBITDA- CAPEX	Debt Service (Int+Principal)	0.00	0.00
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	55.18%	46.60%
Inventory Turnover Ratio	COGS	Average Inventory	12.16	12.16
Trade Receivables turnover ratio	Net Sales	Average trade receivables	30.80	18.95
Current Ratio	Current Assets	Current Liabilities	7.57	10.17
Net profit ratio	Net Profit	Sales	0.05	0.03
Return on Capital employed	Earnings before interest and tax	Capital Employed	74.56%	62.97%



Note - 23 : Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956
- (iii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (iv) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (v) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year. There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (vi) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (vii) The Company has not advanced or loaned or invested funds (either borrowed funds or security premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (viii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ix) The Company do not have any subsidiary as at the balance sheet date, accordingly compliance with section 2(89) of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017 does not arise.
- (x) The Company has not revalued it's Property, Plant and Equipment (including Right of use assets) or intangible assets or both during the current or previous year.
- (xi) The Company has not entered into any scheme of arrangement which has an accounting impact on current or pervious year.
- (xii) The Company has not raised any fund on short term or long term basis from banks and financial institution, accordingly question of utilisation of same for the purpose other than for which the same is taken does not arise.

**MAHARATNAM DEVELOPERS PRIVATE LIMITED, BOKARO**

Notes on the Financial Statement for the year ending 31st March 2022

Note - 24 : Borrowings secured against current assets

The difference between the value as per books of accounts and as per quarterly statement submitted with lenders are given below:

Quarter	Name of the Bank	Nature of the Current Assets	As per Unaudited Books of Accounts		Amount of Difference	Reason for Discrepancies
-----NIL-----						

Company have CC Limit with Bank of India, Currently Account is classified as NPA by Bank.

Note - 25 : Details of loans given, investments made and guarantee given under section 186(4) of the Companies Act, 2013

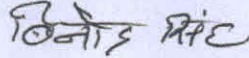
	Amount outstanding as at March 31, 2022	Amount outstanding as at March 31, 2021
Loan given to Directors	-	-
Guarantee given	-	-
Investment made	-	-

Note - 26: There are no Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under (a) repayable on demand; or (b) without specifying any terms or period of repayment

Note - 27 : Rounding Off

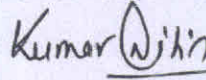
All figures reported in the financials statements and related notes are rounded off to nearest Hundred.

For Maharatnam Developers Pvt. Ltd.



**BINOD SINGH**  
Director

For Maharatnam Developers Pvt. Ltd.



**KUMAR NITIN**  
Director



**MAHARATNAM DEVELOPERS PRIVATE LIMITED**  
**BOARD REPORT TO THE SHAREHOLDERS**

Your Directors have pleasure in presenting before you Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2022.

**FINANCIAL RESULTS**

	<u>Amount</u> (Rs in Hundreds)	<u>Amount</u> (Rs in Hundred)
	<u>2021-22</u>	<u>2020-21</u>
Profit / (-) Loss Before Tax	20122.50	7673.61
Less: Provision for Taxation	5210.00	1995.13
Profit / (-) Loss After Tax	<u>14912.50</u>	<u>5678.48</u>
Less: Deferred Tax	21.00	0.00
Mat Credit Entitlement	1995.13	1995.13
Profit or Loss for the continuing period	> 14891.50	5678.48
Adjustment for Depreciation	0.00	0.00
Add: Balance brought forward from Previous year	11186.78	5508.31
Balance carried forward to Balance Sheet	<u><u>26078.29</u></u>	<u><u>11186.78</u></u>

**DIVIDEND**

During the current financial year, no dividend have been declared by the company.

**MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2021-22, 5 (Five) meeting of the board of directors of the company were held.

Name of the Directors	Number of meetings attended during the F.Y 2021-22
BINOD SINGH	5
KUMAR NITIN	5

**STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The Company is engaged in the business of Construction, Development of Land, Construction of Building, Apartments etc, Marketing and Selling of Building, Apartments etc.. There has been no changes in the business of the Company during the financial year ended 31st March, 2022

**MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

**LOANS, GUARANTEES AND INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes of the Financial Statements.

**EXTRACT OF ANNUAL RETURN**

The extract of Annual Return, in format MGT-9, for the financial year ending 2021-22 have been enclosed along with this report.

**RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

**A. Conservation of Energy, Technology Absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

**B. Foreign Exchange Earnings and Outgo**

During the current financial year, no foreign exchange transactions have taken place.

## **MAHARATNAM DEVELOPERS PRIVATE LIMITED**

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH '2022**

#### **1. BACK GROUND**

MAHARATNAM DEVELOPERS PRIVATE LIMITED was incorporated in 2013 to carry on the business of builders.

#### **2. BASIS OF PREPARATION**

The financial statements are prepared and presented under the historical cost convention on the and in accordance with applicable Accounting Standards in India. The financial statements adhere to the relevant presentational requirements of the Companies Act, 2013.

3. All expenditure and income to the extent considered payable and receivable, unless specifically stated to be otherwise, are accounted for on accrual basis.

#### **Fixed Assets:**

4. There is no Fixed assets.
5. Depreciation is provided on the written down value method as per Companies Act, 1956. The rates of depreciation prescribed in Schedule XIV of the Companies Act, 1956 are considered as the minimum rates.

#### **Inventories**

6. There is no any Opening or Closing inventory.

#### **Taxation:**

7. Income tax expenses is accounted for in accordance with AS-22 "Accounting For Taxes on Income" for both Current Tax and Deferred Tax as stated below :

##### **a. Current Tax :**

Provision for Taxation is ascertained on the basis of assessable profits computed in accordance with the provision of Income-tax Act, 1961. However, where the tax is computed in accordance with the provision of Section 115JB of the Income-tax Act, 1961 as Minimum Alternate Tax (MAT), it is charged off to the Profit & Loss Account of the relevant year.

##### **b. Deferred Tax :**

Deferred Income Tax is recognized for the current year timing differences between taxable income and accounting income for the year.

8. There is no Net Deferred Tax Liability at the end of the year.
9. Claims against the company not acknowledge as debts – NIL.
10. Estimated amount of contracts remaining to be executed on capital account not provided for – NIL



11. Amount due from Directors or Companies under the same management – NIL
12. Advances are recoverable in cash or in kind or for value to be received are unsecured but considered good – NIL.
13. CIF Value of Imports – NIL
14. Expenditure in Foreign Currency – NIL
15. Earning in Foreign Currency - NIL
16. Auditors' Remuneration – Audit Fee Rs. 5000.00.
17. Managerial Remuneration and other allowances – Rs. 1920000
18. The inventories are valued at cost – NIL.
19. Contingent Liability – NIL

Place: Court Road, Ranchi  
Dated: 05/09/2022



**For V.K. Jindal & Co.**  
Chartered Accountants

A handwritten signature in black ink, appearing to be "Arvind Agarwal", written over the printed name.

(Arvind Agarwal)

Partner

M.No.078283

(Firm Regn. No. 001468C)

### **DEPOSITS**

The Company has not accepted any deposits during the year under review.

### **RISK MANAGEMENT**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time.

### **MAHARATNAM DEVELOPERS PRIVATE LIMITED**

### **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENT:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

### **DEPOSITS**

The Company has not accepted any deposits during the year under review.

### **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

### **BOARD'S COMMENT ON THE AUDITORS' REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March ,2022, the applicable accounting standards has been followed along with proper explanation relating to material departures;
- b)the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the company as at 31st March,2022 and of the profit /loss of the company for that period;
- c)the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and irregularities;
- d)the directors had prepared the annual accounts on a going concern basis;
- e)the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

### **ACKNOWLEDGMENT**

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their Support

Place: Chas, Bokaro

Dated : 05th Day of September 2022

For Maharatnam Developers Pvt. Ltd  
and on behalf of the Company

*Kumar Vish*  
Chairman Director



Registration No.: U70109JH2013PTC001550  
Authorized Capital : 11,00,000

**MAHARATNAM DEVELOPERS PRIVATE LIMITED**

**NOTICE**

Notice is hereby given that the Annual General Meeting of the Members of MAHARATNAM DEVELOPERS PRIVATE LIMITED will be held at the registered office of the Company at SHIVANGI HEIGHTS, NEAR GALAXY PUBLIC SCHOOL NH-23, FOUR LANE, TELIDIH TAND CHAS Bokaro JH 827013 IN, on Friday, 30th day of September 2022 at 10:30 A.M. to transact the following business;

- 1 To receive, consider and adopt the Director's Report and the Audited Report and Profit & Loss Account for the year ended 31<sup>st</sup> March, 2022 and the Balance Sheet as at that date together with the Auditor's Report thereon.
- 2 To appoint Auditors and to fix their remuneration.

Registered Office:  
SHIVANGI HEIGHTS,  
NEAR GALAXY PUBLIC SCHOOL NH-23,  
FOUR LANE, TELIDIH TAND  
CHAS Bokaro JH 827013 IN

By Order of the Board  
For MAHARATNAM DEVELOPERS PRIVATE LIMITED  
For Maharatnam Developers Pvt, Ltd

*Kumar Vishin*  
Director  
Chairman

Dated : 05th Day of September 2022

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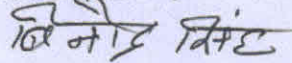
A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself / herself and the proxy need not be a member of the company.

**MAHARATNAM DEVELOPERS PRIVATE LIMITED**

**LIST OF SHAREHOLDERS AS ON 31/03/2022**

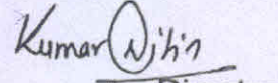
LEDGER FOLIO NO.	NAME OF SHAREHOLDERS	ADDRESS	NUMBER OF SHARES	FACE VALUE	TOTAL AMOUNT
1	KUMAR NITIN	VILLAGE-NAWADIH, Nawadih Bokaro, Nawadih Bokaro Steel City 829144 JH IN	5000	10	50000
2	BINOD SINGH	SARSWATI NAGAR, CHAS BOKARO - 827013	5000	10	50000
					<b>100000</b>

For Maharatnam Developers Pvt, Ltd.



Director

For Maharatnam Developers Pvt, Ltd.

  
Director