M/s. MAAN DEVELOPERS : RAJKOT

BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	NOTE NO.	AMOUNT RS.	AMOUNT RS.
I. CAPITAL AND LIABILITIES :			
(1) OWNERS' FUNDS			
(a) Partners' Capital	01	195032781	
(b) Reserves and Surplus	-	NIL	
			195032781
(2) NON - CURRENT LIABILITIES			
(a) Long - Term Borrowings	02	13293837	
(b) Other Long Term Liabilities	-	NIL	
(c) Long Term Provisions	-	NIL	
			13293837
(3) CURRENT LIABILITIES			
(a) Short - Term Borrowings	03	3469397	
(b) Trade Payables	04	28967952	
(c) Other Current Liabilities	05	49827340	
(d) Short Term Provisions	06	75000	
			82339689
	TOTAL		**290666307**
II. ASSETS :			
(1) NON - CURRENT ASSETS			
(a) Property, Plant and Equipment			
(i) Tangible Assets	-	NIL	
(ii) Intangible Assets	-	NIL	
(iii) Capital Work-in- Progress	-	NIL	
(iv) Intangible Assets Under Development	-	NIL	
(b) Non - Current Investments	07	200000	
(c) Long - Term Loans and Advances	-	NIL	
(d) Other Non - Current Assets	08	5470000	
			5670000
(2) CURRENT ASSETS			
(a) Current Investments	-	NIL	
(b) Inventories	09	260506944	
(c) Trade Receivables	10	1847075	
(d) Cash and Cash Equivalents	11	22365620	
(e) Short - Term Loans and Advances	-	NIL	
(f) Other Current Assets	12	276668	
			284996307
	TOTAL		**290666307**

As per our report of even date,

FOR, H. JAMNADAS & CO.
Chartered Accountants
Firm Reg. No. 104033W

FOR, MAAN DEVELOPERS

RAJKOT
26.09.2021

H. JAMNADAS & CO. Chartered Accountants RAJKOT

(HARESH DADHANIA)
PARTNER
MEM. No. 043076
UDIN : 21043076AAAAOG9895

PARTNER

M/s. MAAN DEVELOPERS : RAJKOT

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	NOTE NO.	AMOUNT RS.	AMOUNT RS.
I. Revenue from Operations	13		112800000
II. Other Income	14		856163
III. TOTAL REVENUE (I + II)			**113656163**
IV. EXPENSES			
- Cost of Material Consumed	15		17763913
- Purchase of Stock in Trade	-		NIL
- Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	16		64157738
- Employee Benefit Expenses	17		3064670
- Finance Costs	18		6496547
- Depreciation and Amortisation Expenses	-		NIL
- Other Expenses	19		6999021
TOTAL EXPENSES			**98481889**
V. Profit / (Loss) before Exceptional and Extraordinary Items and Tax (III - IV)			15174274
VI. Less : Exceptional Items	-		NIL
VII. Profit / (Loss) before Extraordinary Items and Tax (V - VI)			15174274
VIII. Less : Extraordinary Items	-		NIL
IX. Profit / (Loss) before Tax (VII - VIII)			15174274
X. Less : Tax Expenses	-		NIL
XI. Profit / (Loss) after taxation (IX - X)			**15174274**
XII. Less : Partners' Capital	-		
- Interest		10791511	
- Remuneration		NIL	
- Net Profit		4382763	
			15174274
XIII. Balance Carried to Balance Sheet			**NIL**
XIV. Significant Accounting Policies, Notes on Accounts and observations	20		

As per our report of even date,

FOR, H. JAMNADAS & CO.
Chartered Accountants
Firm Reg. No. 104033W

Jamnadas

RAJKOT
26.09.2021

H. JAMNADAS & CO. Chartered Accountants RAJKOT

(HARESH DADHANIA)
PARTNER
MEM. No. 043076
UDIN : 21043076AAAAOG9895

FOR, MAAN DEVELOPERS

PARTNER

M/s. MAAN DEVELOPERS : RAJKOT

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

NOTE : 01 : PARTNERS' CAPITAL

SR. NO.	NAME OF PARTNER	PROFIT SHAR. RATIO	OPENING BALANCE AS ON 01.04.20	ADDITION DU. THE YEAR	LESS WITHDR. DURING THE YEAR	TOTAL RS.	SHARE OF PROFIT			TOTAL RS.	CLOSING BALANCE AS ON 31.03.21
							INTEREST @6%	SALARY	PROFIT		
1	Bhalala Ramnikbhai Maganbhai	5.00%	8751127	0	0	8751127	525068	0	219138	744206	9495333
2	Bhanderi Haresh Gordhanbhai	6.00%	12121363	0	0	12121363	727282	0	262966	990248	13111611
3	Bhanderi Sandipkumar Babubhai	3.50%	8200954	0	0	8200954	492057	0	153397	645454	8846408
4	Bhanderi Vipulbhai Kishorbhai	6.00%	13135101	0	0	13135101	788106	0	262966	1051072	14186173
5	Dalsaniya Bharatbhai C.	5.00%	8744550	0	0	8744550	524673	0	219138	743811	9488361
6	Dobariya Rohit Bhanjibhai	7.50%	13112168	0	0	13112168	786730	0	328707	1115437	14227605
7	Godhani Mukeshbhai Vithalbhai	7.00%	12247927	0	0	12247927	734876	0	306793	1041669	13289596
8	Kalariya Vinkalben Yogeshbhai	4.00%	6964014	0	0	6964014	417841	0	175311	593152	7557166
9	Kalariya Yogeshbhai Maganbhai	4.00%	6991722	0	0	6991722	419503	0	175311	594814	7586536
10	Kalola Mukeshbhai Ramjibhai	5.00%	8738676	0	0	8738676	524321	0	219138	743459	9482135
11	Kalola Savjibhai Kanjibhai	2.00%	3495469	0	0	3495469	209728	0	87655	297383	3792852
12	Madhogaria Aman Sushilbhai	3.00%	5246729	0	0	5246729	314804	0	131483	446287	5693016
13	Rachhadiya Arvindbhai Ukabhai	15.00%	25817120	0	0	25817120	1549027	0	657414	2206441	28023561
14	Thesia Dipakbhai Hasmukhlal	12.00%	20285499	0	0	20285499	1217130	0	525932	1743062	22028561
15	Vachhani Manharlal Naranbhai	7.00%	15348999	0	0	15348999	920940	0	306793	1227733	16576732
16	Vachhani Mansukhlal Naranbhai	8.00%	10657089	0	0	10657089	639425	0	350621	990046	11647135
	TOTAL	100.00%	179858507	0	0	179858507	10791511	0	4382763	15174274	195032781

SR. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	NOTE : 02 : LONG TERM BORROWINGS		
	Secured Loans		
1	The Kalupur Bank (TL-05733100012)	14156974	
	(Secured against Land and Construction-Limit Rs.1165 lakhs)		
	Less : Interest due but not paid So Tranfer To Statutory Liability	169588	
	Less : Current Maturities (Amount due within one Year)	13987386	
			NIL
	Unsecured Loans		
1	Amitbhai Dobariya	450000	
2	Bhaveshbhai Bholabhai Rangani	1700000	
3	Gautam Ashokkumar Khant	3434989	
4	Jayesh M. Savaliya	200000	
5	Jiteshbhai M Aghera	1200000	
6	Madhav Enterprise	5468848	
7	Mitalben Rayani	190000	
8	Pratik Timbadiya	150000	
9	Savitaben M. Aghera	500000	
			13293837
	TOTAL		**13293837**
	NOTE : 03 : SHORT TERM BORROWINGS		
	Secured Loans		
1	Cash Credit from Banks		
	- The Kalupur Commercial Co.-Op. Bank (C.C. A/c No.05735100002) (Cash credit is secured by hypothecation of stock and book debts, Limit Rs.250 lakhs)	3469397	
			3469397
	Unsecured Loans		NIL
	TOTAL		**3469397**

H. JAMNADAS & CO. Chartered Accountants RAJKOT

M/s. MAAN DEVELOPERS : RAJKOT

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

SR. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	NOTE : 04 : TRADE PAYABLES		
	Sundry Creditors for Goods		
	For Wing - D		
1	Aarti Electric Co.	255353	
2	Easy Fitting Trading Co.	404729	
3	Gujarat Sidhee Cement Ltd.	194000	
4	Jet Granito Pvt. Ltd.	42663	
5	Miracle Marble Sand	7480	
6	Niddhi Enterprise	5895191	
7	Nilkanth Ston Crusher	804450	
8	Patel Building Material Suppl.	2282719	
9	Pruthvi Cement Agency	150606	
10	S. S. Colour Zone	6059	
11	Shree Chandarana Sales Corporation	16954	
12	Shree Swastik Hardware & Paint	184532	
	For Wing (A,B,C and Shop)		
1	Aarti Electric Co.	331219	
2	Easy Flow Trading Co.	1026290	
3	Essel Valves Pvt Ltd.	13505	
4	Maan Steel	10650	
5	Metropole Tiles Pvt Ltd.	18818	
6	Mg Rama Energy Pvt Ltd	1227782	
7	N Express Elevator Component	3820000	
8	Nilkanth Stone Crusher	736099	
9	Om Steel & Cement	13542	
10	Patel Building Material Suppl.	3388047	
11	Pruthvi Cement Agency	771603	
12	R V Stonex	3602028	
13	S. S. Colour Zone	2885347	
14	Shree Swastik Hardware & Paint	878286	
			28967952
	TOTAL		**28967952**
	NOTE : 05 : OTHER CURRENT LIABLITIES		
	Current Maturities of Long Term Debts		
1	The Kalupur Bank (TL-05733100012)	13987386	
			13987386
	Sundry Creditors for Expenses		
1	B2B Accounting work	78625	
			78625

H. JAMNADAS & CO. Chartered Accountants RAJKOT

Contd...

M/s. MAAN DEVELOPERS : RAJKOT

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

SR. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	NOTE : 05 : OTHER CURRENT LIABLITIES (Contd...)		
	Sundry Creditors for Construction Contracts		
	For Wing (A,B,C and Shop)		
1	Devraj M.Solanki	289500	
2	Dinesh M.Rathod	1249330	
3	Guudu Prasad	891000	
4	Haresh N.Chavda	716735	
5	J.P.S. Centring	30100	
6	Kamlesh Virajibhai Donga	653400	
7	Ketan N.Rajyaguru	366625	
8	Kishanbhai Nareshbhai Sojitra	937912	
9	Lakhan M.Rathod	407260	
10	Manharbhai Damjibhai Akabari	542000	
11	Meghjibhai M.Parmar	289500	
12	Naek Rayasing Bada	250400	
13	Piyush P.Goswami	616250	
14	Pradip Harsukhbhai Akabari	2120279	
15	Pravinbhai P. Khandhar	980788	
16	Punaram Ladubhai Makwana	1683000	
17	Pusplata Kishorchandra Dip	50400	
18	Sanjay G.Bhanderi	166250	
19	Thesiya Khushbu Nikunj	580100	
20	Thesiya Rahul Harsukhbhai	30100	
21	Tusharbhai Vasantbhai Gajera	781594	
22	Vijay R.Bhanderi	1280000	
23	Vrajlal Dayabhai Gangajaliya	798	
			14913321
	Advance Received from Customers		
	For Wing (A,B,C and Shop)		
	Crystal Heaven (Befor Completion)		
1	A-1101 Nikunj Thesiya	230000	
2	A-1503 Bindia Rajiv Shukla	2101200	
3	A-204 Pragnaben D.Parmar	2082850	
4	A-304 Urmilaben/Mahesh Parmar	2081200	
5	B-1201 Jayshukhbhai Parvadia	1672000	
6	B-1301 Nilesh D.Parsana	653400	
7	B-401 Parulben K.Sakariya	1461240	
8	B-601 Nilamben K.Jalawadia	1405800	
9	B-602 Sobhanaben R.Kavathia	1405800	

H. JAMNADAS & CO. Chartered Accountants RAJKOT

Contd...

M/s. MAAN DEVELOPERS : RAJKOT

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

SR. No.	PARTICULARS		AMOUNT RS.	AMOUNT RS.
	NOTE : 05 : OTHER CURRENT LIABLITIES (Contd...)			
	Advance Received from Customers (Contd...)			
	For Wing (A,B,C and Shop) (Contd...)			
	Crystal Heaven (Befor Completion) (Contd...)			
10	C-1103 Mayurbhai G.Pethani		86500	
11	C-902 Poonam & Hitesh Bhutt		2123000	
12	Shop G-1 Disha P.Amrutiya		440000	
13	Shop G-2 Vijyaben P.Amrutiya		440000	
14	Shop G-28 Rajesh Rojivadiya		23000	
	Crystal Heaven (15.10.2020)(After Completion)			
15	A-303 Nathubhai B. Desai		1000000	
16	C-502 Ilaben B. Valambhiya		230000	
17	C-602 Sanjaibhai S. Gothaliya		230000	
18	C-604 Haritaben G. Savaliya		230000	
19	C-701 Divya R. Vaghasi		230000	
20	Shop F-101 Atul D. Joshi		600000	
21	Shop F-102 Atul D. Joshi		600000	
22	Shop F-121 Atul D. Joshi		600000	
23	Shop F-122 Atul D. Joshi		600000	
	(For Wing - D)			
24	D-1004 Pratikbhai Timbadiya		99000	
				20624990
	Statutory Liabilities			
1	Bank Interest Loan Payable			
	- Term Loans	169588		
			169588	
2	T.D.S. Payable On			
	- Interest (94A)	44302		
	- Contract (94C)	1043		
	- Professional (94J)	8085		
			53430	
				223018
	TOTAL			**49827340**

NOTE : 06 : SHORT TERM PROVISIONS

1	Audit Fees Payable		75000
	TOTAL		**75000**

H. JAMNADAS & CO. Chartered Accountants RAJKOT

M/s. MAAN DEVELOPERS : RAJKOT

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

SR. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	NOTE : 07 : NON-CURRENT INVESTMENTS		
	Investment In Shares of Unlisted Entity		
1	The Kalupur Commercial Co.-Op. Bank-Shares	200000	
			200000
	TOTAL		**200000**
	NOTE : 08 : OTHER NON-CURRENT ASSETS		
	Deposits		
2	RMC Deposit	5470000	
			5470000
	TOTAL		**5470000**
	NOTE : 09 : INVENTORIES		
	Work in Progress		
1	Construction Work in Progress	260506944	
			260506944
	TOTAL		**260506944**
	NOTE : 10 : TRADE RECEIVABLE		
	Amount Receivable From Customer (For Wing A,B,C and Shop)		
1	A-1102 Bhartiben M.Ramani		23000
2	A-1104 Naynaben & Bipinbhai Pa Tel		13800
3	A-1201 Ramaben Kamani		23000
4	A-1202 Nirmalaben G.Chavda		23000
5	A-202 Madhuben M.Vekariya		125000
6	A-301 Reenaben/Bhaveshbhai Vagadiya		23000
7	A-302 Pushpaben C Sardhara		23000
8	A-402 Vinodini/Lakhan N.Kamani		23000
9	A-403 Bhartiben Ajudia/Nilesh Radadiya		23000
10	A-501 Daynika M.Dholariya		23000
11	A-504 Apexaben M.Ramoliya/Sandeepbhai Ramoliya		23000
12	A-601 Khyatiben D.Pansara		111775
13	A-604 Madhuben/Bhaveshbhai Dha Nani		23000
14	A-702 Lilaben/Prajesh R.Bhuva		23000
15	A-801 Rekhaben G. Rakhasiya		23000
16	B-1001 Chandaniben/Jaykumar Kalariya		18000
17	B-1002 Bhavnaben L.Sagar		27000

H. JAMNADAS & CO. Chartered Accountants RAJKOT

Contd...

M/s. MAAN DEVELOPERS : RAJKOT

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

SR. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	NOTE : 10 : TRADE RECEIVABLE (Contd...)		
	Amount Receivable From Customer (For Wing A,B,C and Shop) (Contd...)		
18	B-1004 Dharmesh H.Kalola		18000
19	B-1104 Simaben C.Vadukia		18000
20	B-1204 Tejash G.Kalola		18000
21	B-1304 Dipaben S.Virpariya		18000
22	B-301 Manish/Alpaben Bhojani		84500
23	B-302 Shobhanaben J.Savaliya		18000
24	B-304 Daxaben J.Paija		18000
25	B-404 Vishal M.Vagadiya		83000
26	B-604 Kiritkumar C.Patel		68000
27	B-701 Ramaben/Dineshbhai Donga		97000
28	B-703 Sitalben/Vijaybhai Gajer A		59000
29	B-704 Shilpa Kishorbhai Lakhan		18000
30	B-801 Dipali/Pradip H Akabari		18000
31	B-802 Mital Pareshbhai Akabari		18000
32	B-803 Prafulbhai V.Nasit		18000
33	C-1004 Nidhi V.Dholariya		23000
34	C-201 Chandrika G.Harsoda		23000
35	C-202 Shitalben U.Lunagariya		25000
36	C-501 Sagar P.Vasani		23000
37	C-901 Meeraben/Nikunj Bhadani		23000
38	C-904 Bhavnaben A./Anilbhai H.Sojitra		23000
39	Shop F-107 Anjanaben D.Vora		6000
40	Shop F-118 Dipak A.Padaliya		6000
41	Shop F-129 Parag M.Kanadia		36000
42	Shop G-31 Kishan K.Soratiya		72000
43	Shop G-32 Paresh K.Sorathiya		72000
44	Shop G-5 Ashwinbhai R.Kakaniya		12000
45	Shop G-9 Komalben S.Bhutt		72000
46	Shop-21 Rajeshbhai B.Sorathiy		72000
47	Shop-22 Hitesh B.Sorathiya		72000
48	Shop-23 Varsaben S.Sardhara		72000
49	Shop-24 Varsaben S.Sardhara		72000
	TOTAL		**1847075**

H. JAMNADAS & CO. Chartered Accountants RAJKOT

M/s. MAAN DEVELOPERS : RAJKOT

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

SR. No.	PARTICULARS		AMOUNT RS.	AMOUNT RS.
	NOTE : 11 : CASH AND CASH EQUIVALENTS			
1	Cash in Hand			249000
2	Balance with Bank			
	- The Kalupur Commercial Co.-Op. Bank-05720800001)		9858046	
	- The Kalupur Commercial Co.-Op. Bank-05720100110)		190225	
	- The Kalupur Commercial Co.-Op. Bank-05720800008)		100000	
				10148271
3	Balance In Fixed Deposit			
	- The kalupur Commercial Bank FD-05795400000145		11968349	
				11968349
	TOTAL			**22365620**
	NOTE : 12 : OTHER CURRENT ASSETS			
	Income Tax			
1	Income Tax Refund Receivable (A.Y. 2020-21)		78485	
2	Current Year Income Tax (A.Y. 2021-22)			
	- TDS Receivable	63249		
			63249	
				141734
	Charges Recoverable			
1	GSPC Connection Charge		94704	
				94704
	Advance Payment For Expense			
1	H.B. Kalariya & Associates		272	
				272
	Pre-paid Expenses			
1	Pre-paid Insurance Expense		39958	
				39958
	TOTAL			**276668**
	NOTE : 13 : REVENUE FROM OPERATIONS			
	Crystal Heaven (Wing A, B, C and Shop)			
1	Flat Sales		104400000	
2	Shop Sales		8400000	
				112800000
	TOTAL			**112800000**

H. JAMNADAS & CO.
Chartered Accountants
RAJKOT

M/s. MAAN DEVELOPERS : RAJKOT

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

SR. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	NOTE : 14 : OTHER INCOME		
1	Interest Income on		
	- Bank Fixed Deposits	843308	
	- PGVCL Deposit	7593	
			850901
2	Electric Connection Charge Received	5262	
			5262
	TOTAL		**856163**
	NOTE : 15 : COST OF MATERIALS CONSUMED		
	For Wing (A,B,C and Shop)		
1	Materials Purchase	3022120	
			3022120
	For Wing (D)		
2	Materials Purchase	14741253	
	Add : Freight and insurance (Inward)	540	
			14741793
	TOTAL		**17763913**

NOTE : 16 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

SR. NO.	PARTICULARS	OPENING STOCK	CLOSING STOCK	STOCK DIFF.
A.	**Work in Progress**			
1	Construction WIP	324664682	260506944	64157738
	TOTAL	**324664682**	**260506944**	**64157738**

SR. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.
	NOTE : 17 : EMPLOYEE BENEFIT EXPENSES			
	Site Related			
	For Wing (A,B,C and Shop)			
1	Labour Construction Expense	3031395		
			3031395	
	For Wing (D)			
2	Labour Construction Expense	33275		
			33275	
				3064670
	Office Related			NIL
	TOTAL			**3064670**

H. JAMNADAS & CO. Chartered Accountants RAJKOT

M/s. MAAN DEVELOPERS : RAJKOT

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

SR. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.

NOTE : 18 : FINANCIAL COSTS

	Interest Costs				
1	Interest on Long Term Borrowing				
	- Secured Loan		3711366		
	- Unsecured Loan		590695		
				4302061	
2	Interest on Short Term Borrowings				
	- Bank Cash Credit and Overdraft		2141979		
				2141979	
3	Interest on Late payment of				
	- TDS		**5378**		
				5378	
					6449418
	Other Financial Costs				
1	Bank CC/Loan Processing Charge			47129	
					47129
	TOTAL				**6496547**

NOTE : 19: OTHER EXPENSES

	DIRECT EXPENSES				
1	**Site Direct Expenses**				
	For Wing (A,B,C and Shop)				
	- Electricity Expense	1385400			
	- GST Expense	1363887			
			2749287		
	For Wing (D)				
	- Electricity Expense (Wing - D)	62500			
	- GST Expense (Wing - D)	2378605			
			2441105		
				5190392	
2	**Site Overheads (A,B,C and Shop)**				
	- Insurance Expense (Building Construction)		131471		
	- Site Misc. Expense		2300		
	- RMC Expense (Penalty)		**442378**		
				576149	
					5766541

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M/s. MAAN DEVELOPERS : RAJKOT

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT AS AT 31ST MARCH, 2021

SR. No.	PARTICULARS	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.	AMOUNT RS.
	NOTE : 19: OTHER EXPENSES (Contd...)				
	ADMINISTRATIVE AND SELLING EXPENSES				
1	**Office Related Expenses**				
	- Kasar		34094		
	- Donation Expense (Non 80G)		**501000**		
				535094	
2	**Professional and Consultancy Charges**				
	- Audit Fees		75000		
	- RERA Audit Fees		8500		
	- Accounting Fees		85000		
	- Legal Fees		88720		
				257220	
3	**Bank Related Expenses**				
	- Bank Commission and Charges		3873		
				3873	
4	**Other Expenses**				
	- RERA Registration Expense		32286		
	- Advertisement Expense		404007		
				436293	
					1232480
	TOTAL				**6999021**

H. JAMNADAS & CO.
Chartered Accountants
RAJKOT

M/s. MAAN DEVELOPERS : RAJKOT

NOTE ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

NOTE : 20 : SIGNIFICANT ACCOUNTING POLICIES, NOTES ON ACCOUNTS AND OBSERVATIONS

1. METHOD OF ACCOUNTING

The firm is maintaining its books of accounts on accrual basis in respect of the business activities carried on by it. It has maintained its books of accounts on Project completed contract method for the construction business.

2. ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention ignoring changes, if any, in the purchasing power of money.

3. FIXED ASSETS

The firm does not have any fixed asset in the current year.

4. DEPRECIATION

As the firm does not have any fixed asset in the current year no depreciation is provided in the current year.

5. INVENTORIES

Inventories of construction business comprises of property under construction (work in progress), land and completed unsold inventory.

- Work in progress is valued at cost, which comprises cost of land, materials, services and other overheads related to project under construction.
- Completed unsold inventory for sale is valued at lower of cost or net realizable value.

6. REVENUE RECOGNITION

- As the firm is engaged in building construction and developer, in resepect of construction activity the revenue is recognized when tranction of sale is complete following principles of revenue recognition.
- In respect of other activity, revenue is recognized in the books of account when right to receive income of the firm is established, as per "Revenue Recognition".

7. CURRENT ASSETS, LOANS AND ADVANCES AND LIABILITIES

In the opinion of the Proprietor, the value on realisation of current assets, loans and advances, if realised in the ordinary course of the business, shall not be less than the amount which is stated in the current year Balance Sheet. The Provision for all known liabilities is reasonable and not in excess of the amount considered reasonably necessary.

Chartered Accountants
RAJKOT

M/s. MAAN DEVELOPERS : RAJKOT

NOTE ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

NOTE : 20 : SIGNIFICANT ACCOUNTING POLICIES, NOTES ON ACCOUNTS AND OBSERVATIONS (Contd...)

8. ROUNDING OFF FIGURES

Figures have been rounded off to the nearest rupee.

9. DEFERRED TAX

As there is no timing difference between book profit and tax profit, deferred tax assets/ liabilities have not been created.

10. PROVISION FOR CURRENT TAX

Provision for current tax has not been made in books of accounts.

11. DEBIT / CREDIT BALANCES

Debit and credit balances are subject to confirmation.

12. GOODS AND SERVICE TAX

As Informed by the partners, the firm has opted for payment of consessional rate of tax under GST law without availing input credit any ITC of GST. Hence, all the input GST ITC and output tax is charged to Profit & Loss Account.

13. CURRENT MATURITIES OF LONG TERM DEBT

The firm has term loan outstanding of Rs.1,41,56,974/- as on 31st March, 2021. On the basis of information and verification of documents, the firm has repaid term loan in full in F.Y. 2021-22 in May-2021. Hence, all balance o/s as on 31st March, 2021 is shown as "current maturities" in financial statements.

FOR, H. JAMNADAS & CO.
Chartered Accountants
Firm Reg. No. 104033W

FOR, MAAN DEVELOPERS

RAJKOT
27.09.2021

H. JAMNADAS & CO. Chartered Accountants RAJKOT

(HARESH DADHANIA)
PARTNER
MEM. No. 043076
UDIN : 21043076AAAAOG9895

PARTNER

To,
H. Jamnadas & Co.
Chartered Accountants
'H.Jamnadas House'
50- Janta Society, Opp L.I.C. Building,
Mahila College Chowk, Tagore Road,
Rajkot - 360 001.

Dear Sir,

Sub.: Submission of Net Taxable outward Supply for the F.Y. 2020-21 as per GSTR-3B filled.

With reference to above, please find below details of net taxable outward supply as per **GSTR - 3B** filled for **F. Y. 2020-21** for the purpose of filing the details as required in ITR of **F.Y. 2020-21.**

SR. NO.	MONTH	OUTWARD SUPPLY AS PER GSTR-3B				TOTAL
		TAXABLE	ZERO RATED	NIL RATED	NON GST	
1	April-20	0	0	0	0	0
2	May-20	450000	0	0	0	450000
3	June-20	6820000	0	9500000	0	16320000
4	July-20	14990000	0	21100000	0	36090000
5	August-20	13770000	0	8700000	0	22470000
6	September-20	5063000	0	8700000	0	13763000
7	October-20	8710000	0	10500000	0	19210000
8	November-20	4435000	0	19189000	0	23624000
9	December-20	4520000	0	37860000	0	42380000
10	January-21	0	0	0	0	0
11	February-21	100000	0	0	0	100000
12	March-21	0	0	0	0	0
	TOTAL	**58858000**	**0**	**115549000**	**0**	**174407000**

FOR, MAAN DEVELOPERS

PARTNER