

INDEPENDENT AUDITORS' REPORT

TO

THE MEMBERS OF MANGALBELA REAL ESTATES PRIVATE LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of **MANGALBELA REAL ESTATES PRAIVTE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, 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** ('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, 2022, its profit and cash flows for the year ended on that date.

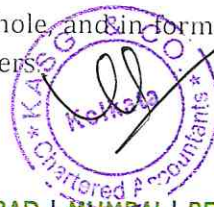
BASIS FOR OPINION

We conducted our audit in accordance with the standards on auditing 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 Act and the rules there under, 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.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Information Other Than The Financial Statements And Auditors' Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board'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 standalone financial statements or our knowledge obtained during the course of our 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.

Management's Responsibility For The Standalone Financial Statements

The Company's board of directors are 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 the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. 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 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.

The 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 these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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.
- 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

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 "1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 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 March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) 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;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

d. The **management has represented** that other than those disclosed in the notes to accounts:

i. 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;

ii. 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;



- iii. Based on such 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) contain any material mis-statement.

e. The Company has not declared or paid any dividend during the year

For KASG & Co.
Chartered Accountants
(Firm Registration No:-002228)



A handwritten signature in black ink, appearing to read "Niraj Kumar Harodia".

NIRAJ KUMAR HARODIA
(PARTNER)
Membership No. - 410411
UDIN: 22410411BBQEIB8168

Place: Kolkata
Date: 03.09.2022

**ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF
MANGALBELA REAL ESTATES PRIVATE LIMITED**

(Referred to in paragraph 1 under the heading 'Reporting on Other Legal and Regulatory Requirements' of our report)

(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 has not owned any intangible assets hence, it has not maintained any record of intangible assets.
	(b)	As explained to us, the company does not own any fixed assets at any point during the year. The title deeds of immovable properties are held in the name of the company.
	(c)	According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
(ii)		The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification. As per the information and explanations provided to us and books of accounts and records examined by us, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.
(iii)		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 investments which are being carried forward from previous years, but no Investments are made during the year.
(iv)		In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security as applicable.
(v)		The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
(vi)		According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
(vii)	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities.
	(b)	According to the information and explanation given to us, there are no dues of income-tax, sales-tax, duty of customs, duty of excise, and cess which have not been deposited on account of any dispute.



(viii)		According to the information and explanation given to us, there exists no transactions which are not recorded in the accounts and have been disclosed or surrendered before the tax authorities as income during the year.
(ix)	(a)	Based on our audit procedures and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
	(b)	According to the information and explanation given to us, company is not a declared wilful defaulter by any bank or financial institution or other lender;
	(c)	Based on our audit procedures and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
	(d)	According to the information and explanation given to us, no funds raised on short term basis has been applied on long term purposes.
	(e)	According to the information and explanation given to us, the company has not taken any funds from any person or entity on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
	(f)	According to the information and explanation given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
(x)	(a)	The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
	(b)	The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
(xi)	(a)	During the course of our examination of the books and records of the company carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, there is no instances of fraud by the company or any fraud on the company has been noticed or reported during the year.
	(b)	Based on the documents examined, information and explanation provided to us, there was no report filed under section 143(12) of the companies act, 2013 by the auditors with the central government.
	(c)	There were no whistle-blower complaints received during the year by the company.
(xii)		The company is not a Nidhi Company. Accordingly, the reporting requirements under clause (xii) of paragraph 3 of the Order are not applicable.
(xiii)		According to the information and explanations given to us and the records of the Company examined by us, all transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
(xiv)	(a)	The company is not required to have an internal audit system on the basis of its size and nature of business.
(xv)		The company has not entered into any non-cash transactions with directors or persons connected with the directors. Accordingly, the reporting requirement under clause (xv) of paragraph 3 of the Order is not applicable.
(xvi)	(a)	In our opinion and according to the information and explanation provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of



		India Act, 1934 and is not required to obtain the registration.
	(b)	The company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Hence, sub-clauses (c) & (d) are not applicable.
(xvii)		According to the information and explanations given to us and the records of the Company examined by us, the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
(xviii)		According to the information and explanations given to us, the issues, objections or concerns raised by the outgoing auditor have been taken care of by the auditor.
(xix)		According to the information and explanations given to us and the records of the Company examined by us, there exists no material uncertainty on company ability to meet its liabilities as and when they are due on the date of audit report on an evaluation of - the ageing report, financial ratios and expected dates of realization of financial assets and payment of financial liabilities.
(xx)		In our opinion and according to information and explanation given to us and based on the computation done as per provisions of Section 135 of Companies Act 2013, the Company is not required to spend any amount on Corporate Social Responsibility. Accordingly, clauses 3(xx)(a) & 3(xx)(b) of the Order is not applicable.

For KASG & Co.
Chartered Accountants
(Firm Registration No:-002228)



Niraj Kumar Harodia

NIRAJ KUMAR HARODIA
(PARTNER)
Membership No. - 410411
UDIN: 22410411BBQEIB8168

Place: Kolkata
Date: 03.09.2022

MANGALBELA REAL ESTATES PRIVATE LIMITED
Registered Office: 1447/1, Madurdaha Road, Kolkata -700107
CIN: U70109WB2012PTC180719
Balance Sheet as at 31st March, 2022

(Amount in Rs.'00)

Particulars	Note No	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	239,000	239,000
(b) Reserves & Surplus	4	492	689
(2) Non Current Liabilities			
(a) Long Term Borrowings	5	7,578	228,297
(3) Current Liabilities			
(a) Short Term Borrowings	6	721,262	226,751
(b) Trade Payables	7	215,786	204,732
(c) Other Current Liabilities	8	2,583,942	2,006,757
(d) Short Term Provisions	9	305	687
Total		3,768,365	2,906,913
II. ASSETS			
(1) Non-Current Assets			
(a) Non Current Investments	10	100,000	200,000
(2) Current Assets			
(a) Inventories	11	2,933,313	1,721,887
(b) Cash and Cash Equivalents	12	23,939	62,168
(c) Short Term Loans and Advances	13	553,926	819,109
(d) Trade Receivables	14	64,169	33,972
(e) Other Current Assets	15	93,018	69,777
Total		3,768,365	2,906,913
Significant accounting policies & Notes on Financial Statements.	1-26		

In Terms Of Our Report Attached

For & On Behalf Of The Board Of Directors

FOR KASG & CO.

Chartered Accountants
(Firm Registration No: 002228C)

MANGALBELA REAL ESTATES PVT. LTD.

MANGALBELA REAL ESTATES PVT. LTD.

Niraj Kumar Harodia
NIRAJ KUMAR HARODIA
Partner
Membership No: 410411



Tarkeshwar Upadhyay
Authorized Signatory / Director

Amit Jhunjunwala
Authorized Signatory / Director

TARKESHWAR UPADHYAY
DIRECTOR
(DIN: 06870665)

AMIT JHUNJHUNWALA
DIRECTOR
(DIN: 00513900)

Place: Kolkata
Date: 03.09.2022

MANGALBELA REAL ESTATES PRIVATE LIMITED
Registered Office: 1447/1, Madurdaha Road, Kolkata -700107
CIN: U70109WB2012PTC180719
Profit & Loss for the year ended 31st March, 2022

(Amount in Rs.'00)

Particulars	Note No	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Income:			
Revenue From Operation	16	7,130	30,843
Other Income	17	15	463
Total Income		7,145	31,306
Expenses:			
Cost of Material Consumed		1,218,284	894,750
Change in Inventories	18	(1,211,425)	(865,763)
Other Expenses	19	503	497
Depreciation		-	38
Total Expenses		7,362	29,521
Profit/(Loss) before tax		(216)	1,785
Tax Expense			
Current Tax		-	363
Income Tax Earlier Years	20	(19)	-
Profit/(Loss) for the period		(197)	1,421
Earning per equity share:			
Basic & Diluted (Nominal Value per share = Rs.10/-)	21	(0.01)	0.06
Significant accounting policies & Notes on Financial Statements.	1-26		

In Terms Of Our Report Attached

For & On Behalf Of The Board Of Directors

For KASG & CO.

Chartered Accountants
(Firm Registration No: 002228C)

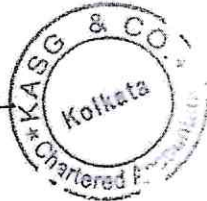
MANGALBELA REAL ESTATES PVT. LTD.

T. Upadhyay
Authorized Signatory / Director

MANGALBELA REAL ESTATES PVT. LTD.

✓
Authorized Signatory / Director

Niraj Kumar Harodia
NIRAJ KUMAR HARODIA
Partner
Membership No: 410411



TARKESHWAR UPADHYAY
DIRECTOR
(DIN: 06870665)

AMIT JHUNJHUNWALA
DIRECTOR
(DIN: 00513900)

Place: Kolkata

Date: 03.09.2022

MANGALBELA REAL ESTATES PRIVATE LIMITED
Registered Office: 1447/1, Madurdaha Road, Kolkata -700107
CIN: U70109WB2012PTC180719
Cash Flow Statement for the year ended 31st March, 2022

(Amount in Rs.'00)
except otherwise stated

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Cash flows from operating activities		
Net Profit before Tax	(216)	1,785
Net Profit before taxation and extraordinary items	(216)	1,785
Adjustments:		
Profit on Sale of Fixed Assets	-	425
Depreciation	-	38
Interest On Income Tax Received for AY 2020-21	19	-
Operating profit before working capital changes	(197)	1,397
Adjustments for:		
Increase/(decrease) in Trade Payables	11,054	(17,071)
Increase/(decrease) in Short Term Provisions	(382)	-
Increase/(decrease) in Other Current Liability	577,185	799,932
(Increase)/decrease in Inventories	(1,211,425)	(865,763)
(Increase)/decrease in Short term loan & advances	265,183	49,453
(Increase)/decrease in Trade Receivables	(30,197)	-
(Increase)/decrease in Other Current Assets	(23,241)	530,490
Changes in working capital	(411,824)	497,042
Cash generated from operations	(412,020)	498,439
Net cash used in/ from operating activities	(412,020)	498,439
Cash flows from investing activities		
(Increase)/decrease in Investments	100,000	-
Sale/ (Purchase) of fixed assets	-	855
Net cash from/ used in Investing activities	100,000	855
Cash flows from financing activities		
Increase/(decrease) in Long Term Borrowings	(220,720)	-
Increase/(decrease) in Short Term Borrowings	494,511	(482,013)
Proceeds from share capital	-	-
Net cash from/ used in financing activities	273,791	(482,013)
Net increase/ (decrease) in cash and cash equivalents	(38,229)	17,281
Cash and cash equivalents in the beginning	62,168	44,887
Cash and cash equivalents at end	23,939	62,168

IN TERMS OF OUR REPORT ATTACHED

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

FOR KASG & CO.

Chartered Accountants
(Firm Registration No: 002228C)

MANGALBELA REAL ESTATES PVT. LTD.

MANGALBELA REAL ESTATES PVT. LTD.

NIRAJ KUMAR HARODIA
Partner
Membership No: 410411

Tarkeshwar Upadhyay
Authorised Signatory / Director

TARKESHWAR UPADHYAY
DIRECTOR
(DIN:06870665)

✓
Authorised Signatory / Director

AMIT JHUNJUNWALA
DIRECTOR
(DIN:00513900)

Place: Kolkata

Date: 03.09.2022

NOTE 1: CORPORATE INFORMATION

Mangalbela Real Estates Private Limited is a company engaged in business of construction and development of Residential Premises.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation of financial statement

The financial statements of the Company have been prepared in accordance with the General Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention and on the basis of a going concern. The financial statements are presented in Indian Rupees.

(b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

(c) Revenue recognition

(i) Revenue is recognised to the extent that it is probable that the economic benefits will accrue to the Company and the revenue can be reliably measured and also when it is reasonably certain that the ultimate collection will be made and that there is buyers' commitment to make the complete payment.

(ii) Revenue from sale of 'finished properties / buildings / rights' is recognised on transfer of all significant risks and rewards of ownership of such properties / building / rights, as per the terms of the contracts entered into with buyer/(s), which generally coincides with the firming of the sales contracts / agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards.

(d) Taxes on Income

Provision for current Income Tax is made on the basis of the assessable taxable income under the Income Tax Act, 1961. Deferred tax is recognized on timing difference; being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The tax effect is calculated on accumulated timing difference at the end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

(e) Cash and Cash equivalents

Cash and Cash equivalents comprises of cash- in- hand and cash- at- bank.

(f) Inventories

- i) Land and plots are valued at lower of cost/approximate average cost/ as re-valued on conversion to stock and net realizable value. Cost includes land (including development rights) acquisition cost, borrowing cost, estimated internal development costs and external development charges.
- ii) Cost of construction/development material is valued at lower of cost or net realisable value.

(g) Earning per share

Earning 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.



MANGALBELA REAL ESTATES PVT. LTD.

T. Sanyal
Authorised Signatory / Director

MANGALBELA REAL ESTATES PVT. LTD.

✓
Authorised Signatory / Director

MANGALBELA REAL ESTATES PRIVATE LIMITED
Registered Office: 1447/1, Madurdaha Road, Kolkata -700107
CIN: U70109WB2012PTC180719
Notes forming part of the Financial Statements as at 31st March, 2022

(Amount in Rs.'00)

Note No	Particulars	As at 31st March, 2022	As at 31st March, 2021
3	Share Capital:		
	Authorised Share Capital:	255,000	255,000
	Equity Share Capital (25,50,000 shares @ Rs.10 each) (Previous Year: 25,50,000 equity shares of Rs.10 each)	255,000	255,000
	Total		
	Issued, Subscribed & Paid-up Capital:	239,000	239,000
	Equity Share Capital (23,90,000 shares @ Rs. 10 each) (Previous Year: 23,90,000 equity shares of Rs. 10 each)	239,000	239,000
	Total		

3.1 Details of shareholders holding more than 5% shares :		As at 31.03.2022		As at 31.03.2021	
Name of Shareholder		No. Of Shares	%	No. Of Shares	%
		Atri Developrs Pvt Ltd	1,650,000	69.04	1,650,000
Symbol Suppliers Pvt Ltd		730,000	30.54	730,000	30.54

3.2	Reconciliation of the Number of Shares outstanding is set out below:	For the year ended 31.03.2022		For the year ended 31.03.2021	
		No. Of Shares	Amount (Rs.'00)	No. Of Shares	Amount (Rs.'00)
	Equity Shares at the beginning of the Year	2,390,000	239,000	2,390,000	239,000
	Add: Shares issued during the Year	-	-	-	-
	Less: Shares Cancelled or bought back during the year	-	-	-	-
	Equity Shares at the End of the Year	2,390,000	239,000	2,390,000	239,000

Rights, preferences and restrictions attached to shares:-

Equity Share

The company has one class of equity shares, having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3.3 Shares held by Promoters at the End of the Year

S.No.	Name of the Shareholders	As at 31st March, 2022		As at 31st March, 2021		% Change during the year
		No. of shares	%	No. of shares	%	%
1	Anjana Jhunjunwala	5000	0.21%	5000	0.21%	-
2	Amit Jhunjunwala	5000	0.21%	5000	0.21%	-
3	Atri Developers Private Limited	1650000	69.04%	1650000	69.04%	-
4	Symbol Suppliers Pvt Ltd	730000	30.54%	730000	30.54%	-

3.4 Terms/rights attached to equity shares

The equity shares of the Company, having par value of Rs. 10/- per share rank pari passu in all respects including voting rights and entitlement to In the event of Liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after The distribution will be proportion to the number of equity shares held by the shareholders.

(Amount in Rs.'00)

Note No	Particulars	As at 31st March, 2022	As at 31st March, 2021
4	Reserves & Surplus:		
	Surplus/(Deficit) in Statement of Profit and Loss	689	(733)
	Balance at the beginning of the year	(197)	1,421
	Profit/(Loss) for the year	492	689
	Total		

Kolkata

MANGALBELA REAL ESTATES PVT. LTD.

MANGALBELA REAL ESTATES PVT. LTD.

Authorized Signatory / Director

Authorized Signatory / Director

		(Amount in Rs.'00)				
5	Long Term Borrowings					
	Secured Loans	7,578	228,297			
	Total	7,578	228,297			
5.1	Nature of securities for above Secured Car Loan: The above Car loan has been secured by itself as collateral for such loan.					
5.2	Terms of Repayment and Rate of Interest for above Secured Car Loan: The above term loan is repayable in monthly instalments of Rs. 40,930 each. Interest is payable monthly and its rate of interest is 8.93% pa.					
(Amount in Rs.'00)						
6	Short Term Borrowings					
	Unsecured Loan(Considered good)	721,262	226,751			
	Total	721,262	226,751			
(Amount in Rs.'00)						
7	Trade Payables:					
	(a) Creditors for Suppliers & Services	208,232	193,312			
	(b) Creditors for Accrued Wages & Salaries	7,554	11,419			
	Total	215,786	204,732			
(Amount in Rs.'00)						
As at 31 March, 2022						
Outstanding for Following Periods From Due Date of Payment						
Note No.	Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Note 7A	(i) MSME	-	-	-	-	-
	(ii) OTHERS	215,786	-	-	-	215,786
	(iii) DISPUTED DUES	-	-	-	-	-
	MSME	-	-	-	-	-
	(iv) DISPUTED DUES	-	-	-	-	-
	OTHERS	-	-	-	-	-
(Amount in Rs.'00)						
As at 31 March, 2021						
Outstanding for Following Periods From Due Date of Payment						
Note no.	Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Note 7B	(i) MSME	-	-	-	-	-
	(ii) OTHERS	193,312	-	-	-	193,312
	(iii) DISPUTED DUES	-	-	-	-	-
	MSME	-	-	-	-	-
	(iv) DISPUTED DUES	-	-	-	-	-
	OTHERS	-	-	-	-	-
(Amount in Rs.'00)						
8	Other Current Liabilities:					
	a) Statutory Dues			16,242		12,052
	b) Booking Advance from Customers			1,857,552		747,143
	c) Advance For Project			700,500		1,247,562
	d) Other Payable			9,649		-
	Total			2,583,942		2,006,757
(Amount in Rs.'00)						
9	Short Term Provisions:					
	Provision for tax			305		687
	Total			305		687
(Amount in Rs.'00)						
10	Non-Current Investments:					
	Investment in Equity Instrument (Unquoted)			100,000		200,000
	Total			100,000		200,000
(Amount in Rs.'00)						
11	Inventories:					
	Work-In-Progress			2,926,654		1,708,438
	Finished Goods			6,659		13,450
	Total			2,933,313		1,721,887
(Amount in Rs.'00)						
12	Cash and Cash Equivalents:					
	a) Balance with Banks			5,468		5,551
	(i) In Current Bank Accounts			18,471		56,616
	b) Cash in hand			23,939		62,168
	Total			23,939		62,168
(Amount in Rs.'00)						
13	Short Term Loans and Advances:					
	a) Advance to Creditors and Contractors			58,101		3,156
	b) Advances against Project			495,825		815,953
	Total			553,926		819,109
(Amount in Rs.'00)						
14	Trade Receivables					
	a) Undisputed Trade receivables — considered good (Refer Note 14A & 14B)			64,169		33,972
	Total			64,169		33,972
(Amount in Rs.'00)						
15	Other Current Assets					
	a) Balance with Government Authorities			13,018		7,599
	b) Other Receivables			80,000		62,182
	Total			93,018		69,777

MANGALBELA REAL ESTATES PVT. LTD.

K.A.S.G. MANGALBELA REAL ESTATES PVT. LTD.

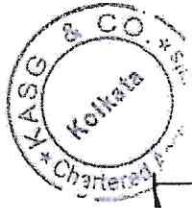
Kolkata
Chartered Accountants

Authorised Signatory / Director

Authorised Signatory / Director

					(Amount in Rs.'00)	
Note No.	Particulars	Trade Receivables Ageing			AY 2022-23	FY 2021-22
		Outstanding for Following Periods from Due Date of Payment				
		Less than 6 month	6month-1 year	More than 3yr	Total	
Note 14A	(i) Undisputed trade receivable_considered good	64,169	-	-	64,169	
	(ii) Undisputed trade receivable_considered doubtful	-	-	-	-	
	(iii) Disputed trade receivable_considered Good	-	-	-	-	
	(iv) Disputed trade receivable_considered doubtful	-	-	-	-	
	Total	64,169	-	-	-	64,169

					(Amount in Rs.'00)	
Note No.	Particulars	Trade Receivables Ageing			AY 2021-22	FY 2020-21
		Outstanding for Following Periods from Due Date of Payment				
		Less than 6 month	6month-1 year	More than 3yr	Total	
Note 14B	(i) Undisputed trade receivable_considered good	33,972	-	-	33,972	
	(ii) Undisputed trade receivable_considered doubtful	-	-	-	-	
	(iii) Disputed trade receivable_considered Good	-	-	-	-	
	(iv) Disputed trade receivable_considered doubtful	-	-	-	-	
	Total	33,972	-	-	-	33,972



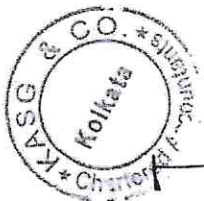
MANGALBELA REAL ESTATES PVT. LTD.

T. Upadhyay
 Authorised Signatory / Director

MANGALBELA REAL ESTATES PVT. LTD.

✓
 Authorised Signatory / Director

MANGALBELA REAL ESTATES PRIVATE LIMITED Registered Office: 1447/1, Madurdaha Road, Kolkata -700107 CIN: U70109WB2012PTC180719 Notes forming part of Financial Statements for the year ended 31st March, 2022			
		(Amount in Rs.'00)	
Note No	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
16	Revenue From Operations		
	Sale of Flats and Car Parkings	7,130	30,843
	Total	7,130	30,843
			(Amount in Rs.'00)
17	Other Income:		
	Indirect Income	15	463
	Total	15	463
			(Amount in Rs.'00)
18	Change in Inventories:		
	Opening Stock		
	Work-in-Progress	1,708,438	813,677
	Finished Goods	13,450	42,447
	Total	1,721,887	856,124
	Closing Stock		
	Work-in-Progress	2,926,654	1,708,438
	Finished Goods	6,609	13,450
	Total	2,933,313	1,721,887
	Total	(1,211,425)	(865,763)
			(Amount in Rs.'00)
19	Other Expenses:		
	Audit Fees	250	250
	Bank Charges	167	213
	Filing Fees	36	18
	Rates and Taxes	-	-
	Professional Tax	50	-
	Total	503	497
19.1	Auditor's Remuneration:		
	Statutory Audit Fees	250	250
	Total	250	250
			(Amount in Rs.'00)
20	Income Tax For Earlier Years		
	Interest on Income Tax	19	-
	Total	19	-
21	Earnings Per Share (EPS)		
	Particulars	As at 31.03.2022	As at 31.03.2021
	Profit/Loss for the year as per Profit and Loss Statement (Rs. In Hundred)	(197)	1,421
	Less: Extraordinary items (net of taxes)(Rs. In Hundred)	-	-
	(A) Net Profit after Tax as per Profit and Loss Statement attributable to Equity Shareholders (Rs. In Hundred)	(197)	1,421
	(B) Weighted average number of equity shares for calculation of basic earnings per share	2,390,000	2,390,000
	(C) Weighted average number of equity shares for calculation of diluted earnings per share	2,390,000	2,390,000
	Nominal value per equity share (Rs.)	10	10
	Earnings Per Share (EPS):		
	(1) Basic (Rs.) (A/B)	(0.01)	0.06
	Reconciliation of number of equity shares used in the computation of basic and diluted earnings per share is set out below:		
	Particulars	As at 31.03.2022	As at 31.03.2021
	Weighted average number of equity shares outstanding during the year	2,390,000	2,390,000
	Weighted average number of convertible preference shares	-	-
	Weighted average number of equity shares for calculation of diluted earnings per share	2,390,000	2,390,000



MANGALBELA REAL ESTATES PVT. LTD.

T. Upadhyay
Authorized Signatory / Director

MANGALBELA REAL ESTATES PVT. LTD.

L
Authorized Signatory / Director

22 Related Party Disclosures:

Related party relationships:	Nature of Relationship
Related Party	Director
Amit Jhunjhunwala	Director
Tarkeshwar Upadhyay	Relative of Director
Arijana Jhunjhunwala	Relative of Director
Rajesh Jhunjhunwala	Associate
Sanwaria Apartments Private Limited	Holding Company
Atri Developers Pvt Ltd.	Holding - Associate
Symbol Suppliers Pvt Ltd	
Constructive Builders LLP	
Lakshit Developers LLP	
Jasmine Commotrade Private Limited	
Homebury Developers LLP	Common Directors
All Worth Builders LLP	
Kaamya Realtors Private Limited	
Silverline Agencies Pvt Ltd	
Vidhishree Fashions Private Limited	Enterprises in which Director has significant Influence
Yashvasin Tie Up Private Limited	

(Amount in Rs.'00)

Name of related Party	Nature of Outstanding	As at 31.03.22	As at 31.03.21
Amit Jhunjhunwala	Opening Balance	-	-
	Advance against property taken and refunded during the year	(45,000)	-
	Closing Balance	-	-
Salary to Amit Jhunjhunwala	Opening Balance	1,930	1,930
	Salary Paid off During the year	(1,930)	(35,160)
	Outstanding Salary	-	1,930
Sanwaria Apartments Pvt Ltd	Opening Balance	-	-
	Advance against property taken and refunded during the year	165,000	200,000
	Closing Balance	-	-
Constructive Builders Pvt Ltd	Opening Balance	50,000	-
	Advance against property taken/(refunded) during the year	323,585	268,586
	Closing Balance Payable	-	50,000
Homebury Builders LLP	Opening Balance	-	-
	Advance against property taken during the year	334,000	-
	Closing Balance Payable	119,000	-
Lakshit Developers LLP	Opening Balance	-	-
	Advance against property taken and refunded during the year	27,000	75,000
	Closing Balance	-	-
Jasmine Commotrade Pvt Ltd	Opening Balance	40,000	108,000
	Advance against property taken during the year	310,000	15,000
	Closing Balance Payable	160,000	40,000
Atri Developers Pvt Ltd	Opening Balance	-	-
	Advance against property taken during the year	4,000	500
	Closing Balance Receivable	1,000	-
Silverline Agencies Pvt Ltd	Opening Balance	-	-
	Advance against property taken during the year	1,800	-
	Closing Balance Payable	1,500	-
Vidhishree Fashions Pvt Ltd	Opening Balance	-	-
	Towards Business Promotion Block 9 to 13	646	-
	Closing Balance Payable	646	-
Yashvasin Tie Up Pvt Ltd	Opening Balance (Payable)/ Receivable	400,000	(10,000)
	Advance Given/(refund received) during the year.	(100,000)	410,000
	Closing Balance Receivable	300,000	400,000

MANGALBELA REAL ESTATES PVT. LTD.

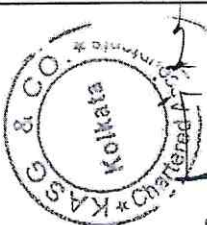
MANGALBELA REAL ESTATES PVT. LTD.

T. Upadhyay
Authorised Signatory / Director

Authorised Signatory / Director



MANGBELA REAL ESTATES PVT. LTD.



T. Pradyan
Authorised Signatory / Director

MANGBELA REAL ESTATES PVT. LTD.

Authorised Signatory / Director

23	Contingent Liabilities:	
	There are no Contingent Liabilities during the Year.	
24	Additional information to the financial statements:	
24.1	Disclosures relating to amount unpaid as at year end together with interest paid/ payable to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) have been determined based on the available information with the Company and are as under:	As at 31st March 2022
	Particulars	As at 31st March 2021
	1. Principal amount due and remaining unpaid	-
	2. Interest due thereon	-
	3. Interest paid by the Company on all delayed payments under the MSMED Act	-
	4. Payment made beyond the appointed day during the year	-
	5. Interest due and payable for the period of delay other than (3) above	-
	6. Interest accrued and remaining unpaid	-
	7. Further interest remaining due and payable in succeeding years	-
24.2	Capital and Other Commitments	
	The company has not entered into any capital commitments during the year.	
24.3	The Company is engaged in the business of Real Estate and operates from a single geographical location i.e., India. Accordingly, segment reporting is not applicable to the Company.	
24.4	Previous year's figures have been regrouped/rearranged wherever necessary to conform to current years presentation.	

25 Following Ratios as per schedule III of the companies Act, 2013

S. No.	Ratios	Numerator Current Assets	Denominator Current Liabilities	Current Period	Previous Period	Variance	Reasons for Variance
(i)	Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any)	Avg Shareholders's Equity	1.04	1.11	-6.14%	NA
(ii)	Net Profit Ratio	Net Profit	Net Sales	-0.08%	0.59%	-113.86%	There is significant decrease in the Revenue from Operation and Increase in the Cost of Material consumed.
(iii)	Debt Equity Ratio	Total Debt	Shareholder's Equity	-2.76%	4.61%	-159.89%	There is significant decrease in the Revenue from Operation and increase in the Cost of Material consumed.
(iv)	Debt - Service Coverage Ratio	Profit before tax+Depreciation+Finance Cost	Repayment of principal & Interest	3.04	1.90	60.30%	In the current year, high amount of new loans are taken for the Project construction.
(v)	Return on Capital Employed	Profit before tax	Capital Employed+Borrowings	NA	NA	NA	NA
(vi)	Net Capital Turnover Ratio	Net Sales	Working Capital	0.02	0.06	-57.87%	Revenue from Operations gone down significantly.
(vii)	Return on Investments	Net change in market value of Investments	Opening market value of Investments	NA	NA	NA	NA
(viii)	Inventory Turnover Ratio	Cost of goods sold	Average Inventory	0.13	0.01	2087.48%	Cost of material consumed has increased significantly as the project construction is in full-swing.
(ix)	Trade Receivables Turnover Ratio	Net Sales	Average receivables	0.04	0.45	-92.00%	There is Increase in the Receivable balance in the Current year.
(x)	Trade Payables Turnover Ratio	Credit purchases	Average payables	NA	NA	NA	NA

Note 26 : Additional Regulatory Information

1. Title deeds of Immovable Property not held in name of the Company:

Not Applicable

2. Revaluation of PPE

Not Applicable because there is no PPE.

3. Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and related parties

Disclosed in the Related Party Disclosures

4. Capital-Work-in Progress (CWIP)

Not Applicable

5. Intangible Assets under development

Not Applicable

6. Details of Benami Property held

No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

7. Borrowings from bank or financial institution on the basis of security of current assets

The Company has not been sanctioned any borrowings, at any points of time during the year, from banks or financial institutions on the basis of security of current assets

8. Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

9. Relationship with Struck Off Companies

Not Applicable

10. Registration of charges or satisfaction with Registrar of Companies

Not Applicable.

11. Compliance with number of layers of companies

Not Applicable

12. Financial Ratios

Separately Annexed

13. Compliance with approved Scheme(s) of Arrangements

Not Applicable

14. Utilisation of Borrowed Funds and Share Premium

Not Applicable

15. Corporate Social Responsibility

There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility.

16. Details of Crypto Currency or Virtual Currency

No such transactions were entered by the company during the year.



MANGALBELA REAL ESTATES PVT. LTD.

T. Gupta

Authorised Signatory / Director

Hire

MANGALBELA REAL ESTATES PVT. LTD.

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Authorised Signatory / Director

Assessee: Mangalbela Real Estates Pvt. Ltd.
 Status: Company
 PAN: AACCI0563G

Asst. Year - 2022-23
 Prev. Year - 2021-22

Computation of Total Income for the Assessment Year 2022-23

Particulars	Amount (Rs)	Amount (Rs)
Income under Head Business Profession		
Profit from business	(21,607)	
Add: Expenses disallowed u/s 37	-	
	(21,607)	
Less: Set off of earlier year losses		-
Total Income		(21,607)
Total Income Round Off u/s 288A		(21,610)
A) Normal Tax @ 22%		-
Add: Surcharge @10%		-
Add : Education Cess @4%		-
Round off		-
Add: Interest u/s 234A		-
Add: Interest u/s 234B		-
Add: Interest u/s 234C		-
Total Tax Liability		-
Less: Advance Tax Paid		-
Less: MAT Credit Entitlement		-
Less: Tax deducted at source		-
Total Tax Liability Round Off		-
Less: TCS Refundable		331,738
Less: Self Assessment Tax Paid		-
TAX PAYABLE/ (REFUNDABLE)		(331,738)

MANGALBELA REAL ESTATES PRIVATE LIMITED
CIN: U70109WB2012PTC180719
1447/1, Madurdaha Road Kolkata 700107, WEST BENGAL
Mail-id- finance@atrigrp.in

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31st March, 2022

To
The Members
Atri Developers Private Limited

The directors have pleasure in presenting herewith their Report on the business and operation of the Company together with the Audited Statements of Accounts and the Auditor's Report of the Company for the financial year ended 31st March, 2022.

FINANCIAL PERFORMANCE OF THE COMPANY

Particulars	(Amount in Rs.)	
	2021-22	2020-21
Revenue from operations	713,033	3,084,257
Other Income	1,515	46,313
Expenditure for the year excluding Depreciation and Amortization Expenses	736,155	2,948,310
Profit or Loss before Depreciation and Amortization Expenses	-21607	1,82,260
Less: Depreciation and Amortization Expenses	0	3,799
Profit or Loss after Depreciation and Amortization Expenses but before Tax	-21607	1,78,461
Less: Current Tax	1927	36,330
Deferred Tax		-
Add : MAT Credit Entitlement		-
Profit or Loss After Tax	-19680	1,42,131
Earnings per share (EPS)	-0.01	14.21
Basic & Diluted	-0.01	14.21

STATE OF COMPANY AFFAIRS

During the current financial year, the Company has made a loss of Rs.-19680/- as compared to a profit of Rs.1,42,131/- in the last financial year. The turnover of the Company has been Rs. 7,13,033/- in the current financial year.

DIVIDEND

No Dividend is being declared for the current financial year by the Company.

TRANSFER TO RESERVES

During the year under review, your Company has not transferred any amount to the General Reserve.

CHANGE(S) IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the business of the Company during the financial year ended 31st March, 2022.

CAPITAL STRUCTURE

The issued, subscribed and paid up share capital of the Company as on 31st March, 2022 stood at Rs.2,39,00,000 comprising of 23,90,000 equity shares of Rs. 10/- each. During the year under review the Company had not issued any shares and neither come out with any right issue, bonus issue, preferential issues etc.

EXTRACT OF THE ANNUAL RETURN

An extract of Annual Return as on the financial year ended on March 31, 2022 in Form MGT-9 is set out as an “Annexure A” to the Board Report.

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

The Company has duly complied with section 173 of the Companies’ Act 2013. During the year under review, Four (5) meetings of the Board of Directors were held. The maximum time gap between any consecutive meetings did not exceed 120 days. The Board Meeting was held on 28.04.2021, 08.06.2021, 15.08.2021, 29.10.2021 and 26.02.21.

COMMITTEES

The provisions of Section 177 and 178 of the Companies Act 2013 read with the relevant rules as applicable and amended from time to time for constitution of various committees are not applicable to your Company.

AUDITORS

Statutory Auditors

Pursuant to the provisions of Section 139(1) of Companies Act, 2013 read with the rules thereon Anand Shyam and Associates (Firm Registration No: 324469E) Chartered Accountants, were appointed as Statutory Auditors of the Company in the Annual General Meeting held on 31.12.2020 for a period of 5 years till the conclusion of the Annual General Meeting to be held for the Financial Year 2024-25.

Further, Anand Shyam and Associates, resigned from the post of Statutory Auditor of the Company dated 7th April, 2022 and M/s. KASG & Co. have been appointed as Statutory Auditors of the Company for FY 21-22 in the Extra-ordinary General Meeting of the Company held on 5th May, 2022 to fill the casual vacancy caused by resignation of previous auditor.

Audit Qualifications

The Auditors' Report to the shareholders for the year under review does not contain any qualifications or adverse remarks. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The statutory Auditor has not reported any incident of fraud of your Company during the year under review.

Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014 the Company was not required to appoint Internal Auditor for the Financial Year ended 31.03.2022.

INTERNAL CONTROL SYSTEMS

Responsibility for the internal control system lies with the Board of Directors as a whole, which establishes policies and periodically verifies its adequacy and effective functioning. The internal control system is first of all a "management" tool, in that it is useful and necessary for the Board of Directors in general for correctly and effectively performing the tasks assigned them. The internal control system permits monitoring of compliance with the rules and procedures governing performance of all the Company's business activities.

Your Company has an Internal Audit system which is commensurate with the size and nature of business. It constantly evaluates the risk management and Internal Control system and also suggests the ways to improve the same. It facilitates to take corrective action in respective areas and thereby strengthen the controls.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There was no Loan, Guarantee or Investments undertaken by the Company for the Financial Year 2021-22.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There was no contracts or arrangements made with the related parties as defined u/s 188 of the Companies Act 2013 during the year under review other than transactions in the ordinary course of business, thus disclosure about details of contracts or arrangements or transactions with related parties referred to in Section 188(1) in Form AOC -2 is not required.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY AND TO THE DATE OF THE REPORT

There have been no material changes and commitments affecting the financial position of the Company, which have occurred since 31st March 2022, being the end of the Financial Year of the Company to which financial statements relate and the date of the report, other than those stated in this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS /COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE

During the year under review, no significant and material order has been passed by the regulators/courts/ tribunals impacting the going concern status and Company's operations in future.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with relevant applicable rules, in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by your Company during the year under review. Further, your Company has no activities relating to foreign exchange earnings and outgo.

RISK MANAGEMENT

Company has proper procedures in place for development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company.

CORPORATE SOCIAL RESPONSIBILITY

Company has not developed and implemented any Corporate Social Responsibility as the provisions relating to the same are not applicable to the Company.

PARTICULARS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There is no fraud in the Company during the F.Y. ended 31st March 2022. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March 2022.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company has one associate company in the name of Sanwaria Apartments Private Limited, As per Rule 6 of the Companies (Accounts) Rules, 2014 the company has also made a Consolidated Financial Statements of its Associate for the financial year 2021-22. Also a statement in AOC-1 containing silent features of the financial statements of the associate is attached herewith as **Annexure B**.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

The Company have no subsidiaries and Joint Venture but has one Associate Company , so disclosure in terms of Rule 8(1) of the Companies (Accounts) Rules, 2014 is required.

DEPOSITS

The Company has not accepted any kind of deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 read with applicable rules.

DIRECTORS & KEY MANAGERIAL PERSONNELS

There has been no change in the directorship of the Company during the Financial Year 2021-22.

The provision of Section 203 of the Companies Act 2013, pertaining to Key Managerial Personnel is not applicable to the Company.

PARTICULARS OF EMPLOYEEES

None of the employees of your Company are in receipt of remuneration requiring disclosure pursuant to the provisions of Section 134(3) (q) of the Companies Act 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as applicable and amended.

SECRETARIAL STANDARDS

The company has complied with the applicable secretarial standards as issued and notified by The Institute of Company Secretaries of India.

DISCLOSURES PERTAINING TO MAINTENANCE OF COST RECORDS PURSUANT TO SECTION 148(1) OF THE COMPANIES ACT, 2013

The Company is not required to maintain cost records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the FY 2021-2022 in respect of the activities carried on by the Company.

DISCLOSURES ON POLICY AGAINST SEXUAL AND WORKPLACE HARASSMENT:

The Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. However, the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the company as it employs less than ten employees.

DIRECTORS' RESPONSIBILITY STATEMENT

(i) In the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) they have prepared the annual accounts for the financial year ended 31st March, 2022 on a going concern basis;

(v) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Further, your Directors confirm that your Company has adequate internal systems and controls in place to ensure compliance of laws applicable to your Company.

ACKNOWLEDGEMENTS

Your Directors' place on record their deep appreciation of the continued assistance and co-operation extended to the Company by its customers, investors, bankers, Government agencies and its dedicated band of employees. Above all, the Board expresses a deep sense of gratitude to the Members of the Company who have reposed faith in their Board and the Management

For and on behalf of Board of Directors

MANGALDELA REAL ESTATES PVT. LTD.



Authorised Signatory / Director

MANGALBELA REAL ESTATES PVT. LTD.



Authorised Signatory / Director

AMIT JHUNJHUNWALA
DIN NO- 00513900

TARKESHWAR UPADHYAY
DIN NO- 06870665

Date: 03/09/2022

Place: Kolkata

Annexure - I
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2022 of
MANGALBELA REAL ESTATES PRIVATE LIMITED
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN	U70109WB2012PTC180719
ii) Registration Date	17/04/2012
iii) Name of the Company	Mangalbela Real Estates Private Limited
iv) Category Sub-Category of the Company	Company limited by shares Non-Government company
v) Address of the Registered office and contact details	1447/1, Madurdaha Road Kolkata Kolkata WB 700107, India. Email-atrigroup01@gmail.com Telephone No.- 033-22651208
vi) Whether listed company -Yes / No	No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:-Not Applicable

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Real estate	68100	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NIL

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable Section
1.	SANWARIA APARTMENTS PRIVATE LIMITED	U70102WB2013PTC192216	Associate	49.75	2(86)

b) Banks / FI	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-
Sub-total (B)(1) :-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-
a) Bodies Corp.								
i) Indian	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 L	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-
c) Others (specify)								
c-i) Clearing Member	-	-	-	-	-	-	-	-
Sub-total (B) (2) :-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1) + (B)(2)	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	2390000	2390000	100%		2390000	2390000	100%

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of Total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Anjana Jhunjunwala	5,000	0.21	-	5,000	0.21	-	0
2.	Amit Jhunjunwala	5,000	0.21	-	5,000	0.21	-	0
3.	Atri Developers Private Limited	1650000	69.04	-	165000	69.04	-	0
4.	Symbol Suppliers Pvt Ltd	730000	30.54	-	730000	30.54	-	0%
	Total	2390000	100	-	2390000	100	-	0

(ii) Change in Promoters' Shareholding- No Change

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	2390000	100	2390000	100
2.	Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer /bonus/ sweat equity etc.):	-	-		-
3.	At the End of the year	2390000	100	2390000	100

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1.	Anjana Jhunjhunwala				
	At the beginning of the year	5000	0.21	5000	0.21
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	5000	0.21	5000	0.21
2.	Amit Jhunjhunwala				
	At the beginning of the year	5000	0.21	5000	0.21
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	5000	0.21	5000	0.21
3.	Atri Developers Private Limited				
	At the beginning of the year	1650000	69.04	1650000	69.04
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	1650000	69.04	1650000	69.04
4.	Symbol Suppliers Pvt Ltd				
	At the beginning of the year	730000	30.54	730000	30.54
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	730000	30.54	730000	30.54

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	1. Amit Jhunjunwala				
	At the beginning of the year	5,000	0.21	5,000	0.21
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer /bonus/ sweat equity etc.):	-	-	-	-
	At the End of the year	5,000	0.21	5,000	0.21

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:
Not Applicable

	Secured Loans excluding deposits (Rs)	Unsecured Loans (Rs)	Deposits (Rs)	Total Indebtedness (Rs)
Indebtedness at the beginning of the financial year				
i) Principal Amount*	2,28,29,741	2,26,75,115	-	4,55,04,856
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,28,29,741	2,26,75,115	-	4,55,04,856
Change in Indebtedness during the financial year				
• Addition	-	4,94,51,107	-	4,94,51,107
• Reduction	2,20,71,962	-	-	2,20,71,962
Net Change	-		-	-
Indebtedness at the end of the financial year				
i) Principal Amount*	7,57,779	7,21,26,222	-	7,28,84,001
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	7,57,779	7,21,26,222	-	7,28,84,001

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B. Remuneration to other directors: NIL

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	1. Independent Directors • Fee for attending board / committee Meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
2	Total (1)	-	-	-	-
3	2. Other Non-Executive Directors • Fee for attending board / committee Meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
4	Total (2)	-	-	-	-
5	Total (B)=(1+2)	-	-	-	-
6	Total Managerial Remuneration	-	-	-	-
7	Overall Ceiling as per the Act	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD- NOT APPLICABLE

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s17(2) Income-tax Act,1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please Specify	-	-	-	-
6.	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of Board of Directors

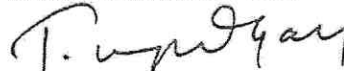
MANGALBELA REAL ESTATES PVT. LTD.



Authorised Signatory / Director

AMIT JHUNJHUNWALA
DIN NO- 00513900

MANGALBELA REAL ESTATES PVT. LTD.



Authorised Signatory / Director

TARKESHWAR UPADHYAY
DIN NO- 06870665

Date: 03/09/2022

Place: Kolkata

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	NA
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	NA
5.	Reserves & surplus	NA
6.	Total assets	NA
7.	Total Liabilities	NA
8.	Investments	-
9.	Turnover	-
10.	Profit before taxation	NA
11.	Provision for taxation	NA
12.	Profit after taxation	NA
13.	Proposed Dividend	-
14.	% of shareholding	NA

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Sanwaria Apartments Private Limited
1. Latest audited Balance Sheet Date	31/03/2022
Date on which the Associate or Joint Venture was associated or acquired	31/03/2011
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	10,00,000
Amount of Investment in Associates/Joint Venture	100,00,000
Extend of Holding%	49.75%
3. Description of how there is significant influence	There is significant influence due to holding of 49.75 % of share capital Voting Power
4. Reason why the associate/joint venture is not consolidated	Consolidated
5. Net worth attributable to shareholding as per latest audited Balance Sheet	96,73,692
6. Profit/Loss for the year	-2,29,54,022
i. Considered in Consolidation	-11,419,626
ii. Not Considered in Consolidation	-11,534,396

1. Names of associates or joint ventures which are yet to commence operations - Nil

2. Names of associates or joint ventures which have been liquidated or sold during the year. - Nil

For MANGALBELA REAL ESTATES PRIVATE LIMITED

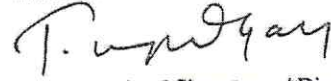
MANGALBELA REAL ESTATES PVT. LTD.



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AMIT JHUNJHUNWALA
DIN NO- 00513900

MANGALBELA REAL ESTATES PVT. LTD.



Authorised Signatory / Director

TARKESHWAR UPADHYAY
DIN NO- 06870665

Date: 03/09/2022
Place: Kolkata