

MAC Developers Private Limited

**STATEMENTS OF ACCOUNTS
FOR THE YEAR ENDED 31.03.2022**

MOHAMAD RIYAZ AND ASSOCIATES

CHARTERED ACCOUNTANTS

21A/2, BROAD STREET, KOLKATA-700019

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E-mail : ca.mdriyaz@gmail.com

MAC DEVELOPERS PRIVATE LIMITED

26A, ELGIN ROAD POLICE STATION
BISHNUPUR Parganas South
KOLKATA - 743503
WEST WENGAL

CIN : U45200WB2013PTC192817

To

The Members

The Directors have pleasure in presenting their Annual Report on the business and operations of the Company along with the Audited statements of accounts for the Financial Year ended **31st March, 2022**.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :

(Rupees in Hundred)

PARTICULARS	2021-22	2020-21
Sales & Other Income	1198.94	3128.74
Profit Before Tax	-2057.55	764.43
Less: Provision for Tax	-1.36	200.78
Profit After Tax	-2058.91	561.63
Add: Profit Brought Forward	-219816.70	-231014.26
Profit carried to Balance Sheet	-221875.61	-219816.70

2. STATE OF THE COMPANY'S AFFAIRS:

During the Financial Year ended **31st March, 2022** the company recorded revenue is 1198.94 /-

3. DIVIDEND:

In view of the conversation of profits and prudential policy your directors do not recommend payment of any dividend for the year.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company during the financial year ended **31st March, 2022**.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY:

I. Change in Authorized Share Capital

There has been no change in the authorized share capital of the company

II. Change in Paid-up share capital of the company

There has been no change in the Paid-up share capital of the company.

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6. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

There was no Associate, Subsidiary or Joint venture company as on 31st March, 2022.

7. DEPOSITS:

The Company has accepted deposits from related parties and others of Section 73 of The Companies Act, 2013 and rules mentioned therein during the financial year under review.

8. STATUTORY AUDITORS:

There was no change in the auditors of the Company.

9. AUDITORS' REPORT:

The observations of the statutory auditor, together with the relevant notes to accounts and accounting policies are self explanatory and do not require any further clarification, explanation and comments.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The nature of the Company's business does not require involving any type of energy consumption or adaptation of any technology.

The particulars required to be furnished under Rule 8 of the Companies (Accounts) Rules, 2014:

A. Conservation of Energy, Technology Absorption:

The particulars as required under the provisions of section 134(3) (m) of the companies act 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of the activities undertaken by the company during the year under review.

B. Foreign Exchange Earnings and Outgo:

There are no Foreign Exchange earnings and outgo.

11. DIRECTORS & KMPs:

i. Change in Designation of Directors

No Regularisation has been done during the year as per Section 161(1) of The Companies Act, 2013.

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Appointment/ Resignation of Director

There has not been any appointment/ resignation of directors in current financial year.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The company has made loans, guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, transactions / arrangements were entered by the company with related parties.

14. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

15. RISK MANAGEMENT POLICY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Company has conducted **5 (Five) Board meetings** during the financial year under review

BOARD MEETING NO.	DATES
21-22/1	15/06/2021
21-22/2	19/08/2021
21-22/3	06/10/2021
21-22/4	30/11/2021
21-22/5	01/02/2022

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17. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' confirm that –

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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;
- (c) the directors had 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;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service by the company's executive, staff and workers.

**For and on behalf of the Board
MAC DEVELOPERS PRIVATE LIMITED**

ANJAN MUKHERJEE
Director
DIN NO: 03498863
Place: Kolkata
Date: 02/09/2022

PRATIV BISWAS
Director
DIN NO: 07910630

INDEPENDENT AUDITOR'S REPORT

To the Members of

MAC DEVELOPERS PRIVATE LIMITED

Opinion

We have audited the financial statements of **MAC DEVELOPERS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss 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 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 31st March, 2022 and its Loss.

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2022
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date
- c) And the changes in equity for the year ended on that date

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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 Annexures 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 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.

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 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 (AS) 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 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 these financial statements.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we report that the said order does NOT apply to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, which were necessary for our audit 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 and the Statement of Profit and Loss 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 (AS) 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 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - 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:

- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv)
 - (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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;
 - (c) Based on such audit procedures that have been 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 mis-statement.

No dividend have been declared or paid during the year by the company

**For Mohamad Riyaz & Associates
Chartered Accountants
FRN NO: 329371E**

**Mohamad Riyaz
(Proprietor)
M. NO: 306632**

**Date: 02/09/2022
Place: Kolkata
UDIN:**

MAC DEVELOPERS PRIVATE LIMITED
CIN : U45200WB2013PTC192817
26A, ELGIN ROAD POLICE STATION - BHAWANIPORE KOLKATA Kolkata WB 700020 IN
Balance Sheet as at 31st March ' 2022

(Rupees In Hundreds)

Particulars	Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	<u>1</u>	1,000.00	1,000.00
(b) Reserves and surplus	<u>2</u>	(12,694.85)	(10,635.94)
(3) Non-current liabilities			
(b) Deferred tax liabilities (Net)	<u>3</u>	4.76	3.40
(4) Current liabilities			
(a) Short-term borrowings	<u>4</u>	14,55,725.85	14,53,909.18
(b) Trade payables:-	<u>5</u>	1,540.10	4,674.14
(c) Other current liabilities	<u>6</u>	785.23	785.23
(d) Short-term provisions	<u>7</u>	785.68	785.68
Total		14,47,146.77	14,50,521.69
II. Assets			
Non-current assets			
(1)(a) Property Plant & Equipment and intangible assets			
(i) Property Plant & Equipment	<u>8</u>	123.19	151.92
(d) Long-term loans and advances	<u>9</u>	4,15,981.08	4,54,781.13
(e) Other non-current assets	<u>10</u>	996.23	996.23
(2) Current assets			
(b) Inventories	<u>11</u>	10,00,195.90	9,67,345.51
(d) Cash and cash equivalents	<u>12</u>	13,970.98	14,496.05
(e) Short-term loans and advances	<u>13</u>	3,721.00	663.10
(f) Other current assets	<u>14</u>	12,158.39	12,087.75
Total		14,47,146.77	14,50,521.69

Summary of Significant Accounting Policies

The accompanying notes form an integral part of these financial statements

As per our Report of even date attached.

For Mohamad Riyaz & Associates
Chartered Accountants
Firm Regn No. 329371E

For and on Behalf of Board of Directors of
MAC DEVELOPERS PRIVATE LIMITED

CA Mohamad Riyaz
Proprietor
M No. 306632
Date: 02.09.2022
UDIN- 22306632BCVBIJ7433
Place: kolkata

ANJAN MUKHERJEE
Director
DIN : 03498863

PRATIV BISWAS
Director
DIN : 07910630

MAC DEVELOPERS PRIVATE LIMITED
CIN : U45200WB2013PTC192817
26A, ELGIN ROAD POLICE STATION - BHAWANIPORE KOLKATA Kolkata WB 700020 IN
Statement of Profit and Loss for the Year ending 31st March 2022

(Rupees In Hundreds)

Particulars	Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
I. Revenue from operations	<u>15</u>	-	-
II. Other income	<u>16</u>	1,198.94	3,128.74
III. Total Income (I + II)		1,198.94	3,128.74
IV. Expenses:			
Cost of materials consumed	<u>17</u>	124.26	103.61
Changes in inventories of work-in-progress	<u>18</u>	(32,850.39)	(76,884.00)
Employee benefits expense	<u>19</u>	20,860.60	23,044.42
Depreciation and amortisation expense	-	28.73	35.43
Other expenses	<u>20</u>	15,093.29	56,064.85
Total expenses		3,256.49	2,364.31
V. Profit before exceptional and extraordinary items and tax (III - IV)		(2,057.55)	764.43
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		(2,057.55)	764.43
VIII. Extraordinary items			
IX. Profit before tax (VII- VIII)		(2,057.55)	764.43
X. Tax expense:			
Current year Tax			200.78
Deffered Tax		(1.36)	(2.03)
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		(2,058.91)	561.63
XII. Profit/ (loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		(2,058.91)	561.63
Earnings per equity share:			
(1) Basic	<u>21</u>	(0.21)	0.06
(2) Diluted	<u>22</u>	(0.21)	0.06

*The accompanying notes form an integral part of these financial statements
As per our Report of even date attached.*

For Mohamad Riyaz & Associates
Chartered Accountants
Firm Regn No. 329371E

For and on Behalf of Board of Directors of
MAC DEVELOPERS PRIVATE LIMITED

CA Mohamad Riyaz
proprietor
M No. 306632
Date: 02.09.2022
UDIN- 22306632BCVBIJ7433
Place: KOLKATA

ANJAN MUKHERJEE
Director
DIN : 03498863

PRATIV BISWAS
Director
DIN : 07910630

Notes to Accounts (Forming part of Balance Sheet)

Note No. 1: Share Capital

Part (a)

(Rupees In Hundreds)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Authorized Share Capital		
20000 Equity Shares (Prev. Year 20000) of Rs 10/- Each	2,000.00	2,000.00
Issued, Subscribed and Paid Up Capital		
10000 Equity Shares (Prev. Year 10000) of Rs 10/- Each	1,000.00	1,000.00
Total	1,000.00	1,000.00

Part (b)

Reconciliation of the Shares Outstanding at the beginning and at the end of the year

Equity Shares	Number	Amount
At the beginning of the year	10,000.00	10,000.00
Issued during the year		
Outstanding at the end of the year	10,000.00	10,000.00

Part (c)

Terms/Rights attached

i Equity Shares

The Company has only one class of Equity shares having a par value of 10 /-. Each holder of equity shares is entitled to one vote per share.

Part (d)

Details of Shareholders holding more than 5% Shares in the Company

Name of the Shareholders	For the year ended 31st March 2022	For the year ended 31st March 2021
Equity Shares		
Anjan Mukherjee	5,000.00	5,000.00
Ranjan Mukherjee	5,000.00	5,000.00
Total	10,000.00	10,000.00

Shares held by the promoter at the end of the year				% Change during the year
S.No.	Promoter Name	No. Of Shares	% of Total Shares	
1	Anjan Mukherjee	5000	50.00	
2	Ranjan Mukherjee	5000	50.00	
Total		10000	100.00	

Note No. 2 : Reserves and Surplus

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Surplus i.e., balance in Statement of Profit and Loss		
Opening Balance	-2,30,452.64	-2,31,014.26
Add : Profit / (Loss) during the year	-2,058.91	561.63
Transfer to WIP for Earlier Year	-2,19,816.70	-2,19,816.70
Closing Balance	-12,694.85	-10,635.94
Total	-12,694.85	-10,635.94

Note No. 3 : Deferred Tax Liability

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Deferred Tax Liability (Net)	4.76	3.40
Total	4.76	3.40

Note No. 4 : Short-term borrowings

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Flat Booking Advance	14,53,909.18	14,53,909.18
From other parties	1,816.67	
Total	14,55,725.85	14,53,909.18

Note No. 5 : Trade Payables

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Sundry Creditors	1,540.10	4,674.14
Total	1,540.10	4,674.14

Trading payables aging schedule

Particulars	Outstanding for following periods from due date of payme	
	Less than 1 year	1-2 Year
(i) MSME		
(ii) Others		1,540.10

Note No. 6 : Other current liabilities

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
TDS Payable	785.23	785.23
Total	785.23	785.23

Note No. 7 : Short-term provisions

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Provision for tax	785.68	785.68
Total	785.68	785.68

Note No. 8 : Property, Plant & Equipment

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Label Machine stand	15.43	19.03
Pum Machine	14.81	18.26
CCTV	92.95	114.62
Total	123.19	151.92

Note No. 9 : Long-term loans and advances

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
	Unsecured Considered Good	Unsecured Considered Good
Loans and advances to related parties	402761.7324	446231.13
Loans and advances to other parties	13219.35	8550
Total	4,15,981.08	4,54,781.13

Note No. 10 : Other non-current assets

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Sales Tax Deposit	250.00	250.00
Service Tax Paid	746.23	746.23
Total	996.23	996.23

Note No. 11 : Other non-current assets

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Raw Material(at cost)	10,385.46	10,385.46
Work in Process (at cost)	7,69,993.73	7,37,143.34
Transfer from Reserve & Surplus for Earlier Year	2,19,816.70	2,19,816.70
Total	10,00,195.90	9,67,345.51

Note No. 12 : Cash and Cash Equivalents

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Balances with banks	774.35	678.04
Cash on hand	13,196.62	13,818.01
Total	13,970.98	14,496.05

Note No. 13 : Short-term loans and advances

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Unsecured, considered good	3,721.00	663.10
Total	3,721.00	663.10

Note No. 14 : Other current assets (specify nature)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
TDS Receivable	11,694.52	11,694.52
GST Input	463.87	393.23
Total	12,158.39	12,087.75

Note No. 15 : Revenue from Operations

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Total	-	-

Note No. 16 : Other Income

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Interest on FD		3,128.74
Sundry Bal Written off	1,198.94	
Total	1,198.94	3,128.74

Note No. 17 : Cost of Raw Material Consumed

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Opening Stock	10,385.46	10,385.46
Add : Purchase	124.26	103.61
Less : Closing Stock	10,385.46	10,385.46
Total	124.26	103.61

Note No. 18 : Change in Inventories

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Work-in-Progress		
Inventory at the beginning of the year	7,37,143.34	6,60,259.34
Inventory at the end of the year	7,69,993.73	7,37,143.34
Increase or Decrease in Inventory	-32,850.39	-76,884.00
Total Inventory at the beginning of the Year	7,37,143.34	6,60,259.34
Total Inventory at the end of the Year	7,69,993.73	7,37,143.34

Note No. 19 : Employee Benefit Expenses

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Salary:		
Salary to Administrative Staff		1,320.00
Salary to Site Staff	12,834.10	12,609.10
Ex-Gratia	400.00	530.00
Staff Welfare Expense	126.50	385.32
Director Remuneration	7,500.00	8,200.00
Total	20,860.60	23,044.42

Note No. 20 : Other Expenses

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
A) Construction Expenses		
Architect & Designer Exp.		700.00
Labour Charges	9,144.64	6,223.00
Transportation Charges		312.80
Compensation For Non Delivery Of Flat		41,199.10
Generator Hire Charges		35.00
Legal Expense	20.00	2,323.75
Site Expenses	5.30	2,860.01
Security Guard Expense	1,020.00	1,102.26
Consultancy Charges	672.00	-
Diesel Expense		47.05
Pump Expenses		253.00
	10,861.94	55,055.97
B) Other Expenses		
Bank Commission	30.38	2.71
Bank Charges	9.17	
Audit fees		300.00
Computer Maintenance	35.00	9.00
General Expenses		80.99
Electric Expense	1,627.39	204.85
Conveyance Charges	17.42	48.69
Office Expense	1,460.00	40.13
Internet Bill	141.51	-
Printing & Stationary	8.97	26.79
Post & Telegram	1.70	0.89
Repair and Maintenance	2.50	53.35
Round Off	-0.00	-
Filling Fees	368.00	78.00
Misc Expenses	145.31	-
Vehicle Expense	53.50	68.80
Travelling Expense	215.00	94.68
Professional Tax	103.00	-
Trade Licence	12.50	
	4,231.35	1,008.88
Total of (A+B)	15,093.29	56,064.85

Note No. 21 : Basic Earning per Share

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	-2,058.91	561.63
(ii) Weighted Average of outstanding Equity Shares *	10,000.00	10,000.00
(iii) Basic Earning per share	-0.21	0.06

Note No. 22 : Diluted Earning per Share

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	-2,058.91	561.63
(ii) Weighted Average of outstanding Equity Shares *	10,000.00	10,000.00
(iii) Diluted Earning per share	-0.21	0.06

***Weighted Average of Outstanding Equity Shares**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(i) Opening no. of shares	10,000.00	10,000.00
Weights	1.00	1.00
(ii) Allotment made during the year	-	-
Weights	-	-
Weighted Average	10,000.00	10,000.00

MAC DEVELOPERS PRIVATE LIMITED

CIN : U45200WB2013PTC192817

26A, ELGIN ROAD POLICE STATION - BHAWANIPORE KOLKATA WB 700020 IN

Depreciation Chart as per the Companies Act for the year ended 31st March' 2022

Note No. 8 (b)

Date of Purchase / Put to use	Particulars	Original Cost (Rs)	Dep charged upto 31.03.2021	WDV as on 01.04.2021	Salvage value	Depreciable amount	Excess Dep. (Alrea)	Rate of Dep.	Dep for the Year 201-22	Adjusted with Retaine	WDV as on 31st Mar 2022
	Label Machine stand	30.00	10.97	19.03	2.00	28.00	-	18.91%	3.60	-	15.43
	Pum Machine	29.01	10.75	18.26	1.00	28.01	-	18.91%	3.45	-	14.81
	CCTV	160.00	45.38	114.62	8.00	152.00	-	18.91%	21.68	-	92.95
	Total	219.01	67.09	151.92	11.00	208.01	-	-	28.73	-	123.19

Note No. 8 (c) : Calculation of Deferred Tax

Dep as per IT Act	23.49
Dep as per Co Act	28.73
Diff	(5.24)
Deferred Tax Asset/Liabili	(1.36)

MAC DEVELOPERS PRIVATE LIMITED
 CIN : U45200WB2013PTC192817
 28A, ELGIN ROAD POLICE STATION - BHAWANIPURE KOLKATA WB 700028 IN
 Depreciation Chart as per the provisions of the Income Tax Act, 1961

Note No. 8 (a)

PARTICULARS	RATE	NET BLOCK AS AT 01-04-2021 (WDV)	ADDITION DURING THE YEAR		Adjustments/able	TOTAL	DEPRECIATION		TOTAL	NET WDV AS AT 31-03-2022
			More than 180 days	Below 180 days			ON ABOVE 180 DAYS	ON BELOW 180 DAYS		
	(%)	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.
Label Machine (stencil)	15%	20.91	-	-	-	20.91	3.14	-	3.14	17.78
Pump Machine	15%	20.07	-	-	-	20.07	3.01	-	3.01	17.06
CCTV	15%	115.60	-	-	-	115.60	17.34	-	17.34	98.26
TOTAL		156.58	-	-	-	156.58	23.49	-	23.49	133.09

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CIN : U45200WB2013PTC192817
26A, ELGIN ROAD POLICE STATION - BHAWANIPORE KOLKATA Kolkata WB 700020 IN

Notes to the Accounts for the Year Ended 31st March' 2022

Corporate Information

The Company was incorporated in 30/04/2013 under the provisions of Companies Act 1956 The Company is engaged in the business of

A. Accounting Policies and Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

C. PROPERTY, PLANT, AND EQUIPMENT

Property, Plant, and Equipment are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

D. DEPRECIATION

I. Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) at the rates and in the manner prescribed in Schedule II to the Co. Act, 2013 over their useful life.

E. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

F. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

G. INVENTORIES

Raw Material, Stores, Work in Progress and Finished goods are valued at lower of Cost and net realizable Value on FIFO Basis.

H. INCOME TAXES

Tax expenses comprise current and deferred tax. Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company. Deferred tax assets and liabilities are computed on the basis of timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

I. EMPLOYEE BENEFITS

1. Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is rendered.

J. EARNING PER SHARE

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding at the end of the year. There are no diluted potential equity shares.

For Mohamad Riyaz & Associates
Chartered Accountants
Firm Regn No. 329371E

For and on Behalf of Board of Directors of
MAC DEVELOPERS PRIVATE LIMITED

CA Mohamad Riyaz
Proprietor
M No. 306632
Date: 02.09.2022
Place: kolkata
UDIN- 22306632BCVBIJ7433

ANJAN MUKHERJEE
Director
DIN : 03498863

PRATIV BISWAS
Director
DIN : 07910630