

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

(In Rupees)			
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	10,00,000	10,00,000
(b) Reserves and surplus	2	6,46,197	2,75,720
(2) Non-current liabilities			
(a) Long-term borrowings	3	5,00,000	5,00,000
(b) Deferred tax liabilities (Net)		-	-
(3) Current liabilities			
(a) Short-term borrowings (Central Bank of India CC Limit)		95,52,025	-
(b) Trade payables	4	1,55,82,281	56,26,262
(c) Other current liabilities	5	3,59,000	5,000
(d) Short-term provisions (Provision For Income tax)		1,30,740	1,09,201
Total		2,77,70,243	75,16,183
II. Assets			
Non-current assets			
(1) (a) Property Plant & Equipment and intangible assets			
(i) Property Plant & Equipment		-	-
(b) Deferred Tax Assets		-	-
(c) Other Non Current Assets		-	-
(2) Current assets			
(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
Total		2,77,70,243	75,16,183

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

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

For Mahakal Devcon Private Limited - For Mahakal Devcon Private Limited

Ashim Kumar
Director

Director
ASHIM KUMAR
DIN : 09262875

Anupam
Director

Director
ANUPAM KUMAR
DIN : 09262831

Date: .05.09.2023
Place: Gwalior
UDIN: 23455861BGYPY7935

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

(In Rupees)			
Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I. Revenue from operations			
II. Other income	10	6,56,40,477	5,77,63,325
III. Total Income (I + II)		6,56,40,477	5,77,63,325
IV. Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	11	6,47,62,837	5,78,41,467
Changes in inventories of Stock-in-Trade	12	(15,57,890)	(16,52,100)
Employee benefits expense	13	3,45,800	3,22,100
Finance costs		-	-
Depreciation and amortisation expense		-	-
Other expenses		-	-
Total expenses	14	15,86,886	8,45,875
		6,51,37,633	5,73,57,342
V. Profit before exceptional and extraordinary items and tax (III - IV)		5,02,844	4,05,983
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		5,02,844	4,05,983
VIII. Extraordinary items		-	-
IX. Profit before tax (VII- VIII)		5,02,844	4,05,983
X. Tax expense: - Current Tax		1,30,740	1,09,201
- Deferred Tax		-	-
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		3,72,104	2,96,782
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		3,72,104	2,96,782
Earnings per equity share:			
(1) Basic	15	37.21	29.68
(2) Diluted	16	37.21	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: 23455861BGYPY7935

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

For Mahakal Devcon Private Limited or Mahakal Devcon Private Limited

Ashim Kumar
Director
ASHIM KUMAR
DIN : 09262875

Anupam
Director
ANUPAM KUMAR
DIN : 09262831

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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.

g) 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.



/ an enterprise in connection with Short Term/ Long Term

d in determining the net profit for the year. A provision is

(Loss) after tax and includes the post tax effect of an

cluding the post tax effect of extra ordinary items, if any) a

tion that a tangible asset might be impaired. For the purposes

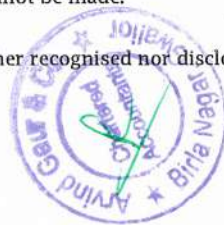
to recoverable amount. Recoverable amount is higher of a

ult of past event, if it is probable that an outflow of resources

able estimate can be made of the amount of obligation.

able estimate can be made of the amount of obligation.

from past events, the existence of which will be confirmed



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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	1,00,000	1,00,000
Issued during the year	-	-
Outstanding at the end of the year	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	-	-

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 31st 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.



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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 reporting 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)		
Opening Balance	2,75,720	(21,062)
Addition during the year	3,72,104	2,96,782
Transfer during the year	1,627	-
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.	-	-
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



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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:		
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year		
(b) Interest thereon		
(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		
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 following periods from due date of payment			
	Less than 1 year	1-2 Year	More than 2 Years	Total
(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



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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
Unsecured, considered good		
Doubtful less allowances for bad and doubtful debts		
(b) Trade Receivables outstanding for a period not exceeding 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

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good	2,28,08,161	-	-	-	-	2,28,08,161
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-



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Note No. 7 : Cash and Cash Equivalents

(In Rupees)

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	-	-
GST Receivables	49,773	3,904
TDS Receivables	941	57,778
Total	50,714	61,682



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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	-	-
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	-	-
Salary & Wages	3,45,800	3,00,000
Staff Welfare Expenses	-	22,100
Total	3,45,800	3,22,100



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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	-
Printing & Stationery	25,721	-
Rent, Rates, & Taxes	-	60,000
Interest on Loan	2,93,360	-
Travelling & Conveyance Expenses	45,780	11,819
Business Promotional Expenses	65,940	-
Office Expenses	52,006	17,812
Discount	-	7,50,477
GST Penalty	500	-
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:		
(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

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	3,72,104	2,96,782
(ii) Weighted Average of outstanding Equity Shares *	10,000	1,00,000
(iii) Diluted Earning per share	37.21	2.97



NOTES TO FINANCIAL STATEMENTS

	Amount(Rs) 2022-23	Amount(Rs) 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 complied with the Accounting Standards as applicable to a Small and Medium sized Company.		
2.24) <u>RELATED PARTY DISCLOSURES UNDER ACCOUNTING STANDARD (AS) 18:</u>		

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

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Place: Gwalior

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