Manav Organisers Pvt Ltd

ANNUAL ACCOUNTS & AUDIT REPORT

F.Y. 2021-22

MANAV ORGANISERS PVT LTD
[CIN : U45200GJ2000PTC037993]
2021-2022

COMPANY INFORMATION

BOARD OF DIRECTORS
Nilesh Patel
Prakash Patel
Himmatbhai Patel
Harishbhai Patel
Ajit Patel

STATUTORY AUDITORS
Rajni Shah & Associates
Chartered Accountants
Ahmedabad

REGISTERED OFFICE
304, Elite Business Hub,
Nr. Prajapati Bhavan, Sola,
Ahmedabad - 380060

CIN : U45200GJ2000PTC037993

MANAV ORGANISERS PVT LTD
[CIN : U45200GJ2000PTC037993]
2021-2022

NOTICE TO THE ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting of the company will be held as scheduled below:

Day	:	Friday
Date	:	September 30, 2022
Time	:	03:30 P.M.
Place	:	304, Elite Business Hub, Nr. Prajapati Bhavan, Sola, Ahmedabad - 380060

ORDINARY BUSINESS

1 To receive, consider and adopt the audited financial statements of the company for the year ended 31st March 2022 together with reports of the Board of Directors and Auditors thereon and this regard, pass the following resolution as an ordinary resolution.

RESOLVED THAT Balance Sheet as on 31st March 2022 and Statement of Profit & Loss for the year ended on that date together with the reports of the Directors and the Auditors as laid before the company at this meeting be and are hereby received considered and adopted.

2 To appoint the auditors of the company, and to fix their remuneration

To consider and, if thought fit, to pass with or without modification(s), the following resolutions as ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under M/s. Rajni Shah & Associates, Chartered Accountants [ICAI Firm Registration No. 108468W] be and is hereby appointed as the Auditors of the company to hold the office till the conclusion of the Annual General Meeting to be held in calendar year 2027 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

NOTE:

1 A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself at the meeting and the proxy need not be a member of the company. Proxy in order to be effective must be received by the company not less than 48 hours before the meeting.

2 A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3 At the AGM held in 2022 the Members approved the appointment of M/s. Rajni Shah & Associates, Chartered Accountants [Firm Registration No. 108468W] as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the AGM to be held in calendar year 2027 subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies [Amendment] Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors.

4 The route map showing the directions to reach the venue of the AGM is annexed.

Place : Ahmedabad
Date : 07th September, 2022

BY ORDER OF THE BOARD OF DIRECTORS

N Patel — P A Patel

NILESH PATEL	**PRAKASH PATEL**
Director	*Director*
DIN: 00049773	DIN: 00206532

Registered Office:
304, Elite Business Hub,
Nr. Prajapati Bhavan, Sola,
Ahmedabad - 380060

MANAV ORGANISERS PVT LTD
[CIN : U45200GJ2000PTC037993]
2021-2022

DIRECTORS' REPORT

To,
THE MEMBERS,
MANAV ORGANISERS PVT LTD

Your directors have pleasure in presenting the 22nd Annual Report together with the Audited Financial Statements of the Company for the period ended on 31st March 2022.

1 FINANCIAL SUMMARY

(Amount in Rs. '000)

	PARTICULARS	Period ended on 31st March, 2022	Period ended on 31st March, 2021
	Revenue from operations	-	-
	Other Income	1.125	0.000
	Profit/(Loss) before Tax and Depreciation	**-479.359**	**-103.257**
Less:	Depreciation	212.598	224.687
Less:	Provision for Current Tax	-	-
Less:	Provision for Deferred Tax	-169.697	-75.034
Less:	Prior years taxes	-	-
	Profit/(loss) after Tax	**-522.260**	**-252.910**
Add:	Balance brought forward	768.856	1021.766
	Profit available for appropriation	**246.595**	**768.856**
Less:	Appropriations	-	-
	Balance carried to Balance Sheet	**246.595**	**768.856**
	Earnings per Share (Basic and Diluted)	(0.052)	(0.025)

2 DIVIDEND

The board of directors of the company, after considering historically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided that it would be prudent, not to recommend any dividend for the year under review.

3 WEBLINK OF ANNUAL RETURN

The annual return of the company is not published on the website of the company. In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as "Annexure 1" to this report.

4 TRANSFER TO RESERVES

The board of directors of the company has decided not to transfer any amount to the reserves for the year under review.

5 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION & PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as no dividend was declared and paid last year.

6 BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and does not call for any further comment.

7 DETAILS OF FRAUD REPORTED BY THE AUDITOR

As per the Auditors' report, no fraud u/s 143(12) of the Companies Act, 2013 has been reported by the Auditor.

8 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this report.

9 DIRECTORS AND KEY MANAGEMENT PERSONNEL (KMP)

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

10 DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

11 SIGNIFICANT AND MATERIAL ORDERS

No significant and material orders were passed by the regulators or courts or tribunals which would impact the going concern status and company's operations in the future.

12 CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Disclosures pertaining to conservation of energy, technology absorption are not applicable to the company during the year under review.

13 FOREIGN EXCHANGE EARNING AND OUTGO

The foreign exchange earnings and outgo during the year under review was Rs. Nil.

14 STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THEIR COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

15 CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the company.

16 PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Loans, guarantees or investments made by the company form part of notes to the financial statements.

17 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All the related party transactions entered into during the year under review were in the ordinary course of business and on arm’s length basis and the Company had not entered into any contract / arrangement / transaction with related parties, which could be considered as material and hence disclosure in Form AOC - 2 as required u/s. 134(3)(h) of the Companies Act, 2013 is not required. The details of transactions with related parties have been disclosed in the notes forming part of the financial statements.

18 QUALIFICATION, RESERVATION OR ADVERSE REMARK MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualification, reservation or adverse remark made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

19 COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of managerial remuneration, directors qualifications, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

20 CONSTITUTION OF COMMITTEE - SEXUAL HARASSMENT AT WORKPLACE

The Company has complied with the provisions of Sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

21 MEETINGS OF THE BOARD OF DIRECTORS

The Board met four times during the financial year. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

22 SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

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

23 DEPOSITS FROM PUBLIC

The Company has neither accepted nor renewed any deposits from the public during the year under review.

24 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

25 COST AUDIT

The provisions of Cost Audit as per Section 148 of the Companies Act, 2013 are not applicable to the Company.

26 SHARES

(I) **BUY BACK OF SECURITIES**
The Company has not bought back any of its securities during the year under review.

(II) **SWEAT EQUITY**
The Company has not issued any sweat equity shares during the year under review.

(III) **BONUS SHARES**
The company has not issued any bonus shares during the period under review.

(IV) **EMPLOYEES STOCK OPTION PLAN**
The Company has not provided any Stock Option Scheme to the employees during the period under review.

27 STATUTORY AUDITORS

M/s. Rajni Shah & Associates, Chartered Accountants, who were appointed as statutory Auditors of the company for a period of five years retire at the ensuing Annual General Meeting. The Board has recommended the re-appointment of M/s. Rajni Shah & Associates, Chartered Accountants till the conclusion of the Annual General Meeting to be held in calendar year 2027 for the approval of the members of the company. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

28 SHARE CAPITAL

During the year, there was no change in paid up share capital of the company. There is no change in shareholding pattern during the year under consideration.

29 INTERNAL FINANCIAL CONTROLS

The Company had laid down Internal Financial Controls and such internal financial controls are adequate with reference to the Financial Statements and were operating effectively.

30 EMPLOYEES

There are no employees whose salary exceeds Rs. 102,00,000/- per year or Rs. 8,50,000/- per month.

31 CONSOLIDATED FINANCIAL STATEMENTS

The company doesn’t have any subsidiaries so there is no need to prepare consolidated financial statements.

32 DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to sub section (5) of Section 134 of the Companies Act 2013, the Board of Directors of the Company hereby state and confirm

(I) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(II) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;

(III) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(IV) That the directors had prepared the annual accounts on a going concern basis.

(V) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

33 ACKNOWLEDGEMENT

Your Directors place on record their appreciation for their support & co-operation given by business constituents, clients, banks and Government Authorities. The directors also express their appreciation for the dedicated efforts made by the officers & staff of the company.

Place : Ahmedabad
Date : 07th September, 2022

BY ORDER OF THE BOARD OF DIRECTORS

N Patel	P A Patel
NILESH PATEL	**PRAKASH PATEL**
Director	*Director*
DIN: 00049773	DIN: 00206532

Registered Office:
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Nr. Prajapati Bhavan, Sola,
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MANAV ORGANISERS PVT LTD
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2021-2022

ANNEXURE - 1 TO THE BOARDS REPORT

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
AS ON FINANCIAL YEAR ENDED ON 31ST MARCH, 2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	U45200GJ2000PTC037993
2	Registration Date	5/12/2000
3	Name of the Company	Manav Organisers Pvt Ltd
4	Category/Sub-category of the Company	Private Limited Company *Company limited by shares*
5	Address of the Registered office & contact details	304, Elite Business Hub,Nr. Prajapati Bhavan, Sola,Ahmedabad - 380060
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	*Not applicable*

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction Contracts	45201	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section

NOT APPLICABLE

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MANAV ORGANISERS PVT LTD
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ANNEXURE - 1 TO THE BOARDS REPORT

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) **Indian**									
a) Individual/ HUF	-	10 000	10 000	100%		10 000	10 000	100.00%	0.00%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	10 000	10 000	100.00%	-	10 000	10 000	100.00%	0.00%
(2) **Foreign**									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	**-**	**10 000**	**10 000**	**100.00%**	**-**	**10 000**	**10 000**	**100.00%**	**0.00%**
B. Public									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital	-	-	-	-	-	-	-	-	-
Funds	-	-			-	-			
f) Insurance	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture	-	-	-	-	-	-	-	-	-
Capital Funds	-	-			-	-			
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-			-	-			
i) Individual	-	-	-	-	-	-	-	-	-
shareholders	-	-			-	-			
holding nominal									

share capital upto Rs. 1 lakh	-	-			-	-			
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-			-	-	-
c) Others (specify)									
Non Resident	-	-	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-	-	-
Corporate Bodies	-	-			-	-			
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public (B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
C. Shares held by Custodian for GDRs & ADRs (C)			**-**	-				-	-
Grand Total (A+B+C)	**-**	**10 000**	**10 000**	**100.00%**	**-**	**10 000**	**10 000**	**100.00%**	**0.00%**

(ii) Shareholding of Promoter

SN.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged	No. of Shares	% of total Shares	% of Shares Pledged	
1	Nilesh Patel	5 100	51.00%	-	5 100	51.00%	-	0.00%
2	Krishnakant Patel	1 630	16.30%	-	1 630	16.30%	-	0.00%
3	Mukesh Shah	1 630	16.30%	-	1 630	16.30%	-	0.00%
4	Prakash Patel	990	9.90%	-	990	9.90%	-	0.00%
5	Utpalbhai Patel	600	6.00%	-	600	6.00%	-	0.00%
6	Himmatbhai Patel	34	0.34%	-	34	0.34%	-	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the						
	Changes during the year			**NO CHANGE DURING THE PERIOD**			
	At the end of the year						

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ANNEXURE - 1 TO THE BOARDS REPORT

(iv) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	**Name**						
	At the beginning of the						
	Changes during the year						
	At the end of the year						
				NOT APPLICABLE			
2	**Name**						
	At the beginning of the						
	Changes during the year						
	At the end of the year						

(v) Shareholding of Directors and Key Managerial Personnel

SN.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	**Nilesh H. Patel**						
	At the beginning of the			5,100	51.00%	5,100	51.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			5,100	51.00%	5,100	51.00%
		NA					
2	**Prakash A. Patel**						
	At the beginning of the			990	9.90%	990	9.90%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			990	9.90%	500	5.00%
3	**Himmat S. Patel**						
	At the beginning of the			34	0.34%	34	0.34%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			34	0.34%	34	0.34%

V. INDEBTEDNESS
Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. in Rs. '000)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
At the beginning of the year				
i) Principal Amount		3943.888	-	3943.888
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**-**	**3943.888**	**-**	**3943.888**
Changes during the year				
* Addition	-	11600. 0	-	11 600
* Reduction	-		-	-
Net Change	**-**	**11600.000 0**	**-**	**11 600**

ANNEXURE - 1 TO THE BOARDS REPORT

At the end of the year				
i) Principal Amount	-	15523.891	-	15523.891
ii) Interest due but not paid	-	-	-	0
iii) Interest accrued but not due	-	-	-	0
Total (i+ii+iii)	**-**	**15523.891**	**-**	**15523.891**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name Designation			(Amt. in Rs.)
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			0
2	Stock Option			0
3	Sweat Equity			0
4	Commission			0
	- as % of profit			0
	- others, specify			0
5	Others, please specify			0
	Total (A)	**0**	**0**	**0**
	Ceiling as per the Act	**NOT APPLICABLE**		

B. Remuneration to other Directors:

SN.	Particulars of Remuneration	Name of Directors	Total Amount (Amt. in Rs.)
1	Independent Directors		
	Fee for attending board committee		
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	Fee for attending board committee	**NOT APPLICABLE**	
	Commission		
	Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

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ANNEXURE - 1 TO THE BOARDS REPORT

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name Designation	CEO	CFO	CS	(Amt. in Rs.)
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax (b) Value of perquisites u/s 17(2) (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option		NOT APPLICABLE		
3	Sweat Equity				
4	Commission - as % of profit - others, specify				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)

NOT APPLICABLE

BY ORDER OF THE BOARD OF DIRECTORS

NILESH PATEL *Director* DIN: 00049773	**PRAKASH PATEL** *Director* DIN: 00206532

Place : Ahmedabad
Date : 07th September, 2022

Registered Office:
304, Elite Business Hub,
Nr. Prajapati Bhavan, Sola,
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MANAV ORGANISERS PVT LTD
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2021-2022

FORM NO. AOC-2
Pursuant to Clause (h) of sub section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

The company has not entered in to any contract/arrangement/transaction with its related parties which is not in ordinary course of business or at arm's length during F.Y. 2021-22. The Company has laid down policies and processes/procedures so as to ensure compliance to the subject section in the Companies Act, 2013 (Act) and the corresponding Rules. In addition, the process goes through internal and external checking.

1	Name(s) of the related party and nature of relationship	*Not Applicable*
2	Nature of contracts/arrangements/transactions	
3	Duration of the contracts / arrangements/transactions	
4	Salient terms of the contracts or arrangements or transactions including the value, if any	
5	Justification for entering into such contracts or arrangements or transactions	
6	Date(s) of approval by the Board, if any	
7	Amount paid as advances, if any	
8	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis:

1	Name(s) of the related party and nature of relationship	*Not Applicable*
2	Nature of contracts/arrangements/transactions	
3	Duration of the contracts / arrangements/transactions	
4	Salient terms of the contracts or arrangements or transactions including the value, if any	
5	Date(s) of approval by the Board, if any	
6	Amount paid as advances, if any	

Notes:

1. For this purpose, a transaction with related party is considered to be material if the value of transaction(s) taken together during financial year exceeds 10% of annual turnover of the Company as per latest audited financial statement.

2. All the contracts or arrangements or transactions were made in the ordinary course of business and at arm length's basis during the financial year 2021-22 and there were no material contracts or arrangements or transactions and details of transactions with related party(ies) are given in the Financial Statements for the financial year ended on 31st March, 2022.

Rajni Shah & Associates
Chartered Accountants
302, Mohini II, Opp. Gandhigram Rly. Station,
Off Ashram Road, Ahmedabad - 380 009

Rajni Shah
B.Com., Grad. C.W.A., 'Licentiated ICSI, F.C.A., D.I.S.A (ICA)

Jainee Shah
B.Com., A.C.A.

Manthan Khokhani
B.Com.,F.C.A.

INDEPENDENT AUDITOR'S REPORT

To,
THE MEMBERS
MANAV ORGANISERS PVT LTD

Opinion

1. We have audited the accompanying financial statements of M/s. Manav Organisers Pvt Ltd which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

2. 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 March 31, 2022 and Loss for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

Information other than the financial statements and auditors' report thereon

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's 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 financial statements or our knowledge obtained in the 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.

RAJNI SHAH & ASSOCIATES
AHMEDABAD
M. No.163096
CHARTERED ACCOUNTANTS

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Responsibilities of Management and Those Charged with Governance for the Financial Statements

5. 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. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the audit of Financial Statements

8. 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.

9. 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.

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

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- 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.

10. 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.

11. We also provide to 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.

Report on Other Legal & Regulatory Requirements

12. As required by section 143(3) of the Act, based on our audit we report, to the extent applicable, 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 and the Statement of Profit and Loss dealt with by this report are in agreement with the books of accounts.

(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) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

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(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company being a Private company, Section 197 of the Act related to managerial remuneration is not applicable.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest
in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

FOR, RAJNI SHAH & ASSOCIATES
[Firm Registration No. 108468W]
Chartered Accountants

RAJNI SHAH & ASSOCIATES AHMEDABAD FRN : 108468W CHARTERED ACCOUNTANTS

Date: **07th September, 2022**
Place: **Ahmedabad**
UDIN: **22163096BBGXOW8796**

MANTHAN S. KHOKHANI
Partner
Mem. No. 163096

MANAV ORGANISERS PVT LTD
[CIN: U45200GJ2000PTC037993]
BALANCE SHEET AS AT 31ST MARCH, 2022

(Rupees in '000)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2022 (Rupees)	AS AT 31ST MARCH, 2021 (Rupees)
A EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	3	100.000	100.000
Reserves and surplus	4	246.595	768.856
		346.595	**868.856**
1 Current liabilities			
Short Term Borrowings	5	15523.892	3943.888
		15523.892	**3943.888**
TOTAL		**15870.487**	**4812.744**
B ASSETS			
Non-current assets			
Property, Plant and Equipments			
(i) Tangible assets	6	4045.868	4258.465
Non-current investments	7	8.100	8.100
Deferred tax assets (net)	8	538.203	368.503
Long-term loans and advances	9	-	20.000
		4592.171	**4655.068**
Current assets			
Current Investments			
Inventories	10	10451.000	-
Trade receivables		-	-
Cash and Bank Balances	11	827.316	157.676
		11278.316	157.676
TOTAL		**15870.487**	**4812.744**
Significant accounting policies and notes	2		

The above Balance Sheet should be read in conjunction with the accompanying notes.

This is the Balance Sheet referred to in our report of even date.

FOR RAJNI SHAH & ASSOCIATES
[Firm Registration No. 108468W]
Chartered Accountants

MANTHAN S. KHOKHANI
Partner
Mem. No. 163096

Place : Ahmedabad
Date : 07th September, 2022

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MANAV ORGANISERS PVT LTD

NILESH PATEL
Director
DIN: 00049773

PRAKASH PATEL
Director
DIN: 00206532

Place: Ahmedabad
Date : 07th September, 2022

MANAV ORGANISERS PVT LTD
[CIN: U45200GJ2000PTC037993]
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rupees in '000)

Particulars	Note No.	YEAR ENDED 31ST MARCH, 2022 (Rupees)	YEAR ENDED 31ST MARCH, 2021 (Rupees)
INCOMES			
Other income	12	1.125	-
Total revenue		**1.125**	**-**
EXPENSES			
Purchases of stock-in-trade	13	10451.000	-
Changes in inventories	14	-10451.000	-
Employee benefit expenses		-	-
Finance cost		-	-
Depreciation and amortisation expense	6	212.598	224.687
Other expenses	15	480.484	103.257
Total expenses		**693.082**	**327.944**
Profit / (Loss) before Tax		**-691.957**	**-327.944**
Tax expenses:			
Current tax expense for current year			
Current tax expense relating to prior years			
Deferred tax		-169.697	-75.034
Profit / (Loss) for the year		**-522.260**	**-252.910**
Earnings per share			
Basic and Diluted	16	(0.052)	(0.025)

The above Statement of Profit and Loss should be read in conjunction with the accompanying notes.
This is the Statement of Profit and Loss referred to in our report of even date.

FOR RAJNI SHAH & ASSOCIATES
[Firm Registration No. 108468W]
Chartered Accountants

RAJNI SHAH & ASSOCIATES AHMEDABAD M. No. 163096 CHARTERED ACCOUNTANTS

MANTHAN S. KHOKHANI
Partner
Mem. No. 163096

Place : Ahmedabad
Date : 07th September, 2022

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MANAV ORGANISERS PVT LTD

NILESH PATEL
Director
DIN: 00049773

PRAKASH PATEL
Director
DIN: 00206532

Place : Ahmedabad
Date : 07th September, 2022

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022

NOTE 1 : CORPORATE INFORMATION

The company is a Private Limited Company incorporated under the provisions of Companies Act. The company is in the 22nd year of operation and is engaged in the business of construction contracts The company has its registered office situated in Gujarat.

NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on going concern basis and on accrual basis under the historical cost convention.The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

B. Use of Estimates

The preparation of financial statements requires the management to make estimates and assumption in the reported amounts of assets and liabilities (including current liabilities) as of the financial statement and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statement as prudent and reasonable. Future result could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

C. Current & Non-Current Classification

All assets and liabilities are classified into current and non-current.

An asset is classified as current when it satisfies any of the following criteria:

(i) it is expected to be realised in, or is intended for sale or consumption in, the entity’s normal operating cycle;
(ii) it is held primarily for the purpose of being traded;
(iii) it is expected to be realised within twelve months after the balance sheet date; or
(iv) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the balance sheet date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

(i) it is expected to be settled in, the entity’s normal operating cycle;
(ii) it is held primarily for the purpose of being traded;
(iii) it is due to be settled within twelve months after the balance sheet date; or
(iv) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

All other liabilities are classified as non-current.

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 above which are in accordance with the Schedule III to the Act.

Based on the nature of services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

D. Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

E. Property, Plant and Equipments

Fixed assets are carried at cost, less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use and other incidental expenses. Subsequent expenditure on fixed assets after its purchase is capitalized only if it is probable that the future economic benefits will flow to the enterprise and the cost of the item can be measured reliably.

When assets are retired from active use, the same are valued at lower of Net Book Value and Net realisable value.

When assets are disposed, their cost is removed from the financial statements. The gain or loss arising on the disposal of an asset is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit or Loss for the relevant financial year.

F. Depreciation

Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) method. Depreciation is provided based on the useful life of the asset as prescribed in Schedule II of the Companies Act 2013. In respect of additions or extensions forming an integral part of existing assets, depreciation is provided as aforesaid over the residual life of the respective assets.

G. Intangible Assets

Intangible assets are stated at cost net of recoverable taxes, less accumulated amortization and impairment loss if any. The cost of tangible assets comprises of purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

Intangible assets are amortized on straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed five years from the date when the asset is available for use is considered by the management.

When assets are retired from active use, the same are valued at lower of Net Book Value and Net realisable value. When assets are disposed, their cost is removed from the financial statements. The gain or loss arising on the disposal of an asset is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit or Loss for the relevant financial year.

H. Impairment of Assets

The management periodically assesses, using external and internal sources whether there is an indication that an asset may be impaired. If an asset is impaired, the company recognizes an impairment loss as the excess of the carrying amount of the asset over the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. Value in use is arrived at by disounting the future cash flows to their present value based on an appropriate discounting factor. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amounts.

I. Inventories

Inventories are valued at “Lower of cost or net realizable value". Cost in respect of Raw Materials is computed on FIFO basis. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and estimated cost necessary to make sale.

J. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments.

Current investments are carried at lower of cost and net realisable value. Long term investments are carried at cost less provision for diminuition, other than temporary in the value of investment.

K. Revenue Recognition

Revenue is recognized only when risk and rewards incidental to ownership are transferred, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue figures exclude tax components.

Revenue is recognized on accrual basis. Interest Income is recognized on time proportion basis. Dividend Income is recognized when the right to receive dividend is established.

L. Provisions and contingent liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to the present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Contingent liabilities are not recognized but are disclosed in the notes. A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not require an outflow of resources.

Contingent assets are neither recognized nor disclosed in the financial statement.

M. Foreign Exchange Transaction and Translation

Transactions in foreign currencies are recorded in Indian Rupees using the rates of exchange prevailing on the date of transactions. At each Balance Sheet date, monetay balances are reported in India Rupees at the rates of exchange prevailing at the Balance Sheet date. All realized or unrealized exchange adjustment gains or losses are dealt with in the Statement of Profit & Loss.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

N. Finance Costs

Interest cost is recognised as expenses in the period in which the cost is incurred. Other finance charges includes origination fees and other ancillary costs with respect to funds mobilised by the company.

O. Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits. The benefits like salary, short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognised in the period in which the employee renders the services.

P. Borrowing Costs

Borrowing costs which are attributable to acquisition or construction of qualifying assets is capitalised as a part of such assets till such assets are ready for its intended use. A qualifying asset is one which necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

Q. Government Grants

Grants from the governments are recognised when there is a reasonable certainty that the company will comply with the conditions attached to them and the grant will be received. Government grants related to revenue are recognised on a systematic basis in the statement of profit or loss over the periods necessary to match them with the related costs which they are intended to compensate. Where the grant relates to the acquisition of fixed assets, the same is reduced from the cost of the fixed asset.

R. Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving the basic earnings per share and also the weighted average number of equity shares that could have been issued upon 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.

S. Taxes on income

Provision for tax is made for current taxes. Current tax is provided on the taxable income using applicable tax rates and tax laws.

T. Deferred tax Asset/Liability

Deferred tax is recognized on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or subsequently enacted as at the reporting date.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is a virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which these can be realised.

Deferred tax assets and liabilities are offset if such items are related to taxes on income levied by the same governing tax laws and the company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

U. Events occuring after balance sheet date

Material adjusting events (that provides evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Non Adjusting events, if any, (that are indicative of conditions that arose subsequent to the balance sheet date) occurring after the balance sheet date that represents material change and commitment affecting the financial position are disclosed in the reports of the

V. Operating Cycle

Based on the business operations of the company and the normal time between the acquisition of assets and their realization in cash or cash equivalents, the company has considered its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

W. Goods & Service Tax (GST)

GST credit on materials purchased for production/service availed for production/input service are taken into account at the time of purchase and GST credit on purchase of capital items wherever applicable are taken into account as and when the assets are acquired. The GST credits so taken are utilized for payment of duty on goods sold. The unutilized GST credit is carried forward in the books.

X. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

(This space has been left blank intentionally)

3 SHARE CAPITAL

(Rupees in '000)

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Equity shares of Rs. 10 each with voting rights	10 000	100.000	10 000	100.000
(b) Issued, subscribed and fully paid up				
Equity shares of Rs. 10 each with voting rights	10 000	100.000	10 000	100.000
	10 000	**100.000**	**10 000**	**100.000**

(i) During the period of five financial years preceding the Balance Sheet date, the company has not:
(i) alloted any fully paid-up equity shares by way of bonus shares
(ii) alloted any equity shares pursuant to any contract without the payment being received in cash
(iii) brought back any equity shares

(ii) Reconciliation of the number of shares & amount outstanding at the beginning and end of the reporting period: (Equity Shares with Voting Rights)

(Rupees in '000)

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
Equity Shares at the beginning of the year	10 000	100.000	10 000	100.000
Add: Issued during the year	0	0.000	0	0.000
Less: Bought back during the year	0	0.000	0	0.000
Equity Shares at the end of the year	**10 000**	**100.000**	**10 000**	**100.000**

(iii) Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive 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. The shareholders are entitled to interim divided if proposed by the Board of Directors. The final dividend is subject to approval of the shareholders in the Annual General Meeting.

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	% holding	Number of shares	% holding
Equity shares with voting rights				
Nilesh H Patel	5100	51%	5100	51%
Krishnakant D Patel	1630	16%	1630	16%
Mukesh S. Shah	1630	16%	1630	16%
Prakash A. Patel	990	10%	990	10%
Utpalbhai B. Patel	600	6%	600	6%

(v) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	% holding	Number of shares	% holding
Equity shares with voting rights				

NOT APPLICABLE

Details of shares held by Promoters:

Details of shares held by Promoters at the end of the year 2022

Name of Promoter	Class of Shares	No. Of Shares	% of Shares	% Change during the year
Equity shares with voting rights				
Nilesh H Patel	Equity	5100	51%	-
Krishnakant D Patel	Equity	1630	16%	-
Mukesh S. Shah	Equity	1630	16%	-
Prakash A. Patel	Equity	990	10%	-
Utpalbhai B. Patel	Equity	600	6%	-

Details of shares held by Promoters at the end of the year 2021

Name of Promoter	Class of Shares	No. Of Shares	% of Shares	% Change during the year
Equity shares with voting rights				
Nilesh H Patel	Equity	5,100	51%	-
Krishnakant D Patel	Equity	1,630	16%	-
Mukesh S. Shah	Equity	1,630	16%	-
Prakash A. Patel	Equity	990	10%	-
Utpalbhai B. Patel	Equity	600	6%	-

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4 RESERVES AND SURPLUS

(Rupees in '000)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	768.856	1021.766
Add: Profit / (Loss) for the year	-522.260	-252.910
Less: Transfer	0.000	0.000
Closing Balance	246.595	768.856
Securities Premium Account		
Closing balance	**246.595**	**768.856**

5 SHORT TERM BORROWINGS

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
From Related Parties		
Prakash A. Patel	7580.000	0.000
From Related Parties	6649.677	2649.673
Total	**14229.677**	**2649.673**
From Others		
Avni Enterprise	1294.215	1294.215
Total	**1294.215**	**1294.215**
	15523.892	**3943.888**

7 NON CURRENT INVESTMENTS

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Kalupur Commercial Co Op Ltd - Share Deposit	8.100	8.100
	8.100	**8.100**

8 DEFERRED TAX ASSETS

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
On account of difference of book depreciation and tax depreciation	293.469	**293.469**
On account of unabsorbed depreciation and carry forward of losses		
	293.469	**293.469**

The Company estimates deferred tax / (charge) using the applicable rate of taxation based on the impact of timing difference between financial statements and estimated taxable income for the current year.

9 LONG TERM LOANS AND ADVANCES

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Loans And Advance To Related Party		
Prakashkumar Patel	0.000	20.000
Income Tax Refund Receivable		
TDS Receivable	**0.000**	
Others		
Interest Accrued	**0.000**	
	0.000	**20.000**

11 CASH AND BANK BALANCES

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
Balances with banks		
In current accounts	712.402	0.202
Cash & Cash Equivalents		
Cash On Hand	114.914	157.474
	827.316	**157.676**

12 OTHER INCOME

Particulars	**For the year ended 31 March, 2022**	**For the year ended 31 March, 2021**
	Rs.	**Rs.**
Dividend income	1.125	0.000
	1.125	**0.000**

13 PURCHASE OF STOCK IN TRADE

Particulars	**For the year ended 31 March, 2022**	**For the year ended 31 March, 2021**
	Rs.	**Rs.**
Purchase of goods	10451.000	0.000
	10451.000	**0.000**

14 CHANGES IN INVENTORIES

Particulars	**For the year ended 31 March, 2022**	**For the year ended 31 March, 2021**
	Rs.	**Rs.**
Inventories at the end of the year:		
Stock-in-trade	10451.000	0.000
Inventories at the beginning of the year:		
Stock-in-trade	0.000	0.000
	-10451.000	**0.000**

Note: Stock value has been taken as certified by the management and the same has been valued at cost or market value whichever is lower

15 OTHER EXPENSES

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Audit Fees	15.930	10.620
Bank Charges	0.984	0.546
Internet Connection Charges	7.066	-
Office Maintenance	71.646	62.096
Written Off	0.000	29.995
AC Service Expense	7.200	0.000
Electricity Bill Expense	26.000	0.000
Legal Fees	79.000	0.000
Municipality Tax Expense	182.898	0.000
Professional Tax Expense	4.360	0.000
Salary Expense	50.000	0.000
Payment to Shopkeeper	0.000	0.000
Soil Test Expense	35.400	0.000
	480.484	**103.257**

The company was not required to spend any amounts on Corporate Social Responsibility (CSR) activities. The total actual expenditure on CSR Activities is also Rs. Nil.

16 EARNINGS PER SHARE

Particulars	For the year ended 31 March, 2022 Rs.	For the year ended 31 March, 2021 Rs.
Basic and Diluted		
Profit for the year attributable to the equity shareholders (Rs.)	-522.260	-252.910
Nominal Value of equity shares (Rs/share)	0.010	0.010
Weighted average number of equity shares	10.000	10.000
Basic and diluted earnings per share	**-0.052**	**-0.025**

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6. PROPERTY, PLANT AND EQUIPMENTS

(Rupees in '000)

Particulars	Plant & Machinery	Office Premises	Total
	TANGIBLE ASSETS		
Gross Block			
As at April 1, 2020	242.690	4928.900	5171.590
Additions			0.000
Deletions			0.000
As at March 31, 2021	242.690	4928.900	5171.590
Additions			0.000
Deletions			0.000
As at March 31, 2022	242.690	4928.900	5171.590
Depreciation/Amortization			
As at April 1, 2020	194.433	494.005	688.438
Charge for the year	8.695	215.992	224.687
Adjustments			0.000
As at March 31, 2021	203.128	709.997	913.125
Charge for the year	7.125	205.473	212.598
Adjustments			0.000
As at March 31, 2022	210.253	915.470	1125.723
Net Block			
As at March 31, 2021	39.562	4218.903	4258.465
As at March 31, 2022	32.437	4013.430	4045.867

17 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2022	31 March 2021	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	0.73	0.04	1717.20%
(b) Debt-Equity Ratio	Total Debts / Equity	155.24	39.44	39.44
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Interest + Installments	-	-	-
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder’s Equity	-348.17%	-168.61%	106.50%
(e) Inventory turnover ratio	Total Turnover / Average Inventories	-	-	-
(f) Trade receivables turnover ratio	Total Turnover / Average Account Receivable	-	-	-
(g) Trade payables turnover ratio	Total Purchases / Average Account Payable	-	-	-
(h) Net capital turnover ratio	Total Turnover / Net Working Capital	-	-	-
(i) Net profit ratio	Net Profit / Total Turnover	-	-	-
(j) Return on Capital employed	Net Profit / Capital Employed	-3.34%	-6.25%	-46.55%
(k) Return on investment	Return on Investment / Total Investment	-	-	-

17 OTHER NOTES TO FINANCIAL STATEMENTS

A. Contingent Liability is Rs. Nil.

B. Borrowing costs attributable to the acquisition or construction of Qualifying Assets amounting to Rs. Nil (P. Y. Rs. Nil).

C. During the year, the company has impaired the assets to the tune of Rs. Nil (P.Y. Rs. Nil).

D. There is no item relating to prior period which is treated as items of current year.

E. The company has only one business segment and hence no separate details are provided.

F. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

G. Balances of the trade receivables, trade payables, advances and balance of deposits are subject to confirmation, reconciliation and adjustments. The management does not expect any material differences affecting the current year financial statements.

H. There are no contracts remaining to be executed on capital account and hence no provision has been made on this account.

I. **Disclosure pursuant to Section 186(4) of the Companies Act, 2013**

Nature of transaction (loans given/investment made/guarantees given/securities provided)	Purpose	31-Mar-22	31-Mar-21

J. The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post employment benefits received Presidential Assent in September, 2020. The code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretations have not been issued. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.

K. Statement of the management

a. The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary. There are no contingent liabilities except those stated in the notes.

b. Balance Sheet, Profit & Loss Account and Cash Flow statement read together with the schedules to the accounts and notes thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

L. **Additional information pursuant to the provisions of Schedule III of the Companies Act, 2013**

		31-Mar-22	**31-Mar-21**
(a)	Value of imports calculated on CIF basis	**NIL**	**NIL**
(b)	Expenditure in Foreign Currency (Accrual Basis)	**NIL**	**NIL**
(c)	Imported and Indigenous raw materials, components & spare parts consumed	**NIL**	**NIL**
(d)	Earning in Foreign Currency (Accrual Basis)	**NIL**	**NIL**
(e)	Director's Remuneration		
		NIL	**NIL**
		NIL	**NIL**
		NIL	**NIL**
(f)	Auditor's Remuneration		
	As Statutory Auditor	15 930	10 620
	For Tax Related Matters		
	For GST Related Matters		
	For Other Consultancy		
	TOTAL	**15 930**	**10 620**

M. Compliance with approved Scheme(s) of Arrangements

Company has not prepared any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013, (If any scheme or arrangement has been approved by the Competent Authority in terms of Sections 230 to 237, the effect of such scheme to be disclosed).

N. Utilisation of borrowed funds and Share Premium

a. During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like

b. During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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O. Related Party Transactions

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

A. LIST OF RELATED PARTIES

Sr.	Name	Relationship
1	Nilesh H Patel	Key Management Personnel And Their Relatives
2	Jyostnaben J Patel	
3	Himmatbhai S Patel	
4	Harshidaben K Patel	
5	Ajitbhai D Patel	
6	Parasben Nilesh Patel	
7	Prakashkumar Patel	
8	Harishbhai Patel	

B. TRANSACTIONS WITH RELATED PARTIES

(Rupees in '000)

Sr.	Nature of transactions	Name of the related Party	31-MAR-2022	31-MAR-2021
1	Nilesh H. Patel - Loans Taken	Key Management Personnel And Their Relatives	4000.000	0.000
2	Prakash Patel - Loans Taken	Key Management Personnel And Their Relatives	7600.000	0.000

C. Balances of Related Parties

(Rupees in '000)

Sr.	Nature of transactions	Name of the related Party	31-MAR-2022	31-MAR-2021
1	Loans Taken	Ajitbhai Dhulabhai Patel	100.000	100.000
		Himmatbhai S. Patel	873.000	873.000
		Nileshbhai H Patel	5566.676	1566.676
		Parasben Nileshbhai Patel	110.000	110.000
		Prakashkumar A Patel	7580.000	-20.000

FOR RAJNI SHAH & ASSOCIATES
[Firm Registration No. 108468W]
Chartered Accountants

RAJNI SHAH & ASSOCIATES AHMEDABAD M. No.163096 CHARTERED ACCOUNTANTS

Manthan

MANTHAN S. KHOKHANI
Chartered Accountants
Mem. No. 163096

Place : Ahmedabad
Date : 07th September, 2022

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF MANAV ORGANISERS PVT LTD

N Patel

NILESH PATEL
Director
DIN: 00049773

P A Patel

PRAKASH PATEL
Director
DIN: 00206532

Place : Ahmedabad
Date : 07th September, 2022