

**Moongipa Realty Private Limited**  
**Balance Sheet as at 31st March, 2020**

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
<b>ASSETS</b>			
<b>1 Non-current assets:</b>			
(a) Property, Plant and Equipment	3	2,10,80,268	2,11,19,743
(b) Capital work-in-progress	4	1,92,89,48,660	1,87,84,64,124
(c) Other non-current assets	5	9,00,000	9,00,000
		<b>1,95,09,28,928</b>	<b>1,90,04,83,867</b>
<b>(2) Current assets:</b>			
(a) Financial Assets			
(i) Investments		-	-
(ii) Inventories		-	-
(iii) Trade Receivables		26,52,163	14,09,379
(iv) Cash and cash equivalents	6	10,56,083	15,86,417
(v) Short term Loans & advances	7	14,32,900	38,54,500
(b) Other current assets	8	1,25,82,120	1,32,92,969
		<b>1,77,23,265</b>	<b>2,01,43,265</b>
<b>TOTAL ASSETS</b>		<b>1,96,86,52,193</b>	<b>1,92,06,27,132</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity:</b>			
(a) Equity share capital	9	6,97,03,020	6,97,03,020
(b) Other equity	10	(22,71,469)	(32,16,380)
(c) Share Premium		17,19,27,230	17,19,27,230
		<b>23,93,58,781</b>	<b>23,84,13,870</b>
Share Application Money Pending Allotment			
		-	-
<b>LIABILITIES:</b>			
<b>(1) Non-current liabilities:</b>			
Long Term Borrowings	11	3,39,77,225	2,91,52,900
Deferred Tax Liabilities	12	(1,92,647)	(1,81,891)
<b>Total non-current liabilities</b>		<b>3,37,84,578</b>	<b>2,89,71,009</b>
<b>(2) Current liabilities:</b>			
(a) Short Term Borrowings	13	70,84,251	99,05,251
(b) Other current liabilities	14	1,68,83,18,033	1,64,30,16,634
(c) Provisions	15	1,06,550	3,20,366
		<b>1,69,55,08,833</b>	<b>1,65,32,42,251</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,96,86,52,193</b>	<b>1,92,06,27,132</b>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; OTHER NOTES</b>	1,2 & 18		

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached  
For RVA & ASSOCIATES LLP  
Chartered Accountants  
Firm Registration No.: 115003W/W100039

For and on behalf of the Board of Directors

CA RAVI AGRAWAL  
Partner

RAJESH AGARWAL  
(Director)

SANJAY AGARWAL  
(Director)

M No: 048888  
Place: Mumbai  
Date : 21st July, 2020  
UDIN: 20048888AAAAE06356

**Moongipa Realty Private Limited**  
Statement of Profit and Loss for the year ended on 31st March, 2020

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
<b>(I) INCOME:</b>			
Revenue from operations		-	-
Other Income	16	35,27,051	40,46,801
<b>TOTAL INCOME (I)</b>		<b>35,27,051</b>	<b>40,46,801</b>
<b>(II) EXPENSES:</b>			
Purchase of stock in trade		(5,04,84,536)	1,38,77,181
Changes in Inventories of FG, WIP and stock in trade		5,04,84,536	(1,38,77,181)
Employee benefits expense	17	4,29,627	5,19,426
Depreciation and amortisation expense	18	64,476	87,787
Other Expenses	19	18,74,220	21,22,566
<b>TOTAL EXPENSES (II)</b>		<b>23,68,324</b>	<b>27,29,778</b>
Profit Before Exceptional Item		11,58,727	13,17,023
Exceptional Item		(2,24,573)	11,158
Profit /(Loss) before Tax (I-II)		9,34,154	13,28,181
<b>TAX EXPENSE:</b>			
Current Tax		-	-
Deferred Tax		(10,756)	(62,412)
Profit /(Loss) after Tax		<b>9,44,910</b>	<b>13,90,593</b>
Other Comprehensive Income		-	-
Items that will not be reclassified subsequently to profit or loss		-	-
Remeasurement of the net defined benefit liability / asset		-	-
Total Other Comprehensive Income, net of taxes		-	-
<b>Total Comprehensive Income for the period</b>		<b>9,44,910</b>	<b>13,90,593</b>
Earnings per equity share: (Nominal value per equity share of Rs 10 each)			
Basic		0.14	0.20
Diluted		0.14	0.20
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; OTHER NOTES</b>	<b>1,2 &amp; 18</b>		

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached  
For RVA & ASSOCIATES LLP  
Chartered Accountants  
Firm Registration No.: 115003W/W100039

For and on behalf of the Board of Directors

CA RAVI AGRAWAL  
Partner  
M No: 048888  
Place: Mumbai  
Date : 21st July, 2020  
UDIN: 20048888AAAAE06356

RAJESH AGARWAL  
(Director)

SANJAY AGARWAL  
(Managing Director)

**MOONGIPA REALTY PRIVATE LIMITED**  
**UNIT NO-22, 8TH FLOOR, 23A, N.S. ROAD, KOLKATA-700001**

**Statement of Cash Flows**

	31.03.2020	31.03.2019
<b>Cash flows from operating activities</b>		
Profit before taxation	9,34,154	13,28,181
<i>Adjustments for:</i>		
Depreciation	64,476	87,787
Investment income	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Preliminary Expenses written off	-	-
<b>Net Profit before Working Capital changes</b>	<b>9,98,630</b>	<b>14,15,968</b>
 <i>Working capital changes:</i>		
(Increase) / Decrease in trade and other receivables	-12,42,784	-6,69,638
(Increase) / Decrease in inventories	-5,04,84,536	-1,38,77,181
(Increase)/ Decrease in Short Term Loans & Advances	24,21,600	3,56,000
(Increase)/ Decrease in Other Current Assets	7,10,849	28,76,414
Increase / (Decrease) in trade payables	-	-
Increase / (Decrease) in Short term Borrowings	-28,21,000	18,29,050
Increase / (Decrease) in Other Current Liabilities	4,53,01,399	-94,37,342
Increase / (Decrease) in Short term Provisions	-2,13,816	-6,61,554
<b>Cash generated from operations</b>	<b>-53,29,657</b>	<b>-1,81,68,283</b>
 Interest paid	-	-
Income taxes paid	-	-
Dividends paid	-	-
<b>Net cash from operating activities</b>	<b>-53,29,657</b>	<b>-1,81,68,282</b>
 <b>Cash flows from investing activities</b>		
Purchase of Fixed Assets	-25,001	-5,804
Adjustments in Fixed Assets	-	-
Profit from sale of Fixed Assets	-	-
Sale of investments	-	-
Investment income	-	-
<b>Net cash used in investing activities</b>	<b>-25,001</b>	<b>-5,804</b>
 <b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	48,24,325	1,87,56,370
Payment of long-term borrowings	-	-
Book Overdraft	-	-
<b>Net cash used in financing activities</b>	<b>48,24,325</b>	<b>1,87,56,370</b>
 <b>Net increase in cash and cash equivalents</b>	<b>-5,30,334</b>	<b>5,82,284</b>
 <b>Cash and cash equivalents at beginning of period</b>	<b>15,86,417</b>	<b>10,04,133</b>
 <b>Cash and cash equivalents at end of period</b>	<b>10,56,083</b>	<b>15,86,417</b>

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2020

(A) EQUITY SHARE CAPITAL

For the year ended 31st March, 2020

Balance as at 1st April, 2019	Changes in equity share capital during the year	Balance as at 31st March, 2020
6,97,03,020	-	6,97,03,020

For the year ended 31st March, 2019

Balance as at 1st April, 2018	Changes in equity share capital during the year	Balance as at 31st March, 2019
6,97,03,020	-	6,97,03,020

3 Property, Plant and Equipment

Amount in Rs.

Particulars	Land & Building	Plant & Machinery	Computer & Software	Furniture & Fixtures	Vehicles	Total
<b>Cost</b>						
At 1st April 2018	2,08,36,050	12,22,060	6,21,447	2,28,250	5,89,821	2,34,97,628
Additions	-	5,804	-	-	-	5,804
Disposals	-	-	-	-	-	-
At 31st March 2019	2,08,36,050	12,27,864	6,21,447	2,28,250	5,89,821	2,35,03,432
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 1st April 2019	2,08,36,050	12,27,864	6,21,447	2,28,250	5,89,821	2,35,03,432
Additions	-	25,001	-	-	-	25,001
Disposals	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-
At 31st March 2020	2,08,36,050	12,52,865	6,21,447	2,28,250	5,89,821	2,35,28,433
						-
<b>Accumulated depreciation and impairment</b>						
						-
At 1st April 2019	-	9,57,935	5,67,059	2,04,381	5,51,772	22,81,147
Depreciation charge for the year	-	52,077	21,474	7,806	6,430	87,787
Disposals / transfers	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-
At 31st March 2020	-	10,10,012	5,88,533	2,12,187	5,58,202	23,68,934
Depreciation charge for the year	-	44,878	8,934	5,202	5,462	64,476
Disposals / transfers	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-
At 31st March 2020	-	10,54,890	5,97,467	2,17,389	5,63,664	24,33,410
<b>Net book value</b>						
						-
At 31st March 2019	2,08,36,050	2,17,852	18,161	16,063	31,619	2,11,19,745
At 31st March 2020	2,08,36,050	1,97,975	9,227	10,861	26,157	2,10,80,268
Useful Life of the assets (range) (years)						
Method of depreciation (SLM/WDV/etc)		WDV	WDV	WDV	WDV	

**Note 4: Capital Work in Progress**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Opening Balance	1,87,84,64,124	1,86,45,86,943
Add:	5,04,84,536	1,38,77,181
<b>Total</b>	<b>1,92,89,48,660</b>	<b>1,87,84,64,124</b>

**Note 5: Other non current assets**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Capital Advances	-	-
Less: Provision for doubtful capital advances	-	-
Indirect tax balances	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Investment**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Investment in Equities	9,00,000	9,00,000
<b>Total</b>	<b>9,00,000</b>	<b>9,00,000</b>

**Note 6: Cash and cash equivalents**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balances with banks:		
- in current account	3,00,883	7,18,776
Cash on hand	7,55,200	8,67,641
<b>Total</b>	<b>10,56,083</b>	<b>15,86,417</b>
Other bank balances	-	-
<b>Total</b>	<b>10,56,083</b>	<b>15,86,417</b>

**Note 7: Short term loans and advances**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Reveivable from Related Parties	-	-
Other Loans & Advances	14,32,900	38,54,500
<b>Total</b>	<b>14,32,900</b>	<b>38,54,500</b>

**Note 8: Other current assets**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Sundry Advances	48,94,633	54,68,641
Income Tax paid / Refund / TDS Receivable	56,06,851	54,67,105
Deposits	1,94,832	1,94,832
Prepaid Insurance	249	6,192
Other Receivables	12,79,978	16,27,202
Interest Receivable	6,05,577	5,28,997
<b>Total</b>	<b>1,25,82,120</b>	<b>1,32,92,969</b>

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Note 9 : SHARE CAPITAL</b>		
Authorised : 70,00,000 (Previous Year: 70,00,000) Equity Shares of Rs.10 each	7,00,00,000	7,00,00,000
Issued : 69,70,302 (Previous Year: 69,70,302) Equity Shares of Rs.10 each fully paid up	6,97,03,020	6,97,03,020
Subscribed and Paid up: 33,60,850 (Previous Year: 33,60,850) Equity Shares of Rs.10 each fully paid up	6,97,03,020	6,97,03,020
	<b>6,97,03,020</b>	<b>6,97,03,020</b>

**NOTE 9(a) : Reconciliation of number of shares**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Number	Number
Shares outstanding at the beginning of the year	69,70,302	69,70,302
Shares issued during the year	-	-
Shares outstanding at the closing of the year	<b>69,70,302</b>	<b>69,70,302</b>
	Rs.	Rs.
Shares outstanding at the beginning of the year	6,97,03,020	6,97,03,020
Shares issued during the year	-	-
Shares outstanding at the closing of the year	<b>6,97,03,020</b>	<b>6,97,03,020</b>

**NOTE 9(b) : Equity Shares**

The company has one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share. 100% shares are held by JSW Steel Ltd , the Holding Company.

**NOTE 9(c) : Shares held by its holding company are as follows:**

Equity Shares	As at 31st March, 2020	As at 31st March, 2019
	Number	Number
Yogi Infra Projects Ltd	51,59,600	51,59,600
	Rs.	Rs.
	5,15,96,000	5,15,96,000

**NOTE 9(d) : Details of shareholders holding more than 5% shares in the company:**

Equity shares of Rs: 10 each fully paid up	As at 31st March, 2020	As at 31st March, 2019
	Number	Number
Yogi Infra Projects Ltd	51,59,600	51,59,600
	% of holding	% of holding
Yogi Infra Projects Ltd	74.02	74.02

Note 10: Other Equity:

**Surplus / (Deficit) balance in Statement of Profit and Loss**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balance as per last financial statements	(32,16,380)	(46,06,974)
(+) Net Profit for the Year	9,44,910	13,90,593
(-) Deferred Tax adjustments of earlier years	-	-
Depreciation adjustment on transition to schedule II of the Co's Act, 2013	-	-
<b>Total</b>	<b>(22,71,469)</b>	<b>(32,16,380)</b>

**Note 11: Long Term Borrowings**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Unsecured Loan from Directors	3,39,77,225	2,91,52,900
	-	-
<b>Total</b>	<b>3,39,77,225</b>	<b>2,91,52,900</b>

**Note 12: Long term provisions :**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Deferred Tax Liabilities	(1,92,647)	(1,81,891)
	-	-
<b>Total</b>	<b>(1,92,647)</b>	<b>(1,81,891)</b>

**Note 13: Short Term Borrowings**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Unsecured Loan from Shareholders & Relatives	-	-
Unsecured Loan from Others	70,84,251	99,05,251
	70,84,251	99,05,251
<b>Total</b>		

**Note 14: Other current liabilities**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Statutory Dues Payable	19,617	51,952
Advance from Customers	1,64,15,06,492	1,61,67,29,435
Book Overdraft	69,04,625	-
Trade Payables	2,03,01,991	98,32,792
Other payable	1,95,85,308	1,64,02,455
<b>Total</b>	<b>1,68,83,18,033</b>	<b>1,64,30,16,634</b>

**Note 15: Short term provisions:**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Provision for employee benefits :		
Salary payable	1,06,550	3,20,000
Provision for expenses	-	366
Provision for Current Year Tax	-	-
<b>Total</b>	<b>1,06,550</b>	<b>3,20,366</b>



**16 Other Income**

Amount in Rs.

	Particulars	For the year-ended 31st March, 2020	For the year-ended 31st March, 2019
Other Income		35,27,051	40,46,801
Total Other income		35,27,051	40,46,801

**17 Employee benefit expense**

Amount in Rs.

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Salaries and wages	3,23,960	4,45,649
Staff welfare expenses	1,05,667	73,777
Employee benefit expense	4,29,627	5,19,426

**18 Depreciation**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Depreciation	64,476	87,787
Depreciation	64,476	87,787

**19 Other Expenses**

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Audit Fees	23,600	23,600
Power and Fuel	1,83,015	3,37,387
Stamp Paper & Franking Charges	11,250	13,170
Rent paid	6,00,000	4,32,000
Advertisement Expenses	-	10,000
Bank Charges	9,199	26,127
Computer expense	24,107	47,585
Travelling & Conveyance Expenses	54,858	1,85,165
Commission & Brokerage	-	60,000
Fees & Subscription	85	15,727
Interest on TDS	39,126	-
Interest on Income Tax	4,625	-
Interest on MVAT	2,43,321	-
Insurance Charges	5,943	6,231
Legal and Professional fees	3,07,550	4,01,000
GST & ST Expenses	6,875	42,057
Postage & Courier	27,424	29,896
Office Expenses	94,547	1,92,705
Printing & Stationery	96,004	1,37,704
Parking / Toll Charges	-	596
Profession Tax (Company)	2,500	2,500
ROC Filing Fees	9,700	-
Repairs & Maintenance	68,993	88,841
Telephone Expenses	61,498	70,276
<b>Total</b>	<b>18,74,220</b>	<b>21,22,566</b>