MAHAKAL DEVCON PRIVATE LIMITED (Formerly known as MAHAKAL COMTRADE PRIVATE LIMITED) CIN: U51909BR2019PTC041948

SAI NILYAM APT. SECTOR - A, ROAD NO.- 2, POLICE COLONY, ANISHABAD, PATNA, INDIA Balance Sheet as at 31st March '2023

	P. Children and S.	Try .	(In Rupee
Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	1		
(b) Reserves and surplus	1 2	10,00,000	10,00,000
(2) Non-current liabilities		6,46,197	2,75,720
(a) Long-term borrowings	9		
(b) Deferred tax liabilities (Net)	3	5,00,000	5,00,000
(iver)		- W	
(3) Current liabilities	1		
(a) Short-term borrowings (Central Bank of India CC Limit)		05.52.025	
(b) Trade payables	4	95,52,025 1,55,82,281	
		1,33,62,281	56,26,262
(c) Other current liabilities		7	
(d) Short-term provisions (Provision For Income tax)	5	3,59,000	5,000
		1,30,740	1,09,201
Total		2,77,70,243	75,16,183
II. Assets		- 8	
Non-current assets			
(1) (a) Property Plant & Equiqment and intangible assets			
(i) Property Plant & Equiqment			
(b) Deferred Tax Assets			Ħ)
(c) Other Non Current Assets			•
(n) a			-
(2) Current assets			4
(a) Current investments			
(b) Inventories	12	32,09,990	16,52,100
(c) Trade receivables	6	2,28,08,161	34,83,994
(d) Cash and cash equivalents	7	3,36,314	23,18,407
(e) Short-term loans and advances	8	13,65,064	
(f) Other current assets	9	50,714	61,682

Contingent liabilities and commitments

Summary of Significant Accounting Policies

The accompanying notes form an integral part of these financial statements

As per our Report of even date attached.

For Arvind Gaur & Co.

Chartered Accountant

FRN: 008665C

CA Rakhi Litoriya M.No. 455861

Date: .05.09.2023

Place: Gwalior UDIN: 23455861BGYMPY7935 For and on Behalf of Board of Directors of **Mahakal Comtrade Private Limited**

or Mahakal Devcon Private Limited or Mahakal Devcon Private Limited

Director ASHIM KUMAR DIN: 09262875

Director ANUPAM KUMAR DIN: 09262831

MAHAKAL DEVCON PRIVATE LIMITED (Formerly known as MAHAKAL COMTRADE PRIVATE LIMITED) CIN: U51909BR2019PTC041948

SAI NILYAM APT. SECTOR - A, ROAD NO.- 2, POLICE COLONY, ANISHABAD, PATNA, INDIA

Statement of Profit and Loss for the Year ending 31st March 2023

	(In Ru				
Particulars	Note No.	Figures for the current reporting period	Figures for the previou reporting period		
I. Revenue from operations II. Other income	10	6,56,40,477			
III. Total Income (I + II)		-	5,77,63,32		
an rotal income (1 + 11)		6,56,40,477	5,77,63,32		
IV. Expenses:			3,77,03,32		
Cost of materials consumed					
Purchases of Stock-in-Trade	1 1				
Changes in inventories of Stock-in-Trade	11	6,47,62,837	5,78,41,46		
Employee benefits expense	12	(15,57,890)	(16,52,10		
Finance costs	13	3,45,800	3,22,10		
Depreciation and amortisation expense	1 1				
Other expenses	1		(¥)		
otal expenses	14	15,86,886	8,45,87		
		6,51,37,633	5,73,57,342		
7. Profit before exceptional and extraordinary items and tax (III - IV) 71. Exceptional items 711. Profit before extraordinary items and tax (V - VI)		5,02,844	4,05,983		
III. Extraordinary items X. Profit before tax (VII-VIII)		5,02,844	4,05,983		
Tax expense: - Current Tax - Deferred Tax		5,02,844 1,30,740	4,05,983 1,09,201		
I. Profit (Loss) for the period from continuing operations (VII-VIII) II. Profit/(loss) from discontinuing operations III. Tax expense of discontinuing operations		3,72,104	2,96,782		
V. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)					
V. Profit (Loss) for the period (XI + XIV)		2.72.46.1			
rnings per equity share:		3,72,104	2,96,782		
) Basic	15	37.21	20.00		
) Diluted	16	37.21	29.68 2.97		

The accompanying notes form an integral part of these financial statements

For Arvind Gaur & Co. Chartered Accountant

FRN: 008665C

CA Rakhi Litoriya M.No. 455861

Date:05 .09.2023 Place: Gwalior

UDIN: 23455861BGYMPY7935

For and on Behalf of Board of Directors of Mahakal Comtrade Private Limited

or Mahakal Devcon Private Limitedor Mahakal Devcon Private Limited

Director Director

ASHIM KUMAR DIN: 09262875 Director ANUPAM KUMAR DIN: 09262831 Director

MAHAKAL COMTRADE PRIVATE LIMITED (Formerly known as MAHAKAL COMTRADE PRIVATE LIMITED)

CIN: U51909BR2019PTC041948

SAI NILYAM APT. SECTOR - A, ROAD NO.- 2, POLICE COLONY, ANISHABAD, PATNA, INDIA SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES:

a) BASIS OF PREPARATION

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting. These statements comply with the applicable Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, as amended and other pronouncements of the Institute of Chartered Accountants of India ('ICAI').

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule VI to the Companies Act, 1956. Based on the nature of operations of the Company, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of all assets and liabilities.

b) USE OF ESTIMATES

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made, actual results could differ from those estimated. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) TANGIBLE FIXED ASSETS

(i) Recognition

Tangible Fixed Assets are stated at cost of acquisition or construction (net of duties and taxes that are subsequently recoverable from the taxing authorities) less accumulated depreciation. All costs that are directly attributable to the acquisition and installation of fixed asset are capitalised and include borrowing costs directly attributable to construction or acquisition of qualifying tangible fixed assets.

(ii) Depreciation

Depreciation on tangible fixed assets is charged on Written down method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on assets purchased / acquired during the year is charged from the date of addition/ purchase of the asset. Similarly, depreciation on assets sold/ discarded during the year is charged up on the sale/ discard of the assets.

d) CASH & CASH EQUIVALENTS

Cash & Cash equivalents comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

e) INVESTMENT

Non-Current Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

f) **INVENTORIES**

Inventories are valued at lower of cost and net realizable value. Cost is determined on FIFO basis.

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

TRANSACTIONS IN FOREIGN CURRENCY

- i. Transactions are recorded at exchange rates prevailing on the date of the transaction.
- ii. Foreign Currency designated assets and liabilities are restated at the year end rates and the resultant gain or loss is taken to the Statement of Profit & Loss.

b) REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection:

- i. Sale of goods is recognised on transfer of significant risk and reward of ownership which is generally on the dispatch of goods.
- iii. Interest income from parties and other claims/refunds are recognized when there is a reasonable certainty of ultimate collection on the ground of prudence.
- iii. Other items of income are recognised on accrual basis.

EMPLOYEE BENEFITS:

Employees benefits are recognised as an expense as and when incurred.

BORROWING COST

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

INCOME TAXES

Tax expenses for the year comprising current tax & deferred tax are considered in determining the net profit for the year. A provision is made for current tax and based on tax liability computed in accordance with relevant tax rates & tax laws applicable to the Company. A provision is made for deferred tax for all timing difference arising between taxable income & accounting income at currently enacted or substantively enacted tax rates. Deferred tax assets are recognized only if there is reasonable/virtual certainty that they will be realized and are reviewed for the appropriateness of their respective earrying values at each Balance Sheet date.

EARNINGS PER SHARE

The earnings in ascertaining the Company's EPS comprises the net profit/(Loss) after tax and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other-charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

m) IMPAIRMENT OF ASSETS

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of asset/ cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased.

n) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

(i) Provisions

A provisions is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources

embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. (ii) Contingent Liabilities

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

(iii) Contingent Assets

JOHE, Contingent Assets are neither recognised nor disclosed in the financial statements.

MAHAKAL DEVCON PRIVATE LIMITED (Formerly known as MAHAKAL COMTRADE PRIVATE LIMITED) CIN: U51909BR2019PTC041948

SAI NILYAM APT. SECTOR - A, ROAD NO.- 2, POLICE COLONY, ANISHABAD, PATNA, INDIA

Notes to Accounts (Forming part of Balance Sheet)

Note No. 1 : Share Capital

Part (a)

(In Rupees

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
Authorized Share Capital		
1,00,000 Equity Shares (Prev. Year 2021-22) of Rs100 Each	10,00,000	10,00,000
Issued, Subscribed and Paid Up Capital		
1,00,000 Equity Shares (Prev. Year 2021-22) of Rs100 Each	10,00,000	10,00,000
Total	10,00,000	10,00,000

Part (b)

Reconciliation of the Shares Outstanding at the beginning and at the end of the year

Equity Shares	Number	Amount
At the beginning of the year Issued during the year Outstanding at the end of the year	1,00,000 - 1,00,000	1,00,000
Preference Shares	Number	Amount
At the beginning of the year Issued during the year		
Outstanding at the end of the year	and the second of the second o	reach a blanch and a state of

Part (c)

Terms/Rights attached

i Equity Shares

The Company has only one class of Equity shares having a par value of 100/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the Year Ended 31st March 2022 the amount of per share dividend recognized as distributions to equity shareholders was Rs. 0.00 (For 31sr March 2021 was Rs 0.00)

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

MAHAKAL DEVCON PRIVATE LIMITED MAHAKAL DEVCON PRIVATE LIMITED

(Formerly known as MAHAKAL COMTRADE PRIVATE LIMITED) CIN: U51909BR2019PTC041948

SAI NILYAM APT. SECTOR - A, ROAD NO.- 2, POLICE COLONY, ANISHABAD, PATNA, INDIA

Part (d)

Details of Shareholders holding more than 5% Shares in the Company

(In Rupees)

Name of the Shareholders	Figures as at the end of current reporting period	Figures as at the end of the previous reportin period	
Equity Shares: -			
ANUPAM KUMAR	5,000	5,000	
ASHIM Kumar	5,000	5,000	

Note No. 2: Reserves and Surplus

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(a) Other Reserves-(specify the nature and purpose of each reserve and the amount in respect thereof)		nye estuaradik
Opening Balance	2,75,720	(21,062)
Addition during the year	3,72,104	2,96,782
Transfer during the year	1,627	number 20 - 1
Closing Balance	6,46,197	2,75,720
(b) Surplus i.e., balance in Statement of Profit and Loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/ from reserves, etc.	_	section of the section
Total	6,46,197	2,75,720

Note No. 3: Long-Term Borrowings

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period	
Unsecured Loans (A) Loans from related parties	5,00,000	5,00,000	
Total	5,00,000	5,00,000	





MAHAKAL DEVCON PRIVATE LIMITED

CIN: U51909BR2019PTC041948

SAI NILYAM APT. SECTOR - A, ROAD NO.- 2, POLICE COLONY, ANISHABAD, PATNA, INDIA

Note No. 4: Trade Payables

(In Rupees)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
Total outstanding dues of micro enterprises and small enterprises:		The state of the s
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year	an ellowerful p	100000
(b) Interest thereon	an with the	
(c) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium		
Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	te Production A	
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,55,82,281	56,26,262
Total	1,55,82,281	56,26,262

Trading payables aging schedule for current reporting period

Particulars	Outstanding for	Outstanding for following periods from due date of payment			
Farticulars	Less than 1 year	1-2 Year			
(i) MSME (ii) Others	1,55,82,281	-	-	1,55,82,281	
(iii) Disputed Dues - MSME (iv) Disputed Dues - Others					

Note No. 5: Other current liabilities

Particulars (Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Audit fees Payable	5,000	5,000
Advance from Customers	3,54,000	
Total .	3,59,000	5,000



MAHAKAL DEVCON PRIVATE LIMITED (Formerly known as MAHAKAL COMTRADE PRIVATE LIMITED)

CIN: U51909BR2019PTC041948

SAI NILYAM APT. SECTOR - A, ROAD NO.- 2, POLICE COLONY, ANISHABAD, PATNA, INDIA

Note No. 6: Trade Receivables

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(a)Trade Receivables outstanding for a period exceeding		
six months from the date they are due for payment		
Secured, considered good	0	0 (2000) (1000)
Unsecured, considered good	and became the second it was ell	
Doubtful less allowances for bad and doubtful debts		
(b)Trade Receivables outstanding for a period not exceeding	A SERVICE SECURITY OF THE SECU	
six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good	22808161.42	34,83,994
Doubtful less allowances for bad and doubtful debts		
Total	2,28,08,161	34,83,994

Trade Receivables ageing schedule for trade receivables outstanding

	Outstanding for following periods from due date of payment					100
Particulars	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables -					in be	
Considered good	2,28,08,161	-	€ •	-	-	2,28,08,161
(ii) Undisputed Trade Receivables -					- LITTLE DE LES CONTRACTOR	
Considered doubtful	-	- 1	-	-	-	
(iii) Disputed Trade Receivables -		A 200,000				
Considered good	101 27 11 11 11					-
(iv) Disputed Trade Receivables -						
Considered doubtful	-		-	-	-	-

MAHAKAL DEVCON PRIVATE LIMITED CIN: U51909BR2019PTC041948

SAI NILYAM APT. SECTOR - A, ROAD NO.- 2, POLICE COLONY, ANISHABAD, PATNA, INDIA

Note No. 7: Cash and Cash Equivalents

(In Rupees)

		(211215)
Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Balances with banks	68,437	97,407
Cash on hand	2,67,877	22,21,000
Total	3,36,314	23,18,407

Note No. 8: Short Term Loans & Advances

Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Advance to Suppliers	13,65,064	-
Total	13,65,064	

Note No. 9: Other current assets

	Particulars	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
Advance Tax	· And Physics and American Control of the Control o	-	-
GST Receivables		49,773	3,904
TDS Receivables		941	57,778
	Total	50,714	61,682





MAHAKAL DEVCON PRIVATE LIMITED (Formerly known as MAHAKAL COMTRADE PRIVATE LIMITED)

CIN: U51909BR2019PTC041948

SAI NILYAM APT. SECTOR - A, ROAD NO.- 2, POLICE COLONY, ANISHABAD, PATNA, INDIA

Note No. 10: Revenue from Operations

(In Rupees)

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Sale of Goods	6,56,40,477	5,77,63,325
Total	6,56,40,477	5,77,63,325

Note No. 11: Purchases of Stock-in-Trade

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Purchase of Traded Goods	- 6,47,62,837	5,78,41,467
Direct Expenses	1	- C
Total	6,47,62,837	5,78,41,467

Note No. 12: Change in Inventories

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Finished Goods		
Inventory at the beginning of the year	16,52,100	
Inventory at the end of the year	32,09,990	16,52,100
(Increase) or Decrease in Inventory	(15,57,890)	(16,52,100)
Total Inventory at the end of the Year	32,09,990	16,52,100

Note No. 13: Employee Benefit Expenses

Particulars		Figures for the current reporting period	Figures for the previous reporting period
Director Remuneration	VO * 407	-	-
Salary & Wages		3,45,800	3,00,000
Staff Welfare Expenses			22,100
Total	以为成功。因此,并不是一个关系。	3,45,800	3,22,100



MAHAKAL DEVCON PRIVATE LIMITED

CIN: U51909BR2019PTC041948

SAI NILYAM APT. SECTOR - A, ROAD NO.- 2, POLICE COLONY, ANISHABAD, PATNA, INDIA

Note No. 14: Other Expenses

(In Rupees)

Particulars.	Figures for the current reporting period	Figures for the previous reporting period
Audit Fees	5,000	5,000
Bank Charges	28,182	767
Legal & Professional Expenses	4,000	an in the state of
Printing & Stationery	25,721	anaturko a karanjan
Rent, Rates, & Taxes		60,000
Interest on Loan	2,93,360	er er end med fall
Travelling & Conveyance Expenses	45,780	11,819
Business Promotional Expenses	65,940	
Office Expenses	52,006	17,812
Discount	MITS STORY WITH STRUCT LIFT	7,50,477
GST Penalty	500	01 34
Site Expenses	10,66,397	
Total	15,86,886	8,45,875

Note No. 15: Basic Earning per Share

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Earning per share has been computed as under:		By much lymarch a ri
(i) Earnings attributable to equity shareholders	3,72,104	2,96,782
(ii) Weighted Average of outstanding Equity Shares *	10,000	10,000
(iii) Basic Earning per share	37.21	29.68

Note No. 16 : Diluted Earning per Share

Caura	current reporting period	previous reporting period
	2.72.104	2,96,782
		1,00,000
quity shares		2.97
	under: holders quity Shares *	under: 3,72,104



NOTES TO FINANCIAL STATEMENTS

	Amount(Rs)	Amount(Rs)
	2022-23	2021-22
2.19) CONTINGENT LIABILITIES NOT PROVIDED FOR:	NIL	NIL
2.20) VALUE OF IMPORTS ON CIF BASIS	NIL	NIL

- 2.21) The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under Micro, Small & Medium enterprises development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently, the amount including interest, if any, paid/payable to the parties during the year is Nil.
- 2.22) The debit / credit balances of Trade Payables, Trade Receivables and Short / Long Term Loans & Advances are subject to reconciliation / confirmation . In the opinion of the management, there shall be no material impact on the financial statements of any adjustments, if any, arising on such confirmation / reconciliation.
- 2.23) The Company is a Small and Medium sized Company (SMC) as defined in the General instructions in respect of Accounting Standards notified under the Companies Act,1956. Accordingly the Company has compiled with the Accounting Standards as applicable to a Small and Medium sized Company.

2.24) RELATED PARTY DISCLOSURES UNDER ACCOUNTING STANDARD (AS) 18:

All related parties have been identified by the Management and relied upon by the auditors. There are no related parties where control exists.

Finance Cost

Interest paid on Loan taken From Directors

As per our Report of even date attached.

For Arvind Gaur & Co. Chartered Accountant

FRN: 008665C

CA Rakhi Litoriya M.No. 455861 Date:05 .09.2023 Place: Gwalior

UDIN: 23455861BGYMPY7935



