# FINANCIAL REPORT

# OF

# MEGHREJI BUILDCON PRIVATE LIMITED

## For the Period of 2018-2019

## [ A.Y. 2019-2020 ]

Prepared by :

M/s. Shaikh & Co.

Chartered Accountants

448, Sakar-VII, Nehru Bridge Corner,

Ashram Road, Ahmedabad-380009.

(O): 079 4897 8601 (M) : 91 9727607860

Email : rizvan_ca@yahoo.co.in

MEGHREJI BUILDCON PRIVATE LIMITED
(CIN : U70101GJ2013PTC076788)
2 & 3, CHINAR PARK, B/H. GULZAR PARK, OPP. SABERA SOCIETY, SARKHEJ ROAD, AHMEDABAD, GUJARAT-380055

# NOTICE

Notice is hereby given that the Sixth Annual General Meeting of the members of MEGHREJI BUILDCON PRIVATE LIMITED will be held on 07/08/2019. at 11:00 AM. at the 2 & 3, CHINAR PARK, B/H. GULZAR PARK, OPP. SABERA SOCIETY, SARKHEJ ROAD, AHMEDABAD, GUJARAT-380055 of the company to transact the following business:

1 . To consider and adopt the Balance Sheet as on 31st March 2019, Statement of Profit and Loss for the financial year ended on that date and the reports of Directors and Auditors thereon.

2 . To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

Resolved that pursuant to the provisions of section 139(1) and other provisions, if any, applicable to the company for the time being in force, of the Companies Act, 2013 read with first Proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, re-appointment of M/s. SHAIKH & CO. , Chartered Accountants, made at the Sixth Annual General Meeting by the members of the Company for 5 years, be and is hereby ratified till the conclusion of next Annual General Meeting, on payment of such remuneration as may be decided mutually by company and the said firm of Auditors.

**NOTES:**

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the company. The proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

Date : 20/05/2019
Place : AHMEDABAD

By Order Of Board of Directors
MEGHREJI BUILDCON PRIVATE LIMITED

MOHAMED AIJAZ MOHAMEDIQBAL MEGHREJI
(Director)
( DIN - 06683500)

MOHAMADSAIF MOHAMEDIQBAL MEGHREJI
(Director)
( DIN - 06683491)

MEGHREJI BUILDCON PRIVATE LIMITED
(CIN : U70101GJ2013PTC076788)
2 & 3, CHINAR PARK, B/H. GULZAR PARK, OPP. SABERA SOCIETY, SARKHEJ ROAD,
AHMEDABAD, GUJARAT-380055
Contact No: 9879539666, Email: aijazmeghreji@gmail.com

# DIRECTORS' REPORT

Dear shareholders,

Your directors have pleasure in presenting the Sixth Annual Report of your company, together with the Audited Accounts for the year ended 31 March 2019.

## FINANCIAL SUMMARY

The company has earned a profit of Rs.5424309.00 for the year ended 31 March 2019. The break-up of profit is given as follows :

| Particulars | 2018-2019 | 2017-2018 |
|---|---|---|
| Sales | 59250000.00 | 42774060.00 |
| Net Profit/(Loss) (PBDT) | 7662056.00 | 8613259.00 |
| Less : Depreciation | 144211.00 | 6188.00 |
| Profit after depreciation but before tax (PBT) | 7517845.00 | 8607071.00 |
| Less : Taxes | 2093536.00 | 2308438.00 |
| Net profit / (loss) for the period | 5424309.00 | 6298633.00 |
| No. of Shares | 4910000 | 4910000 |
| EPS | 1.10 | 1.28 |
| Proposed Dividend | 0.00 | 0.00 |
| Dividend tax | 0.00 | 0.00 |
| Balance of Profit Carried to B/S | 5424309.00 | 6298633.00 |

## DIVIDEND

The company does not propose any dividend during the current year.

## TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The board does not proposed any amount to carry to any specific reserves.

## STATE OF COMPANY'S AFFAIRS

During the current financial year, the company has made Net Profit of Rs 5454143.00 as compared to Net Profit Rs 6298633.00 made in previous financial Year.

## CHANGES IN NATURE OF BUSINESS

There is no significant changes had been made in the nature of the company during the financial year.

## MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF AUDIT REPORT

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

## ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

## SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE

There is no Subsidiary company or Joint Venture or Associate Companies of the Company.

## DEPOSITS

During the financial year, Company has not accepted any type of deposits. Neither, any type of deposits of previous year is Unpaid or Unclaimed during the financial year.

## STATUTORY AUDITORS

M/s. SHAIKH & CO., Chartered Accountants, were appointed as the Statutory Auditors of the Company from the conclusion of the First Annual General Meeting (AGM) of the Company and till the conclusion of Sixth .

## AUDITORS REPORT

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

## SHARE CAPITAL

During the financial year, the Company had not issued any Equity Shares with Differential rights, any Sweat Equity Shares and any Employee Stock Options.

## ANNUAL REPORT

The Extract of Annual report of the company in Form MGT-9 has been annexed with this report.

## CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

**A) Conservation of Energy : Nil**

**B) Technology Absorption : Nil**

**C) Foreign Exchange earnings and outgo:**

The company has no foreign exchange earnings and outgo transactions during the current financial year.

## CORPORATE SOCIAL REPONSIBILTY(CSR)

Provisions of Corporate social responsibility are not applicable to the Company. Accordingly details of activities have not been attached in the format specified in the annexure of Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014.

## DIRECTORS

**A)Changes in Directors and Key Managerial Persons:-**

There is no change in Directors and Key Managerial Persons by way of Appointment, Re-designation, Resignation, Death, Disqualification and Variations made or Withdrawn, etc., of the company during the financial year.

**B) Declaration by an Independent Director(s) and reappointment, if any:-**

The Board of Directors of the company hereby confirms that they have received the declaration of fulfilling the criteria of Independent Director specified in subsection (6) of section 149 of the Companies Act, 2013 from all the Independent directors if appointed during the year.

## NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company has done 4 number of meetings during this financial year which is in compliance to the provisions of the Companies Act,2013.

## LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has made following loans and Investments and has given following guarantees in compliance of section 186 of the Companies Act,2013 during the financial year:-

| S.No | Loan/Guarantee/ Investment | Date of Transaction | Name of Company | Amount |
|---|---|---|---|---|
| | NIL | NIL | NIL | NIL |

## CONTRACTS OR ARRAGNEMENTS WITH RELATED PARTIES

Details in Form No AOC-2 for transaction entered with the related parties at on arm length or non arm length basis are NIL.

## MANAGERIAL REMUNERATION

Provision of details of Managerial Remuneration required to be Disclosed in Boards Report as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to Company.

There is no employee who is withdrawing remuneration more than 60 Lacs per annum, more than 5 Lacs per month and more than remuneration of Managing Director or Whole Time Director.

## RISK MANAGEMENT POLICY

Risks are event, situation or circumstances which may lead to negative consequences on the company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the company and key risks will now managed within unitary framework. As a formal roll-out, all business divisions and corporate function will embrace risk management policy and guidelines, and make use of these in their decisions making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the company's business systems and processes, such that our responses to risks remain current and dynamic.

## DIRECTOR'S RESPONSIBILTY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your directors confirm that:

(i) In the preparation of the accounts for the financial year ended 31 March 2019 the applicable Accounting standards have been followed along with proper explanations relating to material departures;

(ii) The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the said financial year and of the profit and loss of the company for the said financial year;

(iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) The directors have prepared the accounts for the year ended 31 March 2019 on a 'going concern' basis.

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

## ACKNOWLEDGEMENTS

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

Date : 20/05/2019

Place : AHMEDABAD

For and on behalf of the board

MEGHREJI BUILDCON PRIVATE LIMITED

| | |
|---|---|
| MOHAMED AIJAZ MOHAMEDIQBAL MEGHREJI | MOHAMADSAIF MOHAMEDIQBAL MEGHREJI |
| Director | Director |
| ( DIN - 06683500) | ( DIN - 06683491) |

# SHAIKH & CO.
CHARTERED ACCOUNTANTS

448, 4TH FLOOR, SAKAR –VII, NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380009. (O) 079-22131009 Email ID : rizvan_ca@yahoo.co.in

## INDEPENDENT AUDITORS' 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 **31/03/2019**, the Statement of Profit and Loss, 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 and financial performance 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 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.

**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 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.

SHAIKH & CO. CHARTERED ACCOUNTANTS F.R.N. 130[illegible]W

## 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 **31/03/2019**, and its **Profit** for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

As require by the Companies (Auditor's Report) Order, 2016 ('the order') issued by the Central Government of India in terms of Sub section (11) of section (143) of the Act, we give in the **"Annexure-A"** statement on the matter specified in the paragraph 3 and 4 of the order, to the extent applicable.

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 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) On the basis of the written representations received from the directors as on **31/03/2019** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2019** from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**.

(g) 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 has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 20/05/2019
Place : AHMEDABAD

**FOR SHAIKH & CO.**
**(Chartered Accountants)**
**Reg No. :130591W**

SHAIKH & CO. CHARTERED ACCOUNTANTS F.R.N 130591W

**RIZVAN M. SHAIKH**
**Proprietor**
**M.No. : 134678**

**Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of MEGHREJI BUILDCON PRIVATE LIMITED Company limited**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of MEGHREJI BUILDCON PRIVATE LIMITED Company Limited
("The Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence amout the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Date : 20/05/2019
Place : AHMEDABAD

**FOR SHAIKH & CO.**
**(Chartered Accountants)**
**Reg. No. :130591W**

**RIZVAN M. SHAIKH**
**Proprietor**
**M. No. : 134678**

SHAIKH & CO. * CHARTERED ACCOUNTANTS * F.R.N 130591W

**Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2019**

To,

The Members of MEGHREJI BUILDCON PRIVATE LIMITED

We report that:-

| Sl. No. | Comment Required on | Auditor's Opinion on Following Matter | Auditor's Remark |
|---|---|---|---|
| (i) | Fixed Assets | a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets? | The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. |
| | | b) Whether these fixed assets have been physically verified by the management at reasonable intervels; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts? | Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification. |
| | | c) Whether the title deeds of immovable properties are held in the name of the company? If not, provide the details thereof. | Yes, the title deeds of immovable properties are held in the name of the company. |
| (ii) | Inventory | Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account? | Physical verification of inventory has been conducted at reasonable intervals by the management. |
| (iii) | Loans Secured or Unsecured Granted | Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of The Companies Act, 2013? if so, | The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013. |
| | | a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest? | In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans |

SHAIKH & CO. CHARTERED ACCOUNTANTS FRN 130…1W

| | | | |
|---|---|---|---|
| | | | are not prima facie prejudicial to the interest to the company. |
| | | b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular? | The loans granted are re-payable on demand. As informed, the company has not demanded repayment of any such loan during the year, thus, there has been no default on the part of the parties to whom the money has been lent. The payment of interest has been regular. |
| | | c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest? | There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013. |
| (iv) | Loan to director and investment by the company | In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof. | While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. |
| (v) | Public Deposits | In case, the company has accepted deposits, whether the directives Issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not? | The company has not accepted any Deposits. |
| (vi) | Cost Accounting Records | Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained? | To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, |

SHAIKH & CO. CHARTERED ACCOUNTANTS F.R.N. 13[illegible]1W

| | | | |
|---|---|---|---|
| | | | 2013 for the products of the company. |
| | | Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute) | There is no dispute with the revenue auhorities regarding any duty or tax payable. |
| (viii) | Loan from Banks/ Financial Institution | Whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and government, lender wise details to be provided) | Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank of debenture holders. |
| (ix) | Application of Money Received from Equity or Loan | Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported. | The Company has not applied term loans for the purposes other than for which those are raised |
| (x) | Fraud Reporting | Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year? If yes, the nature and the amount involved is to be indicated; | Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year. |
| (xi) | Managerial Remuneration | whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same. | Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act. |
| (xii) | Nidhi Company - Compliance with Deposits | Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the | As per information and records available with us The company is not Nidhi Company. |

| | | | |
|---|---|---|---|
| | | Nidhi Rules, 2014 to meet out the liability? | |
| (xiii). | Related Party Transactions | Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards? | Yes , All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards. |
| (xiv) | Issue of Share Capital and use of Amount Raised | Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act,2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance? | The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. |
| (xv) | Transaction with Director | Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with? | The company has not entered into any non-cash transactions with directors or persons connected with him. |
| (xvi) | Registration from RBI | Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained? | The company is not required to be registered under section 45-IA of the Reserve Bank of India Act. |

FOR SHAIKH & CO.
(Chartered Accountants)
Reg No. :130591W

Place : AHMEDABAD
Date : 20/05/2019

SHAIKH & CO. CHARTERED ACCOUNTANTS FRN 130591W

RIZVAN M. SHAIKH
(Proprietor)
Membership No : 134678

## MEGHREJI BUILDCON PRIVATE LIMITED
**(CIN-: U70101GJ2013PTC076788)**

Regd Office : 2 & 3, CHINAR PARK, B/H. GULZAR PARK, OPP. SABERA SOCIETY, SARKHEJ ROAD, AHMEDABAD-380055, GUJARAT
Contact No: 9879539666, Email: aijazmeghreji@gmail.com

### Balance Sheet as on 31st March,2019

(Amount in Rs.)

| PARTICULARS | NOTE NO | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|---|
| **(I) EQUITY AND LIABILITIES** | | - | - |
| **(1) SHAREHOLDER'S FUNDS** | | - | - |
| (A) SHARE CAPITAL | 1 | 49100000.00 | 49100000.00 |
| (B) RESERVES AND SURPLUS | 2 | 10465564.00 | 5041255.00 |
| (C) MONEY RECEIVED AGAINST SHARE WARRANTS | | - | - |
| **(2) SHARE APPLICATION MONEY PENDING ALLOTMENT** | | - | - |
| **(3) NON-CURRENT LIABILITIES** | | - | - |
| (A) LONG TERM BORROWINGS | 3 | 68100000.00 | 70600000.00 |
| (B) DEFERRED TAX LIABILITIES (NET) | 4 | 7167.00 | 12555.00 |
| (C) OTHER LONG TERM LIABILITIES | | - | - |
| (D) LONG-TERM PROVISIONS | | - | - |
| **(4) CURRENT LIABILITIES** | | - | - |
| (A) SHORT TERM BORROWINGS | | - | - |
| (B) TRADE PAYABLES | 5 | 162262.00 | 2827411.00 |
| (C) OTHER CURRENT LIABILITIES | 6 | 4770331.00 | 20957737.00 |
| (D) SHORT-TERM PROVISIONS | 7 | 2007564.00 | 1773250.00 |
| **TOTAL** | | **134612888.00** | **150312208.00** |
| | | - | - |
| **(II) ASSETS** | | - | - |
| **(1)NON-CURRENT ASSETS** | | - | - |
| (A) FIXED ASSETS | | - | - |
| (I) TANGIBLE ASSETS | 8 | 371849.00 | 186075.00 |
| (II) INTANGIBLE ASSETS | | - | - |
| (III) CAPITAL WORK-IN-PROGRESS | | - | - |
| (IV) INTANGIBLE ASSETS UNDER DEVELOPMENT | | - | - |
| (B) NON-CURRENT INVESTMENTS | | - | - |
| (C) DEFERRED TAX ASSETS (NET) | | - | - |
| (D) LONG TERM LOANS AND ADVANCES | | - | - |
| (E) OTHER NON-CURRENT ASSETS | 9 | - | 175700.00 |
| **(2) CURRENT ASSETS** | | - | - |
| (A) CURRENT INVESTMENTS | | - | - |
| (B) INVENTORIES | 10 | 129617876.00 | 142594461.00 |
| (C) TRADE RECEIVABLES | | - | - |
| (D) CASH AND BANK BALANCES | 11 | 2158115.00 | 7013005.00 |
| (E) SHORT TERM LOANS AND ADVANCES | 12 | 2465048.00 | 342967.00 |
| (F) OTHER CURRENT ASSETS | | - | - |
| **TOTAL** | | **134612888.00** | **150312208.00** |

SIGNIFICANT ACCOUNTING POLICIES 18

As Per our audit report of even Date
FOR SHAIKH & CO.
(Chartered Accountants)
FRN : 130591W

RIZVAN M. SHAIKH
(PROPRIETOR)
Membership No : 134678

FOR MEGHREJI BUILDCON PRIVATE LIMITED

MOHAMADSAIF MOHAMEDIQBAL MEGHREJI
(Director)
(DIN-06683491)

MOHAMED AIJAZ MOHAMEDIQBAL MEGHREJI
(Director)
(DIN-06683500)

SHAIKH & CO. * CHARTERED ACCOUNTANTS * FRN 130591W

Place : AHMEDABAD
Date : 20/05/2019

Place : AHMEDABAD
Date : 20/05/2019

## MEGHREJI BUILDCON PRIVATE LIMITED
## (CIN-: U70101GJ2013PTC076788)

Regd Office : 2 & 3, CHINAR PARK, B/H. GULZAR PARK, OPP. SABERA SOCIETY, SARKHEJ ROAD, AHMEDABAD-380055, GUJARAT
Contact No: 9879539666, Email: aijazmeghreji@gmail.com

### Statement of Profit And Loss for the year ending 31st March,2019

(Amount in Rs.)

| PARTICULARS | NOTE NO | AMOUNT | CURRENT YEAR | AMOUNT | PREVIOUS YEAR |
|---|---|---|---|---|---|
| (I) REVENUE FROM OPERATIONS | 13 | | 59250000.00 | | 42774060.00 |
| (II) OTHER INCOME | 14 | | 4142.00 | | - |
| **(III) TOTAL REVENUE (I+II)** | | | **59254142.00** | | **42774060.00** |
| **(IV) EXPENSES:** | | | | | |
| (1) COST OF MATERIALS CONSUMED | | | | | |
| (2) STORES & SPARES CONSUMED | | | | | |
| (3) PURCHASES OF STOCK-IN-TRADE | | 22773147.00 | | 12152594.00 | |
| (4) CHANGES IN INVENTORIES OF FINISHED GOODS,WIP AND STOCK-IN-TRADE | 16 | 12976585.00 | | 7246075.00 | |
| (5) EMPLOYEE BENEFITS EXPENSE | | | | | |
| (6) FINANCE COSTS | | | | | |
| (7) DEPRECIATION AND AMORTIZATION EXPENSE | 8 | 144211.00 | | 6188.00 | |
| (8) OTHER EXPENSES | 15 | 15842354.00 | | 14762132.00 | |
| **TOTAL EXPENSES** | | | **51736297.00** | | **34166989.00** |
| **(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)** | | | **7517845.00** | | **8607071.00** |
| (VI) EXCEPTIONAL ITEMS | | | - | | - |
| **(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)** | | | **7517845.00** | | **8607071.00** |
| (VIII) EXTRAORDINARY ITEMS | | | - | | - |
| **(IX) PROFIT BEFORE TAX (VII-VIII)** | | | **7517845.00** | | **8607071.00** |
| (X) TAX EXPENSE: | | | | | |
| (1) CURRENT TAX | | 2098924.00 | - | 1758250.00 | - |
| (2) DEFERRED TAX | | (5388.00) | - | 550188.00 | - |
| **(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)** | | | **5424309.00** | | **6298633.00** |
| (XII) PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS | | | - | | - |
| (XIII) TAX EXPENSE OF DISCONTINUING OPERATIONS | | | - | | - |
| **(XIV) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)** | | | - | | - |
| **(XV) PROFIT (LOSS) FOR THE PERIOD (XI+XIV)** | | | **5424309.00** | | **6298633.00** |
| (XVI) EARNINGS PER EQUITY SHARE: | | | | | |
| (1) BASIC | | | 1.10 | | 1.28 |
| (2) DILUTED | | | 1.10 | | 1.28 |

SIGNIFICANT ACCOUNTING POLICIES 18

As Per our audit report of even Date
FOR SHAIKH & CO.
(Chartered Accountants)
FRN : 130591W

RIZVAN M. SHAIKH
(PROPRIETOR)
Membership No : 134678

FOR MEGHREJI BUILDCON PRIVATE LIMITED

MOHAMADSAIF MOHAMEDIQBAL MEGHREJI
(Director)
(DIN-06683491)

MOHAMED AIJAZ MOHAMEDIQBAL MEGHREJI
(Director)
(DIN-06683500)

Place : AHMEDABAD
Date : 20/05/2019

SHAIKH & CO. FRN 130591W CHARTERED ACCOUNTANTS

Place : AHMEDABAD
Date : 20/05/2019

**MEGHREJI BUILDCON PRIVATE LIMITED**
**(CIN-: U70101GJ2013PTC076788)**
Regd Office : 2 & 3, CHINAR PARK, B/H. GULZAR PARK, OPP. SABERA SOCIETY, SARKHEJ ROAD, AHMEDABAD-380055, GUJARAT
Contact No: 9879539666, Email: aijazmeghreji@gmail.com

## Notes to Account for the year ending for the year ending 31st March,2019

(Amount in Rs.)

### 1. SHARE CAPITAL

The reconciliation of the Closing amount and Opening amount of Share Capital is given as follows:

| | PARTICULARS | OPENING BALANCE | ADDITIONS | DEDUCTIONS | CLOSING BALANCE |
|---|---|---|---|---|---|
| | **AUTHORISED SHARE CAPITAL** | | | | |
| | 6000000 EQUITY SHARES OF RS.10.00 EACH. | 60000000.00 | - | - | 60000000.00 |
| | **ISSUED SHARE CAPITAL** | | | | |
| | 4910000 EQUITY SHARES OF RS.10.00 EACH. | 49100000.00 | - | - | 49100000.00 |
| | **SUBSCRIBED AND FULLY PAID-UP CAPITAL** | | | | |
| | 4910000 EQUITY SHARES OF RS.10.00 EACH. | 49100000.00 | - | - | 49100000.00 |
| Less: | CALLS UNPAID | - | - | | - |
| Less: | FORFEITED SHARES | | | - | - |
| | **TOTAL** | **49100000.00** | **0.00** | **0.00** | **49100000.00** |

### (I) LISTS OF SHAREHOLDER'S HOLDING MORE THAN 5% OF SHARES

The name of the shareholder's holding more than 5% shares as on the balance sheet date is given below:

| Sr No. | Name of the shareholder | No. of shares held | % of shares held |
|---|---|---|---|
| 1 | MOHAMMED IQBAL GANIBHAI MEGHREJI | 4700001 | 95.72 |
| **Total** | | **4700001.00** | **95.72** |

### 2. RESERVES & SURPLUS

The reconciliation of the Closing amount and Opening amount of Reserves & Surplus is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | SURPLUS | | | | |
| | OPENING BALANCE | 5041255.00 | | (1257378.00) | |
| ADD: | ADDITIONS | 5424309.00 | | 6298633.00 | |
| | | 10465564.00 | | 5041255.00 | |
| LESS: | DEDUCTIONS | - | 10465564.00 | - | 5041255.00 |
| | TOTAL | | **10465564.00** | | **5041255.00** |

### (II) TERMS / RIGHT ATTACHED TO EQ. SHARES

| Sir No. | Particular |
|---|---|
| 1 | The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. |
| 2 | The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing General Meeting. However no Dividend is declared for the year 2017-18. |
| 3 | In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company. |
| 4 | The distribution will be in proportion to the number of equity shares held by the shareholders. |

### 3. LONG TERM BORROWINGS

The reconciliation of the Closing amount and Opening amount of Long term Borrowings is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | LONG TERM BORROWINGS - OTHER UNSECURED | 68100000.00 | 68100000.00 | 70600000.00 | 70600000.00 |
| | **TOTAL** | | **68100000.00** | | **70600000.00** |

### 4. DEFERRED TAX

The reconciliation of the Closing amount and Opening amount of Deferred Tax is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | DEFERRED TAX LIABILITIES | | 7167.00 | | 12555.00 |
| | **TOTAL** | | **7167.00** | | **12555.00** |

### 5. TRADE PAYABLES

The reconciliation of the Closing amount and Opening amount of Trade Payables is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | TRADE PAYABLES | | 162262.00 | | 2827411.00 |
| | **TOTAL** | | **162262.00** | | **2827411.00** |

### 6. OTHER CURRENT LIABILITIES

The reconciliation of the Closing amount and Opening amount of Other Current Liabilities is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | OTHER PAYABLES | | | | |
| | - ADVANCE FROM MEMBERS' BOOKING | 4710000.00 | | 19799807.00 | |
| | - MAINTENANCE DEPOSITS | - | | 1100000.00 | |
| | - STATUTORY DUES | 60331.00 | 4770331.00 | 57930.00 | 20957737.00 |
| | **TOTAL** | | **4770331.00** | | **20957737.00** |

### 7. SHORT TERM PROVISIONS

The reconciliation of the Closing amount and Opening amount of Short term Provisions is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | PROVISION FOR INCOME TAX | 1992564.00 | | 1758250.00 | |
| | UNPAID ROC FEES A/C. | 15000.00 | 2007564.00 | 15000.00 | 1773250.00 |
| | **TOTAL** | | **2007564.00** | | **1773250.00** |

SHAIKH & CO. CHARTERED ACCOUNTANTS F.R.N. 130[illegible]1W

## 9. OTHER NON-CURRENT ASSETS

The reconciliation of the Closing amount and Opening amount of Other non-current assets is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | OTHER NON-CURRENT ASSETS | | | | |
| | SECURED, CONSIDERED GOOD | - | | 175700.00 | |
| LESS: | ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES | - | | - | 175700 |
| | TOTAL | | - | | **175700.00** |

## 10. INVENTORIES

The reconciliation of the Closing amount and Opening amount of Inventories is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | WORK-IN-PROGRESS | | 129617876.00 | | 142594461.00 |
| | TOTAL | | **129617876.00** | | **142594461.00** |

## 11. CASH AND BANK BALANCES

The reconciliation of the Closing amount and Opening amount of Cash and Bank Balances is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | CASH AND CASH EQUIVALANTS | | | | |
| | - BALANCES WITH BANK | 505853.00 | | 5784568.00 | |
| | - CASH ON HAND | 1652262.00 | 2158115.00 | 1228437.00 | 7013005.00 |
| | TOTAL | | **2158115.00** | | **7013005.00** |

## 12. SHORT TERM LOANS AND ADVANCES

The reconciliation of the Closing amount and Opening amount of Short term Loans and advances is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | ADVANCE TAX | | | | |
| | UNSECURED, CONSIDERED GOOD | 1500000.00 | | - | |
| LESS: | ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES | - | 1500000.00 | - | |
| | ADVANCE TO CREDITORS | | | | |
| | UNSECURED, CONSIDERED GOOD | 13100.00 | | 258100.00 | |
| LESS: | ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES | - | 13100.00 | - | 258100.00 |
| | GST RECEIVABLE | | | | |
| | SECURED, CONSIDERED GOOD | - | | 64867.00 | |
| | UNSECURED, CONSIDERED GOOD | 931948.00 | | - | |
| LESS: | ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES | - | 931948.00 | - | 64867.00 |
| | VAT DEPOSITS | | | | |
| | SECURED, CONSIDERED GOOD | - | | 20000.00 | |
| | UNSECURED, CONSIDERED GOOD | 20000.00 | | - | |
| LESS: | ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES | - | 20000.00 | - | 20000.00 |
| | TOTAL | | **2465048.00** | | **342967.00** |

### 13. REVENUE FROM OPERATIONS

The reconciliation of the Closing amount and Opening amount of Revenue from operations is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | REVENUE FROM: | | | | |
| | - SALES | 59250000.00 | 59250000.00 | 42774060.00 | 42774060.00 |
| | **TOTAL** | | **59250000.00** | | **42774060.00** |

### 14. OTHER INCOME

The reconciliation of the Closing amount and Opening amount of Other Income is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | OTHER INCOME | | 4142.00 | | |
| | **TOTAL** | | **4142.00** | | - |

### 15. OTHER EXPENSES

The reconciliation of the Closing amount and Opening amount of Other Expenses is given as follows:

| | PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|---|
| | **ADMINISTRATIVE EXP.** | | | | |
| | - CARTING EXP. A/C. | 23080.00 | | 173859.00 | |
| | - COMPUTER EXP. A/C. | - | | 10000.00 | |
| | - CONVEYANCE EXP. A/C. | 25405.00 | | 30640.00 | |
| | - INTERNET EXP. A/C. | - | | 15000.00 | |
| | - KASAR - VATAV A/C. | - | | 6079.00 | |
| | - PRINTING & STATIONERY EXP. A/C. | 31450.00 | | 24680.00 | |
| | - SOFTWARE EXP. A/C. | - | | 25000.00 | |
| | - TEA & OTHER EXP. A/C. | 36280.00 | 1162155.00 | 41650.00 | 326908.00 |
| | **CONSULTANCY EXP.** | | | | |
| | - AUDIT & CONSULTANCY FEES EXP. A/C. | 51000.00 | | 51000.00 | |
| | - CONSULTANCY EXP. | 100000.00 | | - | |
| | - PROFESSIONAL FEES EXP. A/C. | 393000.00 | | 305000.00 | |
| | - RERA REGISTRATION FEES EXP. A/C. | - | | 43728.00 | |
| | - ROC FEES EXP. A/C. | 15000.00 | 559000.00 | 41000.00 | 440728.00 |
| | **DIRECT EXPENSE** | | | | |
| | - ADMINSTRATION CHARGES EXP. A/C. | 160000.00 | | - | |
| | - B. U. PERMISSION EXP. A/C. | - | | 504567.00 | |
| | - BUILDING INSURANCE EXP. A/C. | 99598.00 | | 33925.00 | |
| | - ELECTRIC EXP. A/C. | 148480.00 | | 97420.00 | |
| | - ELECTRIC MITER EXP. A/C. | 1140255.00 | | - | |
| | - FREIGHT CHARGES | 4648.00 | | 76276.00 | |
| | - GAS LINE EXP. A/C. | 83000.00 | | - | |
| | - GST PAID EXP. A/C. | 17875.00 | | 74065.00 | |
| | - HOUSING MEMBERSHEEP FEES EXP. A/C. | 30000.00 | | 35400.00 | |
| | - LABOUR EXP. A/c. | 11670087.00 | | 12029970.00 | |
| | - LIFT MAINTAINANCE EXP. A/C. | - | | 32516.00 | |
| | - PLAN PASS EXP. A/C. | 445456.00 | | - | |
| | - SALARY EXP. A/C. | 1178000.00 | | 675500.00 | |
| | - SB SERVICE TAX INPUT @0.5% | - | | 90.00 | |
| | - SERVICE TAX EXP. A/C. | - | | 145135.00 | |
| | - SOIL TESTING EXP. | 13120.00 | | 12000.00 | |
| | - VAT PAID EXP. A/C. | - | 14990519.00 | 94710.00 | 13811574.00 |
| | **FINANCIAL EXPENSE** | | | | |
| | - BANK CHARGES A/C. | 236.00 | | 69.00 | |

| | | | | | |
|---|---|---|---|---|---|
| | - INTEREST OF SERVICE TAX A/C. | - | | 292.00 | |
| | - INTEREST ON TDS A/C. | 684.00 | 920.00 | 1861.00 | 2222.00 |
| | **MISCELLANEOUS EXPENSES** | | **175700.00** | | **180700.00** |
| | **TOTAL** | | **15842354.00** | | **14762132.00** |

## 16. CHANGES IN INVENTORIES

The reconciliation of the Closing amount and Opening amount of Changes in Inventories is given as follows:

| | **PARTICULARS** | | **CURRENT YEAR** | | **PREVIOUS YEAR** |
|---|---|---|---|---|---|
| | **OPENING INVENTORY** | - | | - | |
| | WORK-IN-PROGRESS | 142594461.00 | 142594461.00 | 149840536.00 | 149840536.00 |
| | **CLOSING INVENTORY** | - | | - | |
| | WORK-IN-PROGRESS | 129617876.00 | 129617876.00 | 142594461.00 | 142594461.00 |
| | **(INCREASE)/DECREASE IN INVENTORIES** | | **(12976585.00)** | | **(7246075.00)** |

## 17. OTHER

### (I) RELATED PARTY TRANSACTIONS

As per Accounting Standard (AS) 18, 'Related Party Disclosures' prescribed under the Accounting Standard Rules, the disclosures of the details of the related parties and the transactions entered with them are given below:

### (II) A. List of Related Parties

| **Sr No.** | **Nature** | **Name of the person** |
|---|---|---|
| 1 | Key Management Personnel | MOHAMMEDAIJAZ MOHAMEDIQBAL MEGHREJI |
| 2 | Key Management Personnel | MOHAMADSAIF MOHAMEDIQBAL MEGHREJI |
| 3 | Key Management Personnel | MAJIDKHAN IKBALKHAN PATHAN |
| 4 | Relatives of KMP | MOHAMMED IQBAL GANIBHAI MEGHREJI |

### (III) B. List of Transactions entered with them

| **Sr No.** | **Nature of Transactions** | **Associate** | **Joint Venture** | **Key Management Personnel (KMP)** | **Relatives of KMP** | **Others** | **Total** |
|---|---|---|---|---|---|---|---|
| 1 | LOANS TAKEN | | | | | | |
| | Balance as at 1st April | | | 70600000.00 | | | 70600000.00 |
| | Taken During the Year | | | 2500000.00 | | | 2500000.00 |
| | Returned During the Year | | | 5000000.00 | | | 5000000.00 |
| | Balance as at 31st March | | | 68100000.00 | | | 68100000.00 |
| 2 | SUNDRY DEBTORS | | | | | | |
| | Balance as at 31st March | | | | | | |
| 3 | LOANS GIVEN | | | | | | |
| | Balance as at 1st April | | | | | | |
| | Given During the Year | | | | | | |
| | Repaid and adjusted during the year | | | | | | |
| | Balance as at 31st March | | | | | | |
| 4 | SUNDRY CREDITORS | | | | | | |
| | Balance as at 31st March | | | | | | |
| 5 | SALES | | | | | | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 6 | OTHER INCOME | | | | | | |
| 7 | PURCHASES | | | | | | |
| 8 | EXPENDITURE | | | | | | |
| 9 | RENT | | | | | | |
| 10 | SALARY | | | | | | |
| 11 | INTEREST | | | | | | |

**(IV) PAYMENT TO AUDITOR**

The following expenses are incurred on Auditor's in the following manner:

| Sr No. | Particulars | Amount (Current Year) | Amount (Previous Year) |
|---|---|---|---|
| 1 | As an Auditor | 45000.00 | 45000.00 |
| 2 | For Taxation matters | 6000.00 | 6000.00 |
| | **Total** | **51000.00** | **51000.00** |

**(V) General**

| Sr. No. | Particular |
|---|---|
| 1 | Figures have been regrouped and rearranged wherever found necessary. |
| 2 | Figures in the Financial Statements have been rounded off to the nearest rupee. |
| 3 | Balances of Sundry Creditors, Debtors and Loans & Advances given and accepted are subject to confirmation and subsequent reconciliation, if any. |

**(VI) MSME**

The company has initiated the process of identifying the suppliers who qualify under the definition of MICRO & SMALL Enterprises, as defined under the MICRO, SMALL & MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 since no intimation has been received from the suppliers regarding their status under the said act as at 31-03-2019, disclosures relating to amounts unpaid as at the year-end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

## 18. SIGNIFICANT ACCOUNTING POLICIES

**(I.) Basis of Accounting**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies ( Accounting Standards ) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The Financial statements have been prepared under the historical cost convention, ongoing concern and accrual basis. Accounting Policies not specifically referred to otherwise are in consonance with generally accepted accounting principles. " The Company is a small and medium Sized Company(SMC) as defined in the clause (f) of rule 2 of Companies ( Accounting Standards ) Rule, 2006. The accounting policies are consistent with those used in the previous year. .

**(II.) Fixed Assets**

Tangible and Intangible Fixed Assets are stated at cost of acquisition (net of CENVAT, wherever applicable), less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working condition for intended use.

**(III.) Depreciation**

Depreciation on Fixed Assets (other than Goodwill where no depreciation has been provided ) has been provided on Written Down Value Method in accordance with the provisions of the Companies Act, 2013 on single shift basis at the rates prescribed in Schedules II to the Companies Act, 2013.

**(IV.) Investment**

Company has not made any Investment during the year.

SHAIKH & CO. * CHARTERED ACCOUNTANTS * FRN 13____W

**(V.) Inventories**

Raw Material And Work in Progress Has been valued At cost And Finished Goods Has Been Valued At Cost or Net Realizable Value Whichever is less.

**(VI.) Revenue Recognition**

All income and expenditure items having material bearing on the financial statements are recognized on accrual basis.

**(VII.) Retirement Benefits**

We have been informed that payment of Gratuity and provident fund are applicable to company on actual basis. Gratuity are accounted on actual basis on crystallize of liabilities, but so far as Company has not made any provision towards the gratuity.

**(VIII.) Taxes on Income**

- Income tax expenses comprises current tax and deferred tax charge or credit. (i) Current Tax : The Current Charges for income tax are calculated in accordance with the relevant tax regulations applicable to the company. (ii) Deferred Tax : In accordance with the Accounting Standard - 22, Accounting for taxes on Income, issued by the institute of Chartered Accounts of India, Deferred tax resulting from timing difference between books and tax profits is accounted for, at the current rate of tax, to the extent that the timing are expected to crystallize, Deferred tax assets arising on other temporary timing difference recognized only if there is a reasonable certainty of realization.

**(IX.) Contingent Liability**

Provisions 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 to settle the obligation that can be reliably estimated. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed.

**(X.) Others**

All expenses are recognized on accrual basis.

As Per our audit report of even Date
FOR SHAIKH & CO.
(Chartered Accountants)
FRN : 130591W

RIZVAN M. SHAIKH
(PROPRIETOR)
Membership No : 134678

FOR MEGHREJI BUILDCON PRIVATE LIMITED

MOHAMADSAIF MOHAMEDIQBAL MEGHREJI
(Director)
(DIN-06683491)

MOHAMED AIJAZ MOHAMEDIQBAL MEGHREJI
(Director)
(DIN-06683500)

Place : AHMEDABAD
Date : 20/05/2019

Place : AHMEDABAD
Date : 20/05/2019

SHAIKH & CO. CHARTERED ACCOUNTANTS FRN 130591W

## MEGHREJI BUILDCON PRIVATE LIMITED

**(CIN-: U70101GJ2013PTC076788)**

Regd Office : 2 & 3, CHINAR PARK, B/H. GULZAR PARK, OPP. SABERA SOCIETY, SARKHEJ ROAD, AHMEDABAD-380055, GUJARAT

Contact No: 9879539666, Email: aijazmeghreji@gmail.com

**List for the year ending 31st March,2019**

(Amount in Rs.)

**LONG TERM BORROWINGS** — **List No -1**

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|
| LONG TERM BORROWINGS - OTHER | | | | |
| - MOHAMMED IQBAL GANIBHAI MEGHREJI | 17500000.00 | | 20000000.00 | |
| - MOHAMED SAIFULLAH MOHAMMEDIQBAL MEGHREJI | 22100000.00 | | 22100000.00 | |
| - MOHAMED AIJAZ MOHAMEDIQBAL MEGHREJI | 28500000.00 | 68100000.00 | 28500000.00 | 70600000.00 |
| **TOTAL** | | **68100000.00** | | **70600000.00** |

**TRADE PAYABLES** — **List No -2**

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|
| TRADE PAYABLES | | | | |
| - SHAKIR A. SHAIKH (MAJID SHAIKH) | - | | 20000.00 | |
| - AYAZ G. SHAIKH | - | | 1203790.00 | |
| - INFRASOUL TECHSERVE PVT. LTD. | 3882.00 | | | |
| - OMEGA ELEVATORS | - | | 13854.00 | |
| - SHAIKH & CO. - FEES | - | | 45900.00 | |
| - ANKIT KUMAR SALARY A/C. | - | | 20000.00 | |
| - ABBAS BHAI | 10000.00 | | 9500.00 | |
| - MONTARY WIRE PRODUCTIOS (P) LTD. | - | | 42457.00 | |
| - SHAHRUKH BHAI | 10000.00 | | 9500.00 | |
| - UNIQUE CONSTRUCTION | - | | 794445.00 | |
| - MASOODALHASAN M. SHAIKH | - | | 608365.00 | |
| - RUDRA ENTERPRISE | 138380.00 | | | |
| - SAMIR ELECTRIC STORES | - | 162262.00 | 59600.00 | 2827411.00 |
| **TOTAL** | | **162262.00** | | **2827411.00** |

**OTHER CURRENT LIABILITIES** — **List No -3**

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|
| CURRENT LIABILITIES - OTHER | | | | |
| - SHAKIRKHAN S. PATHAN [FLAT NO. D-704] | - | | 180000.00 | |
| - FIRDOSBANU MOH USMAN SHAIKH [FLAT NO. C-203] | 180000.00 | | | |
| - IMTIYAZ MANSURI [SHOP NO. G4] | - | | 628845.00 | |
| - RAFIQBHAI SHAIKH [FLAT NO. D-601 ] | - | | 241125.00 | |
| - MOH. HANIF A. RAHIM FLAT NO. [B-502] | 100000.00 | | | |
| - MEMON MOHAMEDIRFAN ABDULLATIF [D-104] | - | | 650000.00 | |
| - SAJID A. MEMON [FLAT NO. D-304] | - | | 111875.00 | |
| - ZAKARIYA LADIWALA [FLAT NO.A/603-604] | - | | 3412062.00 | |
| - TAHESIL SHAIKH [FLAT NO. B-701] | 180000.00 | | | |
| - MUBARAK Y. MANSURI [FLAT NO. A/202] | - | | 800000.00 | |
| - SANIA M. SHAIKH [FLAT NO. D-201] | - | | 1260000.00 | |
| - ASHINABEN RANJITBHAI [FLAT NO.C-202] | 180000.00 | | | |
| - HEENAKAUSSAR M. RAZA [FLAT NO. D-403] | - | | 180000.00 | |

| | | | | |
|---|---|---|---|---|
| - ZAHID Z. SHAIKH [FLAT NO. B-501] | 180000.00 | | | |
| - PARVEJBHAI SOLANKI [FLAT NO. D-402] | - | | 680000.00 | |
| - MAJID A. SHAIKH [FLAT NO. B-101] | 1350000.00 | | | |
| - MANSURI MO. ASLAM [FLAT NO. D-503] | - | | 1100000.00 | |
| - SAIYED REHMAT SHAH [FLAT NO. D-204] | - | | 250000.00 | |
| - ZAFFAH AHMED. G. PATHAN [FLAT NO. D-401] | - | | 1300000.00 | |
| - SIRAJBHAI ADMANI [FLAT NO. C-103] | 50000.00 | | | |
| - MR. & MRS. AKIL VAHORA [FLAT NO.A-301-302] | - | | 3475800.00 | |
| - SAMIRABANU S. [FLAT NO. D-303] | - | | 400000.00 | |
| - ABDULRASID S. KHOKHAR [FLAT NO. B-301] | 900000.00 | | | |
| - ARIFBHAI MANSURI [FLAT NO. D-301] | - | | 1500000.00 | |
| - TDS PAYABLE A/C. - 94J | 41100.00 | | 5100.00 | |
| - NISARAHMED E. MANSURI [FLAT NO. D-502] | - | | 180000.00 | |
| - SULTAN QURESHI [FLAT NO. A-701] | - | | 260000.00 | |
| - KADRI AZHARUDDIN R. [FLAT NO. B-602] | 940000.00 | | | |
| - MAINTAINANCE DEPOSIT A/C. | - | | 1100000.00 | |
| - SAHEEL M. MANSURI [FLAT NO. D-501] | - | | 1470000.00 | |
| - YAKUB MEMON [SHOP NO.G5] | - | | 969100.00 | |
| - MOH SHAHID AZAD [FLAT NO. B-202] | 600000.00 | | | |
| - MOHAMMED HUSAIN SHAIKH [FLAT NO. D-603 ] | - | | 191000.00 | |
| - SAJID RAJASAHEB [FLAT NO. D-101] | - | | 380000.00 | |
| - ABDULRASIDBHAI PATHAN [GF-08] | 50000.00 | | | |
| - TDS PAYABLE A/C. 194C | 19231.00 | | 52830.00 | |
| - MULLA [FLAT NO. D-404] | - | 4770331.00 | 180000.00 | 20957737.00 |
| **TOTAL** | | **4770331.00** | | **20957737.00** |

SHORT TERM PROVISIONS — List No -4

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|
| **SHORT TERM PROVISION- OTHER** | | | | |
| - PROVISION FOR INCOME TAX | 1992564.00 | | 1758250.00 | |
| - UNPAID ROC FEES A/C. | 15000.00 | 2007564.00 | 15000.00 | 1773250.00 |
| **TOTAL** | | **2007564.00** | | **1773250.00** |

OTHER NON-CURRENT ASSETS — List No -5

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|
| **MISCELLANEOUS EXPENSES (NOT WRITTEN OFF)** | | | | |
| - PRELIMINARY EXPENSES A/C. | - | | 175700.00 | 175700.00 |
| **TOTAL** | | | | **175700.00** |

CASH AND BANK BALANCES — List No -6

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|
| **BANK BALANCE** | | | | |
| - INDUSIND BANK LTD. - 74464 | - | | 424792.00 | |
| - HDFC -50200000962958 | 505853.00 | 505853.00 | 5359776.00 | 5784568.00 |
| **CASH ON HAND** | | | | |
| - CASH | 1652262.00 | 1652262.00 | 1228437.00 | 1228437.00 |
| **TOTAL** | | **2158115.00** | | **7013005.00** |

SHORT TERM LOANS AND ADVANCES — List No -7

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|
| SHORT TERM LOANS AND ADVANCES - OTHERS | | | | |
| - MAXWEL FYR FYTER & SAFETY EQUIPMENTS | - | | 255000.00 | |
| - GST RECEIVABLE A/C. | 931948.00 | | 64867.00 | |
| - VAT SECURITY DEPOSIT | 20000.00 | | 20000.00 | |
| - ADVANCE TAX [2018-19] | 1500000.00 | | | |
| - SETU INFRASTRUCTURE | 10000.00 | | | |
| - HIREN K. SHAH | 3100.00 | 2465048.00 | 3100.00 | 342967.00 |
| **TOTAL** | | **2465048.00** | | **342967.00** |

## REVENUE FROM OPERATIONS

**List No -8**

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|
| SALES | | | | |
| - SALES A/C. | 59250000.00 | 59250000.00 | 42774060.00 | 42774060.00 |
| **TOTAL** | | **59250000.00** | | **42774060.00** |

## OTHER INCOME

**List No -9**

| PARTICULARS | | CURRENT YEAR | | PREVIOUS YEAR |
|---|---|---|---|---|
| OTHER INDIRECT INCOME | | | | |
| - KASAR - VATAV A/C. | 4142.00 | 4142.00 | | |
| **TOTAL** | | **4142.00** | | |

MEGHREJI BUILDCON PRIVATE LIMITED
(CIN-: U70101GJ2013PTC076788)

Regd Office : 2 & 3, CHINAR PARK, B/H. GULZAR PARK,OPP. SABERA SOCIETY, SARKHEJ ROAD, AHMEDABAD-380055, GUJARAT

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

| PARTICULARS | As at 31st March, 2019 |
|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES** | |
| PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX | **7,517,845.00** |
| **NON CASH ADJUSTMENT FOR-** | |
| DEPRECIATION AND AMORTIZATION EXPENSES | 144,212.00 |
| (PROFIT)/LOSS ON SALE OF FIXED ASSETS | |
| (PROFIT)/LOSS ON SALE OF SHARES | |
| ACCOUNT /EXPENSES WRITTEN OFF | |
| INTEREST INCOME | |
| INTEREST EXPENSES | 107,044.00 |
| DEPOSIT ADJUSTED AGAINST GEB BILL | |
| DEFFERED EXPENDITURE WRITTEN OFF | |
| DIVIDEND INCOME | |
| **Operating Profit/(Loss) before woking capital changes** | **7,769,101.00** |
| INCREASE/(DECREASE) IN SHORT TERM BORROWING | - |
| INCREASE/(DECREASE) IN TRADE PAYABLES | (2,665,149.00) |
| INCREASE/(DECREASE) IN SHORT TERM PROVISION | 234,314.00 |
| INCREASE/(DECREASE) IN OTHER CURRENT LIBILITIES | (16,187,406.00) |
| (INCREASE)/DECREASE IN INVENTORIES | 12,976,585.00 |
| (INCREASE)/DECREASE IN TRADE RECEIVABLE | - |
| (INCREASE)/DECREASE IN LONG TERM LOANS & ADVANCES | - |
| (INCREASE) /DECREASE IN SHORT TERM LOANS & ADVANCES | (2,122,081.00) |
| (INCREASE) /DECREASE IN OTHER CURRENT ASSETS | 175,700.00 |
| **Cash generated from operations** | **181,064.00** |
| DIRECT TAX PAID (NET OF REFUND) | (2,098,924.00) |
| **[ A ] Net cash flow from operating activities** | **(1,917,860.00)** |
| **Cash Flow from Investing activity** | - |
| PURCHASE OF FIXED ASSETS | (329,986.00) |
| CAPITAL WORK IN PROGRESS | - |
| PROCEEDS FROM SALE OF FIXED ASSETS | |
| PROCEEDS FROM SALE OF INVESTMENTS | |
| DEPOSIT MADE DURING THE PERIOD | - |
| INTEREST INCOME | |
| DEVIDEND INCOME | |
| **[ B ] Net Cash from Investing activity** | **(329,986.00)** |

SHAIKH & CO. CHARTERED ACCOUNTANTS FRN 130[illegible]W

| | |
|---|---|
| **Cash Flow from Finance activity** | |
| ADDITION/(DEDUCTION) OF LONG TERM BORROWING | (2,500,000.00) |
| INTEREST EXPENSES | (107,044.00) |
| SHARE CAPITAL INCREASED | - |
| **[ C ] Net Cash used in financing activity** | **(2,607,044.00)** |
| **NET INCREASE(DECREASE) IN CASH & CASH EQUIVALENTS** | **(4,854,890.00)** |
| **OPENING CASH AND BANK BALANCE** | **7,013,005.00** |
| **CLOSING CASH AND BANK BALANCE** | **2,158,115.00** |
| **CLOSING CASH AND BANK BALANCE** | **2,158,115.00** |
| Less :Fixed deposites with maturity greater then three month | - |
| **CLOSING CASH AND BANK BALANCE** | **2,158,115.00** |

| | |
|---|---|
| **FOR, SHAIKH & CO.**<br>**CHARTERED ACCOUNTANT**<br>**FRN : 130591W** | **FOR, MEGHREJI BUILDCON PVT. LTD.**<br>**CIN:U70101GJ2013PTC076788** |
| **RIZVAN M. SHAIKH**<br>**(PROPRIETOR)**<br>**M.No. : 134678** | **MOHAMED AIJAZ M. MEGHREJI**<br>**DIRECTOR**<br>**(DIN-06683500)** |
| **PLACE: AHMEDABAD**<br>**DATE : 20/05/2019** | **PLACE: AHMEDABAD**<br>**DATE : 20/05/2019** |

SHAIKH & CO. ★ CHARTERED ACCOUNTANTS FRN 130591W