



SINGH VARUN & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

The Members of MAHAKAL DEVCON PRIVATE LIMITED.

Report on the audit of the financial statements

We have audited the accompanying financial statements of MAHAKAL DEVCON PRIVATE LIMITED, which comprise the balance sheet as at March 31, 2024, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('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 March 31, 2024, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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



Address: A-44, Vasant Kunj Enclave, New Delhi-110070
Email id – singhvarunandassociates@gmail.com
Phone - 9953656249
FRN- 039118N

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon. The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on other legal and regulatory requirements

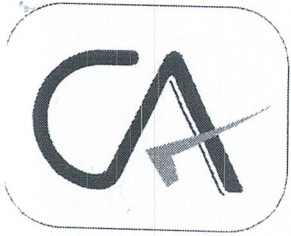
The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are more than Rs.1 Crores during the year; and
- (d) Its turnover for the year is more than Rs.10 Crores during the year.

For Singh Varun & Associates
Chartered Accountants



Singh Varun and Associates
Membership No. 552391
UDIN : 24552391BKCCPI7355
Place: Delhi
Date: 03/09/2024



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Annexure- A to Independent Auditor's Report of even date

[Referred to in paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements"]

Re: MAHAKAL DEVCON PRIVATE LIMITED ('the Company')

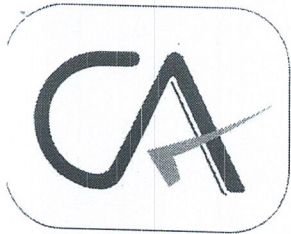
The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2024, we report that:

- i. In respect of Property, Plant & Equipment**
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Property, Plant & Equipment have been physically verified during the year by the management under a regular program of verification by rotation over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed.
 - c) According to information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties forming part of the Property, Plant & Equipment are held in the name of the Company.
 - d) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e) According to information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. In respect of Inventory**
 - a) Physical verification of inventory has been conducted at reasonable intervals by the management and in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
 - b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.
- iii. In respect of loans granted:**

The Company has not made investments in, provided guarantee and granted loans, secured or unsecured, to companies or any other parties during the year.
- iv. In respect of compliance of section 185 and 186 of The Companies Act, 2013**

According to information and explanations given to us and on the basis of our examination of the records of the company, in our opinion the company has not advanced any loans, made investments, gave guarantees, and provided security prescribed in provisions of section 185 and 186 of the companies Act, 2013.



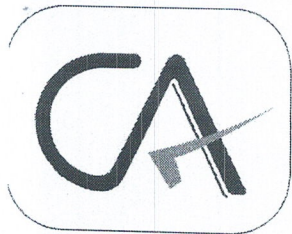


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- v. **In respect of public deposits**
In our opinion and according to the information and explanations given to us and on the basis of our examination, the Company has not accepted any deposit from the public within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules framed there under.
- vi. **In respect of Cost Records:**
According to the information and explanations given to us, the maintenance of cost records has not been specified by the central government under the section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- vii. **In respect of statutory dues:**
a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of custom, goods & service tax, cess and other statutory dues applicable to it. As per the records of the Company, as at March 31, 2024, the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.
b) According to the information and explanations given to us and on the basis of examination of records of the company there is no dispute in respect of income tax or sales tax or service tax or value added tax or GST or any other cess.
- viii. **In respect of undisclosed Income**
In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, there were no such unrecorded transaction in the books of account which were surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961 (43 of 1961).
- ix. **In respect of repayment of loan**
According to the information and explanations given to us, based on our examination of the records of the company and on the basis of overall examination of the Balance Sheet of the Company,
a) The company has not defaulted in repayment of loans or borrowing to a financial institution or bank.
b) The company has not been declared willful defaulter by any bank or financial institution.
c) In our opinion the term loan were applied for the purpose for which the loan was obtained.
d) No such short term loan funds have been utilized for long term purpose.
e) The company has not raised any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
f) The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. **In respect of funds raised through IPO/FPO/Debt finance**
This clause is not applicable as it is a private limited company.
- xi. **In respect of fraud reporting**
a) According to the information and explanations given to us and based on our examination of the records of the company, no material fraud by the Company or on the Company by its officers or employees was noticed or reported during the year.
b) According to the information and explanations given to us and based on our examination of the records of the company, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.





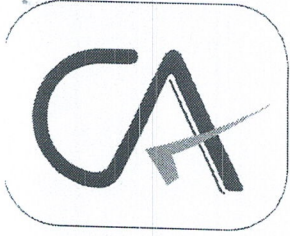
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CHARTERED ACCOUNTANTS

- c) According to the information and explanations given to us and based on our examination of the records of the company, there are no whistle blower complaints received by the Company during the year.
- xii. **In respect of Nidhi Company**
The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. **In Respect of Transactions With Related Parties**
According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. **In Respect of Internal Audit System**
This clause is not applicable as the company fulfills the exemption conditions.
- xv. **In respect of Non-Cash Transactions**
According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order are not applicable.
- xvi. **In respect of compliance of section 45IA of the RBI Act, 1934**
a) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
b) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.
c) The Company is not a core investment company (CIC) as defined in the regulations made by the reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
d) According to information and explanations given to us during the course of audit, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. **In respect of Cash losses**
The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- xviii. **In respect of resignation of statutory auditors**
There has been no resignation of the statutory auditors during the year.
- xix. **In respect of any material uncertainty to meet liability**
In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Address: A-44, Vasant Kunj Enclave, New Delhi-110070
Email id – singhvarunandassociates@gmail.com
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- xx. **In Respect of Unspent Amount Under Section 135(5) of The Companies Act, 2013**
In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, CSR provisions are not applicable to the company.

For Singh Varun & Associates

Chartered Accountants



Singh Varun and Associates
Membership No. 552391
UDIN : 24552391BKCCPI7355
Place: Delhi
Date: 03/09/2024

MAHAKAL DEVCON PRIVATE LIMITED
BALANCE SHEET AS AT 31st March, 2024
CIN : U51909BR2019PTC041948

Amount in Rs. Lakhs

	Particulars	Note	As at	
			31 March 2024	31 March 2023
A	EQUITY AND LIABILITIES			
1	Share Holders' Funds			
	(a) Share Capital	2	10.00	10.00
	(b) Reserves & Surplus	3	364.44	6.46
	(c) Money received Against Share Warrants		-	-
	Total Share Holders' Funds		374.44	16.46
2	Share application money pending allotment			
3	Non- Current Liabilities			
	(a) Long Term Borrowings	4	1,609.75	5.00
	(b) Deferred tax Liabilities (net)	4A	-	-
	(c) Other Long term liabilities	4B	-	-
	(d) Long- Term provisions	4C	-	-
	Total Non- Current Liabilities		1,609.75	5.00
4	Current Liabilities			
	(a) Short-Term Borrowings	5	97.19	95.52
	(b) Trade Payables	6		
	(A) MSME			
	(B) Other than MSME		2,344.21	155.82
	(c) Other Current Liabilities	7	40.34	3.59
	(d) Short- Term provisions	8	139.60	1.31
	Total current liabilities		2,621.34	256.24
	Total EQUITY AND LIABILITIES		4,605.53	277.70
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment and intangible assets			
	(i) Property, Plant & Equipment	9	1.14	-
	(ii) Intangible assets		-	-
	(iii) Capital Work-in Progress	9	1.66	-
	(iv) Intangible asset under development		-	-
	(b) Non-Current Investments	9A	-	-
	(c) Deferred Tax Assets (Net)	9B	0.10	-
	(d) Long term Loans And Advances	9C	-	-
	(e) Other non-current assets	9D	-	-
	Total Non-Current Assets		2.90	-
2	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	10	1,336.22	32.10
	(c) Trade Receivables	11	3,005.68	228.08
	(d) Cash and cash Equivalents	12	62.63	3.36
	(e) Short-term Loans and advances	13	63.86	13.65
	(d) Other Current Assets	14	134.24	0.51
	Total current assets		4,602.63	277.70
	TOTAL ASSETS		4,605.53	277.70
	Summary of Significant Accounting Policies	1	-	-
	See accompanying Notes forming part of the Accounts	2-25		

In terms of our report attached.

FOR SINGH VARUN AND ASSOCIATES

Chartered Accountants

FRN NO.039118N

CA VARUN KUMAR SINGH

Designation

UDIN - 24552391BKCCP7355

M.No. 552391

Place: DELHI

Date: 9/3/2024

For & On Behalf of Board of Directors

Mahakal Devcon Private Limited

Mahakal Devcon Private Limited

Utkarsh Kumar

Director

UTKARSH KUMAR

Rakesh Tiwari

RAKESH KUMAR TIWARY

DIRECTOR

09244607

ADDITIONAL DIRECTOR

10622053

MAHAKAL DEVCON PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2024
CIN : U51909BR2019PTC041948

Amount in Rs. Lakhs Except EPS

Particulars		Note	31 March 2024	31 March 2023
I	Revenue From Operations	15	5,268.91	656.40
II	Other income	15A	-	-
III	Total Income		5,268.91	656.40
IV	Expenses			
	(a) Cost of materials consumed	16	5,976.69	647.63
	(b) Purchase of Stock-in-Trade		-	-
	(c) Changes in inventories of Finished goods, stock in trade, WIP and Contract Work in Progress	17	1,304.12	15.58
	(e) Employee benefits expense	18	23.56	3.46
	(f) Finance costs	19	15.62	3.21
	(g) Depreciation and amortisation	9	1.35	-
	(h) Other Expenses	20	54.15	12.66
	Total expenses		4,767.25	651.38
V	Profit / (Loss) before exceptional and extraordinary items & tax		501.66	5.02
VI	Exceptional items		-	-
VII	Profit / (Loss) before extraordinary items & tax		501.66	5.02
VIII	Extraordinary Items			
IX	Profit / (Loss) before tax		501.66	5.02
X	Tax expense:			
	(a) Current tax		139.60	1.31
	Add/Less (b) Deferred tax (assets)/Liabilities		-0.10	-
XI	Profit / (Loss) for the period from continuing operations		362.16	6.33
XII	Profit / (Loss) for the period from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	Profit / (Loss) for the period from discontinuing operations (after tax)		-	-
XV	Profit / (Loss) for the period		362.16	6.33
XVI	Earnings per share (of Rs. 10/- each)			
	Basic and diluted	21	3,621.38	37.21
	Summary of significant accounting policies. The accompanying notes form an integral part of the financial statements.	1 2-25		

In terms of our report attached.
FOR SINGH VARUN AND ASSOCIATES
Chartered Accountants
FRN NO.039118N

CA VARUN KUMAR SINGH
Designation
UDIN - 23552391BKCCPI7355
M.No. 552391
Place: DELHI
Date: 9/3/2024

For & On Behalf of Board of Directors
Mahakal Devcon Private Limited **Mahakal Devcon Private Limited**

Utkarsh Kumar

Rakesh Tiwari

Director
UTKARSH KUMAR
DIRECTOR

RAKESH KUMAR TIWARY
ADDITIONAL DIRECTOR

Director

09244607

10622053

		Amount in Rs. Lakhs	
Note	Particulars	31 March 2024	31 March 2023
2	Share Capital		
	(a) Authorised 200000 Number of Equity shares of Rs. 100/- each	200.00	10.00
	(b) Issued, Subscribed and Paid Up 10000 Number of Equity shares of Rs. 100/- each	10.00	10.00
	0.10 100.00	10.00	10.00
	2.1. There is no change in issued, subscribed and paid up share capital during the current year and corresponding		
	2.2. The company has only one class of Equity Shares having a par value of Rs.100/- per share. Each holder of Equity Share is entitled to one vote per Equity Share.		
2A	Reconciliation of the number of Shares Outstanding		
	Equity Shares		
		31 March 2024	31 March 2023
		Nos. Rs.	Nos. Rs.
	At the beginning of the year	5,000 500,000	5,000 500,000
	Movements for the year	NIL	NIL
	Outstanding at the end of the year	5,000 500,000	5,000 500,000
2B	The details of shareholders holding more than 5 % shares :-		
	Name of Shareholder	31 March 2024	31 March 2023
		No. of shares % Held	No. of shares % Held
	Utkarsh Kumar	5,000 50%	
	Sanjay Kumar Singh	5,000 50%	
	Ashim Kumar		5,000 50%
	Anupam Kumar		5,000 50%
2C	Shares held by promoters at the end of the year		
	Name of Promoter	31-Mar-2024	31-Mar-2023
	% Change	No. of shares % Held	No. of shares % Held
	Utkarsh Kumar	5,000 50%	
	Sanjay Kumar Singh	5,000 50%	
	Ashim Kumar		5,000 50%
	Anupam Kumar		5,000 50%
	Totals		

		Amount in Rs. Lakhs	
Note	Particulars	31 March 2024	31 March 2023
3	Reserves & Surplus		
	(a) Capital Reserve		
	Opening Balance		
	Movement During the year		
	Closing Balance	-	-
	(b) Security Premium		
	Opening Balance		
	Movement During the year		
	Closing Balance	-	-
	(c) General Reserve		
	Opening Balance		
	Movement During the year		
	Closing Balance	-	-
	(d) Retained Earnings		
	Opening Balance	6.46	2.76
	Profit/(Loss) for the year	362.14	3.72
	Tax adjustment / Other Adjustments	4.16	0.02
	Closing Balance	364.44	6.46
	Total Reserves & Surplus	364.44	6.46



Mahakal Devcon Private Limited

Utkarsh Kumar

Director

Mahakal Devcon Private Limited

Rakesh Tiwari

Director

Note	Particulars	31 March 2024	31 March 2023
4	Long Term Borrowings		
	(a) Secured Borrowings		
	(a) Bond & Debentures	-	-
	(b) Term Loan	-	-
	(a) From Banks	-	-
	(b) From other than banks	-	-
	(c) From Related Parties	-	-
	(d) Others	-	-
	Aggregate of (a) Secured Borrowings	-	-
	(b) Unsecured Borrowings		
	(a) Bond & Debentures	-	-
	(b) Term Loan	-	-
	(a) From Banks	-	-
	(b) From other than banks	-	-
	(c) From Director and Director's Related Parties	-	-
	(d) Others	1,609.75	5.00
	Aggregate of (b) Unsecured Borrowings	1,609.75	5.00
	* Nature of guarantee or security if any to be specified		
	Total Long Term Borrowings	1,609.75	5.00

Note: Effective Interest Rate and Maturity details of above mentioned borrowings -

	31-Mar-2024	Maturity Year	Interest Rate
i. From Banks			
ii. From Related Parties			
iii. Bond or debentures or others			
Total	-		

4A Deferred Tax

Amount in Rs. Lakhs

DTA/	Particular	Opening Balance	Debit/(credit) in P&L During the	Closing balance
DTL	Property Plant & Equipment	-	-	-
DTA	Gratuity			-
DTA	Leave Encashment			-
DTA	Carry forward business loss			-
DTA	Carry forward unabsorbed depreciation			-
DTL				
(Net)	Totals	-	-	-

Amount in Rs. Lakhs

DTA/	Particular	Opening Balance	Debit/(credit) in P&L During the	Closing balance
DTL	Property Plant & Equipment	-	-	-
DTA	Gratuity			-
DTA	Leave Encashment			-
DTA	Carry forward business loss			-
DTA	Carry forward unabsorbed depreciation			-
DTL				
(Net)	Totals	-	-	-

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
4B	Other Long term liabilities		
	(a) Other Loan Term Liabilities		
	Total Other Long term liabilities	-	-

Amount in Rs. Lakhs

Note	Particulars	31 March 2024	31 March 2023
4C	Long- Term provisions (Non-curent)		
	(a) Gratuity	-	-
	(b) Leave Encashment	-	-
	Total Long- Term provisions (Non-curent)	-	-

Mahakal Devcon Private Limited

Mahakal Devcon Private Limited

Chhansh Kumar

Rakesh Tiwari

Director

Director



Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
5	Short-Term Borrowings		
	(a) Secured Borrowings		
	(a) Loans Repayable on Demand		
	(a) From Banks	97.19	95.52
	(b) From other than banks		
	(c) From Related Parties		
	(d) Current maturities of Long term Borrowings		
	(e) Others		
	Aggregate of (a) Secured Borrowings	97.19	95.52
	(b) Unsecured Borrowings		
	(a) Loans Repayable on Demand		
	(a) From Banks		
	(b) From other than banks		
	(c) From Related Parties		
	(d) Current maturities of Long term Borrowings		
	(e) Others		
	Aggregate of (b) Unsecured Borrowings	-	-
	* Nature of gurantee or security if any to be specified		
	Total Short-Term Borrowings	97.19	95.52

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
6	Trade Payables		
	(a) MSME		
	(b) Other Than MSME	2,344.21	155.82
	Total Trade Payables	2,344.21	155.82

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
7	Other Current Liabilities		
	(a) Audit Fees Payable	0.15	0.05
	(b) Advance from Customer	-	3.54
	(c) TDS Payable	39.40	-
	(d) Salary Payable	0.79	-
	Total Other Current Liabilities	40.34	3.59

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
8	Short- Term provisions		
	(a) Provision for Income Tax	139.60	1.31
	Total Short- Term provisions	139.60	1.31

Mahakal Devcon Private Limited

Mahakal Devcon Private Limited

Utkarsh Kumar

Rakesh Tiwari

Director

Director



Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
9A	Non-Current Investments		
	Quoted Investments		
	Investment In Equity Shares		
	Investment In Preference Shares		
	Investment In Government or trust Securities		
	Investment In Debenture Bonds		
	Investment In Mutual Funds		
	Investment In Partnership Firms		
	Others		
	Aggregate of Quoted Investments	-	-
	Unquoted Investments		
	Investment In Equity Shares		
	Investment In Preference Shares		
	Investment In Government or trust Securities		
	Investment In Debenture Bonds		
	Investment In Mutual Funds		
	Investment In Partnership Firms		
	Others		
	Aggregate of Unquoted Investments	-	-
	* If investment is made in subsidiary, associates or		
	Total Non-Current Investments	-	-

9B Deferred Tax		Amount in Rs. Lakhs		
Sunday, March 31, 2024				
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTL	Property Plant & Equipment		0.10	0.10
DTA	Gratuity		-	-
DTA	Leave Encashment		-	-
DTA	Carry forward business loss		-	-
DTA	Carry forward unabsorbed depreciation		-	-
DTA (Net)	Totals	-	0.10	0.10

				Amount in Rs. Lakhs
Friday, March 31, 2023				
DTA/ DTL	Particular	Opening Balance	Debit/(credit) in P&L During the year	Closing balance
DTL	Property Plant & Equipment			-
DTA	Gratuity			-
DTA	Leave Encashment			-
DTA	Carry forward business loss			-
DTA	Carry forward unabsorbed depreciation			-
DTA (Net)	Totals	-	-	-

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
9C	Long term Loans And Advances		
	(a) Loans To Related Party		
	(a) Loans Receivables considered good - Secured		
	(b) Loans Receivables considered good - Unsecured		
	(c) Loans Receivables which have significant increas		
	(a) Loans Receivables- Credit imapirod		
	Aggregate of (a) Loans To Related Party	-	-
	(b) Loans to Others		
	(a) Loans Receivables considered good - Secured		
	(b) Loans Receivables considered good - Unsecured		
	(c) Loans Receivables which have significant increas		
	(a) Loans Receivables- Credit imapirod		
	Aggregate of (b) Loans to Others	-	-
	Total Long term Loans And Advances	-	-

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
9D	Other non-current assets		
	(a) Capital Advances		
	(b) Other Than Capital Advances		
	(a) Security Deposits		
	(b) Advances to Related parties		
	(c) Trade Receivables (non-current)	-	-
	(d) Others (to be specified)		
	Total Other non-current assets	-	-



Mahakal Devcon Private Limited

Utkarsh Kumar

Director

Mahakal Devcon Private Limited

Rakesh Tiwari

Director

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
	Current Investments		
	Quoted Investments		
	Investment In Equity Shares		
	Investment In Preference Shares		
	Investment In Government or trust Securities		
	Investment In Debenture Bonds		
	Investment In Mutual Funds		
	Investment In Partnership Firms		
	Others		
	Aggregate of Quoted Investments	-	-
	Unquoted Investments		
	Investment In Equity Shares		
	Investment In Preference Shares		
	Investment In Government or trust Securities		
	Investment In Debenture Bonds		
	Investment In Mutual Funds		
	Investment In Partnership Firms		
	Others		
	Aggregate of Unquoted Investments	-	-
	* If investment is made in subsidiary, associates or joint venture or structured entities, it shall be disclosed separately under each category		
	Total Current Investments	-	-

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
10	Inventories		
	(a) Raw Materials		
	(b) Trading Goods & Contract Work in Process	1,336.22	32.10
	Total Inventories	1,336.22	32.10

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
11	Trade Receivables		
	(a) Trade Receivables considered good - Secured		
	(b) Trade Receivables considered good - Unsecured	3,005.68	228.08
	(c) Trade Receivables - Doubtful		
	Total Trade Receivables	3,005.68	228.08

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
12	Cash and cash Equivalents		
	(a) Cash in hand		
	Cash in hand	26.23	2.68
	(c) Balances with banks		
	(i) In current accounts	36.40	0.68
	Total Cash and cash Equivalents	62.63	3.36

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
13	Short-term Loans and advances		
	(a) Loans To Related Party		
	(a) Loans Receivables considered good - Secured		
	(b) Loans Receivables considered good - Unsecured		
	(c) Loans Receivables which have significant increas		
	(a) Loans Receivables- Credit imaired		
	Aggregate of (a) Loans To Related Party	-	-
	(b) Loans to Others		
	(a) Loans Receivables considered good - Secured		
	(b) Loans Receivables considered good - Unsecured		
	(c) Loans Receivables which have significant increas		
	(a) Loans Receivables- Credit imaired		
	Aggregate of (b) Loans to Others	-	-
	(c) Advances to Others		
	(a) Advacne to Vendors & Others Unsecured	63.86	13.65
	Aggregate of (c) Advances to Others	63.86	13.65
	Total Short-term Loans and advances	63.86	13.65

Amount in Rs. Lakhs			
Note	Particulars	31 March 2024	31 March 2023
14	Other Current Assets		
	(a) Capital Advances		
	(b) Other Than Capital Advances		
	(c) Security Deposits		
	(d) Advances to Related parties		
	(e) Others (to be specified)		
	- GST INPUT	9.28	0.50
	- TDS & TCS & Advance Tax	124.97	0.01
	Total Other Current Assets	134.25	



Mahakal Devcon Private Limited

Utkarsh Kumar

Mahakal Devcon Private Limited

Rakesh Tiwari

Director

Director

Note	Particulars	31 March 2024	31 March 2023
15	Revenue From Operations		
	Sale of Goods	3,207.91	-
	Sale of Services	2,061.00	656.40
	Total Revenue From Operations	5,268.91	656.40

Note	Particulars	31 March 2024	31 March 2023
15A	Other income		
	Total Other income	-	-

Note	Particulars	31 March 2024	31 March 2023
16	Cost of materials consumed		
	Add:- Purchases during the year	3,189.60	647.63
	Add:- Direct Exp & Work Contract Expenses	2,787.09	-
	TOTAL	5,976.69	647.63
	Total Cost of materials consumed	5,976.69	647.63

Note	Particulars	31 March 2024	31 March 2023
17	Changes in inventories of Finished goods		
	Closing Stock	1,336.22	32.10
	Opening Stock	32.10	16.52
	Increase(-)/ Decrease in Stock	-1304.12	-15.58

Note	Particulars	31 March 2024	31 March 2023
18	Employee benefits expense		
	(a) Director's Salary	4.40	-
	(b) Wages and Salaries	13.59	3.46
	(c) Staff Welfare	5.57	-
	Total Employee benefits expense	23.56	3.46

Mahakal Devcon Private Limited

Mahakal Devcon Private Limited



Utkarsh Kumar

Director

Rakesh Tiwari

Director

Note	Particulars	Amount in Rs. Lakhs	
		31 March 2024	31 March 2023
19	Finance costs		
	(a) Bank Charges and Interest	2.45	0.28
	(b) Interest on Bank finance & BG	10.06	2.93
	(c) Bank Finance Charges	3.11	-
	Total Finance costs	15.62	3.21

Note	Particulars	Amount in Rs. Lakhs	
		31 March 2024	31 March 2023
20	Other Expenses		
	(a) Business Promotion Expenses	8.30	0.66
	(b) Conveyance Expenses	3.16	0.46
	(c) Maintenance Expenses	3.18	-
	(d) Electric Expenses	0.17	-
	(e) Returns Fee Expenses	-	0.01
	(f) Audit Fees	0.15	0.05
	(g) Insurance Expenses	1.28	-
	(h) Miscellaneous Expenses	0.31	-
	(i) Office Expenses	2.64	0.52
	(j) Office Rent Expenses	0.24	0.26
	(k) Printing and Stationery Expenses	0.77	-
	(l) Legal and Professional Expenses	-	0.04
	(m) Site Repair and Maintenance Expenses	33.01	10.66
	(n) Travelling Expenses	0.90	-
	(o) Telephone Expenses	0.04	-
	Total Other Expenses	54.15	12.66

21	Earning Per Share		
	(A) Accounting policy		
	Basic earnings per share has been computed by dividing net income by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be antidilutive.		
	(B) EPS- Continuing Operation	31 March 2024	31 March 2023
	(a) Profit/Loss After tax	36213776	372104
	(b) The weighted average number of Ordinary shares for Basic EPS	10000.00	10000.00
	Basic Earnings Per Share	3621.38	37.21
	Diluted Earnings Per Share		
	(C) EPS- Discontinued Operation		
	(a) Profit/Loss After tax	0.00	0.00
	(b) The weighted average number of Ordinary shares for Basic EPS	10000.00	10000.00
	Basic Earnings Per Share	0.00	0.00
	Diluted Earnings Per Share		
22	Related Party Disclosures		
1	Relationship	(c) Relatives of key management personnel and their enterprises where transaction have taken place:	
(a)	Holding/ subsidiary Companies		
(b)	Key Management personnel:		

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

Mahakal Devcon Private Limited

Mahakal Devcon Private Limited



Utkarsh Kumar

Rakesh Tiwari

Director

Director

2 Transactions carried out with Related Party referred to 1 above in ordinary course of business:

Nature of Transaction	Referred in 1 (a) above	Referred in 1 (b) above	Amount in Rs. Lakhs Referred in 1 (c) above
(A) Transactions			
Purchase of Goods			
Sale of Goods			
Services received			
Services rendered			
Bills discounted			
Purchase of property, plant and equipment			
Finance given (including loans and equity)			
Finance given, taken back (including loans and equity)			
Finance taken (including loans and equity)			
Finance taken, paid back (including loans and equity)			
Interest expense			
Interest income			
Dividend income			
Salary			
(B) Balances			
Amounts receivable in respect of loans and interest thereon			
Amounts payable in respect of loans and interest thereon			
Trade and other receivables			
Trade payables			
Acceptances			
Assets / deposits given/taken as security			
Provision for amount receivable (including loans)			
Arrears of Salary			

Related Party Transactions

S.No.	Transactions	2023-24	2022-23
1	Purchase of Goods		
2			
	Total Purchase of Goods	-	-

S.No.	Transactions	2023-24	2022-23
1	Sale of Goods		
2			
	Total Sale of Goods	-	-

S.No.	Transactions	2023-24	2022-23
1	Services received		
2			
	Total Services received	-	-

S.No.	Transactions	2023-24	2022-23
1	Services rendered		
2			
	Total Services rendered	-	-

S.No.	Transactions	2023-24	2022-23
1	Bills discounted		
2			
	Total Bills discounted	-	-

S.No.	Transactions	2023-24	2022-23
1	Purchase of property, plant and equipment		
2			
	Total Purchase of property, plant and equipment	-	-

S.No.	Transactions	2023-24	2022-23
1	Finance given (including loans and equity)		
2			
	Total Finance given (including loans and equity)	-	-



Mahakal Devcon Private Limited

Utkarsh Kumar

Director

Mahakal Devcon Private Limited

Rakesh Tiwari

Director

S.No.	Transactions	2023-24	2022-23
1	Finance given, taken back (including loans and equity)		
2			
	Total Finance given, taken back (including loans and equity)	-	-
S.No.	Transactions	2023-24	2022-23
1	Finance taken (including loans and equity)		
2			
	Total Finance taken (including loans and equity)	-	-
S.No.	Transactions	2023-24	2022-23
1	Finance taken, paid back (including loans and equity)		
2			
	Total Finance taken, paid back (including loans and equity)	-	-
S.No.	Transactions	2023-24	2022-23
1	Interest expense		
2			
	Total Interest expense	-	-
S.No.	Transactions	2023-24	2022-23
1	Interest income		
2			
	Total Interest income	-	-
S.No.	Transactions	2023-24	2022-23
1	Dividend income		
2			
	Total Dividend income	-	-
S.No.	Transactions	2023-24	2022-23
1	Salary		
2			
	Total Salary	-	-
S.No.	Transactions	2023-24	2022-23
1	Amounts receivable in respect of loans and interest thereon		
2			
	Total Amounts receivable in respect of loans and interest thereon	-	-
S.No.	Transactions	2023-24	2022-23
1	Amounts payable in respect of loans and interest thereon		
2			
	Total Amounts payable in respect of loans and interest thereon	-	-
S.No.	Transactions	2023-24	2022-23
1	Trade and other receivables		
2			
	Total Trade and other receivables	-	-
S.No.	Transactions	2023-24	2022-23
1	Trade payables		
2			
	Total Trade payables	-	-
S.No.	Transactions	2023-24	2022-23
1	Acceptances		
2			
	Total Acceptances	-	-



Mahakal Devcon Private Limited

Utkarsh Kumar

Director

Mahakal Devcon Private Limited

Rakesh Tiwari

Director

S.No.	Transactions	2023-24	2022-23
1	Assets / deposits given/taken as security		
2			
	Total Assets / deposits given/taken as security	-	-

S.No.	Transactions	2023-24	2022-23
1	Provision for amount receivable (including loans)		
2			
	Total Provision for amount receivable (including loans)	-	-

S.No.	Transactions	2023-24	2022-23
1	Arrears of Salary		
2			
	Total Arrears of Salary	-	-

Amount in Rs. Lakhs			
Note	Particulars	31-Mar-2024	31-Mar-2023
23 (i)	Payment to Auditors As Auditors	0.15	0.05
	Total	0.15	0.05

24 Disclosure Under Micro, Small & Medium Scale Enterprise Development Act, 2006

The company has no outstanding balance as on 31.03.2024, Hence provision of Micro, Small & Medium Enterprises Act,2006 is not applicable

Note	Particulars	31-Mar-2024	31-Mar-2023
25	CSR (Corporate Social Resposnblity)		
	(a) Amount required to be spent by the company during the year	-	-
	(b)Amount of Expenditure incurred	-	-
	(c) Shortfall	-	-
	(d) Total of previous year shortfall	-	-
	(e) Movement in the provision	-	-
	Reason For Shortfall		
	Shortfall in CSR expenditure has been utilised in April, 20;		
	Nature of CSR Activity		
	The Amount of CSR has been spent on enviornment and pollution control activity. (sample)		
	Details of Related Party Transaction (if any)		

Mahakal Devcon Private Limited Mahakal Devcon Private Limited

Utkarsh Kumar

Director Rakesh Tiwari

Director



Note -9



Director



SINGH VARUN & ASSOCIATES
CHARTERED ACCOUNTANTS

MAHAKAL DEVCON PRIVATE LIMITED

CIN : U51909BR2019PTC041948

Notes to Financial statements as at and for the year ended 31 March, 2024

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied 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.

b) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation/amortization and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

c) Depreciation

Depreciation is provided on the Written down Value Method over the useful lives of assets prescribed in Schedule II to the Companies Act, 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

d) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments if any, are carried 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, if any, is made to recognize a decline other than temporary in the value of the investments.

e) Inventories / Work in Progress

Inventories are valued as follows:

Stores and Spares - Lower of cost or *Net realizable value.

*Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

f) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Specifically, the following bases are adopted.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

g) Retirement and other employee benefits

Retirement benefits in the form of Provident Fund are charged to the profit and loss account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

No Provision for Gratuity is made in accounts. The same will be considered on payment basis

h) Provision

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

i) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes, if any) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) (if any).

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

For Singh Varun & Associates
Chartered Accountants



Singh Varun and Associates
Membership No. 552391
UDIN : 24552391BKCCPI7351
Place: Delhi
Date: 03/09/2024