

Moongipa Realty Private Limited
Balance Sheet as at 31st March, 2021

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
ASSETS			
1 Non-current assets:			
(a) Property, Plant and Equipment	3	2,10,13,908	2,10,80,268
(b) Capital work-in-progress	4	1,95,11,90,523	1,92,89,48,660
(c) Other non-current assets	5	9,00,000	9,00,000
		1,97,31,04,431	1,95,09,28,928
(2) Current assets:			
(a) Financial Assets			
(i) Investments		-	-
(ii) Inventories		-	-
(iii) Trade Receivables		79,89,783	26,52,163
(iv) Cash and cash equivalents	6	14,46,158	10,56,083
(v) Short term Loans & advances	7	9,06,900	14,32,900
(b) Other current assets	8	1,03,97,753	1,25,82,120
		2,07,40,594	1,77,23,265
TOTAL ASSETS		1,99,38,45,025	1,96,86,52,193
EQUITY AND LIABILITIES			
Equity:			
(a) Equity share capital	9	6,97,03,020	6,97,03,020
(b) Other equity	10	(42,46,963)	(22,71,469)
(c) Share Premium		17,19,27,230	17,19,27,230
		23,73,83,287	23,93,58,781
Share Application Money Pending Allotment			
		-	-
LIABILITIES:			
(1) Non-current liabilities:			
Long Term Borrowings	11	3,80,50,225	3,39,77,225
Deferred Tax Liabilities	12	(2,52,591)	(1,92,647)
Total non-current liabilities		3,77,97,634	3,37,84,578
(2) Current liabilities:			
(a) Short Term Borrowings	13	2,29,70,301	70,84,251
(b) Other current liabilities	14	1,69,56,16,378	1,68,83,18,033
(c) Provisions	15	77,425	1,06,550
		1,71,86,64,104	1,69,55,08,833
TOTAL EQUITY AND LIABILITIES		1,99,38,45,025	1,96,86,52,193
SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES	1,2 & 20		

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

RAJESH AGARWAL
(Director)

SANJAY AGARWAL
(Director)

Place: Mumbai
Date : 3rd June, 2021

Moongipa Realty Private Limited			
Statement of Profit and Loss for the year ended on 31st March, 2021			
(Amount in Rs.)			
Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
(I) INCOME:			
Revenue from operations		-	-
Other Income	16	39,61,733	35,27,051
TOTAL INCOME (I)		39,61,733	35,27,051
(II) EXPENSES:			
Purchase of stock in trade		(2,22,41,863)	5,04,84,536
Changes in Inventories of FG, WIP and stock in trade		2,22,41,863	(5,04,84,536)
Employee benefits expense	17	3,52,854	4,29,627
Depreciation and amortisation expense	18	66,360	64,476
Other Expenses	19	25,39,917	18,74,220
TOTAL EXPENSES (II)		29,59,131	23,68,324
Profit Before Exceptional Item		10,02,602	11,58,727
Exceptional Item		(30,38,040)	(2,24,573)
Profit /(Loss) before Tax (I-II)		(20,35,438)	9,34,154
TAX EXPENSE:			
Current Tax		-	-
Deferred Tax		(59,944)	(10,756)
Profit /(Loss) after Tax		(19,75,494)	9,44,910
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		-	-
Total Comprehensive Income for the period		(19,75,494)	9,44,910
Earnings per equity share:			
(Nominal value per equity share of Rs 10 each)			
Basic		(0.28)	0.14
Diluted		(0.28)	0.14
SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES	1,2 & 20		
The accompanying notes form an integral part of standalone financial statements			
As per our report of even date attached		For and on behalf of the Board of Directors	
For RVA & ASSOCIATES LLP			
Chartered Accountants			
Firm Registration No.: 115003W/W100039			
CA RAVI AGRAWAL		RAJESH AGARWAL	SANJAY AGARWAL
Partner		Director	Director
M No: 048888			
Place: Mumbai			
Date : 3rd June, 2021			
UDIN : 21048888AAAAGQ7408			

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

Statement of Cash Flows

	31.03.2021	31.03.2020
Cash flows from operating activities		
Profit before taxation	-20,35,438	9,34,154
Adjustments for:		
Depreciation	66,360	64,476
Investment income	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Preliminary Expenses written off	-	-
Net Profit before Working Capital changes	<u>-19,69,078</u>	<u>9,98,630</u>
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-53,37,620	-12,42,784
(Increase) / Decrease in inventories	-2,22,41,863	-5,04,84,536
(Increase)/ Decrease in Short Term Loans & Advances	5,26,000	24,21,600
(Increase)/ Decrease in Other Current Assets	21,84,366	7,10,849
Increase / (Decrease) in trade payables	-	-
Increase / (Decrease) in Short term Borrowings	1,58,86,050	-28,21,000
Increase / (Decrease) in Other Current Liabilities	72,98,345	4,53,01,399
Increase / (Decrease) in Short term Provisions	-29,125	-2,13,816
Cash generated from operations	<u>-36,82,925</u>	<u>-53,29,657</u>
Interest paid	-	-
Income taxes paid	-	-
Dividends paid	-	-
Net cash from operating activities	<u>-36,82,925</u>	<u>-53,29,657</u>
Cash flows from investing activities		
Purchase of Fixed Assets	-	-25,001
Adjustments in Fixed Assets	-	-
Profit from sale of Fixed Assets	-	-
Sale of investments	-	-
Investment income	-	-
Net cash used in investing activities	<u>-</u>	<u>-25,001</u>
Cash flows from financing activities		
Proceeds from long-term borrowings	40,73,000	48,24,325
Payment of long-term borrowings	-	-
Bank Overdraft	-	-
Net cash used in financing activities	<u>40,73,000</u>	<u>48,24,325</u>
Net increase in cash and cash equivalents	<u>3,90,075</u>	<u>-5,30,334</u>
Cash and cash equivalents at beginning of period	<u>10,56,083</u>	<u>15,86,417</u>
Cash and cash equivalents at end of period	<u><u>14,46,158</u></u>	<u><u>10,56,083</u></u>

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

(A) EQUITY SHARE CAPITAL

For the year ended 31st March, 2021

Balance as at 1st April, 2020	Changes in equity share capital during the year	Balance as at 31st March, 2021
6,97,03,020	-	6,97,03,020

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

3 Property, Plant and Equipment

Amount in Rs.

Particulars	Land & Building	Plant & Machinery	Computer & Software	Furniture & Fixtures	Vehicles	Total
Cost						
At 1st April 2019	2,08,36,050	12,27,864	6,21,447	2,28,250	5,89,821	2,35,03,433
Additions	-	25,001		-	-	25,001
Disposals	-		-			-
At 31st March 2020	2,08,36,050	12,52,865	6,21,447	2,28,250	5,89,821	2,35,28,433
Additions						-
Disposals						-
At 1st April 2020	2,08,36,050	12,52,865	6,21,447	2,28,250	5,89,821	2,35,28,433
Additions	-	-	-	-		-
Disposals	-	-	-	-		-
Other Adjustments	-	-	-	-		-
At 31st March 2021	2,08,36,050	12,52,865	6,21,447	2,28,250	5,89,821	2,35,28,433
						-
Accumulated depreciation and impairment						
						-
At 1st April 2019	-	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
Depreciation charge for the year		46,762	8,934	5,202	5,462	66,360
Disposals / transfers		-	-			-
Other Adjustments		-	-			-
At 31st March 2021		11,01,652	6,06,401	2,22,591	5,69,126	24,99,770
Net book value						
At 31st March 2020	2,08,36,050	1,97,975	9,227	10,861	26,157	2,10,80,268
At 31st March 2021	2,08,36,050	1,51,213	292	5,658	20,695	2,10,13,908
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, 2021	As at 31st March, 2020
Opening Balance	1,92,89,48,660	1,87,84,64,124
Add:	2,22,41,863	5,04,84,536
Total	1,95,11,90,523	1,92,89,48,660

Note 5: Other non current assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Capital Advances	-	-
Less: Provision for doubtful capital advances	-	-
Indirect tax balances	-	-
Total	-	-

Investment

Particulars	As at 31st March, 2021	As at 31st March, 2020
Investment in Equities	9,00,000	9,00,000
Total	9,00,000	9,00,000

Note 6: Cash and cash equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balances with banks:		
- in current account	8,26,873	3,00,883
Cash on hand	6,19,286	7,55,200
Total	14,46,158	10,56,083
Other bank balances	-	-
Total	-	-
Total	14,46,158	10,56,083

Note 7: Short term loans and advances

Particulars	As at 31st March, 2021	As at 31st March, 2020
Receivable from Related Parties	-	-
Receivable from Others	9,06,900	14,32,900
Total	9,06,900	14,32,900

Note 8: Other current assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Sundry Advances	7,20,101	48,94,633
Income Tax paid / Refund / TDS Receivable	56,38,107	56,06,851
Deposits	1,94,832	1,94,832
Prepaid Insurance	488	249
Other Receivables	27,89,670	12,79,978
Interest Receivable	10,54,555	6,05,577
Total	1,03,97,753	1,25,82,120

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	As at 31st March, 2021	As at 31st March, 2020
Note 9 : SHARE CAPITAL		
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
	6,97,03,020	6,97,03,020

NOTE 9(a) : Reconciliation of number of shares

Particulars	As at 31st March, 2021	As at 31st March, 2020
	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	69,70,302	69,70,302
	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	6,97,03,020	6,97,03,020

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, 2021	As at 31st March, 2020
	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, 2021	As at 31st March, 2020
	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, 2021	As at 31st March, 2020
Balance as per last financial statements	(22,71,469)	(32,16,380)
(+) Net Profit for the Year	(19,75,494)	9,44,910
(-) Deferred Tax adjustments of earlier years	-	-
Depreciation adjustment on transition to schedule II of the Co's Act, 2013	-	-
Total	(42,46,963)	(22,71,469)

Note 11: Long Term Borrowings

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unsecured Loan from Directors	3,80,50,225	3,39,77,225
	-	-
Total	3,80,50,225	3,39,77,225

Note 12: Long term provisions :

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Liabilities	(2,52,591)	(1,92,647)
	-	-
Total	(2,52,591)	(1,92,647)

Note 13: Short Term Borrowings

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unsecured Loan from Shareholders & Relatives	-	-
Unsecured Loan from Others	2,29,70,301	70,84,251
Total	2,29,70,301	70,84,251

Note 14: Other current liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
Statutory Dues Payable	21,203	19,617
Advance from Customers	1,64,74,57,825	1,64,15,06,492
Book Overdraft	-	69,04,625
Trade Payables	2,48,71,621	2,03,01,991
Other payable	2,32,65,728	1,95,85,308
Total	1,69,56,16,378	1,68,83,18,033

Note 15: Short term provisions:

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for employee benefits :		
Salary payable	77,425	1,06,550
Provision for expenses	-	-
Provision for Current Year Tax	-	-
Total	77,425	1,06,550

16 Other Income

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Other Income	39,61,733	35,27,051
Total Other income	39,61,733	35,27,051

17 Employee benefit expense

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries and wages	2,84,400	3,23,960
Staff welfare expenses	68,454	1,05,667
Employee benefit expense	3,52,854	4,29,627

18 Depreciation

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Depreciation	66,360	64,476
Depreciation	66,360	64,476

19 Other Expenses

Amount in Rs.

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Audit Fees	24,000	23,600
Power and Fuel	1,49,512	1,83,015
Stamp Paper & Franking Charges	300	11,250
Rent paid	6,00,000	6,00,000
Advertisement Expenses	-	-
Bank Charges	3,863	9,199
Computer expense	17,000	24,107
Discount Given	100	-
Travelling & Conveyance Expenses	2,057	54,858
Commission & Brokerage	16,000	-
Fees & Subscription	-	85
Interest on TDS	225	39,126
Interest on Income Tax	-	4,625
Interest on MVAT	-	2,43,321
Insurance Charges	6,848	5,943
Legal and Professional fees	1,95,880	3,07,550
GST & ST Expenses	5,962	6,875
Postage & Courier	760	27,424
Office Expenses	32,267	94,547
Printing & Stationery	17,785	96,004
Parking / Toll Charges	1,086	-
Professtion Tax (Company)	2,500	2,500
Property Tax & Maintenance Charges	13,60,000	-
ROC Filing Fees	1,800	9,700
Repairs & Maintenance	51,034	68,993
Rounding Off	11	-
Telephone Expenses	50,927	61,498
Total	25,39,917	18,74,220

20.1 Related party disclosures:

As per Accounting Standard AS-18 issued by the ICAI, disclosure of transaction with the related parties as defined in the said accounting standard are as under :-

List of related parties (with whom transactions were carried out during current and previous year)			
	Relationship	Current Year	Previous Year
		NIL	NIL
1	IESI exercise significant		Sanjay Agarwal
2	Key management personnel [KMP]	Sanjay Agarwal	Rajesh Agarwal
3	Key management personnel [KMP]	Rajesh Agarwal	Kaushalaya Agarwal
4	Relative of KMP	Kaushalaya Agarwal	Sunita Agarwal
5	Relative of KMP	Sunita Agarwal	Samit Agarwal
5	Relative of KMP	Samit Agarwal	

20.2 Volume of transactions with related parties:

Sl No	Name of the transacting related parties	Nature of Transaction	Current Year	O/s as on 31.03.2021	Previous Year	O/s as on 31.03.2020
			-		-	
1	Sanjay Agarwal	Managerial remuneration	-		-	
2	Rajesh Agarwal	Managerial remuneration				
3	Kaushalaya Agarwal	Rent	3,00,000	23,125	3,00,000	NIL
4	Sunita Agarwal	Rent	3,00,000	23,125	3,00,000	NIL
5	Samit Agarwal	Salaries	2,40,000	17,500	2,40,000	NIL

20.3 Accounts of outstanding items pertaining to related parties at the balance sheet date:

Sl No	Name of the transacting related parties	Nature of Transaction	Current Year	Previous Year
1	Sanjay Agarwal	Balance of Loan taken	1,13,12,590	1,00,77,590
2	Rajesh Agarwal	Balance of Loan taken	2,67,37,635	2,38,99,635

20.4 Earnings per share		Year ended 31 March, 2021	Year ended 31 March, 2020
Basic / Diluted:			
Net profit for the year attributable to the equity shareholders		-19,75,494	9,44,910
Weighted average number of equity shares		69,70,302	69,70,302
Par value per share		10	10
Earnings per share - Basic / Diluted		(0.28)	0.14

20.5 Additional information as required under part II of the Schedule VI to the Companies Act, 1956.

a) Value of imports during the year	Nil	Nil
b) Expenditure in foreign currency	Nil	Nil
c) Value of imported material consumed	Nil	Nil
d) Amount in foreign currency remitted	Nil	Nil

20.6 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

I	The amount due thereon remaining unpaid to any supplier at the end of each accounting year	Nil
	Principal	Nil
	Interest	
II	The amount of interest paid by the buyer in terms of section 16 of MSME Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	Nil
III	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSME Act, 2006	Nil
IV	The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil
V	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 36(1)(g) of the Income Tax Act, 1961	Nil

20.7 Balances of trade payables, trade receivables, secured and unsecured borrowings and other amounts receivable in cash or kind for value to be received are subject to confirmations and reconciliations if any

20.8 Additional Information pursuant to para 3, 4C & 4D of Part II of Schedule IV to the Companies Act, 2013

Expenditure Incurred on Employees	No of Employees	Salary, Bonus, PF, etc.
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Not less than Rs 200,000 per month in respect
of persons employed for part of the year

None

Rs Nil

Not less than Rs 2400,000 per annum in respect
of persons employed for the year

None

Rs Nil

20.9 Previous year's figures are regrouped and rearranged to comply with the current
year's figures

for RVA & ASSOCIATES LLP

For MOONGIPA REALTY PRIVATE LIMITED

Chartered Accountants

Firm Regn. No: 115003W / W100039

(CA Ravi Agrawal)

Partner

Membership No: 048888

SANJAY AGARWAL

Director

RAJESH AGARWAL

Director

Mumbai,

Dated: 03.06.2021

UDIN : 21048888AAAAGQ7408