

**Annual Report**  
**2021 - 2022**

**MAYFAIR ASHIANA  
PRIVATE LIMITED**

**U. K. NAHATA & CO.**

*Chartered Accountants*

36A, Bentinck Street, 1st Floor

Kolkata - 700 069

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**INDEPENDENT AUDITOR'S REPORT**

**TO**

**THE MEMBERS OF**

**MAYFAIR ASHIANA PRIVATE LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the Financial Statements of **MAYFAIR ASHIANA PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and Statement of Cash Flows ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Standard of Accounting prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and Profit and its Cash Flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.





Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that if there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management for 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, financial performance and cash flows of the Company in accordance with Accounting Standards specified under Section 133 of the Act and other accounting principles generally accepted in India. 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 implementation and maintenance of 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## Annexure A to the Independent Auditors' Report

The Annexure referred to in paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our Independent Auditors Report to the members of **MAYFAIR ASHIANA PRIVATE LIMITED** on the standalone financial statements for the year ended 31st March 2022. On the basis of such checks as we considered appropriate and accordingly to the information and explanations given to us during the course of our audit, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any Intangible assets. Accordingly, the provisions of clause (i)(a)(B) of the Order is not applicable to the Company.

(b) The Company has a regular program of physical verification of its Property, Plant and Equipment. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.

(c) According to the information and explanations given to us there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the company.

(d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the company.

(e) According to the information and explanations given to us, no proceedings has been initiated or pending against the Company for holding Benami Property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under. Accordingly the provision stated in paragraph 3(i)(e) of the Order are not applicable to the Company.

(ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage and procedure of such





## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Standalone 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<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) 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 – Refer Note No. 29 on Contingent Liabilities to the financial statements.

(ii) The Company does not have any long-term contracts including derivative contracts for which there may have any material foreseeable losses.

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



For U K Nahata & Company

Chartered Accountants

FRN No. 320225E

(U K Nahata)

Proprietor.

Membership No.:55386

UDIN:22055386RDEPFHFI73.

Place: Kolkata

Date: The 19th Day of September, 2022

verification is reasonable and appropriate. No material discrepancies were noticed on such verification.

- (b) According to the information and explanations given to us, the Company has not been sanctioned Working Capital Limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties. Hence, the requirement under paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations provided to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of Section 185 of the Act and the company has not made investments through more than two layers of investment companies in accordance with the provisions of 186 of Act., Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- (v) As per the information and explanation given to us, the Company has not accepted any deposit from the Public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. Accordingly, the provisions of Clause (v) of the Order are not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for the class of business of the Company. Accordingly, clause (vi) of the Order is not applicable.
- (vii) (a) According to the information and explanation given to us and on the basis of our examination of records of the Company, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.





(b) According to the information and explanation given to us, and examination of records of the company, the outstanding dues of Income Tax on account of any dispute, are as follows :-

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending	Remarks
Income Tax Act.	Income Tax	6,86,170.00	Asst Year 2013-14	Commissioner of Income Tax (Appeals)	Appeal filed

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions as income in the income tax proceedings / assessments under the Income Tax Act, 1961 which are not recorded in the books of account, during the year. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the order is not applicable to the Company.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long term purposes by the company.





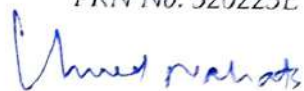
- (e) The company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) and (ix) (f) of the order are not applicable to the Company.
- (x) According to the records of the Company and the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer or has not taken any term loans from financial institutions or banks. The Company has also not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x) of the order is not applicable to the Company.
- (xi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or any fraud on the company has been noticed or reported during the course of our audit. Accordingly, clause 3(xi)(a) & (b) of the order are not applicable to the Company.
- (xii) In our opinion, the Company is not Nidhi Company. Therefore, the provisions of clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- (xiii) All the transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013, as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) The requirement of appointment of Internal Auditor and having an adequate Internal Audit System as per the provisions of Companies Act, 2013 are not applicable to the company. Accordingly, clause 3(xiv)(a) to (b) of the Order are not applicable to the Company.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him and therefore provisions of Section 192 of Companies Act, 2013 are not applicable to the company. Accordingly, clause 3(xv) of the Order is not applicable to the Company.
- (xvi) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the provision stated in paragraph clause 3(xvi)(a) & (b) of the Order are not applicable to the Company.



- (xvii) The Company has not incurred any cash losses in the current financial year and in the preceding financial year. Hence, the provisions stated in paragraph clause 3(xvii) of the order are not applicable to the Company.
- (xviii) There has been no resignation of the statutory auditor during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us, no material uncertainty exists with regard to realization of financial assets and payment of financial liabilities which exists as on the date of Balance Sheet and no uncertainty exists on the date of audit report that the company will not be capable of meeting its liabilities as and when they fall due within a period of one year from the Balance Sheet date.
- (xx) The provisions of Section 135 of Companies Act, 2013 are not applicable to the Company. Accordingly, clause 3(xx) of the Order is not applicable to the Company.
- (xxi) There are no Subsidiary and Joint Venture of the Company. Hence Consolidated Financial Statements are not required to be prepared. Accordingly, clause 3(xxi) of the Order is not applicable to the Company.



For U K Nahata & Company  
Chartered Accountants  
FRN No. 320225E



(U K Nahata)  
Proprietor.

Membership No.:55386

UDIN: 22055386 BDEPFH7193.

Place: Kolkata

Date: The 19th Day of September, 2022



# MAYFAIR ASHIANA PRIVATE LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2022

(All Amounts in Rupees Hundreds , unless otherwise stated)

	Notes	As at 31st March 2022 Rs.	As at 31st March 2021 Rs.
<b>I EQUITY AND LIABILITIES</b>			
<b>(A) Shareholder's Funds</b>			
Share Capital	2	174,130.00	174,130.00
Reserves and Surplus	3	142,240.38	132,688.57
		<b>316,370.38</b>	<b>306,818.57</b>
<b>(B) Non-Current Liabilities</b>			
Deferred Tax Liability		-	-
		<b>-</b>	<b>-</b>
<b>(C) Current Liabilities</b>			
Short Term Borrowings	4	9,857.00	-
Trade Payables	5	67,356.70	70,098.25
Other Current Liabilities	6	583,442.00	701,412.00
Short Term Provisions	7	28,910.00	24,910.00
		<b>689,565.70</b>	<b>796,420.25</b>
<b>TOTAL</b>		<b>1,005,936.08</b>	<b>1,103,238.82</b>
<b>II ASSETS</b>			
<b>(A) Non-Current Assets</b>			
Property, Plant and Equipments			
(i) Tangible Assets	8	754.84	905.02
Non-Current Investments	9	18,250.00	18,250.00
Long-Term Loans and Advances	10	54,761.86	54,761.86
		<b>73,766.70</b>	<b>73,916.88</b>
<b>(B) Current assets</b>			
Inventories	11	819,917.14	827,766.47
Trade Receivables	12	8,826.00	8,826.00
Cash and Bank Balance	13	47,796.54	168,230.35
Short-Term Loans and Advances	14	22,676.40	1,520.00
Other Current assets	15	32,953.29	22,979.12
		<b>932,169.38</b>	<b>1,029,321.94</b>
<b>TOTAL</b>		<b>1,005,936.08</b>	<b>1,103,238.82</b>

Notes forming part of Financial Statements 1 - 32

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

For U.K. NAHATA & CO.  
Firm Registration No. 320225E  
Chartered Accountants

For and on behalf of the Board of Directors

*Umed Kumar Nahata*  
Umed Kumar Nahata  
Proprietor  
Membership No. 055386

For MAYFAIR ASHIANA PVT. LTD. For MAYFAIR ASHIANA PVT. LTD.

*Soni Gupta*

Director  
Gaurab Gupta  
DIN : 00599047  
Director

Soni Gupta  
DIN : 03020888  
Directors

Director

Place : Kolkata  
Date : The 19th day of September, 2022



# MAYFAIR ASHIANA PRIVATE LIMMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

(All Amounts in Rupees Hundreds , unless otherwise stated)

	Notes	31st March 2022 Rs.	31st March 2021 Rs.
<b>I. REVENUE</b>			
Revenue from Operation	16	103,350.00	120,505.00
Other Income	17	4,963.16	10,120.80
<b>TOTAL INCOME</b>		<b>108,313.16</b>	<b>130,625.80</b>
<b>II. EXPENSES :</b>			
Construction Activity Expenses	18	78,231.21	93,053.88
Changes in Inventories of Work in Progress & Stock of Flats	19	7,849.33	(5,731.06)
Depreciation & Amortisation Expenses	20	150.18	187.91
Employees Benefit Expenses	21	4,839.50	4,604.45
Other Expenses	22	3,691.14	3,602.43
<b>TOTAL EXPENSES</b>		<b>94,761.36</b>	<b>95,717.61</b>
<b>Profit/(Loss) before Tax</b>		<b>13,551.81</b>	<b>34,908.19</b>
Tax expense			
Current Tax		4,000.00	7,500.00
Deferred Tax		-	-
<b>PROFIT AFTER TAX</b>		<b>9,551.81</b>	<b>27,408.19</b>
<b>Earnings per Equity Share:</b>	23		
Basic		0.55	1.57
Diluted		0.55	1.57

Notes forming part of Financial Statements **1 - 32**

This is the Profit & Loss referred to in our Report of even date

**For U.K. NAHATA & CO.**

Firm Registration No. 320225E

Chartered Accountants

For and on behalf of the Board of Directors

*Umed Nahata*  
**Umed Kumar Nahata**  
 Proprietor  
 Membership No. 055386

For MAYFAIR ASHIANA PVT. LTD. For MAYFAIR ASHIANA PVT. LTD.

*Sonal Gupta*  
 Director  
**Gaurab Gupta**  
 DIN : 00599047  
 Director

*Soni Gupta*  
 Director  
**Soni Gupta**  
 DIN : 03020888  
 Directors

Place : KOLKATA

Date : The 19th day of September, 2022





**MAYFAIR ASHIANA PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before tax & extraordinary items	13,552	34,90,809
<u>Adjustment for :</u>		
Depreciation & Amortisation	150	18,791
Liability Written off	-	-
Rent Received	(4,963)	(10,12,080)
Interest Received	8,739	24,97,520
Operating Profit before Working Capital Changes		
<u>Adjustment for :</u>		
(Increase)/Decrease in Trade Recievables	7,84,973	(5,73,096)
(Increase)/Decrease in Inventories	(1,20,71,142)	(1,18,85,693)
Increase/(Decrease) in Payables and other liabilities	(21,15,640)	83,14,928
(Increase)/Decrease in Short term Loans & Advances	(9,97,420)	(82,415)
(Increase)/Decrease in Other Current Assets	-	-
Tax Paid	(1,43,90,490)	(17,28,756)
<b>TOTAL</b>		
Cash Generated from Operations Adjustments for :		
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Interest Received	4,963	10,12,080
Rent Received	-	-
Purchase of Shares	-	-
Purchased of Fixed Assets	-	-
<b>TOTAL = B</b>	<b>4,963</b>	<b>10,12,080</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Increase/(Decrease) in Short term Borrowing	9,85,690	-
Increase/(Decrease) in Share Capital	-	-
<b>TOTAL = C</b>	<b>9,85,690</b>	<b>-</b>
Net Increase/(Decrease) in cash and cash equivalent (A+B+C)	(1,33,99,837)	(7,16,676)
Opening Cash and Cash Equivalent	1,68,23,035	1,75,39,711
Closing Cash and Cash Equivalent	34,23,198	1,68,23,035

As per our Report of even date.

For **U. K. NAHATA & CO.**

Chartered Accountants

FRN 320225E

*U. K. Nahata*

U. K. Nahata

Proprietor

Membership No. 055386

Place : Kolkata

Date : The 19th day of September, 2022

For and on behalf of the Board of Directors

For MAYFAIR ASHIANA PVT. LTD.

*Sonal Gupta*



Director  
Gaurab Gupta

Director

DIN : 00599047

For MAYFAIR ASHIANA PVT. LTD.

*Soni Gupta*

Director  
Soni Gupta

Director

DIN : 03020888

**MAYFAIR ASHIANA PRIVATE LIMITED**  
**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2022**

**1 - SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

- (a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- (b) The financial statements are prepared to comply in all material respects with the accounting standards specified under section 133 of the Act, read with rules 7 of the Companies (Accounts) Rules, 2014 and provisions of the Companies Act, 2013.
- (c) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.
- (d) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known/materialize.

**1.2 Revenue Recognition**

- (a) Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The company followed completion method for project under construction and as such 30% of the Other Expenses is debited to Statement of Profit & Loss and balance 70% capitalised by debiting to Construction Activity Expenses.
- (b) Revenue from the sale of properties is recognized on completion of building.
- (c) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

**1.3 Property, Plant & Equipments**

- (a) Property, Plant & Equipments are stated at cost less accumulated depreciation. The Company has capitalised all cost relating to the acquisition and installation of Fixed Assets.
- (b) Depreciation is provided on Property, Plant & Equipments on Written Down Value Method over the useful lives in the manner prescribed under Schedule - II to the Companies Act, 2013
- (c) The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

**1.4 Investments**

All Investments are bifurcated into Non Current Investments and Current Investments that are readily realisable and intended to be held for not more than a year from the date of Balance Sheet are classified as Non Current Investments. Current Investments are carried at lower of cost or fair market value, determined on an investment basis. Non Current Investment are carried at Cost. Provision for Diminution in the value of Non Current Investments is made, only if such a diminution is other than temporary.

**1.5 Inventories**

Stock of Flats and work-in - progress are stated at cost.

**1.6 Borrowing Costs**





(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognised as expense in the period in which they are incurred.

#### **1.7 Taxes on Income**

(a) Tax expense comprises of current tax and deferred tax.

(b) Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws. In case of tax payable as per provisions of MAT under Section 115JB of the Income Tax Act, 1961, MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.

(c) Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognised, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognised only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

#### **1.8 Earnings per Share (EPS)**

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### **1.9 Prior Period Items**

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed.

#### **1.10 Provisions / Contingencies**

(a) Provision involving substantial degree of estimation in measurements is 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.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

#### **1.11 Preliminary Expenses**

Preliminary Expenses is written off in accordance with Section 35D of Income Tax Act, 1961.



**MAYFAIR ASHIANA PRIVATE LIMITED**  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

(All Amounts in Rupees Hundreds , unless otherwise stated)

**SHARE CAPITAL**

	31st March 2022 Rs.	31st March 2021 Rs.
a) Authorised Shares 25,00,000 (31st March 2021 : 25,00,000) equity shares of Rs 10/- each	2,50,000.00	2,50,000.00
Issued, Subscribed and Paid-up shares 17,41,300 (31st March 2021 : 17,41,300) Equity Shares of Rs.10/- each	1,74,130.00	1,74,130.00
<b>TOTAL</b>	<b>1,74,130.00</b>	<b>1,74,130.00</b>

b) The rights, preferences & restrictions attaching to shares and restrictions on distribution of dividend and repayment of capital. The Company has only one class of equity shares having par value Rs. 10/- per share. Each Shareholder is eligible for one vote. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend.

c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	31st March 2022		31st March 2021	
	No.	Amount	No.	Amount
At the beginning of the period	17,41,300	1,74,130.00	17,41,300	1,74,130.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	17,41,300	1,74,130.00	17,41,300	1,74,130.00

d) Details of shareholders holding more than 5% shares in the company

	31st March 2022		31st March 2021	
	No.	% holding	No.	% holding
Gaurab Gupta	6,96,500	40.00%	6,96,500	40.00%
Punctual Vincom Pvt. Ltd.	1,00,000	5.74%	1,00,000	5.74%
Snowhill Marketing Pvt. Ltd.	1,50,000	8.61%	1,50,000	8.61%
Gaurab Gupta (HUF)	3,36,000	19.21%	3,36,000	19.21%
Jyotishman Real Estate Pvt. Ltd.	3,35,800	19.28%	3,35,800	19.28%
Mayfair Developers pvt ltd	1,00,000	5.74%	1,00,000	5.74%

e) Details of Shareholdings by the Promoter/Promoter Group

	31st March 2022	31st March 2021	
Promoter/Promoter Group Name	Number of Shares	% holding	% Change during the year
GAURAB GUPTA	6,96,500.00	40.00%	-
MAYFAIR ISPAI PVT LTD	3,35,800.00	19.28%	-
Gaurab Gupta (HUF)	3,36,000.00	19.30%	-
PUNCTUAL VINCOM PVT. LTD.	1,00,000.00	5.74%	-
SNOWHILL MARKETING PVT. LTD.	1,50,000.00	8.61%	-
Soni Gupta	23,000.00	1.32%	-
Mayfair Developers Pvt. Ltd.	1,00,000.00	5.74%	-
	17,41,300.00	100.00%	-

	31st March 2022 Rs.	31st March 2021 Rs.
<b>3. RESERVE &amp; SURPLUS</b>		
Surplus/(deficit) in the statement of profit and loss		
Opening Balance	1,32,688.57	1,05,280.38
Add: Profit/(Loss) for the year	9,551.81	27,408.19
Closing Balance	1,42,240.38	1,32,688.57

	31st March 2022 Rs.	31st March 2021 Rs.
<b>4 Short Term Borrowings</b>		
(Unsecured Loan)		
Loan From Director		
Gaurab Gupta	9,856.90	-
	9,857.00	-

is repayable on demand and is free of Interest

	31st March 2022 Rs.	31st March 2021 Rs.
<b>5 TRADE PAYABLES</b>		
Total Outstanding due of Micro enterprise and Small Enterprises	-	-
Total Outstanding due of Creditors other than Micro enterprises and small enterprises	67,356.70	70,098.25
	67,357.00	70,098.00

Ageing of trade Payables	As on 31st March 2022				
Particulars	<1 Years	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME					-
(ii) Other Creditors	604.87	849.60		65,902.23	67,356.70
<b>TOTAL</b>	604.87	849.60	-	65,902.23	67,356.70

Ageing of trade Payables	As on 31st March 2021				
Particulars	<1 Years	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME					-
(ii) Other Creditors	664.12	566.40		68,867.73	70,098.25
<b>TOTAL</b>	664.12	566.40	-	68,867.73	70,098.25





**MAYFAIR ASHIANA PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

(All Amounts in Rupees Hundreds , unless otherwise stated)

\* The Company is in communication with its suppliers to ascertain the applicability of the "The Micro, small and Medium Enterprises Development Act, 2006". As on the date of this Balance Sheet the Company has not received any communications from any of its suppliers regarding the

			31st March 2022	31st March 2021
			Rs.	Rs.
6 OTHER CURRENT LIABILITIES				
Advance against Booking			5,75,521.63	6,78,871.63
Liability for Expenses			932.50	709.65
Directors Remuneration Payable			6,595.00	21,753.60
Other Current Liabilities			58.90	17.20
Tax Deducted at Source Payable			334.18	60.00
TOTAL			5,83,442.00	7,01,412.00
7 SHORT-TERM PROVISIONS				
Provision for Income Tax			28,910.00	24,910.00
TOTAL			28,910.00	24,910.00
	No. of Shares 31-03-2022	No. of Shares 31-03-2021	31.03.2022	31.03.2021
9 NON CURRENT INVESTMENTS				
(Non Trade Investments)(at cost)				
Equity Shares- Unquoted(Fully paid up)				
Mayfair Developers Pvt. Ltd.	1,95,000.00	1,95,000.00	18,250.00	18,250.00
TOTAL	1,95,000.00	1,95,000.00	18,250.00	18,250.00
Aggregate book cost of unquoted Investment			18,250.00	18,250.00
10 LONG-TERM LOANS AND ADVANCES				
(Unsecured considered good)				
Advance to Land lord			54,000.00	54,000.00
Security Deposit			761.86	761.86
			54,761.86	54,761.86
11 INVENTORIES				
Closing Stock of Flats			4,10,147.50	4,99,615.70
Work in Progress*			4,09,769.64	3,28,150.77
Total ( A +B)			8,19,917.14	8,27,766.47
*Work in Progress				
Opening work in progress			3,28,150.77	8,22,035.41
Add : Construction Activity Expenses			78,231.21	93,053.88
Employees Benefit Expense*			3,387.66	3,223.11
			4,09,769.64	9,18,312.40
Less: Cost of flats sold during the year			-	5,90,161.63
TOTAL			4,09,769.64	3,28,150.77
* 70% of Employees Benefit Expenses has been included in the value of inventory.				
12 TRADE RECEIVABLES				
(Unsecured ,Considered good)				
Other Receivables			8,826.00	8,826.00
			8,826.00	8,826.00

**Ageing of trade Receivable**

As on 31st March 2022

Particulars	Less than 6 Months	6 Months-1 Years	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Trade Receivables -Considered Good	-	-	-	-	8,826.00	8,826.00
(ii) Undisputed Trade Receivables -Considered Doubtful	-	-	-	-	-	-
(iii) disputed Trade Receivables -Considered Good	-	-	-	-	-	-
(iv) disputed Trade Receivables -Considered Doubtful	-	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	8,826.00	8,826.00

**Ageing of trade Receivable**

As on 31st March 2021

Particulars	Less than 6 Months	6 Months-1 Years	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Trade Receivables -Considered Good	-	-	-	-	8,826.00	8,826.00
(ii) Undisputed Trade Receivables -Considered Doubtful	-	-	-	-	-	-
(iii) disputed Trade Receivables -Considered Good	-	-	-	-	-	-
(iv) disputed Trade Receivables -Considered Doubtful	-	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	8,826.00	8,826.00



**MAYFAIR ASHIANA PRIVATE LIMITED**  
**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2022**

(All Amounts in Rupees Hundreds , unless otherwise stated)

**8 - PROPERTY, PLANT AND EQUIPMENTS**

**Tangible Assets**

Amount in Rs.

PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As On 01.04.2021	Additions	Deductions	As On 31.03.2022	Up To 01.04.2021	For The Year	Deductions	Up To 31.03.2022	As On 31.03.2022	As On 31.03.2021
Air Conditioner	2,062.50	-	-	2,062.50	1,313.39	133.20	-	1,446.59	615.91	749.11
Computer	1,241.83	-	-	1,241.83	1,179.74	-	-	1,179.74	62.09	62.09
Television	143.00	-	-	143.00	49.18	16.98	-	66.16	76.84	93.82
<b>TOTAL</b>	<b>3,447.33</b>	<b>-</b>	<b>-</b>	<b>3,447.33</b>	<b>2,542.31</b>	<b>150.18</b>	<b>-</b>	<b>2,692.49</b>	<b>754.84</b>	<b>905.02</b>
<b>Previous Year</b>	<b>3,447.33</b>	<b>-</b>	<b>-</b>	<b>3,447.33</b>	<b>2,354.40</b>	<b>187.91</b>	<b>-</b>	<b>2,542.31</b>	<b>905.02</b>	<b>-</b>





**MAYFAIR ASHIANA PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

(All Amounts in Rupees Hundreds, unless otherwise stated)

**13 CASH AND BANK BALANCE**

Cash in Hand  
Balances with banks in current accounts  
Balances with Banks in Fixed Deposit accounts  
**TOTAL**

31st March 2022	31st March 2021
Rs.	Rs.
8,164.72	12,125.15
4,190.85	6,991.52
35,440.97	1,49,113.68
<b>47,796.54</b>	<b>1,68,230.35</b>

The details of balances as on Balance Sheet dates with banks are as follows :

**In Current Accounts**

Bank of India  
HDFC bank  
Kotak Mahindra Bank Ltd.  
State Bank of India

338.18	338.18
491.21	205.74
1,204.54	5,180.39
2,156.93	1,267.22
<b>4,190.85</b>	<b>6,991.52</b>

**14 SHORT-TERM LOANS AND ADVANCES**

(Unsecured, Considered good)  
Advance to contractors & suppliers  
Other advances

**TOTAL**

22,606.40	1,500.00
70.00	20.00
<b>22,676.40</b>	<b>1,520.00</b>

**15 OTHER CURRENT ASSETS**

Advance Income Tax  
Tax Deducted at Sources  
Interest accrued and due  
Advance Service Tax  
GST Paid on Advance

**TOTAL**

27,205.03	17,731.71
1,941.08	1,448.86
32.53	23.87
3,774.76	3,774.76
-	-
<b>32,953.40</b>	<b>22,979.20</b>

**16 REVENUE FROM OPERATION**

Sale of Flats & Garages

1,03,350.00	1,20,505.00
<b>1,03,350.00</b>	<b>1,20,505.00</b>

**17 OTHER INCOME**

Interest from Term Deposit  
**TOTAL**

4,963.16	10,120.80
<b>4,963.16</b>	<b>10,120.80</b>

**18 CONSTRUCTION ACTIVITY EXPENSES**

Cost of Land and Development Charges  
Construction and other Materials  
Contract Labour Charges  
Sales Promotion Expenses  
Professional Charges  
Other construction Expenses

**TOTAL**

-	-
66,688.99	5,693.31
-	74,609.28
333.32	-
-	3,160.00
11,208.90	9,591.29
<b>78,231.21</b>	<b>93,053.88</b>

**19 CHANGES IN INVENTORIES OF WORK IN PROGRESS & STOCK OF FLATS**

Opening Work-in-progress  
Opening Stock of Flats  
**Total**

3,28,150.77	8,22,035.41
4,99,615.70	-
<b>8,27,766.47</b>	<b>8,22,035.41</b>

Closing Work-in-progress  
Closing Stock of Flats  
**Total**

4,09,769.64	3,28,150.77
4,10,147.50	4,99,615.70
8,19,917.14	8,27,766.47

(Increase) / Decrease

<b>7,849.33</b>	<b>(5,731.06)</b>
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**20 DEPRECIATION & AMORTISATION EXPENSES**

Depreciation

**TOTAL**

150.18	187.91
<b>150.18</b>	<b>187.91</b>

**21 EMPLOYEES BENEFIT EXPENSES**

Salary & Bonus

**TOTAL**

4,839.50	4,604.45
<b>4,839.50</b>	<b>4,604.45</b>

**22 OTHER EXPENSES**

Auditor's Remuneration [ ( refer to note (a) ]  
Bank Charges  
Conveyance  
Directors Remuneration  
Filing Fees  
General Expenses  
Govt Expenses  
MCA21 Registration  
Interest (others)  
Late filing fees  
Continued to.....

200.00	200.00
100.83	9.03
391.91	508.82
9,600.00	9,600.00
18.00	24.00
119.70	69.09
-	133.99
-	127.85
-	3.82
8.00	45.00



**MAYFAIR ASHIANA PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

(All Amounts in Rupees Hundreds, unless otherwise stated)

	31st March 2022 Rs.	31st March 2021 Rs.
Continued to.....		
Legal Fees	388.50	-
Office Maintenance	-	32.61
Printing & Stationery	214.76	326.78
Professional Fees	380.00	84.60
Rates & Taxes	69.00	69.00
Staff Welfare	-	308.01
Telephone Charges	244.44	225.83
Rent Paid (office)	570.00	240.00
<b>TOTAL</b>	<b>12,305.14</b>	<b>12,008.43</b>
Less : 70% of Office & Administrative Expenses transferred to Construction Activity Expenses.	<b>8,614.00</b>	<b>8,406.00</b>
<b>TOTAL</b>	<b>3,691.14</b>	<b>3,602.43</b>
<b>Auditor's Remuneration :</b>		
- Statutory Audit Fees	200.00	120.00
- Tax Audit Fees	-	80.00
	<b>200.00</b>	<b>200.00</b>

**23 EARNING PER SHARE**

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all the periods presented is adjusted for the events, such as bonus share, other than conversion of potential equity share, that have changed the number of equity shares outstanding, without a corresponding change in resource. For the purpose of calculating, diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**Particulars**

	31.03.2022	31.03.2021
a) Net Profit after Tax available for equity share holders	9,551.81	27,408.19
b) Weighted average number of equity shares outstanding during the	17,41,300	17,41,300
c) Weighted average number of Diluted Equity Shares of Rs. 10/-	17,41,300	17,41,300
d) Basic Earning per shares Rs. (a/b)	0.55	1.57
e) Diluted Earning per share Rs. (a/c)	0.55	1.57

**24 SUBSEQUENT EVENTS**

There is no such events occurred after the date of Balance Sheet which needs to be disclosed in this account.

**25** There is no earning and expenditure in foreign currency.

**26** The Company has no income from Exceptional and Extraordinary items.

**27** As per the Accounting Standard 18 (AS-18) "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, the related parties of the company with whom had carried out transactions are as follows. These transactions were carried out in ordinary course of business and were at arm's length price.

**(a) Key Management Personnel**

- (i) Mrs. Soni Gupta, Director
- (ii) Mr. Gaurab Gupta, Director

**(b) Firm in which directors relatives are interested**

May Fair Properties

**(c) Other Related Parties**

Shishir Kumar Gupta (HUF)

<u>Transactions with related parties during the year:</u>	31.03.2022 Amount in Rs.	31.03.2021 Amount in Rs.
Nature of Transactions		
Director Remuneration		
Mr. Gaurab Gupta	9,600.00	9,600.00
Rent Paid		
Mayfair Properties	570.00	240.00

**28** Sundry Debtors and Sundry Creditors balance are subject to confirmation from Parties.

**29 Contingent Liabilities**

a) Income Tax Demand payable amounting Rs. 6,86,170.00 for the Asst. year 2013-14 for which Appeal has been filed with Commissioner of Income Tax (Appeals) not provided in the books of accounts.

b) Income Tax Demand payable amounting Rs. 86,100.00 for the Asst. year 2020-21 not provided in the books of accounts.

**30 Other Regulatory Information**

- i) The company does not have any investment in Immovable Property or Capital-Work-In Progress (CWIP) or Intangible Assets under
- ii) The company has not revalued its Property, Plant and Equipment during the year.
- iii) The company has not granted Loans or Advances in the nature of Loans to Promoters, directors, KMPs and the related parties.
- iv) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any
- v) The Company do not have any borrowings from banks or financial institutions and has not been declared a wilful defaulter.
- vi) The Company do not have any transactions with struck off companies.
- vii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- viii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- ix) The Company do not have any subsidiary company as defined under clause (87) of section 2 of the Companies Act 2013.

Continued....





**MAYFAIR ASHIANA PRIVATE LIMITED**  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

Continued...

(All Amounts in Rupees Hundreds, unless otherwise stated)

- x) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries), or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- xi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries), or
  - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- xii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- xiii) Disclosures under Section 186(4) of the Companies Act 2013 - NIL.

**31 Disclosure of Analytical Ratios**

SN	RATIO	NUMERATOR	DENOMINATOR	31st March 2022	31st March 2021	% Variance	Reasons
a)	Current Ratio	Current Assets	Current Liabilities	1.35	1.29	4.65	----
b)	Debt-Equity Ratio	Total Debt ( Non-Current borrowings + Current borrowings + Total Lease Liability )	Shareholder's Equity	0.57	NIL.	100	As on borrowing in last year
c)	Debt Service Coverage Ratio	Net Profit after taxes + Exception items + Non - Cash Operating Expenses ( Depreciation ) + Finance costs + Other Adjustments	Interest Payments + Long term Principal Repayments + Lease Payments	NIL.	NIL.	NIL.	----
d)	Return on Equity Ratio	Net Profit after taxes	Average Shareholder's Equity	0.05	0.16	(68.75)	Due to decrease in sale and profit
e)	Inventory Turnover Ratio	Sale of Products/Services	Average Inventory	0.13	0.15	(13.33)	----
f)	Trade Receivable Turnover Ratio	Sale of Products/Services	Average Trade Receivables	11.71	13.65	(14.21)	----
g)	Trade Payables Turnover Ratio	Cost of Goods Sold	Average Trade Payables	1.25	1.23	1.63	----
h)	Net Capital Turnover Ratio	Sale of Products/Services	Working Capital	0.43	0.52	(17.31)	----
i)	Net Profit Ratio ( % )	Net Profit after taxes	Sale of Products	0.09	0.23	(60.87)	Due to decrease in other income and profit
j)	Return on Capital Employed	Earnings before interest and taxes (Loss before taxes + Finance cost )	Capital Employed ( Tangible Net Worth + Total Debt )	0.04	0.11	(63.64)	----
k)	Return on investment	Interest on Investments	Weighted Average Investments	NIL.	NIL.	NIL.	Due to decrease in profit

NOTE : Bracket denotes negative figures

- 32 Previous year's figures have been regrouped \ reclassified for the preparation of Financial Statements, whenever necessary so as to correspond with the current year's classifications\ disclosures .

For U.K. NAHATA & CO.  
Firm Registration No. 320225E  
Chartered Accountants

Umed Kumar Nahata  
Proprietor  
Membership No. 055386

Place : Kolkata  
Date : The 19th day of September, 2022



For and on behalf of the board  
For MAYFAIR ASHIANA PVT. LTD.

*Gaurab Gupta*  
Gaurab Gupta  
Director  
DIN : 00599047

For MAYFAIR ASHIANA PVT. LTD.  
*Soni Gupta*  
Soni Gupta  
Director  
DIN : 07920888