



## INDEPENDENT AUDITOR'S REPORT

To the Members of Mayfair Villa Private Limited

Report on the Audit of the Financial Statements

### Qualified Opinion

We have audited the accompanying financial statements of Mayfair Villa Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, 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 the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its Profit for the year ended on that date.

### Basis for Qualified Opinion

During the current financial year 2022-23, the Company has not provided for interest expense amounting to approx. Rs. 36.96 lakhs on its outstanding loans taken from body corporates. The same is not in compliance with the requirements of the Accounting Standards prescribed by the Act. Had the Company provided for the aforesaid interest expense, finance costs for the financial year 2022-23 would have been higher by approx. Rs. 36.96 lakhs and profit before tax would have been lower by approx 36.96 lakhs.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and 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 qualified opinion on the financial statements.

### Emphasis of Matter

We draw attention to Note No. 33(iv) to the financial statements relating to amounts payable to companies struck off under section 248 of the Act or section 560 of Companies Act, 1956. The Company has written to the promoters/management of such struck off companies for confirmation on such outstanding payables as at March 31, 2023 for settlement/payment of the same and has



received balance confirmations from such companies. Accordingly, no adjustments have been made in the financial statements with respect to such outstanding payables.

Our opinion is not modified in respect of this matter.

### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 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 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 and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with relevant rules issued thereunder. 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 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 financial statements 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 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 this 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control.
- 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.

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.



## 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 section 143(11) of the Act, we report in "Annexure 1", 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 except for the matter described in the Basis for Qualified Opinion section above, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. Except for the effects of the matter described in the Basis for Qualified Opinion section above, 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 Statement of Cash Flows dealt with by this report are in agreement with the books of account;
- d. Except for the effects of the matter described in the Basis for Qualified Opinion section above, in our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder;
- e. The matter described under the Basis for Qualified Opinion above, in our opinion, may have an adverse effect on the functioning of the Company;
- f. On the basis of the written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of section 164(2) of the Act;
- g. We do not report on the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls in terms of section 143(3)(i) of the Act, since in our opinion and according to the information and explanations given to us, the said reporting is not applicable to the Company.
- h. With respect to the other matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.

- i. 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, as amended, 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. 32 on Contingent Liabilities to the financial statements;

(ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;





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

(iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 on behalf of the Ultimate Beneficiaries;

(iv) (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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;

(iv) (c) Based on the audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The Company has not declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log ) facility is applicable to the Company with effect from April 1, 2023, and accordingly reporting under Rule 11(g) of Companies (Audit and Auditors) Rules 2014 is not applicable for the financial year ended March 31, 2023.

For U. K. NAHATA & CO.

Chartered Accountants

ICAI Firm Registration No.320225E



Umed Kumar Nahata

Proprietor

Membership No. 055386

UDIN: 23055386BHAEXE4705



Place:Kolkata

Date:05.09.2023

# MAYFAIR VILLA PRIVATE LIMITED

CIN : U70101WB1994PTC062237

31, SHAKESPEARE SARANI, KOLKATA - 700017

BALANCE SHEET AS AT 31ST MARCH, 2023

*Final*

Particulars	Note No.	(Rs. in 100's)	
		31st March 2023 Amount (Rs.)	31st March 2022 Amount (Rs.)
<b>I. EQUITY AND LIABILITY</b>			
<b>A. Shareholders' Funds</b>			
a) Share Capital	2	44,400.00	44,400.00
b) Reserves & Surplus	3	10,39,066.18	8,89,450.65
		<u>10,83,466.18</u>	<u>9,33,850.65</u>
<b>B. Non - Current Liabilities</b>			
a) Long - Term Borrowings	4	10,48,174.54	12,16,155.96
b) Deferred Tax Liabilities (Net)	5	-	-
c) Long Term Loan and Advances	6	3,721.74	5,984.30
		<u>10,51,896.28</u>	<u>12,22,140.26</u>
<b>C. Current Liabilities</b>			
a) Short Term Borrowings	7	1,07,710.49	1,24,953.39
b) Trade Payables	8	6,45,673.82	6,70,400.56
c) Other Current Liabilities	9	3,22,232.98	3,73,794.97
d) Short - Term Provisions	10	1,56,662.42	1,28,662.42
		<u>12,32,279.71</u>	<u>12,97,811.34</u>
<b>TOTAL</b>		<u><b>33,67,642.17</b></u>	<u><b>34,53,802.25</b></u>
<b>II. ASSETS</b>			
<b>A. Non - Current Assets</b>			
a) Property, Plant & Equipment			
i) Tangible Assets	11	2,42,419.72	2,55,646.63
b) Non - Current Investments	12	10,000.00	10,000.00
c) Long term loan and Advances	13	89,910.90	80,910.90
		<u>3,42,330.62</u>	<u>3,46,557.53</u>
<b>B. Current Assets</b>			
a) Inventories	14	23,01,240.25	27,23,770.12
b) Cash and Cash Equivalents	15	5,31,066.91	2,05,755.82
c) Trade Receivable	16	2,679.64	8,038.92
d) Short - Term Loans and Advances	17	5,581.32	6,208.99
e) Other Current Assets	18	1,84,743.44	1,63,470.88
		<u>30,25,311.56</u>	<u>31,07,244.72</u>
<b>TOTAL</b>		<u><b>33,67,642.17</b></u>	<u><b>34,53,802.25</b></u>

Notes forming part of Financial Statements 1-36

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

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

For and on behalf of the Board of Directors

*Umed Kumar Nahata*



*Shishir Kumar Gupta*

Shishir Kumar Gupta, Din : 00377419

(Umed Kumar Nahata)

Proprietor

Membership No. 055386

Place : Kolkata

Date : the 5<sup>th</sup> day of September, 2023

Director

Director

MAYFAIR VILLA PVT. LTD.

*Mina Gupta*

Mina Gupta, Din : 00599200

Director

**MAYFAIR VILLA PRIVATE LIMITED**

CIN : U70101WB1994PTC062237

31, SHAKESPEARE SARANI, KOLKATA - 700017

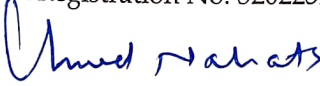
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023**

Particulars	Note No.	(Rs. In 100's)	
		31st March 2023 Amount (Rs.)	31st March 2022 Amount (Rs.)
<b>I. INCOME</b>			
Revenue from Operations	19	7,36,811.28	5,66,595.14
Other Income	20	37,616.80	21,946.31
<b>Total Income</b>		<b>7,74,428.08</b>	<b>5,88,541.45</b>
<b>II. EXPENSES</b>			
Development and Construction Expenses	21	1,14,850.26	5,09,322.87
Change in Inventories of Work-in-Progress	22	4,22,529.87	60,322.35
Employee Benefit Expenses	23	21,221.03	19,466.87
Finance Costs	24	10,459.59	822.70
Depreciation and Amortization Expense	25	13,526.81	15,462.14
Other Expenses	26	14,224.99	3,764.33
<b>Total Expenses</b>		<b>5,96,812.55</b>	<b>6,09,161.26</b>
<b>III. Profit/ Loss before exceptional &amp; extra</b>		<b>1,77,615.53</b>	<b>-20,619.81</b>
<b>IV. Extra ordinary items :</b>			
Prior Period Expenses		-	-
<b>V. Profit before tax</b>		<b>1,77,615.53</b>	<b>-20,619.81</b>
<b>VI. Tax Expenses</b>			
a) Current Tax		28,000.00	-
b) Deferred Tax		-	-
<b>Total Tax Expense</b>		<b>28,000.00</b>	<b>-</b>
<b>VII. Profit/Loss after tax for the year</b>		<b>1,49,615.53</b>	<b>-20,619.81</b>
<b>VIII. Earning per Equity Share: (Rs.)</b>	27		
(1) Basic		33.70	-4.64
(2) Diluted		33.70	-4.64

Notes forming part of Financial Statements 1-36

This is the Statement of Profit &amp; Loss referred to in our Report of even date.

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



(Umed Kumar Nahata)

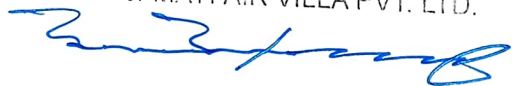
Proprietor

Membership No. 055386

Place : Kolkata

Date : the 5<sup>th</sup> day of September, 2023

For and on behalf of the Board of Directors  
For MAYFAIR VILLA PVT. LTD.



Shishir Kumar Gupta, Director

Director

For MAYFAIR VILLA PVT. LTD.



Mina Gupta, Director

Director





**MAYFAIR VILLA PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

(Rs. In 100's)

Particulars	31st March 2023	31st March 2022
<b>2 SHARE CAPITAL</b>		
<b>AUTHORISED</b>	3,00,000.00	3,00,000.00
30,00,000 (31st March 2022 : 30,00,000) Equity shares of Rs 10/- each	3,00,000.00	3,00,000.00
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>	44,400.00	44,400.00
4,44,000 (31st March 2022 : 4,44,000) Equity shares of Rs 10/- each fully paid	44,400.00	44,400.00
<b>Total</b>		

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

Equity shares	As at 31st March 2023		As at 31st March 2022	
	No of shares	(Rs.)	No of shares	(Rs.)
Balance at the beginning of the year	4,44,000	44,40,000	4,44,000	44,40,000
Add: shares issued during the year	-	-	-	-
<b>Balance at the end of the year</b>	<b>4,44,000</b>	<b>44,40,000</b>	<b>4,44,000</b>	<b>44,40,000</b>

**B) Term / rights attached to equity shares:**

The company has only one class of equity shares having per value of Rs10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the shareholders.

**C) Details of shareholders holding more than 5% of the aggregate shares in the company:**

Name of the Shareholders	31st March 2023		31st March 2022	
	No. of shares	% Of Holding	No. of shares	% Of Holding
Mr. Shishir Kumar Gupta	1,25,000	28.15	1,25,000	28.15
Smt. Mina Gupta	73,900	16.64	73,900	16.64
Smt. Preeti Gupta	78,000	17.57	78,000	17.57
Mr. Rahul Gupta	38,000	8.56	38,000	8.56
Jyotishman Real Estate Pvt. Ltd.	86,000	19.37	86,000	19.37
Superdeal Vintrade Pvt Ltd	23,000	5.18	23,000	5.18

**D) Details of Shareholdings by the Promoter/Promoter Group**

Promoter/Promoter Group Name	31st March 2023		31st March 2022		% Change during the year
	No. of Shares	% holding	No. of Shares	% holding	
Mr. Shishir Kumar Gupta	1,25,000	28.15%	1,25,000	28.15%	0%
Mr. Sudhir Kumar Gupta	100	0.02%	100	0.02%	0%
Smt. Mina Gupta	73,900	16.64%	73,900	16.64%	0%
Smt. Preeti Gupta	78,000	17.57%	78,000	17.57%	0%
Mr. Rahul Gupta	38,000	8.56%	38,000	8.56%	0%
Samridhi Stock Management Pvt. Ltd.	10,000	2.25%	10,000	2.25%	0%
Shree Vaishno Distributors Pvt. Ltd.	10,000	2.25%	10,000	2.25%	0%
Jyotishman Real Estate Pvt. Ltd.	86,000	19.37%	86,000	19.37%	0%
Superdeal Vintrade Pvt Ltd	23,000	5.18%	23,000	5.18%	0%
<b>Total</b>	<b>4,44,000</b>	<b>100%</b>	<b>4,44,000</b>	<b>100%</b>	<b>-</b>

As per record 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.

**3 RESERVES & SURPLUS**

Particulars	31st March 2023	31st March 2022
<b>A. Securities Premium Account</b>		
Balance as per last account	3,18,020.00	3,18,020.00
Add: Addition during the year	-	-
<b>Closing Balance</b>	<b>3,18,020.00</b>	<b>3,18,020.00</b>
<b>B. Particulars</b>	<b>31st March 2023</b>	<b>31st March 2022</b>
<b>Surplus in the statement of profit and loss</b>		
Balance as per last account	5,71,430.65	5,92,050.46
Profit of the year	1,49,615.53	-20,619.81
<b>Net surplus in the statement of profit and loss</b>	<b>7,21,046.18</b>	<b>5,71,430.65</b>
<b>Total (A+B)</b>	<b>10,39,066.18</b>	<b>8,89,450.65</b>

**4 LONG TERM BORROWINGS**

Particulars	31st March 2023	31st March 2022
<b>Unsecured</b>		
Loans from Body Corporates*	10,48,174.54	12,16,155.96
<b>Total</b>	<b>10,48,174.54</b>	<b>12,16,155.96</b>

\* Refer Note No. 33(iv)

**5 DEFERRED TAX LIABILITY**

Particulars	31st March 2023	31st March 2022
<b>In Relation to Fixed Assets</b>		
- Opening Balance	-	-
- for the year	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>





**MAYFAIR VILLA PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

6 LONG TERM LOANS & ADVANCES		31st March 2023	31st March 2022
<b>Particulars</b>			
Un-Secured		-	2,262.56
Deposit		3,721.74	3,721.74
Security deposit			
<b>Total</b>		<b>3,721.74</b>	<b>5,984.30</b>

7 SHORT TERM BORROWINGS		31st March 2023	31st March 2022
<b>Particulars</b>			
Current Maturities of long term debt		-	287.29
Un-Secured Loans		1,07,710.49	1,24,666.10
Loan from Directors (Interest Free)			
<b>Total</b>		<b>1,07,710.49</b>	<b>1,24,953.39</b>

8 TRADE PAYABLES		31st March 2023	31st March 2022
<b>Particulars</b>			
Total Outstanding due of Micro enterprise and Small Enterprises		-	
Total Outstanding due of Creditors other than Micro enterprises and small enterprises*		6,45,673.82	6,70,400.56
<b>Total</b>		<b>6,45,673.82</b>	<b>6,70,400.56</b>

\* Refer Note No. 33(iv)

Particulars	As on 31st March 2023				Total
	<1 Years	1-2 Years	2-3 Years	More Than 3 Years	
(i) MSME					
(ii) Other Creditors	3,58,187.00	2,05,537.00	7,91,920.00	6,32,117.38	6,45,673.82
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
<b>Total</b>	<b>3,58,187.00</b>	<b>2,05,537.00</b>	<b>7,91,920.00</b>	<b>6,32,117.38</b>	<b>6,45,673.82</b>

Particulars	As on 31st March 2022				Total
	<1 Years	1-2 Years	2-3 Years	More Than 3 Years	
(i) MSME					-
(ii) Other Creditors	3,06,286.00	10,16,820.00	10,20,704.00	6,46,962.46	6,70,400.56
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
<b>Total</b>	<b>3,06,286.00</b>	<b>10,16,820.00</b>	<b>10,20,704.00</b>	<b>6,46,962.46</b>	<b>6,70,400.56</b>

\* 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 applicability of the Act to them.

**9. OTHER CURRENT LIABILITIES**

Particulars	31st March 2023	31st March 2022
Advance against Land	87,750.00	87,750.00
Advance from customers	1,32,068.05	1,09,086.80
Statutory & other dues payables	1,02,414.93	1,76,958.17
<b>Total</b>	<b>3,22,232.98</b>	<b>3,73,794.97</b>

**10. SHORT TERM PROVISIONS**

Particulars	31st March 2023	31st March 2022
Provisions for Income Tax	1,56,662.42	1,28,662.42
<b>Total</b>	<b>1,56,662.42</b>	<b>1,28,662.42</b>

**12. NON-CURRENT INVESTMENTS**

Particulars	31st March 2023	31st March 2022
<b>Trade Investments (valued at cost unless stated otherwise)</b>		
<b>Unquoted Equity Instruments</b>		
1,00,000 (31 March 2022 : 1,00,000) Equity shares of Rs 10/- each fully paid-up in Mayfair Infracons	10,000.00	10,000.00
<b>Total</b>	<b>10,000.00</b>	<b>10,000.00</b>

**13. LONG TERM LOAN AND ADVANCES**

Particulars	31st March 2023	31st March 2022
<b>(Un-Secured, Considered good)</b>		
Security Deposits	18,499.77	9,499.77
Advance for Projects	71,411.13	71,411.13
<b>Total</b>	<b>89,910.90</b>	<b>80,910.90</b>

**14. INVENTORIES**

Particulars	31st March 2023	31st March 2022
Construction Works in Progress	12,38,921.03	12,92,599.76
Finished Units	10,62,319.22	14,31,170.36
<b>Total</b>	<b>23,01,240.25</b>	<b>27,23,770.12</b>



## MAYFAIR VILLA PRIVATE LIMITED

11. Property, Plant & Equipments										
TANGIBLE ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01-04-2022	ADDITION	(DEDUCTION)	AS ON 31-03-2023	UP TO 01-04-2022	SALE/ ADJUSTMENT DURING THE YEAR	DURING THE YEAR	UP TO 31-03-2023	AS ON 31-03-2023	AS ON 31-03-2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
OFFICE PREMISES (31 SHAKESPEARE SARANI)	50,074.41	-	-	50,074.41	35,085.27	-	729.97	35,815.24	14,259.17	14,989.14
OFFICE PREMISES (SECTOR-V SALT LAKE)	2,85,033.00	-	-	2,85,033.00	93,890.72	-	9,308.63	1,03,199.35	1,81,833.65	1,91,142.28
FLAT AT GOA	56,546.16	-	-	56,546.16	21,432.43	-	-	21,432.43	35,113.73	35,113.73
PLANT & MACHINERY	806.27	-	-	806.27	639.38	-	30.21	669.59	136.68	166.89
CCTV	491.13	-	-	491.13	305.37	-	48.09	353.46	137.67	185.76
FURNITURE & FIXTURE	18,384.50	-	-	18,384.50	14,710.61	-	810.22	15,520.83	2,863.67	3,673.89
COMPUTER & ACCESSORIES	7,372.48	-	-	7,372.48	6,886.61	-	84.46	6,971.07	401.41	485.87
AIR CONDITIONER	6,328.95	299.90	-	6,628.85	4,927.49	-	255.59	5,183.08	1,445.77	1,401.46
MOTOR CAR WB-06j-8900	25,042.83	-	-	25,042.83	23,790.69	-	-	23,790.69	1,252.14	1,252.14
MOTOR CAR WB-02A-C7222	-	-	-	-	-	-	-	-	-	-
MOTOR CAR WB-02A-J9944	11,417.00	-	-	11,417.00	10,025.36	-	434.61	10,459.97	957.03	1,391.64
MOTOR CAR WB-02A-L7422	31,910.45	-	-	31,910.45	26,066.62	-	1,825.03	27,891.65	4,018.80	5,843.83
<b>TOTAL</b>	<b>4,93,407.18</b>	<b>299.90</b>	<b>-</b>	<b>4,93,707.08</b>	<b>2,37,760.55</b>	<b>-</b>	<b>13,526.81</b>	<b>2,51,287.36</b>	<b>2,42,419.72</b>	<b>2,55,646.63</b>
	5,03,376.78	775.40	10,745	4,93,407.18	2,32,488.88	10,190	15,462.14	2,37,760.55	2,55,646.63	-

Note : No depreciation on Flat at Goa has been taken as it is not used for Business purpose.





MAYFAIR VILLA PRIVATE LIMITED  
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

(Rs. In 100's)

15. : Cash & Cash Equivalents

Particulars	31st March 2023	31st March 2022
Cash in Hand	9,643.95	4,097.37
Balances with Banks :		
In Fixed Deposits	4,49,163.96	1,79,124.45
In Current Accounts	72,259.01	22,534.00
<b>Total</b>	<b>5,31,066.91</b>	<b>2,05,755.82</b>

16. : TRADE RECEIVABLES

Particulars	31st March 2023	31st March 2022
(Un-Secured, Considered good)		
Other Receivables	2,679.64	80.39
<b>Total</b>	<b>2,679.64</b>	<b>80.39</b>

Ageing of trade Receivable Particulars	As on 31st March 2023					Total
	<6 Months	6 Months-1 Years	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade Receivables - Considered Good	2,679.64	-	-	-	-	2,679.64
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>2,679.64</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,679.64</b>

Ageing of trade Receivable Particulars	As on 31st March 2022					Total
	<6 Months	6 Months-1 Years	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade Receivables - Considered Good	-	8,038.92	-	-	-	8,038.92
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>8,038.92</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,038.92</b>

17. : SHORT TERM LOANS AND ADVANCES

Particulars	31st March 2023	31st March 2022
(Unsecured, Considered goods)		
Advance to Vendors	-	1,400.00
Advance to Employees	2,344.00	3,346.10
Interest Receivables	-	271.37
Other Advances	3,237.32	1,191.52
<b>Total</b>	<b>5,581.32</b>	<b>6,208.99</b>

18. : OTHER CURRENT ASSETS

Particulars	31st March 2023	31st March 2022
(Unsecured, Considered goods)		
Advance Income Tax	1,57,037.44	1,42,037.44
Input GST	-	-
TAX deducted at Source	27,576.01	20,802.99
Income tax Refund receivable	129.99	129.99
GST paid on Advance	-	500.46
<b>Total</b>	<b>1,84,743.44</b>	<b>1,63,470.88</b>



MAYFAIR VILLA PRIVATE LIMITED  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

19. : REVENUE FROM OPERATION		(Rs. In 100's)	
Particulars	31st March 2023	31st March 2022	
Sale of Flat	4,36,811.28	5,66,595.14	
Sale of under Constructed Property	3,00,000.00	-	
<b>Total</b>	<b>7,36,811.28</b>	<b>5,66,595.14</b>	

20. : OTHER INCOME		31st March 2023	31st March 2022
Particulars			
Cancellation Charges	500.00	1,465.02	
Interest Received	19,955.28	5,136.86	
Profit on sale of Motor Car	-	445.47	
Rent received	14,898.96	14,898.96	
Liability Written off	2,262.56	-	
<b>Total</b>	<b>37,616.80</b>	<b>21,946.31</b>	

21. : Development and Construction Expenses		31st March 2023	31st March 2022
Particulars			
Materials Consumed	3.50	9,584.47	
Labour Charges	48.10	2,25,261.25	
Cost of Land	-	1,99,750.00	
Administrative Expenses	1,14,798.66	74,727.15	
<b>Total</b>	<b>1,14,850.26</b>	<b>5,09,322.87</b>	

22. : CHANGES IN INVENTORIES (Finished Units and Construction Work-in-progress)		31st March 2023	31st March 2022
Particulars			
Opening Stock			
- Construction work in progress	12,92,599.76	25,76,407.81	
- Finished Units	14,31,170.36	2,07,684.66	
	27,23,770.12	27,84,092.47	
Less: Closing Stock			
- Construction work in progress	-	-	
- Finished Units	12,38,921.03	12,92,599.76	
	10,62,319.22	14,31,170.36	
<b>Total</b>	<b>23,01,240.25</b>	<b>27,23,770.12</b>	
<b>Total</b>	<b>4,22,529.87</b>	<b>60,322.35</b>	

23. : EMPLOYEES BENEFIT EXPENSES		31st March 2023	31st March 2022
Particulars			
Salary, Wages and Bonus etc.	65,650.17	61,222.37	
Employee Welfare Expenses	869.99	633.94	
Employees Providend Fund	3,053.57	3,033.26	
Incentive	1,163.04	-	
<b>Total</b>	<b>70,736.77</b>	<b>64,889.57</b>	
Less: 70% of Office & Administrative Expenses transferred to Construction Activity Expenses.	49,515.74	45,422.70	
<b>Total</b>	<b>21,221.03</b>	<b>19,466.87</b>	

24. : FINANCE COSTS		31st March 2023	31st March 2022
Particulars			
Interest Expenses	34,865.34	2,742.36	
<b>Total</b>	<b>34,865.34</b>	<b>2,742.36</b>	
Less: 70% of Office & Administrative Expenses transferred to Construction Activity Expenses.	24,405.75	1,919.66	
<b>Total</b>	<b>10,459.59</b>	<b>822.70</b>	





DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	(Rs. In 100's)	
	31st March 2023	31st March 2022
Depreciation in Tangible Assets	13,526.81	15,462.14
Total	13,526.81	15,462.14

OTHER EXPENSES

Particulars	(Rs. In 100's)	
	31st March 2023	31st March 2022
General & Administrative Expenses		
Advertisement	2,896.46	5,001.23
Telephone Charges	4,890.79	-
Printing & Stationery	903.90	473.74
Rates & Taxes	230.36	63.40
Professional Service Charges	1,052.93	661.82
Travelling & Conveyance Charges	1,090.00	1,220.58
Repairs & Maintenance Charges	2,446.84	835.54
Insurance Charges	31,737.45	1,891.86
Membership Fees	434.85	652.24
	566.40	580.69
Less: 70% of Office & Administrative Expenses transferred to	46,249.98	11,381.10
Add. Auditors' Remuneration	32,374.99	7,966.77
Total	13,874.99	3,414.33
	350.00	350.00
Total	14,224.99	3,764.33

(a) Auditors' Remuneration:

Statutory Audit		
Tax Audit	350.00	350.00
Professional Fees	-	-
Total	-	-

27.: 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	31st March 2023	31st March 2022
Net Profit after Tax available for equity share holders		
Weighted average number of equity shares outstanding during the year	1,49,615.53	-20,619.81
Weighted average number of Diluted Equity Shares of Rs. 10/-	444000	444000
Basic Earning per shares Rs. (a/b)	444000	444000
Diluted Earning per share Rs. (a/c)	33.70	-4.64
	33.70	-4.64

28.: SUBSEQUENT EVENTS

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

29.: RELATED PARTY DISCLOSURE

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 Managerial Personnel

- Mr. Shishir Kumar Gupta, Director
- Mr. Rahul Gupta, Director
- Mrs. Mina Gupta, Director
- Mrs. Preeti Gupta, Director



b) Transactions with related parties

Nature of Transaction	31.03.2023	31.03.2022
<b>Remuneration Paid</b>		
Shishir Kumar Gupta	9,600.00	9,600.00
Rahul Gupta	9,600.00	9,600.00
Mina Gupta	9,600.00	9,600.00
Preeti Gupta	9,600.00	9,600.00
<b>Loan Taken during the year</b>		
Shishir Kumar Gupta	-	42,500.00
Rahul Gupta	-	33,000.00
Mina Gupta	-	42,500.00
<b>Loan Repaid</b>		
Shishir Kumar Gupta	10,000.00	-
Rahul Gupta	6,955.61	-
<b>Closing Balance of Loan taken</b>		
Shishir Kumar Gupta	37,500.00	47,500.00
Rahul Gupta	23,710.49	30,666.10
Mina Gupta	46,500.00	46,500.00

30. : There is no earnings and expenditure in foreign currency.

31. : The Company has no income from Exceptional and Extraordinary items.

32. : Contingent Liabilities & Commitments'

Contingent Liabilities :

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>Claims against the Company not acknowledged as debts:</b>		
- Income Tax demand for the assessment year 2012-13	9,880.34	9,880.34
- Income Tax demand for the assessment year 2013-14	5,263.33	5,263.33
- Income Tax demand for the assessment year 2015-16	7,985.70	7,985.70
- Income Tax demand for the assessment year 2016-17	1,173.60	1,173.60
- Income Tax demand for the assessment year 2017-18	4,154.80	4,154.80
- Income Tax demand for the assessment year 2020-21	682.40	682.40
<b>Total</b>	<b>29,140.17</b>	<b>29,140.17</b>

The Company does not expect and reimbursement in respect of the above contingent liabilities.

**Commitments**

There are no outstanding commitments as at 31 st March, 2023 and 31st March, 2022

33. : OTHER REGULATORY INFORMATION

- The company has not granted Loans or Advances in the nature of Loans to Promoters, directors, KMPs and the related parties.
- The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding
- The Company is regular in payment of Principal and interest against borrowings from banks and has not been declared a willful defaulter. However, the company has not paid interest to the other parties whom loan has been taken.
- Relationship with Struck off Companies

Following are the details of transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding		Relationship with the Struck off company
		31st March 2023	31st March 2022	
Bangamata Vyapaar Private Limited	Payables (unsecured)	78,748	78,748	Not Applicable
Debdaru Vintrade Private Limited	Payables (unsecured)	61,908	61,908	Not Applicable
Grassroot Health Care Private Limited	Payables (unsecured)	41,141	41,141	Not Applicable
Megha Associate Private Limited	Payables (unsecured)	29,730	29,730	Not Applicable
Powerful Suppliers Private Limited	Payables (unsecured)	43,623	43,623	Not Applicable
Everest Vintrade Private Limited	Payables (creditor)	27,325	27,325	Not Applicable
Nugget Steel Trading Private Limited	Payables (creditor)	64,572	64,572	Not Applicable
<b>Total</b>		<b>3,47,047</b>	<b>3,47,047</b>	

Note: The Company has written to the promoters/management of such struck off companies for confirmation on such outstanding payables as at March 31, 2023 for settlement/payment of the same. Pending any response from such parties, no adjustments have been made in the financial statements with respect to such outstanding payables.

- The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.





**MAYFAIR VILLA PRIVATE LIMITED**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

- The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company do not have any subsidiary company as defined under clause (87) of section 2 of the Companies Act 2013.
- 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
- 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.
- 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.
- The other points of disclosures are not applicable to the Company.
- The Balance of Trade Receivable and Trade Payable are subject to confirmation and subsequent adjustment, if any, on reconciliation.

5. Previous year's figures have been regrouped or rearranged wherever required.

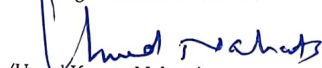
**36 Disclosure of Analytical Ratios :**

SN	RATIO	NUMERATOR	DENOMINATOR	31st March 2023	31st March 2022	% Variance	Reasons
a)	Current Ratio	Current Assets	Current Liabilities	2.455	2.394	2.55%	--
b)	Debt-Equity Ratio	Total Debt ( Non-Current borrowings + Current borrowings + Total Lease Liability )	Shareholder's Equity	26.033	30.205	-13.81%	--
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	0.768	(0.004)	19294.00%	due to increase in profit
d)	Return on Equity Ratio	Net Profit after taxes	Average Shareholder's Equity	3.370	(0.464)	825.59%	due to increase in net profit
e)	Inventory Turnover Ratio	Sale of Products/Services	Average Inventory	0.293	0.206	42.36%	due to increase in
f)	Trade Receivable Turnover Ratio	Sale of Products/Services	Average Trade Receivables	137.483	93.256	47.43%	increase in sales and decrease in
g)	Trade Payables Turnover Ratio	Cost of Goods Sold	Average Trade Payables	0.866	0.229	278.33%	due to increase in
h)	Net Capital Turnover Ratio	Sale of Products/Services	Working Capital	0.411	0.313	31.23%	due to increase in
i)	Net Profit Ratio ( % )	Net Profit after taxes	Sale of Products	0.203	(0.036)	664.05%	due to increase in sale and net
j)	Return on Capital Employed	Earnings before interest and taxes (Loss before taxes + Finance cost )	Capital Employed ( Tangible Net Worth + Total Debt	0.084	(0.009)	1065.12%	due to increase in profit before

For U. K. NAHATA & CO.

Chartered Accountants

Firm Registration No. 320225E



(Umed Kumar Nahata)

Proprietor

Membership No. 055386

Place : Kolkata

Date : the 5th day of September, 2023



For and on behalf of the Board of Directors  
FOR MAYFAIR VILLA PVT. LTD.



Shishir Kumar Gupta, Din : 00377419

Director

For MAYFAIR VILLA PVT. LTD.



Mina Gupta, Din : 00599200

Director  
Director