

**MONALISA HOUSING PROJECTS PRIVATE LIMITED**

CIN- U45400WB2011PTC162189

**BALANCE SHEET AS AT 31ST MARCH, 2023**

(Amounts in Thousands)

Particulars	Note No.	As at 31.03.2023 ₹	As at 31.03.2022 ₹
<b>A</b>			
<b><u>EQUITY &amp; LIABILITIES</u></b>			
<b>1. Shareholders' Funds:</b>			
(a) Share Capital	3	200.00	200.00
(b) Reserve & Surplus	4	21.41	21.40
		178.59	178.60
<b>2. Share Application Money pending allotment</b>		-	-
<b>3. Non-current Liabilities</b>			
(a) Other Long-term Liabilities	5	19,048.70	50,000.00
		19,048.70	50,000.00
<b>4. Current Liabilities</b>			
(a) Trade Payables	6	38.83	113.14
(b) Other Current Liabilities	7	11,146.84	1,536.84
(c) Short-term Provisions	8	47,847.31	58.42
		59,032.97	1,708.40
<b>Total</b>		<b>78,260.27</b>	<b>51,887.00</b>
<b>B</b>			
<b><u>ASSETS</u></b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	9.A	1,436.71	1,939.75
		1,436.71	1,939.75
(b) Non-current Investments	10	-	-
(c) Long-term Loans & Advances	11	-	-
(d) Other Non-current Assets	12	4,523.87	-
		4,523.87	-
<b>2. Current Assets</b>			
(a) Trade Receivables	13	-	-
(b) Inventories	14	45,868.88	43,681.16
(c) Cash and Cash Equivalents	15	11,938.91	624.19
(d) Short-term Loans & Advances	16	14,491.90	5,641.90
		72,299.69	49,947.25
<b>Total</b>		<b>78,260.27</b>	<b>51,887.00</b>

See accompanying Notes forming part of the financial statements.

This is the Balance Sheet referred to in terms of our report of even date.

For Agarwal Priti & Associates

FRN- 332341E

Chartered Accountants



(Priti Agarwal)

Proprietor

Membership No. 315634

Place : Kolkata.

Date : 05/09/2023

UDIN:

*Sushant Meher*

(Sushant Meher, DIN-08927488)

*Vikash Madhogaria*

(Vikash Madhogaria, DIN-02375525)

**MONALISA HOUSING PROJECTS PRIVATE LIMITED**  
**CIN- U45400WB2011PTC162189**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2023**

(Amounts in Thousands)

Particulars	Note No.	As at 31.03.2023 ₹	As at 31.03.2022 ₹
<b>CONTINUING OPERATIONS</b>			
1. Revenue from Operations	17	-	-
2. Other Income	18	8.77	2.72
3. <b>Total Revenue</b>		8.77	2.72
<b>4. Expenses</b>			
(a) Purchase of Goods	19	-	-
(b) Changes in Inventories of Finished Goods, work-in-progress and Stock-in-Trade	20	2,187.72	1,425.54
(c) Employee Benefits Expense	21	280.00	108.18
(d) Depreciation & Amortization Expense	9.B	503.04	678.57
(e) Financial Cost	22	387.45	509.21
(f) Other Expenses	23	1,025.99	132.30
<b>Total Expenses</b>		8.77	2.72
5. <b>Profit/(Loss) before Exceptional &amp; Extraordinary Items &amp; Tax (3 - 4)</b>		0.00	0.00
6. Exceptional Items	24.a	-	-
7. <b>Profit/(Loss) before Extraordinary Items &amp; Tax (5 ± 6)</b>		0.00	0.00
8. Extraordinary Items	24.b	-	-
9. <b>Profit/(Loss) before Tax (7 ± 8)</b>		0.00	0.00
<b>10. Tax Expense:</b>			
(a) Current Tax Expense for Current Year		-	-
(b) (Less): MAT Credit (Where Applicable)		-	-
(c) Net Current Tax Expense		-	-
(d) Deferred Tax		-	-
11. <b>Profit/(Loss) from Continuing Operations (9 ± 10)</b>		0.00	0.00
12. <b>Profit/(Loss) for the Year</b>		0.00	0.00
<b>13.i Earnings per Share (of ₹10/- each):</b>			
(a) Basic			
Continuing Operations		0.00	0.00
(b) Diluted			
Continuing Operations		0.00	0.00
<b>13.ii Earnings per Share (excluding extraordinary items) (of ₹10/- each):</b>			
(a) Basic			
Continuing Operations		0.00	0.00
(b) Diluted			
Continuing Operations		0.00	0.00
See accompanying Notes forming part of the financial statements			

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

For Agarwal Priti & Associates  
FRN- 332341E  
Chartered Accountants



Membership No. 315634

*Sushant Meher*

(Sushant Meher, DIN-08927488)

*Vikash Madhogaria*

(Vikash Madhogaria, DIN-02375525)

Place : Kolkata.  
Date : 05/09/2023  
UDIN:

**MONALISA HOUSING PROJECTS PRIVATE LIMITED**  
**CIN- U45400WB2011PTC162189**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Note Particulars**

**1. Corporate Information**

M/s. Monalisa Housing Projects Private Limited (the "Company") is a Private Limited Company domiciled in India and incorporated under the provision of the Companies Act, 1956. The CIN of the company is U45400WB2011PTC162189

**2. Significant Accounting Policies**

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has compiled with the Accounting Standards as applicable to a Small and Medium Sized Company. The financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, and the Accounting Standard issued by the Institute of Chartered Accountants of India (ICAI). Most of the accounting policies of the Company are in line with generally accepted accounting principles in India.

**2.1 Basis of Accounting and Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**2.2 Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. The Company does not expect any major difference in results due to estimates.

**2.3 Depreciation and Amortisation**

Depreciation on Fixed assets has been provided on written down value method as per the Companies Act, 2013.

**2.4 Revenue Recognition**

Revenue is recognised to the extent it can be reliably measured and it is reasonable expect ultimate collection. Dividend Income is recognised when right to receive is established.

**2.5 Other Income**

Discount Received, Incentive Income and other Income are accounted on accrual basis.

**2.6 Tangible Fixed Assets**

Fixed assets except Land are carried at cost less accumulated depreciation and impairment losses, if any.

**2.7 Investments**

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

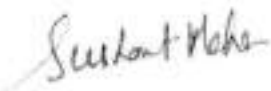
**2.8 Employee Benefits**

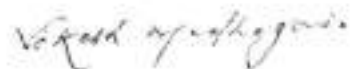
Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

**Defined Contribution Plans**

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.



  
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(Vikash Madhogaria, DIN-02375525)

**MONALISA HOUSING PROJECTS PRIVATE LIMITED**  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Defined Benefit Plans

The Company has not provided for Gratuity and other retirement plans for the employees.

Short-term Employee Benefits

All Short term employee benefits are paid within the period.

Long-term Employee Benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

**2.9 Segment Reporting**

The Company has only one segment based on the dominant source, nature of risks and returns and the internal organisation and management structure.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

**2.10 Taxes on Income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.



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**MONALISA HOUSING PROJECTS PRIVATE LIMITED**  
**CIN- U45400WB2011PTC162189**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(Amounts in Thousands)

Particulars	As at 31.03.2023 ₹	As at 31.03.2022 ₹
<b>Note 3 Share Capital</b>		
<b>(a) Authorised</b>		
1,50,000 Equity Shares of ₹10/- each with voting rights	1,000.00	1,000.00
(Previous year 1,50,000 Equity Shares of ₹10/- each with voting rights)		
<b>(b) Issued</b>		
80,000 Equity Shares of ₹10/- each fully paid-up with voting rights	200.00	200.00
(Previous year 80,000 Equity Shares of ₹10/- each fully paid-up with voting rights)		
<b>(c) Subscribed and Fully Paid-up</b>		
80,000 Equity Shares of ₹10/- each fully paid-up with voting rights	200.00	200.00
(Previous year 80,000 Equity Shares of ₹10/- each fully paid-up with voting rights)		
<b>Total</b>	<u>200.00</u>	<u>200.00</u>

**Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

<b>(a) Issued Equity Shares with voting rights</b>		
<b>(i) Opening Balance</b>		
Number of Shares	20.00	20.00
Amount (₹)	200.00	200.00
<b>(ii) Closing Balance</b>		
Number of Shares	20.00	20.00
Amount (₹)	200.00	200.00
<b>(b) Subscribed and Fully Paid-up Equity Shares with voting rights</b>		
<b>(i) Opening Balance</b>		
Number of Shares	20.00	20.00
Amount (₹)	200.00	200.00
<b>(ii) Closing Balance</b>		
Number of Shares	20.00	20.00
Amount (₹)	200.00	200.00

**Details of shares held by each shareholder holding more than 5% shares:**

**Equity Shares with voting rights**

<b>(i) Aghor Kumar Dudhwewala</b>		
(a) No. of Shares	10.00	10.00
(b) % of Holding	50.00	50.00
<b>(ii) Akkal Dudhwewala</b>		
(a) No. of Shares	10.00	10.00
(b) % of Holding	50.00	50.00



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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(Amounts in Thousands)

Particulars	<u>As at 31.03.2023</u>	<u>As at 31.03.2022</u>
	₹	₹
<b>Note 4 Reserve &amp; Surplus</b>		
<b>(a) Securities Premium Account</b>		
Opening Balance	-	-
Closing Balance	-	-
<b>(b) Surplus/(Deficit) in Statement of Profit &amp; Loss</b>		
Opening Balance	-	21.40
Add: Addition during the year	0.00	0.00
Closing Balance	-	21.40
<b>Total</b>	<b>-</b>	<b>21.40</b>
<b>Note 5 Other Long Term Liabilities</b>		
Unsecured Loan		
Body Corporate	19,048.70	50,000.00
<b>Total</b>	<b>19,048.70</b>	<b>50,000.00</b>
<b>Note 6 Trade Payables</b>		
Trade Payables		
For Goods		
- Micro, Small and Medium Enterprises	38.83	113.14
- Others than Micro, Small and Medium Enterprises	-	-
<b>Total</b>	<b>38.83</b>	<b>113.14</b>
<b>Note 7 Short Term Borrowing</b>		
Unsecured Loan		
Body Corporate	11,146.84	1,536.84
<b>Total</b>	<b>11,146.84</b>	<b>1,536.84</b>
<b>Note 8 Other Current Liabilities</b>		
Statutory Liabilities	120.40	50.92
Advance from Customer	47,711.91	-
Audit Fees Payable	15.00	7.50
<b>Total</b>	<b>47,847.31</b>	<b>58.42</b>



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MONALISA HOUSING PROJECTS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 5 Property, Plant & Equipment & Intangible Assets

(Amounts in Thousands)

Property Plant & Equipment	Gross Block			Accumulated Depreciation & Impairment				Net Block		
	Balance as at 01.04.2022	Additions	Disposals	Balance as at 31.03.2023	Balance as at 01.04.2022	Depreciation Expense for the Year	Eliminated on Disposal of Assets	Balance as at 31.03.2023	Balance as at 31.03.2023	Balance as at 31.03.2022
(a) <b>Plant &amp; Machinery</b>										
<i>Owned</i>										
Motor Car	1,620.05	-	-	1,620.03	1,446.05	35.22	-	1,491.27	128.70	175.98
Mercedes-Benz	4,216.24	-	-	4,216.24	2,451.31	457.82	-	2,909.03	1,307.21	1,705.03
Mobile Phone	14.80	-	-	14.88	14.06	-	-	14.06	0.74	0.74
<b>Total</b>	<b>5,851.07</b>	<b>-</b>	<b>-</b>	<b>5,851.07</b>	<b>3,911.32</b>	<b>503.04</b>	<b>-</b>	<b>4,414.26</b>	<b>1,436.71</b>	<b>1,901.75</b>
<b>Previous Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



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**MONALISA HOUSING PROJECTS PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Note 10 Non-current Investments**

(Amounts in Thousands)

Particular	As at 31.03.2023			As at 31.03.2022		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
<b>Investments (at cost):</b>						
Other Investments						
(a) Investment in Equity Instruments						
(i) of Associates	-	-	-	-	-	-
	-	-	-	-	-	-
(b) Other Non-current Investment	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Total</b>			<u>-</u>			<u>-</u>
Aggregate amount of Unquoted Investments			-			-



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**MONALISA HOUSING PROJECTS PRIVATE LIMITED**  
**CIN- U45400WB2011PTC162189**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(Amounts in Thousands)

<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
	₹	₹
<b>Note 11 Long-term Loans &amp; Advances</b>		
(a) Investment		
Fixed Deposit	-	-
<b>Total</b>	-	-
<b>Note 12 Other Non-current Assets</b>		
Advance to Suppliers		
Advance Paid	4,523.87	-
<b>Total</b>	4,523.87	-
<b>Note 13 Trade Receivables</b>		
Trade Receivables		
(Undisputed - considered good)		
Outstanding for less than 6 months	-	-
Outstanding for 6 months to 1 year		-
Outstanding for 1-2 years		-
Outstanding for 2-3 years		-
Outstanding for more than 3 years		-
<b>Total</b>	-	-
<b>Note 14 Inventories</b>		
(As taken, valued and certified by the management )		
Capital Work in Progress	45,868.88	43,681.16
<b>Total</b>	45,868.88	43,681.16
<b>Note 15 Cash and Cash Equivalents</b>		
(a) Cash in hand	412.79	12.79
(b) Balances with bank(s)		
(i) In Current Account(s)	11,526.13	611.40
(ii) In Deposit Account(s)	-	-
<b>Total</b>	11,938.91	624.19



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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(Amounts in Thousands)

<b>Particulars</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
	₹	₹
<b>Note 16 Short-term Loans &amp; Advances</b>		
(a) Loans & Advances		
Unsecured, considered good	14,491.90	5,641.90
	<u>14,491.90</u>	<u>5,641.90</u>
(b) Balances with Government Authorities		
Unsecured, considered good		
(i) Input GST	-	-
	<u>-</u>	<u>-</u>
<b>Total</b>	<u>14,491.90</u>	<u>5,641.90</u>
<b>Note 17 Revenue from Operations</b>		
(a) Sale of Goods (Refer Note (i) below)	-	-
(b) Other Operating Revenue (Refer Note (ii) below)	-	-
	<u>-</u>	<u>-</u>
<b>Total</b>	<u>-</u>	<u>-</u>

Note	Particulars	As at 31.03.2023	As at 31.03.2022
		₹	₹
(i)	Sale of Goods comprises:		
	Works Contract	-	-
	<b>Total - Sale of products</b>	<u>-</u>	<u>-</u>
(ii)	Other operating revenues comprise:		
	Others -	-	-
	<b>Total - Other operating revenues</b>	<u>-</u>	<u>-</u>



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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

<u>Particulars</u>	(Amounts in Thousands)	
	As at 31.03.2023	As at 31.03.2022
	₹	₹
<b>Note 18 Other Income</b>		
Interest on Sweep Account	8.77	2.72
<b>Total</b>	8.77	2.72
<b>Note 19 Purchase of Goods</b>		
(a) Purchase of Goods	-	-
<b>Total</b>	-	-
<b>Note 20 Inventories</b>		
<b>Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</b>		
(a) Inventories (At Commencement)		
Work in Progress	43,681.16	42,255.62
(b) Inventories (At Close)		
Work in Progress	45,868.88	43,681.16
(a-b)	- 2,187.72	- 1,425.54
<b>Note 21 Employee benefit expense</b>		
Salaries & Wages	200.00	24.00
Security Charges	80.00	84.18
<b>Total</b>	280.00	108.18



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**MONALISA HOUSING PROJECTS PRIVATE LIMITED**  
**CIN- U45400WB2011PTC162189**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

(Amounts in Thousands)

<u>Particulars</u>	<u>As at 31.03.2023</u>	<u>As at 31.03.2022</u>
	₹	₹
<b>Note 22 Financial Cost</b>		
Interest on Car Loan	-	-
Interest on Debentures	387.45	500.00
Interest on Loan	-	9.21
	<u>387.45</u>	<u>509.21</u>

**Note 23 Other Expenses**

Motor Car Expenses	-	57.22
Office & Maintenance Expenses	80.68	-
Delivery Charges	21.89	-
Motor Car Insurance	47.73	15.42
Labour Charges	850.00	17.00
GST W/off	-	15.15
Rates & Taxes	2.15	2.20
Professional Tax	2.50	10.00
Bank Charges	2.95	-
Round off	-	-
Filing Fees	10.60	1.60
General Expenses	-	6.21
Payment to Auditors (Refer Note Below)	7.50	7.50
<b>Total</b>	<u>1,025.99</u>	<u>132.30</u>

Note	Particulars	As at 31.03.2023	As at 31.03.2022
		₹	₹
	Payment to the Auditors comprises:		
	As Auditors - Statutory Audit	7.50	7.50
	<b>Total</b>	<u>7.50</u>	<u>7.50</u>

**Note 24.a Exceptional Items**

<b>Total</b>	<u>-</u>	<u>-</u>
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**Note 24.b Extraordinary Items**

Government grants that have become refundable

<b>Total</b>	<u>-</u>	<u>-</u>
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Note 25 Additional information to the financial statements**

Note	Particulars
25.1	<b>Share application money pending allotment</b> There is no share application money pending allotment.

**Note 26 Disclosures under Accounting Standards**

Note	Particulars
26.1	<b>Employee Benefit Plans</b> The Company is not under any statutory obligation as well as contractual obligation for the contribution towards provident fund and superannuation fund for qualifying employees.
26.2	<b>Segment Information</b> The Company has only one business segment as its primary segment. Therefore segment reporting is not applicable.



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