MEGHREJI BUILDCON PRIVATE LIMITED

2&3, CHINAR PARK

SARKHEJ ,AHMEDABAD - 380055

Phone : 9099577788

PAN

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STATUS

Company

INDEPENDENT AUDIT REPORT

FINANCIAL YEAR	ASSESSMENT YEAR
2020-2021	**2021-2022**

AUDITORS

HIREN K SHAH AND CO

Chartered Accountants

803, Rembrandt Building, Opp. Associate Petrol Pump

C.G.Road, AHMEDABAD - 380009

Phone : 26406646,40097525 (M) 9824034865

HIREN K SHAH & CO.
CHARTERED ACCOUNTANTS

Office : 079 - 2640 66 46
: 079 - 4009 75 25

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF **MEGHREJI BUILDCON PRIVATE LIMITED**

Report on the Financial Statements,

We have audited the accompanying financial statements of **MEGHREJI BUILDCON PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An

Hiren K. Shah & Co. Chartered Accountants M.No. 102820 audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit & loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that :

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) There is nothing to disclose which is having adverse effect on the functioning of the company.

f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

Date: 23/08/2021
Place: Ahmedabad

Hiren K. Shah & Co. M.No. 102820 Chartered Accountants

For, Hiren K Shah & CO
(Chartered Accountants)

(Hiren K Shah)
Proprietor
M No. 102820
FRN 117188W
UDIN: 21102820AAAABY2237

MEGHREJI BUILDCON PRIVATE LIMITED
ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members **MEGHREJI BUILDCON PRIVATE LIMITED** of for the year ended on March 31st, 2021

1 **FIXED ASSETS:**

(a) The company has maintained generally proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, the Management has physically verified the Company's fixed assets during the year and no material discrepancies were noticed on such verification.

(c) Yes, the title deeds of immovable properties are held in the name of the company.

2 **INVENTORY:**

(a) The inventory has been physically verified by the Management during the year. The frequency of such verification is reasonable.

(b) In our opinion, the procedures of physical verification of stocks followed by the Management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The discrepancies noticed on such physically verification of stock as compared to books records was not material and the same have been properly dealt with in the books of accounts.

3 **LOAN GIVEN BY COMPANY:**

(a) According to the information and explanations given to us, the company has taken loans and advances from parties listed in the registers maintained under section 189(Related Parties) but, has not granted any loans, secured and unsecured to companies, firms or other parties covered under register maintained u/s 189 of company Act- 2013.

(b) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from parties listed in the registers maintained under Section 189 are not, prima facie prejudicial to the company.

(c) The loans granted are repayable on demand. As information acquired from company, there is no demand of such repayment of loan during the year. Thus there has been no default on the part of repayment of loan.

(d) There is no overdue amount of loans taken from the other parties listed in the register maintained under Section of 189 of the Companies Act, 2013.

Hiren K. Shah & Co.
M.No. 102820
Chartered Accountants

4 **LOAN TO DIRECTOR AND INVESTMENT BY THE COMPANY:**

In our opinion and according to the information and explanation given to us, the company is complied with provisions of section 185 and 186 of the Company Act, 2013.

5 **DEPOSITS:**

The company has not accepted deposit from public coming under the purview of clause (31) of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rule, 1975.

6 **COST RECORDS:**

-N.A.-

7 **STATUTORY DUES:**

According to the records of the Company, the company is regular in depositing with appropriate authorities statutory dues. There are no undisputed statutory dues as on the last day of the financial year which are outstanding for more than six months from the date they become payable.

8 **REPAYMENT OF LOAN:**

The company has not defaulted in repayment of dues to financial institutions, banking institutions, government or due to debenture holders.

9 **UTILISATION OF IPO AND FPO:**

The company has not raised any money by public issue during the year.

10 **REPORTING OF FRAUD:**

According to the information and explanation give to us, no fraud on or by the company has been noticed or reported during the course of our audit.

11 **APPROVAL OF MANEGARIAL REMUNERATION:**

According to the information and explanation given to us, managerial remuneration has been provided in accordance with section 197 read with schedule V to the Company Act, 2013.

12 **NIDHI COMPANY:**

-NA-

13 **RELATED PARTY TRANSACTION:**

According to information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Company Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

Hiren K. Shah & Co. M.No. 102320 Chartered Accountants

14 **PRIVATE PLACEMENT OF PREFERENTIAL ISSUES:**

According to the information and explanation given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 189 of the Act and No debentures have been issued during the year.

15 **NON CASH TRANSACTION:**

According to information and explanation given to us, the company is not entered into any cash transactions with directors or persons connected with him.

16 **REGISTER UNDER RBI ACT,1934:**

According to information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Date: 23/08/2021
Place: Ahmedabad

For, Hiren K Shah & CO
(Chartered Accountants)

Hiren K. Shah & Co. * Chartered Accountants * M.No. 102820

(Hiren K Shah)
Proprietor
M No. 102820
FRN 117188W
UDIN: 21102820AAAABY2237

MEGHREJI BUILDCON PRIVATE LIMITED

BALANCE SHEET AS AT 7TH MARCH, 2021

PARTICULARS	NOTE	2020-21	2019-20
I.EQUITY AND LIABILITIES:			
1. Shareholder's Funds:			
(a) Share Capital	1	49,100,000	49,100,000
(b) Reserves And Surplus	2	15,688,009	11,386,511
(c) Money Received Against Share Warrants		-	
2. Share Application Money Pending Allotment		-	
3. Non-Current Liabilities			
(a) Long-Term Borrowings	3	30,979,490	57,729,490
(b) Deferred Tax Liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	4	-	7,012,527
(c) Other Current Liabilities	5	9,522	53,560,000
(d) Short Term Provisions	6	-	397,311
TOTAL		**95,777,021**	**179,185,839**
II. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	850,445	850,445
(ii) Inangible Assets		-	
(iii) Capital WIP		-	
(iv) Tangible Assets Under Development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (net)		14,804	14,804
(d) LongTerm Loans And Advances		-	-
(e) Other non-current assets			
2. Current Assets			
(a) Current Investments		-	-
(b) Inventories	8	81,554,753	173,761,716
(c) Trade Receivables		-	-
(d) Cash And Cash Equivalents	9	12,107,018	3,388,874
(e) Short-Term Loans And Advances	10	1,250,000	1,170,000
(f) Other Current Assets		-	-
TOTAL		**95,777,021**	**179,185,839**

FOR HIREN K SHAH & CO.
(Chartered Accountants)

Hiren K. Shah & Co. M.No. 102820 Chartered Accountants

(HIREN K SHAH)
PROPRIETOR
Firm No: 117188W
M No.: 102820
UDIN: 21102820AAAABY2237
Date: 23/08/2021
Place : Ahmedabad

MEGHREJI BUILDCON PRIVATE LIMITED

Aijaz Meghreji
DIRECTOR
DIN: 06683500

Saif Meghreji
DIRECTOR
DIN: 06683491

MEGHREJI BUILDCON PRIVATE LIMITED

PROFIT AND LOSS STATEMENT FOR PERIOD ENDED 7TH MARCH, 2021

PARTICULARS	NOTE	2020-21	2019-20
I. Revenue From Business Operations	11	109,750,000	7,800,000
II. Other Income	12	80,938	10,872
III. Total Revenue (I+II)		109,830,938	7,810,872
IV. Expenses:			
Cost Of Materials Consumed			
- Purchase Of Material and Direct Expenses	13	11,665,329	46,677,522
- Changes In Inventories	13	92,206,963	(44,143,840)
Employee Benefit Expenses	14	450,000	2,310,000
Financial Costs	15	516	1,526
Depreciation& Amortization Expense	7	-	212,508
Other Expenses	16	388,412	1,498,842
TOTAL EXPENSES		104,711,220	6,556,558
V. Profit Before Exceptional & Extra-Ordinary Items & Tax (III-IV)		5,119,718	1,254,314
VI.Exceptional Items		-	-
VII. Profit Before Extra-Ordinary Items & Tax (V-VI)		5,119,718	1,254,314
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII-VIII)		5,119,718	1,254,314
X. Tax Expense:			
(1) Current Tax		-	351,780
(2) Deferred Tax		-	(21,971)
XI. Profit(Loss) From Continuing Operations (VII-VIII)		5,119,718	924,505
XII. Profit(Loss) From Discounting Operations		-	-
XIII. Tax Expense Of Discounting Operations		-	-
XIV. Profit(Loss) From Discounting Operations (XII-XIII)		-	-
XV. Profit(Loss) For The Period (XI+XIV)		5,119,718	924,505
Eearnings Per Share -Basic		1.04	0.19

FOR HIREN K SHAH & CO.
(Chartered Accountants)

(HIREN K SHAH)
PROPRIETOR
Firm No; 117188W
M.No.: 102820
UDIN: 21102820AAAABY2237
Date: 23/08/2021
Place : Ahmedabad

Hiren K. Shah & Co. Chartered Accountants M.No. 102820

MEGHREJI BUILDCON PRIVATE LIMITED

Aijaz Meghreji
DIRECTOR
DIN: 06683500

Saif Meghreji
DIRECTOR
DIN: 06683491

MEGHREJI BUILDCON PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS AS AT 07.03.2021

NOTE 1: Share Capital

PARTICULARS	2020-21	2019-20
Authorised :		
60,00,000 Equity Shares of Rs.10/- Each	6,00,00,000	6,00,00,000
Issued, Subscribed & Paid up Capital		
49,10,000 Equity Shares of Rs.10/- Each	4,91,00,000	4,91,00,000
TOTAL	4,91,00,000	4,91,00,000

NOTE 2: Reserves & Surplus

PARTICULARS	2020-21	2019-20
Opening Balance	11,386,511	10,465,564
Add: Addition During Year	-	-
Less: Deduction During Year	(818,220)	(3,558)
Add: Net Profit For The Year	5,119,718	924,505
TOTAL	15,688,009	11,386,511

NOTE 3: Long Term Borrowings

PARTICULARS	2020-21	2019-20
Directors and Shareholders :		
MohamedAijaz Meghreji	10,689,953	20,314,953
MohamedSaifullah Meghreji	20,289,537	19,914,537
MohamedIqbal Meghreji	-	17,500,000
TOTAL	30,979,490	57,729,490

NOTE 4: Trade Payables

PARTICULARS	2020-21	2019-20
Sundry Creditors	-	7,012,527
TOTAL	-	7,012,527

NOTE 5: Other Current Liabilities

PARTICULARS	2020-21	2019-20
Members Bookings	(20,478)	53,560,000
Deposits	30,000	-
TOTAL	9,522	53,560,000

NOTE 6: Short Term Provisions

PARTICULARS	2020-21	2019-20
TDS Payable	-	15,531
GST Payable	-	30,000
Unpaid ROC Fees	-	-
Provisions for Income Tax	-	351,780
TOTAL	-	397,311

Hiren K. Shah & Co.
M.No. 102820
Chartered Accountants

MEGHREJI BUILCON PRIVATE LIMITED

FY 2020-2021

NOTE 7: Depreciation Account

						Depreciation			Net Block	Net Block
Sr. No.	Description of Assets	Opening Balance 31.03.2020	Addition during the year	Deduction during the year	Total as at 31.03.2021	Total as at 31.03.2020	Provide for the year	Total as at 31.03.2021	Total As On 31.03.2020	Total As On 31.03.2021
1	Air Condition	302,867	-	-	302,867	97,391	-	97,391	205,476	205,476
2	CCTV	34,827	-	-	34,827	25,558	-	25,558	9,269	9,269
3	CCTV Camera	62,219	-	-	62,219	8,054	-	8,054	54,165	54,165
4	Computer	196,611	-	-	196,611	166,371	-	166,371	30,240	30,240
5	Furniture	481,510	-	-	481,510	62,331	-	62,331	419,179	419,179
6	Refrigerator	18,559	-	-	18,559	1,602	-	1,602	16,957	16,957
7	Telephone	25,020	-	-	25,020	4,699	-	4,699	20,321	20,321
8	Television	10,593	-	-	10,593	914	-	914	9,679	9,679
9	Television 2	93,203	-	-	93,203	8,043	-	8,043	85,160	85,160
	Total : ---->	1,225,409	-	-	1,225,409	374,964	-	374,964	850,445	850,445

Hiren K. Shah & Co. Chartered Accountants M.No. 102320

MEGHREJI BUILDCON PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS AS AT 07.03.2021

NOTE 8: Tangible Assets under development & Inventories

PARTICULARS	2020-21	2019-20
Tangible Assets under Development:		
Land: Zainab Avenue	1020000	18,709,643
Land: ZR-2	59,447,100	59,447,100
	60,467,100	78,156,743
Closing Stock (WIP)	21087653	95,604,973
TOTAL	81,554,753	173,761,716

NOTE 9: Cash and Cash Equivalent

PARTICULARS	2020-21	2019-20
Bank Balance :		
HDFC BANK 962958	11125177	1,045,516
HDFC BANK 701334	-	779,073
Cash Balance:	981841	1,564,285
TOTAL	12,107,018	3,388,874

NOTE 10 : Short Term Loan And Advances

PARTICULARS	2020-21	2019-20
Advance Tax	1,000,000	1,150,000
VAT Deposits	-	20,000
Loans and Advances	250,000	
Advance to Creditors	-	-
GST Receivable	-	-
TOTAL	1,250,000	1,170,000

NOTE 11 : Revenue From Operations

PARTICULARS	2020-21	2019-20
Sales	109,750,000	7,800,000
TOTAL	109,750,000	7,800,000

NOTE 12: Other Incomes

PARTICULARS	2020-21	2019-20
Kasar / Discount	7,210	9,962
TDS Refund		910
Rent Income	73,728	-
TOTAL	80,938	10,872

Hiren K. Shah & Co.
M.No. 102820
Chartered Accountants

NOTE 13: Purchase Of Stock In Trade

PARTICULARS	2020-21	2019-20
Purchase Of Material and Direct Expenses	11,665,329	46,677,522
Change in Inventory	92,206,963	(44,143,840)
TOTAL	103,872,292	2,533,682

NOTE 14: Employee Benefit Expense

PARTICULARS	2020-21	2019-20
Director Remuneration	450,000	1,200,000
Salary Exp	-	1,110,000
TOTAL	450,000	2,310,000

NOTE 15: Financial Charges

PARTICULARS	2020-21	2019-20
Interest on TDS	516	1,526
TOTAL	516	1,526

NOTE 16: Other Expenses

PARTICULARS	2020-21	2019-20
Amalgamation Fees	38,722	-
Audit and Consulting Expense	83,000	-
Architect Professional Fees	-	500,000
Dranage Expense	34,830	-
Engineer Professional Fees	-	270,000
Frieght Expense	-	2,710
Insurance Exp	26,846	153,127
Internet Exp	7,499	5,000
Mehsul Tax	-	30,271
Membership Expense	-	35,400
Municipal Tax	37,510	163,858
Office Expense	29,483	5,460
Office Maintenance	113,256	-
Rera Registration Fees	-	56,016
Repair & Maintenance Expense	-	10,000
ROC Fees Expense	15,700	-
Round Off	1,566	-
Stationery & Printing & Xerox	-	105,000
Vakil Fees	-	162,000
TOTAL	388,412	1,498,842

Hiren K. Shah & Co. Chartered Accountants M. No. 102820

SCHEDULE: NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

(1) ACCOUNTING POLICIES:

A. Accounting Conversions:

The financial statement of company has been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The accounts have been prepared under historical cost convention and on the basis of going concern. All income and expenses to the extent considered receivable and payable respectively are accounted for on mercantile basis unless otherwise stated. The company is small and medium size company (SMC) as defined in the clause (f) of rule 2 of companies (Accounting Standards) Rule, 2006.

B. Fixed Assets:

Fixed assets are stated at Cost less Depreciation, all expenses related with Fixed Assets are charged to Fixed Assets.

C. Investments:

Company has not made any investment during the year.

D. Depreciation:

Depreciation on the fixed assets has been provided on written down value method. Company has provided current year depreciation at the rate prescribed in schedule II to The Company Act, 2013.

E. Inventories:

Raw material and Work in progress valued at the cost.

F. TIMING OF REVENUE RECOGNISITION:

The Company has policy of recognizing revenue on dispatch of Goods.

1. Accounting Policies not specifically referred to are consistent with generally accepted accounting practices.

2. The Company has policy of stating Contingent Liability as foot Note to Balance Sheet, but No contingent Liability is reported by Management.

Hiren K. Shah & Co. M.No. 102820 Chartered Accountants

3. Balance of Sundry Creditors, Loans and Liabilities, etc. are subject to Confirmation from the respective directors.

4. Management has valued Stock (Finished Goods) at Market value OR Cost whichever is lower.

5. Sales are shown net of discount.

6. Salary (Remuneration) paid to Directors is Rs 4,50,000/-.

7. Closing Stock and cash balance are not verified by us and the same is stated as appears from Books of Accounts prepared by the Company and certified by the Management.

FOR, HIREN K SHAH & CO.
(CHARTERED ACCOUNTANTS).

Hiren K. Shah & Co. Chartered Accountants M.No. 102820

(HIREN K. SHAH)
PROPRIETOR

M No: 102820
UDIN: 21102820AAAABY2237

Date: 23/08/2021
Place: Ahmedabad

FOR, ANILISHWAR IMPACT PVT LTD

1.

Aijaz Meghreji
DIRECTOR

2.

Saif Meghreji
DIRECTOR