

HIMANGA MERCANTILES PVT. LTD.

JJ HOUSE, 829/A BLOCK-A, LAKE TOWN

KOLKATA - 700 089

Balance Sheet as at 31st March, 2022

Particulars	Note No	As At 31.03.2022 Rs. In '00	As At 31.03.2021 Rs. In '00
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	57,290	57,290
(b) Reserves and Surplus	3	10,24,848	9,32,515
(2) Current Liabilities			
(a) Short-term borrowings	4	9,04,663	13,05,877
(b) Trade payables	5	1,94,139	1,61,716
(c) Other current liabilities	6	6,08,440	4,69,263
(d) Short-term provisions	7	-	-
Total		27,89,380	29,26,661
II. Assets			
(1) Non-current assets			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipments			
(a) Property Plant & Equipment and Intangible Assets	8	91	737
(b) Non-current investments	9	13,200	13,200
(c) Deferred tax assets (net)	10	(50)	391
(2) Current assets			
(a) Inventories	11	9,65,941	16,57,096
(b) Trade receivables	12	3,77,183	77,087
(c) Cash and cash equivalents	13	1,20,271	23,913
(d) Short-term loans and advances	14	12,96,861	11,11,990
(e) Other current assets	15	15,882	42,245
Total		27,89,380	29,26,661

Significant Accounting Policies

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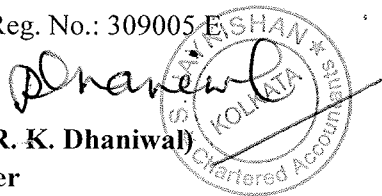
The Notes referred to above form an integral part of the Financial Statements.

In terms of our Report of even date

For S. Jaykishan

Chartered Accountants

Firm Reg. No.: 309005 E



(CA. R. K. Dhaniwal)

Partner

Membership No.: 054246

Place : Kolkata

Dated : 22/08/2022

UDIN: 22054246AVBXMHS874

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Himanga Mercantiles Pvt. Ltd.

Sushil Kumar Jhunjhunwala

Director

SUSHIL KUMAR JHUNJHUNWALA

DIN: 01603821

Himanga Mercantiles Pvt. Ltd.

Raunak Jhunjhunwala

Director

RAUNAK JHUNJHUNWALA

DIN: 02250773

HIMANGA MERCANTILES PVT. LTD.

JJ HOUSE, 829/A BLOCK-A, LAKE TOWN

KOLKATA - 700 089

Profit and Loss Statement for the year ended 31st March, 2022

Particulars	Note No	Year ended	Year ended
		31.03.2022	31.03.2021
		Rs. In '00	Rs. In '00
I. Revenue from operations	16	22,37,410	19,52,767
II. Other Income	17	22,367	14,406
III. Total Income (I +II)		22,59,777	19,67,173
IV. Expenses:			
Cost of materials consumed	18	11,64,486	9,38,356
Purchase of Stock in Trade	19	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	6,91,155	7,58,285
Employee benefit expense	21	83,991	46,269
Financial costs	22	41,201	61,161
Depreciation and amortisation expense		10	52
Other expenses	23	1,06,960	53,123
IV. Total Expenses		20,87,803	18,57,247
V. Profit before exceptional and extraordinary items and tax (III-IV)		1,71,974	1,09,927
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,71,974	1,09,927
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,71,974	1,09,927
X. Tax expense:	24		
(1) Current tax		38,325	25,752
(2) Deferred tax		441	99
(3) Income Tax for Earlier Years		40,875	5,000
XI. Profit / (Loss) from the period from continuing operations (IX-X)		92,333	79,076
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit / (Loss) from Discontinuing operations (XII - XIII)		-	-
(after tax)			
XV. Profit / (Loss) for the period (XI + XIV)		92,333	79,076
XVI. Earning per equity share:	25		
(1) Basic & Diluted		16.12	13.80

Significant Accounting Policies

The Notes referred to above form an integral part of the Accounts

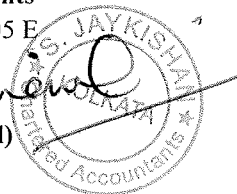
This is the Statement of profit & loss referred to in our report of even date.

For S. Jaykishan
Chartered Accountants
Firm Reg. No.: 309005 E

(CA. R. K. Dhaniwal)
Partner

Membership No.: 054246
Place : Kolkata

Dated : 22/08/22
UDIN: 22054246AVBXHH5874



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Himanga Mercantiles Pvt. Ltd.

Sushil Kumar Jhunjunwala

Director

SUSHIL KUMAR JHUNJHUNWALA

DIN: 01603821

Himanga Mercantiles Pvt. Ltd.

Ranajit Jhunjunwala

Director

RAUNAK JHUNJHUNWALA

DIN: 02250773

HIMANGA MERCATILES PVT LTD
JJ HOUSE, 829/A BLOCK-A, LAKE TOWN
KOLKATA - 700 007

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

	DESCRIPTION	AS ON	
		31.03.2022	31.03.2021
A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit Before Tax as per Profit & Loss Statement	1,71,97,435	1,09,92,652
	Adjusted for :-		
	Depreciation & Amortisation Expense	1,037	5,245
	Interest Income	(1,38,083)	-
	Profit on sale of Motor car	(95,951)	(2,942)
	Finance Cost	41,20,082	61,16,084
	Operating Profit / Loss Before Working Capital Changes	2,10,84,520	1,71,11,040
	Adjustment for:		
	Trade & other Receivables	(2,98,73,171)	(77,08,746)
	Inventories	6,91,15,457	7,58,28,452
	Other Current Assets	26,36,310	(32,13,632)
	Loans and Advances	(1,84,87,048)	1,000
	Trade Payable	32,42,278	6,97,596
	Other Current Liabilities	1,39,17,661	(5,60,32,327)
	Cash Generated from Operations	6,16,36,006	2,66,83,384
	Less: Taxes Paid	83,04,982	30,75,186
	Net Cash From Operating activities	5,33,31,024	2,36,08,197
B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Investments in Firms	-	3,89,416
	Sale of motor car	1,59,500	12,942
	Net Cash (Used in) From Investing activities	1,59,500	4,02,358
C)	CASH FLOW FROM FINANCE ACTIVITIES		
	Loan taken (Net)	(3,98,72,722)	(1,61,87,741)
	Interest Paid	(41,20,082)	(61,16,084)
	Interest Income	1,38,083	
	Net Cash (Used in) From Financing activities	(4,38,54,721)	(2,23,03,825)
	NET INCREASE / DECREASE IN CASH & CASH EQUIVALENTS (A + B + C)	96,35,805	17,06,730
	CASH & CASH EQUIVALENTS:		
	At the Beginning of the year	23,91,328	6,84,598
	At the End of the Year	1,20,27,133	23,91,328
		96,35,805	17,06,729

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard - 3 Cash Flow Statement issued by the Institute of Chartered Accountants of India.

2. Previous year's Figures have been re-arranged wherever considered necessary.

As per our Report attached to the Balance Sheet.

For S. Jaykishan

Chartered Accountants

Firm Reg. No.: 309005 E

(CA. R. K. Dhaniwal)

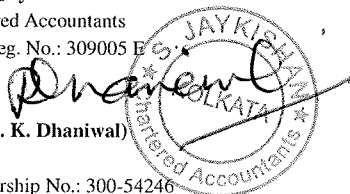
Partner

Membership No.: 300-54246

Place : Kolkata

Dated : 22/08/2022

UDIN: 22054246AVBXHH5874



DIRECTORS

Himanga Mercantiles Pvt. Ltd.

Sushil Jhunjhunwala

Director

SUSHIL KUMAR JHUNJHUNWALA

DIN: 01603821

Himanga Mercantiles Pvt. Ltd.

Raunak Jhunjhunwala

Director

RAUNAK JHUNJHUNWALA

DIN: 02250773

HIMANGA MERCANTILES PRIVATE LIMITED

Note 1. Significant Accounting Policies

A) Basis of accounting

i) These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

ii) The financial statements have been prepared under the historical cost convention on accrual basis.

B) Use of Estimates

i) The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

C) Revenue Recognition: Sale of flats/ Constructed Area is accounted for on execution of Sale Agreement and upon sale and receipt of more than 20% of saleable area.

The Revenue have been recognised for in terms of AS – 9 using percentage of completion method, where revenue is recognised in the accounting period in which the contract is performed. Percentage of completion is determined as proportion of the cost incurred with respect to estimated cost.

D) Property, Plant & Equipment

i) Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date

ii) Company has adopted cost model for all class of items of Property Plant and Equipment

E) Depreciation

i) Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

ii) All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase

iii) Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

F) Inventories are valued as under:-

i. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value

ii. Scrap : At net realizable value.

G) Investments: Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

H. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets.

A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Rs. NIL.

I) Provisions and Contingencies: Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities is disclosed in Notes to the account for:-

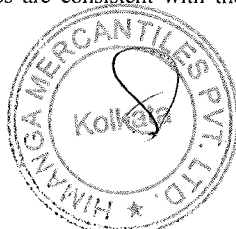
- Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

J) Taxes on Income: Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

K) Deferred tax: The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

L) General: Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



Notes to Financial Statements

Note 2		
Share Capital and share warrants		
Share Capital		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Authorised		
6,00,000 Equity Shares of Rs. 10/- each	60,000	60,000
Issued, Subscribed and Paid Up		
5,72,900 Equity Shares of Rs. 10/- each	57,290	57,290

a) Reconciliation of Share Capital:		
	31st March, 2022 (No)	31st March, 2021 (No)
Balance at the beginning of the year	5,72,900	5,72,900
Issued during the year	-	-
Balance at the end of the year	5,72,900	5,72,900

b) Terms/rights attached to equity shares:
The company has only one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder of equity shares is entitled to one vote per share. The Company does not declare and pays any dividends in Indian rupees.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after

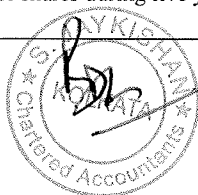
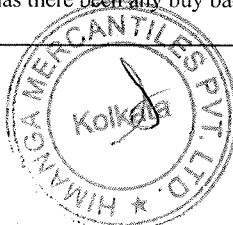
c) Shareholders holding more than 5% of Equity Share Capital:	31.03.2022		31.03.2021	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Avishek Rungta	50,000	8.73%	50,000	8.73%
Kiran Jhunjunwala	55,100	9.62%	55,100	9.62%
Om Prakash Jhunjunwala	30,700	5.36%	30,700	5.36%
Rajlakshmi Marketing Private Ltd.	52,500	9.16%	52,500	9.16%
Raunak Jhunjunwala	91,500	15.97%	91,500	15.97%
Raunak Properties Private Ltd.	52,500	9.16%	52,500	9.16%
Saurabh Jhunjunwala	50,000	8.73%	50,000	8.73%
Sounvi Traders & Invest	35,000	6.11%	35,000	6.11%
Sushil Jhunjunwala	37,100	6.48%	37,100	6.48%
Sushil Jhunjunwala (HUF)	53,000	9.25%	53,000	9.25%
Tara Jhunjunwala	37,500	6.55%	37,500	6.55%
Total	5,44,900	95.11%	5,44,900	95.11%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

d) Shares held by promoters at the end of the year			
Shareholders	No of Shares	% holding as on 31.03.2022	% Change during the year
Kiran Jhunjunwala	55,100	9.62%	-
Rajlakshmi Marketing Private Ltd.	52,500	9.16%	-
Raunak Jhunjunwala	91,500	15.97%	-
Raunak Properties Private Ltd.	52,500	9.16%	-
Saurabh Jhunjunwala	50,000	8.73%	-
Sushil Jhunjunwala	37,100	6.48%	-
Sushil Jhunjunwala (HUF)	53,000	9.25%	-
Total	3,91,700	68%	-

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

e) Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:
The Company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceding 31st March, 2022

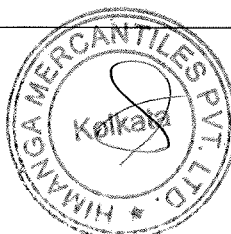


Note 3		
Reserves & Surplus		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
a) Surplus		
Balance at the beginning	6,48,415	5,69,339
Profit for the year	92,333	79,076
Balance as on 31.03.2021	7,40,748	6,48,415
b) Securities Premium		
Opening Balance	2,84,100	2,84,100
Add: During the year	-	-
	2,84,100	2,84,100
Total (a+b)	10,24,848	9,32,515

Note 4		
Short Term Borrowings		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Unsecured Loans, Considered Good		
From Bodies Corporate		
Other than related parties	4,86,084	7,51,798
From Other than Bodies Corporate - Related parties		
	4,18,579	5,54,079
	9,04,663	13,05,877

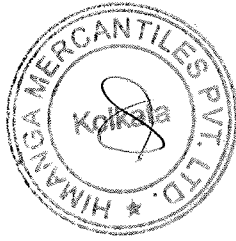
(Refer Note no 29)

Note 5		
Trade Payables		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Sundry Creditors		
For Materials		
<u>(i) MSME</u>		
Outstanding for less than six months	64,268	38,188
Outstanding for more than six months but less than one year	-	-
Outstanding for more than one year but less than two year	-	-
Outstanding for more than two year but less than three year	-	-
Outstanding for more than three year	-	-
<u>(ii) Others</u>		
Outstanding for less than six months	98,659	1,03,036
Outstanding for more than six months but less than one year	263	277
Outstanding for more than one year but less than two year	273	-
Outstanding for more than two year but less than three year	-	-
Outstanding for more than three year	-	-
For Expenses		
<u>(i) MSME</u>		
Outstanding for less than six months	4,625	32
Outstanding for more than six months but less than one year	-	-
Outstanding for more than one year but less than two year	-	-
Outstanding for more than two year but less than three year	-	-
Outstanding for more than three year	-	-
<u>(ii) Others</u>		
Outstanding for less than six months	24,142	19,004
Outstanding for more than six months but less than one year	531	927
Outstanding for more than one year but less than two year	1,126	253
Outstanding for more than two year but less than three year	253	-
Outstanding for more than three year	-	-
	1,94,139	1,61,716



Note 6		
Other Liabilities		
Other Current Liabilities	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Advance against Flat/ Property	5,73,905	4,54,919
Maintenance & Electricity Security Deposit	6,300	3,400
Provident Fund payable	1,341	27
Advance from Party	1,000	1,000
Corpus Maintenance Deposit	878	-
Formation of Association	300	-
Interest on TDS Payable	23	-
TDS Payable	8,915	6,481
GST Payable	15,707	3,347
ESI Payable	48	66
Profession Tax Payable	22	23
	6,08,440	4,69,263

Note 7		
Provisions		
Short-term Provisions	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Income Tax Provision	(12,520)	(10,033)
Add: Provision For the Year	38,325	25,752
Less: Tax Deducted at Source/ Tax Collected at Source	11,688	3,239
Less: Advance Tax	30,000	25,000
	-	-



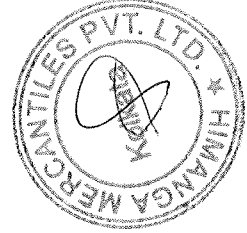
HIMANGA MERCANTILES PVT. LTD.

NOTE 8

TANGIBLE ASSETS

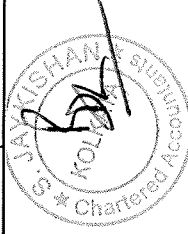
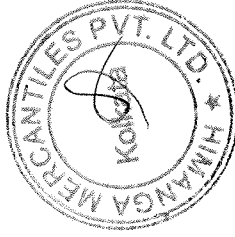
(Rs in '00)

	A.C. Machine	Computer	Weighing Machine	Furniture & Fixture	Motor Car	Motor Pump	Water Treatment Plant	Money Counting Machine	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Cost of Valuation:									
At 31 March 2020	235	741	91	35	12,710	344	450	57	14,662
Add: Additions	-	-	-	-	-	-	-	-	-
Less: Disposals	-	-	-	-	-	-	-	-	-
At 31st March 2021	235	741	91	35	12,710	344	450	57	14,662
Add: Additions	-	-	-	-	-	-	-	-	-
Less: Disposals	-	-	-	-	635	-	-	-	635
At 31st March 2022	235	741	91	35	12,074	344	450	57	14,027
Depreciation:									
At 31 March 2020	223	656	79	33	12,074	326	428	54	13,873
Add: Charge for the year	-	49	2	-	-	1	-	-	52
Less: Disposals	-	-	-	-	-	-	-	-	-
At 31st March 2021	223	705	81	33	12,074	327	428	54	13,925
Add: Charge for the year	-	8	2	-	-	-	-	-	10
Less: Disposals	-	-	-	-	-	-	-	-	-
At 31st March 2022	223	713	83	33	12,074	327	428	54	13,935
Net Block:									
At 31st March 2021	12	36	10	2	635	17	23	3	737
At 31st March 2022	12	28	8	2	-	17	23	3	91



HIMANGA MERCANTILES PVT. LTD.

Name of the Company	Face Value (Rs.)	No.		At Cost	
		31.03.2022	31.03.2021	31.03.2022 Rs. In '00	31.03.2021 Rs. In '00
Investments in Equity Instruments					
Unquoted					
Raj Lakshmi Marketing Pvt Ltd	10	2,00,000	2,00,000	6,000	6,000
Sundeeep Designers Pvt Ltd	10	90,000	90,000	2,700	2,700
Raunak Properties Pvt Ltd	10	1,50,000	1,50,000	4,500	4,500
TOTAL		4,40,000	4,40,000	13,200	13,200
Aggregate book value of unquoted investment					13,200



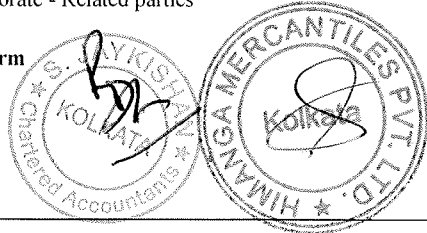
Note 10		
Deferred Tax Assets		
Particulars	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of Fixed Assets	-	-
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of Fixed Assets	(50)	391
Net Deferred Tax (Liability) / Assets	(50)	391

Note 11		
Inventories		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Closing Stock: Project In Progress		
<i>(As valued, taken & certified by the Management)</i>		
Work In Progress		
Krishnapur (Land)	12,064	12,064
Land at City Centre-II	4,17,792	4,07,375
Bhawani Courtyard	1,20,480	10,33,669
Bhawani Courtyard (A,B & C)	1,95,686	-
Finished Goods		
Bhawani North View	27,289	38,353
Krishnapur -Bhawani Tower	1,92,630	1,65,635
	9,65,941	16,57,096

Note 12		
Trade Receivables		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Unsecured, Considered Good		
Outstanding for less than six months	3,77,183	72,093
Outstanding for more than six months but less than one year	-	4,994
Outstanding for more than one year but less than two year	-	-
Outstanding for more than two year but less than three year	-	-
Outstanding for more than three year	-	-
	3,77,183	77,087

Note 13		
Cash and cash equivalents		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Balance with banks:		
In Current Accounts	1,393	263
In Escrow Accounts	1,18,400	23,391
Cash in hand	478	259
	1,20,271	23,913
Cash Balance is as certified by the Director		

Note 14		
Short-term Loans & Advances		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Unsecured Advance , Considered Good		
Advance against Land	11,38,000	11,00,000
Unsecured Loans, Considered Good		
From Bodies Corporate		
Other than related parties	90,000	-
From Other than Bodies Corporate - Related parties	25,000	-
Investments in Partnership Firm		
Bhawani Construction	42,246	10,576
Advace against Salary	200	-
Security Deposit	1,415	1,415
	12,96,861	11,11,990



Note 15		
Other Current Assets	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Others		
Prepaid Insurance	-	58
Advance to Supplier	-	27,498
Advance TDS	-	2,170
TDS (net of provisions)	15,882	12,520
	15,882	42,245
In the opinion of the Board current assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.		

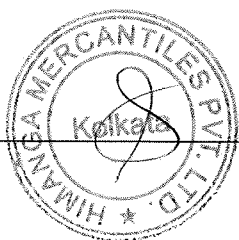
Note 16		
Revenue from Operations	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Flat Sale <i>(Based on Percentage of Completion Basis)</i>	22,35,363	19,52,432
Extra Work Charges	2,048	335
	22,37,410	19,52,767

Note 17		
Other Income	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Discount Received	137	37
Flat Cancellation Charges	-	2,303
Interest Received on Loan	1,381	-
Interest Received on Delayed Payment	-	632
Liabilities Written Off	-	13
Profit on sale of Motor Car	960	-
Capital Gain on Mutual Fund	-	29
Share of Profit in Bhawani Construction	6,420	11,106
Rent Received	13,000	-
Scrap Sale	469	286
	22,367	14,406

Note 18		
Cost of Materials Consumed	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Development Expenses	63,587	64,709
Material & Labour Expenses	9,24,373	7,35,333
Professional Fees	13,148	7,562
GST Expenses	1,54,251	1,23,602
Other Construction Expenses	9,128	7,150
	11,64,486	9,38,356

Note 19		
Purchases of Stock In Trade	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Purchase of Flats (Buy Back)	-	-
	-	-

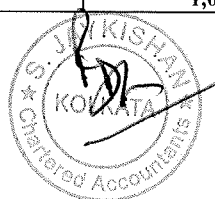
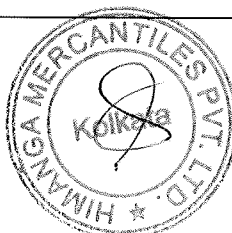
Note 20		
Changes in Inventories	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Opening Stock:		
Finished Goods	2,03,988	1,76,200
Work-in-Progress	14,53,108	22,39,180
	16,57,096	24,15,380
Less: Closing Stock		
Finished Goods	2,19,919	2,03,988
Work-in-Progress	7,46,022	14,53,108
	9,65,941	16,57,096
Changes in Inventory	6,91,155	7,58,285



Note 21		
Employee Benefit Expense		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Salary & Bonus	78,279	44,444
Contribution to PF	1,641	187
Contribution to ESI	544	349
Staff Welfare & Incentive Expenses	3,527	1,289
	83,991	46,269

Note 22		
Finance Cost		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Interest on Borrowings		
Interest on Unsecured Loan	41,161	60,598
Interest on TDS	40	562
	41,201	61,161

Note 23		
Other Expense		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Advertisement	21,018	6,567
Payment to Auditors		
Audit Fees	1,000	500
Bank Charges	16	18
Business Promotion Expense	1,743	798
Commission & Brokerage	33,220	10,944
Demat Charges	-	7
Directors Remuneration (Refer Note 29)	18,000	11,000
Donation (Eligible u/s 35CCA/ 80G Deduction)	210	-
Electricity Expenses	-	23
Filing Fees	24	50
General Charges	1,224	1,171
GST Late Fees	-	1
GST Input Reversed	-	1,078
Legal & Professional Fees	9,470	5,877
Motor Car Expenses	420	718
Miscellaneous Expenses	34	5
Insurance Charges	115	111
Postage & Courier	-	-
Printing & Stationery	1,155	645
Pest Control Expense	-	255
Rates & Taxes	25	25
Repairs & Maintenance	7,427	4,010
Security Guard Expenses	8,401	8,209
Site Office Expenses	542	361
Subscription	-	50
Sundry Balances Written off	(0)	(0)
Telephone Expenses	93	75
Trade License	15	23
Travelling & Conveyance	335	477
Training Fees	2,348	-
Website Maintenance Expense	126	126
	1,06,960	53,123

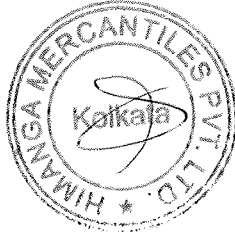


Note 24		
Tax Expense		
	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
(a) Current Tax	38,325	25,752
(b) Deferred Tax	441	99
(c) Income Tax for Earlier Years	40,875	5,000
	79,641	30,851

Note 25

Earning Per Share (EPS)

	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Net Profit after tax attributable to equity shareholders (Rs.)	92,333	79,076
Weighted average number of equity shares Basic & Diluted (Nos.)	5,729	5,729
Normal Value of Equity per share (Rs.)	10/-	10/-
Basic & Diluted Earnings per share (Rs.)	16	14



Note 26
Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

Note 27		
Payment to Auditors	31st March, 2022 (Rs. In '00)	31st March, 2021 (Rs. In '00)
Audit Fees	1,000	1,633
Income Tax Matters	1,357	497
Other Matters	343	948
Total	2,700	3,077

Note 28
Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

Note 29: Related Party Transactions	
Details of Related Parties	
Description of Relationship	Name of Related Parties
(i) Key Management Personnel 2. Kiran Devi Jhunjhunwala	1. Sushil Jhunjhunwala 2. Saurabh Jhunjhunwala. 3. Raunak Jhunjhunwala
(ii) Related to Key Management Personnel	1. Kiran Devi Jhunjhunwala 2. Archita Jhunjhunwala
(iii) Entities controlled by Key Management Personnel	1. Raunak Properties Pvt. Ltd. 2. Sundeep Designers Pvt Ltd 3. Rajlakshmi Marketing Pvt Ltd

Related Parties have been identified by the Management and relied upon by the auditors:

a) Details of related party transactions during the year ended 31st March, 2022 :

Nature of Transactions	Current Year		Previous Year	
	Key Management Personnel	Relatives of KMP	Key Management Personnel	Relatives of KMP
a) Directors Remuneration				
Raunak Jhunjhunwala	18,00,000	-	11,00,000	-
Kiran Jhunjhunwala	-	-	-	-
b) Salary Paid				
Archita Jhunjhunwala	-	12,00,000	-	5,50,000
Nancy Jhunjhunwala	-	-	-	-
Kiran Jhunjhunwala	-	6,00,000	-	5,50,000
b) Bonus Paid				
Archita Jhunjhunwala	-	-	-	-
Nancy Jhunjhunwala	-	-	-	-
Kiran Jhunjhunwala	-	1,00,000	-	-
c) Interest Paid on Loan				
Sushil Kumar Jhunjhunwala	-	25,206	30,904	-
Raunak Jhunjhunwala HUF	-	-	-	15,852
Raunak Jhunjhunwala	3,562	-	-	-
Kiran Jhunjhunwala	-	-	-	11,803

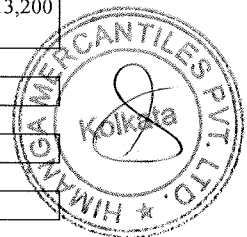
b) Details of balance outstanding as at 31st March, 2022:

Nature of Transactions	Current Year		Previous Year	
	Key Management Personnel	Entity controlled by KMP	Key Management Personnel	Entity controlled by KMP
Rajlakshmi Marketing Private Limited	-	3,00,500	-	4,73,750
Umaputra Tie Up Private Limited	-	1,18,079	-	80,329
Non Current Investments	-	13,200	-	13,200

Note 30 : Analytical Ratios

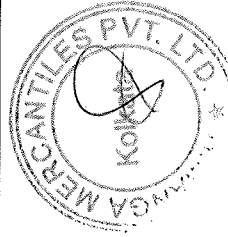
Note 31: Foreign Currency Transactions: Foreign currency transaction Rs. NIL (Previous year Rs. NIL)

Note 32: Previous Year's figures have been rearranged / regrouped wherever considered necessary



HIMANGA MERCANTILES PVT. LTD.
JJ HOUSE, 829/A BLOCK-A, LAKE TOWN
KOLKATA - 700 089

Note 30: Analytical Ratios						
Ratio	Numerator	Denominator	Current period	Previous period	% of Variance*	Reason for Variance
(a) Current Ratio	2776112	1707242	1.63	1.50	0.08	-
(b) Debt Equity Ratio	0	1082111	-	-	0.00	-
(c) Debt service coverage Ratio	171974	0	-	-	0.00	-
(d) Trade Receivables turnover Ratio	2259777	227135	9.95	51.04	-0.81	-
(e) Return on capital Employed	92307	1082111	8.53	7.99	0.07	-
(f) Return on equity ratio	92307	57290	161.12	138.03	0.17	-
(g) Trade payables turnover ratio	2259777	177928	-	0.25	0.00	-
(h) Return on Investment	0	13200	-	-	0.00	-
(i) Net Capital turnover ratio	2259777	1068870	2.11	2.02	0.05	-
(j) Net profit ratio	92307	2259777	0.04	0.04	0.02	-
(k) Inventory turnover ratio	554760	2140066	-	0.02	-1.00	-



HIMANGA MERCANTILES PVT. LTD.
JJ HOUSE, 829/A BLOCK-A, LAKE TOWN
KOLKATA - 700 089

Financial Year 2021-22

Note 33: Additional Disclosures as required by the Amended Schedule III Division I

- a) The Company does not have any assets in the form of Intangible Assets. Thus disclosure requirements relating to the above head has not been made. The company does not have any immovable property held by it. The company has not revalued either its Tangible or Intangible Assets.
- b) The company has not granted any loans or advances in the nature of Loans to the Promoters, Directors, KMP & other related parties (as defined under the Companies Act, 2013) either severally or jointly with any other persons.
- c) The company does not have any Capital work-in-Progress or any Intangible Assets under development, thus disclosure for the same is not required.
- d) No proceedings have been initiated or are pending against the company for holding any Benami property.
- e) The Company has not borrowed any money during the Financial Year.
- f) To the best of the Knowledge and belief of the management, the Company does not have any transactions with the companies Struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- g) No scheme of arrangement has been entered into by the company in the previous year nor is any such scheme pending as on the date of the balance sheet.
- h) The company does not have any undisclosed income which is not recorded in the books of accounts.
- i) The Company has not borrowed any funds during the year. Neither has the company raised any funds by means of issuing equity shares either at par or at a premium. The Company has not provided any loans to any person with any understandings with regard to end use of those funds as per the directions of the company.
- j) CSR is not applicable to the company.
- k) The company has not traded / dealt in any crypto or Virtual currency during the Financial Year.

In terms of our Report of even date

For S. Jaykishan

Chartered Accountants

Firm Reg. No.: 309005 E

(CA. R. K. Dhaniwal)

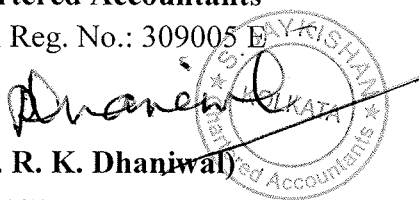
Partner

Membership No.: 054246

Place : Kolkata

Dated :

UDIN:



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Himanga Mercantiles Pvt. Ltd.

Sushil Jhunjhunwala

Director

SUSHIL KUMAR JHUNJHUNWALA

DIN: 01603821

Himanga Mercantiles Pvt. Ltd.

Raunak Jhunjhunwala

Director

RAUNAK JHUNJHUNWALA

DIN: 02250773

Computation of Tax		
Name:	HIMANGA MERCANTILE PVT. LTD.	
Address:	829/A, Lake Town, Block A KOLKATA - 700089	
Assesment Year	2022-2023	
Previous Year :	2021-2022	
PAN:	AAACH6340K	
Status :	Domestic Company	
D.O.B. -	28/12/1994	
Bank Name	HDFC BANK LTD	
Branch	NEWTOWN BRANCH	
Bank A/c no.	50200065930132	
Type of A/c	CURRENT	
IFSC Code	HDFC0002058	
Email ID	raunakgroup1@yahoo.co.in	
IT Password	Incometax@12	
Contact No.:	9831899977	
Particulars	Amount (Rs. In '00)	Amount (Rs. In '00)
Income from House Property		
Rental Income		13,000
Less : Standard Deduction @ 30%	3,900	3,900
Income from House Property (A)		9,100
Profit as per Profit & Loss Account		1,71,974
Add : Depreciation as per Companies Act	10	
Add : Interest on TDS	37	
Add : Disallowance u/s 40A(3)	-	
Add : Disallowance u/s 36(1)(va)	3	50
Less : Depreciation as per Income Tax Act	116	
Less : Income Chargeable to Other Heads	13,000	
Less : Profit in Firm	6,420	19,537
Income from PGBP		1,52,488
Gross Total Income		1,52,488
Less: Deduction under Chapter VIA		
Deduction u/s 35CCA		210
Total Taxable Income		1,52,278
Tax on above		
At Normal Rates @ 22%	33,501	
Add : Surcharge @ 10 %	3,350	
Add : Education Cess and H.E Cess @ 4%	1,474	
Tax Payable (I)	38,325	
Total of Tax Payable		38,325
Less : Advance Tax Paid	30,000	
Less : Self Assessment tax	-	
Less : Tax Deducted at Source	11,688	41,688
Net Payable / (Refundable)		(3,362)

Add: Interest

Total

(3,362)

Deferred Tax Calculation

Difference between Written down value of Assets as on 31.03.2022

Particulars	Amount (Rs.)
W.D.V of Fixed Assets as per Income Tax Act	531
Less: W.D.V of Fixed Assets as per Companies Act	737
	(207)
Deferred Tax Asset on above @ 26%	(50)
As per Last year accounts	391
Debited to Profit & Loss Account	(441)

Himanga Mercantiles Pvt. Ltd.

Ramesh Chandra

Director

Himanga Mercantiles Pvt. Ltd.

Sushil Kumar

Director

HIMANGA MERCANTILES PVT. LTD.

(Rs in '00)

Calculation of Depreciation as per I.T.ACT

Particulars	As On 01.04.2021 Rs.	Written Down Value				As On 31.03.2022 Rs.	Depreciation For The Year Rs.	WDV As On 31.03.22 Rs.
		During The Year		Deduction Rs.	As On 31.03.2022 Rs.			
		Addition Upto 30.9.21 Rs. P.	Addition After 30.09.21 Rs. P.					
40% Block								
Computer	78	-	-	-	-	78	31	47
15% Block								
A.C. Machine	33	-	-	-	-	33	5	28
Weighing Machine	13	-	-	-	-	13	2	11
Motor Car	1,967	-	-	1,595	-	372	56	317
Motor Pump	54	-	-	-	-	54	8	46
Water Treatment Plant	75	-	-	-	-	75	11	64
Money Counting Machine	12	-	-	-	-	12	2	10
10% Block								
Furniture	9	-	-	-	-	9	1	8
	2,242	-	-	1,595	-	647	116	531

