



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MANAGALA GAURI CONSULTANTS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the Financial Statements of **MANGALA GAURI CONSULTANTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, 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, *except for the effects of the matter described in the Basis for Qualified Opinion section of our report*, the aforesaid Financial Statements 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, 2019 and profits for the year ended on that date.

Basis for Qualified Opinion

- The Company accounts for Rates and Taxes on cash basis as per Note 1.3 of the Significant Accounting Policy of the Company;*
- The Company has provided Depreciation on Fixed Assets on written down value at the rates specified under the Income Tax Rules, 1962 as per Note 1.5 of the Significant Accounting Policy of the Company;*

We conducted our audit in accordance with Standards on Auditing (SAs) 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 we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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.

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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.

Responsibility of Management 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 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 implementation and maintenance of 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.

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 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.
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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and 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 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 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) *The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in Basis for Qualified Opinion section of our report; and*

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- 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; and
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the same is not applicable to the company, it being a private company.

**FOR K. S. BOTHRA & CO.
CHARTERED ACCOUNTANTS
REGISTRATION NO. 304084E**


**(V.KUMAR)
PARTNER**

MEMBERSHIP NO. 059299

ICAI UDIN :19059299AAAAFG16597

KOLKATA, THE 4TH DAY OF SEPTEMBER, 2019

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MANGALA GAURI CONSULTANTS PRIVATE LIMITED

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 01 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Mangala Gauri Consultants Private Limited on the Financial Statements for the year ended 31st March, 2019, we report that :

i. FIXED ASSETS

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets have been physically verified by the management in a phased periodical manner at regular intervals, which in our opinion is reasonable having regard to the size of the company and nature of its assets. As informed to us no material discrepancies were noticed on such physical verification.
- c) The Company has no immovable property.

ii. INVENTORIES

The inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on such physical verification.

iii. LOANS:

The Company has not granted any loans, secured or unsecured, to companies, firms or other companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, clauses (iii) (a), (b) and (c) of paragraph 3 of the Order are not applicable to the Company.

iv. SECTION 185 AND 186 OF COMPANIES ACT, 2013

The Company has neither given any loan, guarantee or security nor made any investment under the provisions of section 185 and 186 of the Act. Therefore, clause (iv) of paragraph 3 of the Order is not applicable to the Company.

v. DEPOSITS

According to the information and explanations given to us, the Company has not accepted any deposits from the public during the year. Therefore the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company. The directives issued by the Reserve Bank of India are not applicable to the Company.

vi. COST RECORDS

The provisions regarding maintenance of the cost records under section 148(1) of the Act are not applicable to the Company.

vii. STATUTORY DUES

In respect of statutory dues, according to information and explanations given to us:

- (a) The Company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable to the Company, with the appropriate authorities.
 - (b) There are no dues of income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax and any other statutory dues as applicable to the Company, which have not been deposited with the appropriate authorities on account of any dispute.
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viii. REPAYMENT OF FINANCIAL DUES

Based on our audit and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in the repayment of loans or borrowings from a financial institution, bank, Government or dues to debenture holders.

ix. UTILISATION OF MONEY RAISED

The Company has neither raised any money by way of initial public offer or further public offer (including debt instruments) nor taken any term loan during the year.

x. FRAUD

To the best of our knowledge and belief and according to the information and explanations given to us, no fraud, by the company or on the Company by its officers/ employees, was noticed or reported during the year.

xi. MANAGERIAL REMUNERATION

Being a private limited company, section 197 of the Companies Act, 2013 is not applicable to it, therefore clause xi of paragraph 3 of the Order is not applicable to the Company.

xii. NIDHI COMPANY

The Company is not a Nidhi Company; therefore clause (xii) of paragraph 3 of the Order is not applicable to the Company.

xiii. RELATED PARTY TRANSACTION

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.

xiv. ALLOTMENT OF SHARES/DEBENTURES

The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. NON CASH TRANSACTIONS WITH DIRECTORS

Based on our audit and according to the information and explanations given to us, the Company has not entered into any non-cash transactions as referred to in Section 192 of the Act with Directors or persons connected with them. Accordingly clause (xv) of paragraph 3 of the Order is not applicable to the Company.

xvi. REGISTRATION AS NBFC WITH RBI

Based on our audit and according to the information and explanations given to us the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly clause (xvi) of paragraph 3 of the Order is not applicable to the Company.

**FOR K. S. BOTHRA & CO.
CHARTERED ACCOUNTANTS
REGISTRATION NO. 304084E**


(V.KUMAR)

PARTNER

MEMBERSHIP NO. 059299

ICAI UDIN : 19059299AAAAFG6597

KOLKATA, THE 4TH DAY OF SEPTEMBER, 2019

MANGALA GAURI CONSULTANTS PRIVATE LIMITED.

BALANCE SHEET AS AT 31ST MARCH 2019

PARTICULARS	NOTE	(AMOUNT IN ₹)	
		31.03.2019	31.03.2018
<u>EQUITY AND LIABILITIES:</u>			
Shareholders' Funds			
Share Capital.	2	1784000.00	1784000.00
Reserve and Surplus.	3	8794571.91	8824974.18
		<u>10578571.91</u>	<u>10608974.18</u>
Current Liabilities			
Short-term Borrowing	4	12804960.00	10920582.00
Trade Payables	5	342195.42	569505.40
Other Current Liabilities	6	25699465.00	27869869.00
Short-term Provisions	7	3353.00	284800.00
		<u>38849973.42</u>	<u>39644756.40</u>
TOTAL :		<u>49428545.33</u>	<u>50253730.58</u>
<u>ASSETS:</u>			
Non-current Assets			
Property, Plant and Equipments			
Tangible Assets	8	74310.00	87424.00
Non-current Investments	9	3001175.00	3001175.00
		<u>3075485.00</u>	<u>3088599.00</u>
Current Assets			
Projects Under Development	10	37808276.82	34810705.50
Inventories	11	1390580.00	2104734.00
Cash and Cash Equivalents	12	5991709.51	8631820.51
Short-term Loans and Advances	13	1162494.00	1617871.57
		<u>46353060.33</u>	<u>47165131.58</u>
TOTAL :		<u>49428545.33</u>	<u>50253730.58</u>

Significant Accounting Policies 1
Accompanying notes form integral part of the financial statements.

This is the Balance Sheet as referred to in our Report of even date.

For K. S. BOTHRA & CO.
CHARTERED ACCOUNTANTS
REGISTRATION NO. 304084E


V. KUMAR
PARTNER

Membership No.59299

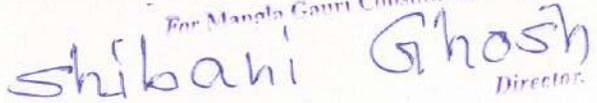
ICAI UDIN : 19059299AAAAFG6597

KOLKATA, THE 4TH SEPTEMBER, 2019

For Mangla Gauri Consultants Pvt. Ltd.

Director.

For Mangla Gauri Consultants Pvt. Ltd.


Shibani Ghosh
Director.

MANGALA GAURI CONSULTANTS PRIVATE LIMITED.


STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

PARTICULARS	NOTE	(AMOUNT IN ₹)	
		31.03.2019	31.03.2018
INCOME:			
Revenue from Operations	14	2112000.00	2052400.00
Other Income	15	511275.00	3075454.50
Total Revenue		2623275.00	5127854.50
EXPENSES:			
Cost of Project	16	0.00	1257821.73
Changes in Inventories.	17	714154.00	445266.00
Employee Benefits Expenses	18	1161255.00	1224198.00
Finance Cost	19	484546.00	397423.00
Depreciation	20	6557.00	7713.50
Other Expenses	21	239069.35	300369.71
Total Expenses		2605581.35	3632791.94
Profit before tax		17693.65	1495062.56
Tax expense:			
Income Tax Adjustment		44742.93	2.00
Current Tax		3353.00	284800.00
Profit/(Loss) after tax		(30402.28)	1210260.56
Earnings per equity share:			
Basic		(0.17)	6.78

Significant Accounting Policies 1
 Accompanying notes form integral part of the financial statements.

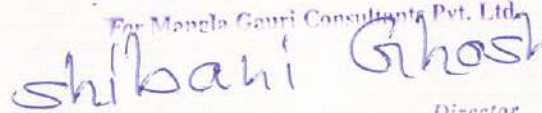
This is the Statement of Profit and Loss as referred to in our Report of even date.

For K. S. BOTHRA & CO.
 CHARTERED ACCOUNTANTS
 REGISTRATION NO. 304084E


 V. KUMAR
 PARTNER
 Membership No.59299
 ICAI UDIN : 29059299 AAAAFG6597
 KOLKATA, THE 4TH SEPTEMBER, 2019

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 For Mangla Gauri Consultants Pvt. Ltd.

Director.

For Mangla Gauri Consultants Pvt. Ltd.

 Director

MANGALA GAURI CONSULTANTS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1 **Basis of Preparation:**

These financial statements have been prepared to comply with the Generally 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 under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year.

1.2 **Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

1.3 **Revenue recognition:**

- a) The items of income and expenditure are recognised on accrual basis except Rates and Taxes on Cash basis.
- b) Purchases:
Purchases are netted of returns pertaining to earlier year Purchases and Discounts, Schemes and Incentives for the year.
- c) Sales of goods are recognised on transfer of significant risks and rewards of ownership. Revenue from services is recognised as the related services are performed.
- d) Dividend income is recognised when the right to receive payment is established by the Balance Sheet date.

1.4 **Fixed Assets:**

Fixed Assets are stated at cost less accumulated depreciation and impairment, if any. Cost comprises the purchase price inclusive of duties (net of cenvat credit), taxes, incidental expenses and erection/commissioning expenses etc. upto the date the asset is ready for its intended use.

Capital-work-in-progress is stated at cost.

1.5 **Depreciation:**

- a) Depreciation is provided on the Fixed Assets on the written down value at the rates specified in the Income Tax Rules, 1962.

1.6 **Investments:**

Long Term Investments are stated at cost. Provision for diminution in value is made if the decline in value is other than temporary in the opinion of the management.

Current investments are stated at lower of cost and fair value.

For Mangla Gauri Consultants Pvt. Ltd.

Director.

For Mangla Gauri Consultants Pvt. Ltd.
shibani Ghosh

Director.

- 1.7 Inventories:**
Inventories of stock-in-trade are valued at lower of cost and net realizable value.
- 1.8 Impairment of Assets:**
Impairment loss is recognised wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognised as an expense in the statement of Profit and Loss and carrying amount of the asset is reduced to its recoverable amount.
- 1.9 Employee Benefits:**
Provisions relating to Gratuity are not applicable to Company, as number of employees during any day of previous year was less than ten.
- 1.10 Borrowing Cost:**
Borrowing cost directly attributable to the acquisition or construction of qualifying assets are capitalised, as part of the cost of such assets till such times as the assets are ready for its intended use. Other borrowing costs are recognised as expenses in the year in which they are incurred.
- 1.11 Provision, Contingent Liability and Contingent Assets:**
Provisions are recognised where reliable estimate can be made for probable outflow of resources to settle the present obligation as a result of past event and the same is reviewed at each Balance Sheet date. Contingent Liabilities are generally not provided for in the accounts and are shown separately in Notes on Accounts. Contingent Assets are neither recognised or nor disclosed in financial statements.
- 1.12 Taxation:**
Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income-tax Act, 1961.
Deferred tax is provided and recognised on timing difference between taxable income and accounting income subject to prudential consideration.
Deferred tax assets on unabsorbed depreciation and carry forward of losses are not recognised unless there is virtual certainty about availability of future taxable income to realise such assets.
- 1.13 Earning per Share:**
Basic Earnings per Share is calculated by dividing the net profit or loss of the year attributable to equity shareholders by the number of equity shares outstanding at the end of the year.
- 1.14 Project under Development:**
The Company is carrying on Construction work at different sites and debiting all direct Expenditure relating to the Project at "Project Under Development". However it is the intention of the management of the Company to allocate 50% of the total indirect expenses to the different Projects which are still under development stage.
- 1.15 Operating Cycle:**
Based on the nature of Products/activities of the company, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

For Mangla Gauri Consultants Pvt. Ltd.

Director.

For Mangla Gauri Consultants Pvt. Ltd.
shibani Ghosh

Director.

MANGALA GAURI CONSULTANTS PRIVATE LIMITED.
NOTES ON FINANCIAL STATEMENTS (CONTD...)

	(AMOUNT IN ₹) 31.03.2019	(AMOUNT IN ₹) 31.03.2018
2 SHARE CAPITAL :		
Authorised : 180000 Equity Shares of ₹ 10/- each.	1800000.00	1800000.00
Issued, Subscribed and Paid up : 178400 Equity Shares of ₹ 10/- each fully paid up in cash.	1784000.00	1784000.00
	1784000.00	1784000.00

2.1 There has been no change/movements in number of shares outstanding at the beginning and at the end of the reporting year.

2.2 Terms/rights attached to Equity Shares:

The Company has only one class of share capital, i.e. equity shares having face value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share.

2.3 Shareholders holding more than 5% of the Shares of the Company

Sl. No.	Shareholders Name	31.03.2019		31.03.2018	
		No. of Shares held	% of holding	No. of Shares held	% of holding
1	Avijit Ghosh	90600	50.78%	90600	50.78%
2	Shibani Ghosh	55100	30.89%	55100	30.89%

3 RESERVE AND SURPLUS :

Surplus Balance in Statement of Profit and Loss

As Per Last Balance Sheet

8824974.18 71614713.62

Add: Profit/(Loss) For the Year

(30402.28) 1210260.56

8794571.91 8824974.18

4 SHORT TERM BORROWING

Secured :

Overdraft Facility From Indian Bank
(Secured against Fixed Deposits)

1278691.00 3756734.00

Unsecured

From Body Corporate

11526269.00 7163848.00

12804960.00 10920582.00

5 TRADE PAYABLES

For Goods and Services

Total outstanding dues of Micro and Small Enterprises

0.00 0.00

Other outstanding dues

342195.42 569505.40

342195.42 569505.40

6 OTHER CURRENT LIABILITIES

Advance Received against Flats

23021836.00 26993645.00

Statutory Liabilities

347124.00 62719.00

Other Liabilities

2330505.00 813505.00

25699465.00 27869869.00

7 SHORT TERM PROVISIONS

For Taxation.

3353.00 284800.00

3353.00 284800.00

For Mangla Gauri Consultants Pvt. Ltd.

Director.

For Mangla Gauri Consultants Pvt. Ltd.

Shibani Ghosh
Director.

MANGALA GAURI CONSULTANTS PRIVATE LIMITED.

Notes to the Financial Statements (Contd...)

NOTE - 8 :

**PROPERTY, PLANT AND EQUIPMENTS :
TANGIBLES ASSETS**

Particulars	GROSS BLOCK		DEPRECIATION			NET BLOCK	
	As at 01.04.2018	As at 31.03.2019	Up to 31.03.2018	For the year.	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
	₹	₹	₹	₹	₹	₹	₹
Motor Car	372204.00	372204.00	292460.00	11962.00	304422.00	67782.00	79744.00
Television	25900.00	25900.00	18220.00	1152.00	19372.00	6528.00	7680.00
TOTAL :	398104.00	398104.00	310680.00	13114.00	323794.00	74310.00	87424.00
Previous year's figures.	398104.00	398104.00	295253.00	15427.00	310680.00	87424.00	

For Mangala Gauri Consultants Pvt. Ltd.

Director.

For Mangala Gauri Consultants Pvt. Ltd.
Shibani Ghosh
Director.

MANGALA GAURI CONSULTANTS PRIVATE LIMITED.
Notes to the Financial Statements (Contd...)

	(AMOUNT IN ₹) 31.03.2019	(AMOUNT IN ₹) 31.03.2018
10 PROJECTS UNDER DEVELOPMENT :		
<u>67, 69, 71 SHIBPUR ROAD, HOWRAH</u>		
Land.(As per last Balance Sheet)	1653278.00	1653278.00
(A)	1653278.00	1653278.00
<u>37/1 KSHETRA BANERJEE LANE, HOWRAH</u>		
Land.(As per last Balance Sheet)	33157427.50	22610055.18
Add:-		
Project Development Expenses.	1106143.97	9775491.83
Apportionment of Employee Benefit Expenses	1161255.00	489679.20
Apportionment of Finance Cost	484546.00	158968.00
Apportionment of Depreciation	6557.00	3085.40
Apportionment of Administrative Expenses	239069.35	120147.89
(B)	36154998.82	33157427.50
<u>36/1,37 BHOLANATH NANDY LANE, HOWRAH</u>		
Project Development Expenses.	0.00	13500.00
Less: Transferred to 37/1 KSHETRA BANERJEE LANE	0.00	13500.00
(C)	0.00	0.00
TOTAL : (A+B+C)	37808276.82	34810705.50
11 INVENTORIES :		
(At cost or net realisable value, whichever is lower as per inventories taken, valued and certified by the management)		
Unsold Space	1390580.00	2104734.00
	1390580.00	2104734.00
12 CASH AND CASH EQUIVALENTS		
Balances with Scheduled Bank:		
In Current Account.	883164.71	3681812.71
In Fixed Deposit Account	4000000.00	4000000.00
Accrued Interest on Fixed Deposit	1026932.00	736566.00
Cash in hand (As Certified)	81612.80	213441.80
	5991709.51	8631820.51

For Mangla Gauri Consultants Pvt. Ltd.

Director

For Mangla Gauri Consultants Pvt. Ltd.

Shibani Ghosh
Director

MANGALA GAURI CONSULTANTS PRIVATE LIMITED.
Notes to the Financial Statements (Contd...)

	(AMOUNT IN ₹) 31.03.2019	(AMOUNT IN ₹) 31.03.2018
13 SHORT TERM LOANS AND ADVANCES :		
(Unsecured, considered good)		
Advances: (Recoverable in cash or in kind or for value to be received pending adjustments):	443840.00	545840.00
Income Tax Payments	32264.00	324387.00
Security Deposit	40510.00	40510.00
GST Receivables	645880.00	691575.64
Income Tax Refundable	0.00	15558.93
	1162494.00	1617871.57
14 REVENUE FROM OPERATIONS:		
Flat Sale	2112000.00	2052400.00
	2112000.00	2052400.00
15 OTHER INCOME :		
Interest Received :		
On Fixed Deposit	322630.00	243847.00
Rent Received	180000.00	180000.00
Profit on Sale of Shares	0.00	2651167.50
Dividend Received.	268.00	440.00
Liability no longer required Written Off	8377.00	0.00
	511275.00	3075454.50
16 COST OF PROJECTS :		
90/2, Kshetra Banerjee Lane, Project Development Expenses.	0.00	100000.00
Apportionment of Employee Benefit Expenses	0.00	734518.80
Apportionment of Finance Cost	0.00	238453.00
Apportionment of Depreciation	0.00	4628.10
Apportionment of Administrative Expenses	0.00	180221.83
	0.00	1257821.73
17 CHANGES IN INVENTORIES:		
Inventories at the begining of the year :		
Unsold Space	2104734.00	2550000.00
Inventories at the end of the year :		
Unsold Space	1390580.00	2104734.00
	714154.00	445266.00
18 EMPLOYEE BENEFITS EXPENSES:		
Salary and Other Benefits.	424200.00	547000.00
Staff Welfare Expenses	13310.00	16396.00
Director Remuneration	1885000.00	1885000.00
Less: 50% common expenses apportioned among various projects	2322510.00	2448396.00
37/1, Kshetra Banerjee Lane	1161255.00	489679.20
90/2, Kshetra Banerjee Lane	0.00	734518.80
	1161255.00	1224198.00

For Mangla Gauri Consultants Pvt. Ltd.

Director.

For Mangla Gauri Consultants Pvt. Ltd.
 shibani Ghosh
 Director.

MANGALA GAURI CONSULTANTS PRIVATE LIMITED.
Notes to the Financial Statements (Contd...)

	(AMOUNT IN ₹) 31.03.2019	(AMOUNT IN ₹) 31.03.2018
19 FINANCE COST		
Interest on Loan	847135.00	596435.00
Interest on Bank Overdraft	121957.00	198409.00
Less: 50% common expenses apportioned among various projects	969092.00	794844.00
37/1, Kshetra Banerjee Lane	484546.00	158968.00
90/2, Kshetra Banerjee Lane	0.00	238453.00
	484546.00	397423.00
20 DEPRECIATION		
Depreciation.	13114.00	15427.00
Less: 50% common expenses apportioned among various projects		
37/1, Kshetra Banerjee Lane	6557.00	3085.40
90/2, Kshetra Banerjee Lane	0.00	4628.10
	6557.00	7713.50
21 OTHER EXPENSES :		
<u>Administrative and Other Expenses:</u>		
Printing and Stationery.	3260.00	650.00
Rates and Taxes.	7590.00	7540.00
Filing Fees.	14000.00	1200.00
Auditors' Remuneration :		
For Audit	27000.00	25000.00
For Advice on Company Law Matters.	6000.00	5750.00
For Other Matters	18625.00	26651.00
Bank Charges and Commission.	58.00	1211.00
Loading & Unloading	22500.00	102907.00
Daily Labour Charges	85000.00	123000.00
Internet Charges	10440.00	10018.00
Postage & Stamp	50.00	12100.00
Miscellaneous Expenses.	8019.37	82312.43
Professional Fees	22020.00	41500.00
Repairs and Maintenance	4200.00	30470.00
GST Written Off	185026.32	0.00
Electricity Charges	64350.00	130430.00
	478138.69	600739.43
Less: 50% common expenses apportioned among various projects		
37/1, Kshetra Banerjee Lane	239069.35	120147.89
90/2, Kshetra Banerjee Lane	0.00	180221.83
	239069.35	300369.71

For Mangala Gauri Consultants Pvt. Ltd.

Director.

For Mangala Gauri Consultants Pvt. Ltd.
 shibani Ghosh

Director.

MANGALA GAURI CONSULTANTS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Contd.....):

		31.03.2019(₹)	31.03.2018(₹)
22.	Expenditure in Foreign Currency	-	Nil Nil
23.	Earnings in Foreign Currency	-	Nil Nil
24.	Contingent Liability.		Nil Nil
25.	Depreciation is provided on the Fixed Assets on the written down value at the rates specified in the Income Tax Rules, 1962.		
26.	Related party disclosures pursuant to Accounting Standard (AS)-18:		

A) List of related parties where control exists and related parties with whom transactions have been taken place and relationship:

Sl. No	Name of the related parties	Relationship
1.	Shibani Ghosh	Director
2.	Avijit Ghosh	Director
3.	Avranil Ghosh	Director
4.	A.G.Business Pvt. Ltd.	Group Companies
5.	Asha Builders and Developers Pvt Ltd.	Group Companies

Related party relationship in terms of AS-18 Related Party Disclosure, as notified by the Companies (Accounting Standards) Rules 2006, (As amended), have been certified by the management and relied upon by the Auditors.

B) Transactions during the year with related parties (Excluding Reimbursement)::

Sl. No.	NATURE OF TRANSACTION	Particulars of Party	Amount(₹) 31.03.2019	Amount (₹) 31.03.2018
01.	Short Term Borrowing Loan Taken	Asha Builders and Developers Pvt Ltd.	4362421	536791
02.	Directors Remuneration	Shibani Ghosh Avranil Ghosh Avijit Ghosh	975000 260000 650000	975000 260000 650000
03	Interest Paid	Asha Builders and Developers Pvt Ltd.	847135	596435
04.	Rent Received	A.G. Business Pvt. Ltd.	180000	180000

C) Balances as on 31.03.2019

Nature of Transaction	Particulars of Party	31.03.2019 Amount (₹)	31.03.2018 Amount (₹)
Short Term Borrowing (Loan Taken)	Asha Builders & Developers Pvt Ltd.	11526269	7163848

For Mangala Gauri Consultants Pvt. Ltd.

Director.

For Mangala Gauri Consultants Pvt. Ltd.
Shibani Ghosh
Director

27. Rates & Taxes shall be accounted for on Cash basis.
28. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium sized Company.
29. The Management is of the opinion that there is no Deferred Tax Asset/Liability for the year ended 31st March 2018 as per Accounting Standard (AS)-22 as notified by Companies (Accounting Standard) Rules, 2006 (As amended).
30. The Management is of the opinion that, all assets other than Tangible Fixed Assets and Non-Current Investments have a value in realization in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet. Accordingly Accounting Standard (AS)-28 as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014, for the year under review.
31. The Company is carrying on Construction work at different sites and debiting all Direct Expenditure relating to the Project at "Projects under Development". However it is the intention of the management of the Company to allocate 50% of the total indirect expenses to the different Projects which are still under development stage.
32. The Company has not received any information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this has not been given.
33. The Balance in Trade Payables, Loan and advances are subject to confirmation and subsequent adjustment if any on reconciliation.
34. Previous year's figures have been regrouped / rearranged in order to make them comparable with those of the current year.

**FOR K. S. BOTHRA & CO.
CHARTERED ACCOUNTANTS.
REGISTRATION NO. 304084E**


(V.KUMAR)

PARTNER

MEMBERSHIP NO. 059299

ICAI UDIN : 19059299AAAAFG6597

KOLKATA, THE 4TH DAY OF SEPTEMBER, 2019

For Mangla Gauri Consultants Pvt. Ltd.

Director

shibani

For Mangla Gauri Consultants Pvt. Ltd.

Ghosh

Director