



Pawan Chagti & Associates

Chartered Accountants

Off: A-206A, North-Ex Mall, S4ector-9 Rohini, New Delhi- 110085

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INDEPENDENT AUDITORS' REPORT

To the Members of MAPSKO BUILDERS PRIVATE LIMITED.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **MAPSKO BUILDERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss Account and the Cash Flow Statement for the year then ended, and 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the [Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit of the Financial Statement in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statement under the provisions of the Act and the Rules made there under, 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 obtained by is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statement.

Key Audit Matters

We have determined that there are no other key audit matters to communicate in our report.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.



Management's Responsibility for the Financial Statements

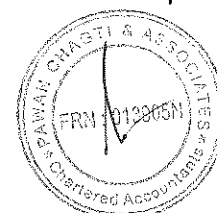
The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

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 standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the 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



- 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 2016 ("the order"), as amended issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, 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 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the Balance Sheet, Statement of Statement of Profit and Loss 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 written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164(2) of the act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



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

(h) 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 has disclosed the impact of pending litigations on its financial statements.
- ii. The Company did not have any long-term contracts including derivative Contracts for which there were any material foreseeable losses.
- iii. The provisions related to transferring amounts to the Investor Education and Protection Fund by the Company is not applicable.

For Pawan Chagti & Associates

Chartered Accountants

(Firm Registration No. 013905N)



CA Neha Garg

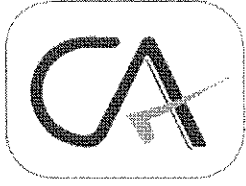
(Partner)

M.No:- 548275

Date: - 05.10.2021

Place: - New Delhi

UDIN- 21548275AAAAAF6558



Pawan Chagti & Associates

Chartered Accountants

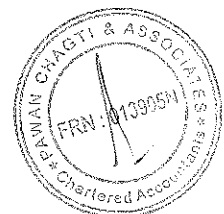
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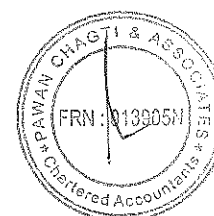
Annexure "A" to the Auditors' Report of even date to the members of MAPSKO BUILDERS PRIVATE LIMITED, on the financial statement for the year ended March 31, 2021.

As required by the Companies (Auditor's report) order, 2016 issued by the central government of India in terms Section 143(11) of the Companies act 2013, we report that:

- (i) (a) We have inspected the original title deeds of immovable properties of the company held as fixed assets which are in the custody of the company. We have obtained third party confirmation in respect of immovable properties of the company held as fixed assets which are in the custody of third parties such as mortgagees. Based on our audit procedures and the information and explanation received by us, we report that all title deeds of immovable properties of the company held as fixed assets are held in the name of the company. However, we express no opinion on the validity of the title of the company to these properties.
- (ii) (a) Inventory comprises finished flats and projects under construction/development (work in progress). As explained to us, the inventories were physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanation given to us, having regard to the nature of inventory, the procedures of physically verification by way of site visits by the management and certification of extent of work completion by competent persons, are reasonable and adequate in relation to the size of the company and nature to its business.
(c) In our opinion and according to the information and explanation given to us, the company has maintained proper records of its inventories no material discrepancies were noticed on physical verification.



- (iii) (a) The Company has given loans to the parties covered in the register maintained under section 189 of the companies act, 2013.
- (b) In our opinion the terms and conditions on which loans have been granted to companies, firms or other parties listed in the registers maintained under section 189 of the Companies Act, 2013 are not prejudicial to the interest of the company.
- (c) The parties have repaid the principal amounts as stipulated and have been regular in payment of interest.
- (d) There is no overdue amount of loans granted to companies, firms or other parties listed in the registers maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section of 185 and 186 of the act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's products/services and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) In Respect of Statutory dues:
- (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, GST, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, GST, sales-tax, customs duty, excise duty, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, the provisions related to transferring amounts to the Investor Education and Protection Fund by the Company is not applicable.
- viii) In our opinion, the Company has not defaulted in repayment of dues to any financial institution or bank during the year.



- ix) According to the records of the company, the company has not raised any money by way of Initial Public Offer or Further Public Offer. Hence, comments under the clause are not called for.
- x) According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us, the company is not a public limited company. Hence, paragraph 3(xi) of the order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) 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 sections 177 and 188 of the acts, where applicable details of such transactions have been disclosed in the financial statements as required by the applicable standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Pawan Chagti & Associates

Chartered Accountants

(Firm Registration No. 013905N)

CA Neha Garg

(Partner)

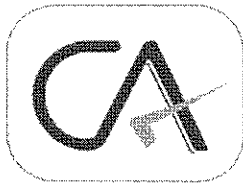
M.No:- 548275

Date: - 05.10.2021

Place: - New Delhi

UDIN- 21548275AAAAAF6558





Pawan Chagti & Associates

Chartered Accountants

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"Annexure B to the Independent Auditor's Report of even date on the Standalone Financial Statements Mapsko Builders Private Limited.

Report on the Internal Financial Control under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013("the Act")

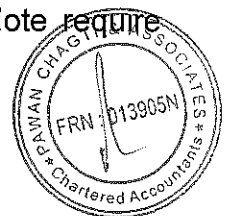
We have audited the internal financial controls over financial reporting of Mapsko Builders Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Control

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors Responsibility

Our Responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act 2013, to the extent applicable to an audit of internal financial control, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require



that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such control operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud and error.

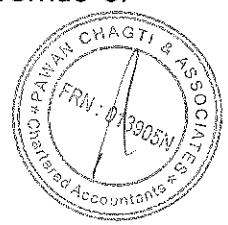
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipt and expenditures of the company are being made only in accordance with authorisations of managements and directors of the company; and (3) provide reasonable assurance regarding prevention of time detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect of the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of



controls, material misstatements due to error or fraud may occur and not to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

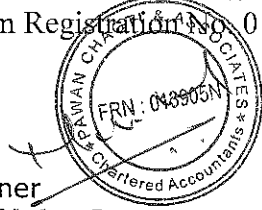
Opinion

In our opinion, the company has, in all material aspects, an adequate internal financial controls over financial systems, over financial reporting and such internal financial controls over financial reporting were operating effectively as at March, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Pawan Chagti & Associates

Chartered Accountants

(Firm Registration No. 013905N)



Partner

CA Neha Garg

M.No:- 548275

Date: - 05.10.2021

Place: - New Delhi

UDIN- 21548275AAAAF6558

MAPSKO BUILDERS PRIVATE LIMITED
CIN :- U45203DL2003PTC118590
REGD OFFICE :- 52, NORTH AVENUE ROAD, PUNJABI BAGH WEST, NEW DELHI-26

BALANCE SHEET AS AT 31st March, 2021

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
EQUITY AND LIABILITIES			
(1) Shareholder's Fund			
a) Share Capital	1	541,734,000	541,734,000
b) Reserves and Surplus	2	1,511,133,600	1,507,756,336
(2) Share Application Money			
Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowing	3	1,706,294,643	2,136,352,856
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short- term Borrowings	4	462,688,713	892,851,972
(b) Trade Payables	5	488,076,272	466,791,063
(c) Other Current Liabilities	6	7,439,578	5,064,675
(d) Short- term Provisions	7	14,831,326	6,102,006
Total		4,732,198,133	5,556,652,908
II. ASSETS			
1) Non -Current Assets			
(a) Property Plant & Equipment			
(i) Tangible Assets	8	172,535,621	201,022,332
(ii) Intangible Assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Developments		-	-
(b) Non- current Investments		-	-
(c) Deferred Tax Assets (net)	9	23,411,867	22,845,611
(d) Long Term Loans And Advances	10	250,181,112	251,905,112
(e) Other non-current assets	11	27,628,380	23,431,389
2) Current Assets			
(a) Current Investments	12	12,999,638	13,025,638
(b) Inventories	13	2,505,272,489	3,550,151,735
(c) Trade Receivables	14	1,432,620,804	1,108,095,667
(d) Cash and Cash equivalents	15	166,669,208	58,523,751
(e) Short term loans and advances	16	124,002,490	303,393,643
(f) Other current assets	17	16,876,525	24,258,028
Total		4,732,198,133	5,556,652,908

Accounting policies & Notes to Accounts

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As per our Audit Report of even date attached
For Pawan Chagti & Associates
Chartered Accountants

CA Neha Garg
Partner

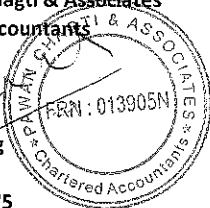
M.No.: 548275

FRN: 013905N

Place :- New Delhi

Dated :- 05.10.2021

UDIN:- 21548275AAAAF6558



Ajay Kumar Gupta
Comp Secretary
M.No. A-20039

For & on behalf of Board of Directors
M/s Mapsko Builders Private Limited

Pankaj Singla
Director
DIN:- 00225783

Sahil Singla
Director
DIN:- 07642798

MAPSKO BUILDERS PRIVATE LIMITED
CIN :- U45203DL2003PTC118590
REGD OFFICE :-52 NORTH AVENUE ROAD, PUNJABI BAGH WEST, NEW DELHI-26
Profit & Loss Account Statement for the period ended 31st March, 2021

PARTICULARS	Note No.	AS AT 31.03.2021	AS AT 31.03.2020
I. Revenue from operations	18	2,226,699,573	2,287,782,712
II. Other Income	19	33,218,365	32,255,896
III. Total Revenue (I + II)		2,259,917,938	2,320,038,608
IV. Expenses:			
Employee benefit expenses		9,406,869	512,949
Financial costs	20	81,380,088	108,404,434
Depreciation and amortization expenses	8	40,083,897	47,103,163
Other expenses	21	126,425,807	190,602,883
Cost of Goods Sold	22	1,978,422,736	1,934,569,998
Total Expenses		2,235,719,397	2,281,193,428
V. Profit before exceptional and extraordinary items and tax (III - IV)		24,198,541	38,845,180
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		24,198,541	38,845,180
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		24,198,541	38,845,180
X. Tax expense:			
(1) Current tax		8,225,153	-
(2) Income Tax for Earlier years		13,162,380	(28,059)
(3) Deferred tax		(566,256)	(458,738)
(4) Provision for Wealth Tax			
XI. Profit(Loss) from continuing operations (IX - X)		3,377,264	39,331,977
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		3,377,264	39,331,977
XVI. Earning per equity share:			
(1) Basic		0.06	0.73
(2) Diluted		0.06	0.73

Accounting policies & Notes to Accounts

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As per our Audit Report of even date attached
For Pawan Chagti & Associates
Chartered Accountants

CA Neha Garg
Partner
M.No.: 548275
FRN: 013905N
Place :- New Delhi
Dated :- 05.10.2021
UDIN:- 21548275AAAAF6558

For & on behalf of Board of Directors
M/s Mapsko Builders Private Limited

Ajay Kumar Gupta
Comp Secretary
M.No. A-20039

Pankaj Singla
Director
DIN:- 00225783

Sahil Singla
Director
DIN:- 07642798

Mapsko Builders Private Limited
Cash Flow Statement for year ended March 31, 2021

	For the year ended March 31, 2021	For the year ended March 31, 2020
	Amount in Rs.	Amount in Rs.
1 CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	24,198,541	38,845,180
Adjustment for:		
Depreciation	40,083,897	47,103,163
Interest paid on loan	81,380,088	108,404,434
Profit on sale of investment/ Assets	(1,026,872)	(4,685,322)
Interest Income	(5,495,832)	(8,996,698)
Operating Profit before working capital changes	139,139,822	180,670,758
Adjustment for:		
(Increase) / Decrease in Sundry Debtors	(324,525,137)	(989,592,249)
(Increase) / Decrease in Long term Loans and Advances	1,724,000	122,061,111
(Increase) / Decrease in Short Term Loans and Advances	179,391,154	(84,826,565)
(Increase) / Decrease in Inventories	1,044,879,246	466,105,770
(Increase) / Decrease in Non Current Assets	(4,196,990)	(11,241,156)
(Increase) / Decrease in Other current Assets	7,407,503	(20,740,380)
Increase / (Decrease) in Current Liabilities	32,389,432	65,650,419
Increase / (Decrease) in Long Term Loan Liabilities	-	-
Cash generated from / (used in) operations	1,076,209,030	(271,912,293)
Direct taxes paid / deducted at source	(21,387,533)	28,059
Net Cash from / (used in) operating activities	1,054,821,497	(271,884,234)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(17,941,993)	(28,056,725)
Sale of Fixed Assets	7,371,680	10,413,387
Interest Received	5,495,832	8,996,698
Net Cash from / (used in) investing activities	(5,074,481)	(8,646,640)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Interest expenses		
Bank	(81,380,088)	(108,404,434)
Increase in Share Capital	-	-
Increase / (Decrease) in Share Application Money	-	-
Increase in Securities Premium	-	-
Share Transfer Expenses	-	-
Change in Loan:		
Increase / (Decrease) in Secured loan	(960,355,977)	(137,977,396)
Increase / (Decrease) in Unsecured loan	100,134,505	448,806,856
Net Cash from / (Used in) Financing activities	(941,601,559)	202,425,026
4 Net increase / (decrease) in cash and cash equivalents	108,145,456	(78,105,847)
5 Cash and Cash equivalents as at the beginning of the year	58,523,751	136,629,599
6 Cash and Cash equivalents as at the end of the year	166,669,208	58,523,751

As per Books

a) The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statement, Prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in exercise of the power conferred As per our report of even date

For Pawan Chandra & Associates
Chartered Accountants
CA Neha Garg
Partner
M.No.: 548275
FRN: 013905N
Place :- New Delhi
Dated :- 05.10.2021

Ajay Kumar Gupta
Comp Secretary
M.No. A-20039

For & on behalf of Board of Directors
M/s Mapsko Builders Private Limited
Pankaj Singla
Director
DIN:- 00225783
Sahil Singla
Director
DIN:- 07642798

MAPSKO BUILDERS PRIVATE LIMITED
FY - 2020-21

Notes Forming Part of the Balance Sheet
Note -1

SHARE CAPITAL

31-Mar-21

31-Mar-20

(a) Authorised Share Capital		
60000000 Equity shares of Rs 10/- each	600,000,000	600,000,000
Previous year :- No Change		
(b) Issued Subscribed and fully paid -up shares capital		
54173400 Equity Shares of Rs 10/- each fully up	541,734,000	541,734,000
Total issued, subscribed and fully paid - up shares capital	541,734,000	541,734,000
(c) Reconciliations of shares outstanding at the begning and at the end of the reporting period.		
Equity Shares	As at 31-Mar-21	As at 31-Mar-20
	Numbers	Rupees
At the beginning of the year	541,734,000	541,734,000
Issued during the year	-	-
Outstanding at the end of the year	541,734,000	541,734,000
(d) Detail of shareholding more than 5% shares in the company		
	As at March 31,2021	As at March 31,2020
	No of Shares	
Name of the shareholder		
Makhan Singla	4,005,000	4,005,000
Anrit Singla	4,075,400	5,400,400
Prem Singla	3,250,000	5,400,000
Sohan Singla	5,400,000	5,400,000
Krishan Singla	7,025,000	5,400,000
Om Parkash Singla	9,950,000	5,400,000
Rajiv Singla	-	5,400,000
Pankaj Singla	5,400,000	5,400,000
Sonia Singla	4,100,000	-

- (e) Description of the rights , preferences and restriction attached to each class of shares**
The company has only class of equity shares having a face value of Rs 10/- per share. Each holders of equity shares is entitled to vote per share

NOTE - 2

RESERVE AND SURPLUS

	Balance as on 31.03.2020	Additions/deductions/a appropriations	Deductions	Balance as on 31.03.2021
Opening Balance				
Share Premium Account	120,870,000	-		120,870,000
General Reserve Account	1,386,886,336	3,377,264	-	1,386,886,336
Surplus	-	-		-
Profit after tax for the year	-	3,377,264		3,377,264
Less :- Transfer to General Reserve	-	3,377,264		
Balance	1,507,756,336	39,331,977	-	1,511,133,600



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MAPSKO BUILDERS PRIVATE LIMITED
FINANCIAL YEAR 2020-21

Notes Forming Part of the Balance Sheet

Note- 6

OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2021	As at 31.03.2020
Statutory Dues		
PF Payable	393,684	402,464
TDS Payable	7,028,429	4,640,743
ESIC Payable	17,465	21,468
Total	7,439,578	5,064,675

Note- 7

OTHER SHORT TERM PROVISIONS

Particulars	As at 31.03.2021	As at 31.03.2020
Expenses Payable	701,125	1,000,542
Provision for Income Tax	8,225,153	-
Salary payable	5,905,048	5,101,464
Total	14,831,326	6,102,006

Note -10

LONG TERM LOAN & ADVANCES

Particulars	As at 31.03.2021	As at 31.03.2020
Advance Recoverable in cash of kind(Unsecured Considered as good)	242,814,788	244,538,788
Advance Against Land to Farmers	7,366,324	7,366,324
Total	250,181,112	251,905,112

Note -11

Other Non Current Assets

Particulars	As at 31.03.2021	As at 31.03.2020
Municipal Corporation Gurugram	1,218,072	1,203,058
Income tax Refund (Old)	11,822,574	2,957,802
Security Deposit	14,587,733	19,270,529
Total	27,628,380	23,431,389

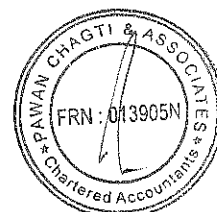
Note -12

Investments

Particulars	As at 31.03.2021	As at 31.03.2020
Gold Coins (Trade Investments, valued at cost)	87,098	87,098
Unquoted Shares		
Shares of SMS-AAMW Tollways Pvt Ltd(2600 shares of Rs 10 each)	-	26,000
Shares of RCCL Infrastructure Ltd(430418 shares of Rs 10 each)	12,912,540	12,912,540
Total	12,999,638	13,025,638

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MAPSKO BUILDERS PRIVATE LIMITED
FINANCIAL YEAR 2020-21

Notes Forming Part of the Balance Sheet

Note -13

INVENTORY (At Cost or market value which ever is lower)

Particulars	As at 31.03.2021	As at 31.03.2020
WIP of Group housing Projects	120,949,962	2,846,533,152
Finished Goods	2,340,547,962	566,699,702
Land at Sonapat	5,114,500	5,114,500
Land at Sector-79, Gurgaon	10,662,986	103,807,303
Property at Delhi & NCR	27,997,079	27,997,079
Total	2,505,272,489	3,550,151,735

Note -14

TRADE RECEIVABLES

Particulars	As at 31.03.2021	As at 31.03.2020
Receivables more than 6 months (Unsecured but considered as good)	420,920,497	1,048,037
Director of social Welfare	740,000	740,000
Krishan Chand & Sons	0	200,000
Mapsko Ajanta JV	0	67,841
Receivables less than 6 months (Unsecured but considered as good)	1,010,960,307	1,106,039,789
Total	1,432,620,804	1,108,095,667

Note -15

Cash & Cash Equivalent

Particulars	As at 31.03.2021	As at 31.03.2020
Cash Balance	596,842	407,791
Balance at Banks	65,796,997	10,094,138
FDR with Bank and FI	100,275,369	48,021,821
Total	166,669,207.60	58,523,751.09

Note -16

Short Term Loan & Advances

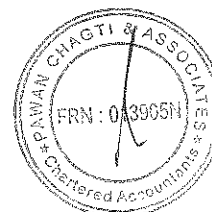
Particulars	As at 31.03.2021	As at 31.03.2020
Advance to Contractors & Suppliers	33,440,566	81,863,557
Estate Office - HUDA (Earnest Money)	50,000	50,000
Advances Recoverable in Cash in Kind or for value to be Received	90,511,924	221,480,086
Total	124,002,490	303,393,643

Note -17

Other Current Assets

Particulars	As at 31.03.2021	As at 31.03.2020
Prepaid Expenses	2,275,559	2,306,249
TDS & Income Tax (For F.Y. 2020-21)	14,600,966	21,951,779
Total	16,876,525	24,258,028

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MAPSKO BUILDERS PRIVATE LIMITED
FINANCIAL YEAR 2020-21

Notes Forming Part of the Balance Sheet

Note- 18

REVENUE FROM OPERATIONS

Particulars	As at 31.03.2021	As at 31.03.2020
Sales	2,225,884,378	2,281,793,500
Sewerage, Water & Metre Charges	475,000	987,385
Electricity Charges Revenue	340,195	5,001,827
Total	2,226,699,573	2,287,782,712

Note- 19

OTHER INCOME

Particulars	As at 31.03.2021	As at 31.03.2020
Interest Income	5,495,832	8,996,698
Transfer Charges	249,862	307,372
Other Misc Income	26,445,800	18,266,505
Profit on sale of Shops/ Fixed Asset	1,026,872	4,685,322
Total	33,218,365	32,255,896

Note-20

EMPLOYEE BENEFIT EXPENCES

Particulars	As at 31.03.2021	As at 31.03.2020
Salaries and Wages	8,966,128	-
Staff welfare expenses	440,741	512,949
Total	9,406,869	512,949

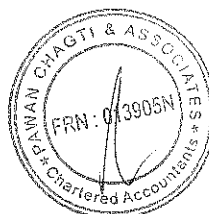
Note- 20

FINANCIAL COST

Particulars	As at 31.03.2021	As at 31.03.2020
Interest on Car Loan	1,418,275	2,151,995
Interest on TDS's	187,876	18,249
Interest paid on unsecured loan	47,385,816	38,368,658
Intt paid to Bank	32,388,121	67,865,532
Total	81,380,088	108,404,434

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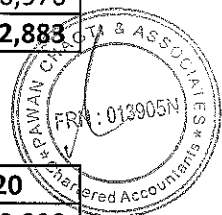


Note- 21
OTHER EXPENSES

Particulars	As at 31.03.2021	As at 31.03.2020
AMC Charges	472,686	1,015,172
Application /Registration Fees	70,800	72,490
Audit Fees	135,000	150,000
Bank Charges	805,444	397,292
Buisness Promotion Exp	6,849,208	5,757,078
Car Parking Charges	160,800	160,800
Computer Maintainance	1,018,377	816,345
Books & Periodicals	-	13,685
BG Charges	601,046	1,675,477
Conveyance Exp	484,326	416,893
Donation	1,903,000	621,000
Electricity Exp	1,051,699	1,235,315
CSR Expenditure	1,121,000	1,621,000
Filling Fees	5,500	24,300
Freight & Forwarding Charges	-	23,000
Late fee on GST	-	2,170
Landpooling Charges	-	32,012
Loss on Sahajanpur Toll	-	122,019,693
Generater Repair	4,164	5,484
Housekeeping Exp	537,695	660,801
Property Tax	152,999	79,168
Insurance Exp	2,714,107	3,262,990
Interest on Income tax	-	125,220
Interest Paid to Customer	415,601	952,000
Add & Publicity	80,584,433	15,713,569
Membership & Subscription	-	75,000
Miscellaneous Exp	155,201	323,019
News Paper Exp	45,558	14,940
Office Maintaince Exp	2,388,914	4,332,399
Petrol & Diesal Exp	3,934,876	3,915,544
Postage & Courier	334,557	409,828
Printing & Stationery Exp	913,280	657,478
Processing Charges	917,382	1,912,004
Professional Charges	4,343,655	7,449,934
P.F. Penalty	-	545
Rent Exp	2,030,000	1,805,000
Repair & Maintainance	508,995	70,734
Security Exp	969,049	889,666
Safety Tank Cleaning Charges	-	22,500
Stipend	32,662	58,457
STP Maint./water exp.	38,519	42,632
Tour & Travelling Exp	5,410,761	6,545,147
Telephone Exp	1,266,917	1,554,126
Vehicle Repair Exp	4,047,595	3,670,976
Total	126,425,807	190,602,883

Note-22
COST OF GOODS SOLD

Particulars	As at 31.03.2021	As at 31.03.2020
Real Estate Division	1,978,422,736	1,934,569,998
Total	1,978,422,736	1,934,569,998



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MAPSKO BUILDERS PVT LTD

FY- 2020-21

Punjab Bagh West, New Delhi

Schedules Forming Part of the Balance Sheet

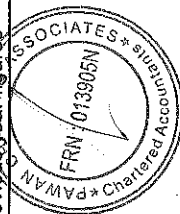
NOTE-8

FIXED ASSETS

(As Per Companies Act)

AS ON 31st MARCH 2021

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 01.04.2020	Additions during year	Sales/ Transfer	Total 31.03.2021	As on 01.04.2020	Adjust- ment For the Year	As on 31.03.2020	As on 31.03.2021
Plant & Machinery	41,067,418	0	748,125	40,319,293	20,772,016	533,685	20,295,402	14,994,861
Air Conditioner	6,605,760	251,991	0	6,857,751	6,001,889	-	603,871	637,503
Inverter & Generator	25,046,649	14,200	0	25,060,849	16,148,223	-	8,898,427	8,715,262
Cellular Phone	6,811,482	958,610	0	7,770,092	5,865,537	-	945,945	1,341,375
Office Equipment	15,249,402	177,594	0	15,426,996	12,100,623	-	3,148,779	1,966,297
Office Building	106,696,781	0	0	106,696,781	26,371,330	-	80,325,451	72,177,566
Car	164,742,409	13,873,246	25,860,196	152,755,459	123,281,048	19,729,826.00	41,461,362	38,229,507
Motor Cycle	743,564	0	0	743,564	561,540	-	182,024	135,439
Cycle	7,776	0	0	7,776	7,776	-	0	0
Computers	9,920,131	788,997	0	10,709,128	8,127,159	-	1,792,972	1,359,504
Software	4,731,099	472,000	0	5,203,099	2,944,049	-	1,787,050	876,558
Furniture & Fixture	107,578,838	1,405,355	0	108,984,193	65,997,787	-	41,581,052	32,101,748
Total	489,201,311	17,941,993	26,608,321	480,534,983	288,178,977	20,263,511	201,022,332	172,535,621
Previous year figures	510,765,504	28,056,725	49,620,918	489,201,311	284,968,659	43,892,845	225,796,845	201,022,332




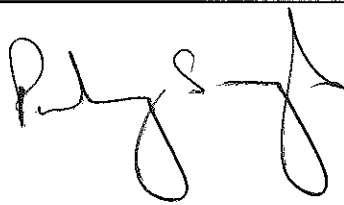
Page 8

Financial year 2020-21

NOTE-9

Computation of Deferred Tax Asset/Liability as per Accounting Standard - 22

Items			31.03.2021
Depreciation	WDV as per Income Tax Act	256,690,428	84,154,807
	WDV as per Books	172,535,621	
Unabsorbed Losses			-
Other Items			-
Total Differences			84,154,807
Substantive Tax Rate			0.2782
Deferred Tax Asset as per AS-22 of ICAI as on 31.03.2021			23,411,867
Deferred Tax Asset/(Liability) as on 31.03.2020			22,845,611
Amount to be charged to P&L A/c			(566,256)



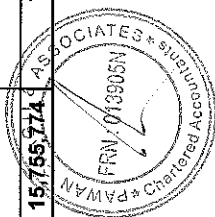
FY- 2020-21

Punjabi Bagh West, New Delhi

ANNEXURE TO TAX AUDIT REPORT

DEPRECIATION CHART U/S 32 OF INCOME TAX ACT, 1961

DESCRIPTION OF ASSETS	RATE	W.D.V. on		Addition		Moneys payable		Short Term Capital Gain u/s 50	Total as on		Dep. for the year	W.D.V. on 31.3.2021
		01.04.2020	First 6 months	last 6 Months	on sale etc.				31.03.2021	the year		
BLOCK 1												
Air Conditioner	15%	2,988,346	-	251,991	-	-	-	-	3,240,337	467,151	2,773,186	
EPBAX System	15%	31,878	-	29,050	-	-	-	-	60,928	6,960	53,968	
Cellular Phone	15%	2,913,143	562,500	396,110	-	-	-	-	3,871,753	551,055	3,320,698	
Office Equipment	15%	7,868,693	89,475	59,069	-	-	-	-	8,017,237	1,198,155	6,819,082	
Photostatment Machine	15%	21,468	-	-	-	-	-	-	21,468	3,220	18,248	
Stabilizer	15%	247	-	-	-	-	-	-	247	37	210	
Money Counter Machine	15%	4,211	-	-	-	-	-	-	4,211	632	3,579	
Television	15%	256,884	-	-	-	-	-	-	256,884	38,533	218,351	
Fax Machine	15%	1,594	-	-	-	-	-	-	1,594	239	1,355	
Inverter	15%	5,441,048	-	14,200	-	-	-	-	5,455,248	817,222	4,638,026	
Water Cooler	15%	4,432	-	-	-	-	-	-	4,432	665	3,767	
Plant & Machinery	15%	33,396,910	-	-	-	-	-	-	33,278,910	4,991,837	28,287,073	
BLOCK 2												
Computer	40%	1,860,250	569,337	219,660	-	-	-	-	2,649,247	1,015,767	1,633,480	
BLOCK 3												
Car	15%	92,152,892	-	13,873,246	-	-	-	-	98,772,458	13,775,375	84,997,083	
Scooter	15%	-	-	-	-	-	-	-	-	-	-	
Motor Cycle	15%	291,601	-	-	-	-	-	-	291,601	43,740	247,861	
Canter	15%	82,680	-	-	-	-	-	-	82,680	12,402	70,278	
Cycle	15%	572	-	-	-	-	-	-	572	86	486	
BLOCK 4												
Furniture & Fixture	10%	70,483,596	964,907	440,448	-	-	-	-	71,888,951	7,166,873	64,722,078	
BLOCK 5												
Commercial Building	10%	63,303,350	-	-	-	-	-	-	63,303,350	6,330,335	56,973,015	
BLOCK 6												
Software	25%	1,994,137	-	472,000	-	-	-	-	2,466,137	557,534	1,908,603	
Grand Total		283,097,933	2,186,219	15,755,774	7,371,680	-	-	-	293,668,246	36,977,818	256,690,428	



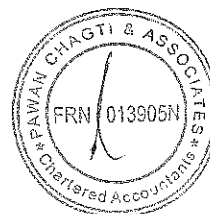
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NOTE- 3

LONG TERM BORROWINGS

Name of the Party	As at 31.03.2021	As at 31.03.2020
Term loan from banks/FII(Secured)		
PNB Housing Finance Ltd(Loan is secured by Equitable Mortgage of unsold Inventory of Mapsko Mount Villa)	-	512,981,964
Kotak Mahindra Investment Ltd.	30,570,351	43,271,164
Kotak Mahindra Prilme Ltd.(secured by hyphotecation of Car)	-	1,229,493
HDFC Ltd (Loan is secured by the property 34/73, Punjabi Bagh West, New Delhi)	177,648,756	182,119,629
ICICI Bank (Secured By Hyphotecation Of Car Hector Plus)	1,707,684	-
Axis Bank Ltd(secured by hyphotecation of Car)	776,176	2,431,303
Daimler Financial Services Pvt. Ltd.(Secured By Hyphotecation Of Car Mercedes benj-S Class)	7,906,610	-
ICICI Bank (Loan is secured by the property 219B, DLF Magnolias, DLF Phase-V, Gurgaon)	72,601,863	77,538,650
Grace Toyota Finance(secured by hyphotecation of Car)	-	120,096
HDFC Bank Ltd(secured by hyphotecation of Car)	-	155,641
BMW Financial Services Pvt Ltd	232,466	1,788,685
Loans from Directors & Relatives		
Amrit Singla	121,173,780	123,101,846
Pankaj Singla	232,479,838	172,054,320
Mohit Singla	2,000,000	-
Om Parkash Singla	7,000,000	74,100,000
Krishan Singla	51,793,637	48,808,494
Prem Singla	84,060,000	85,000,000
Rahul Singla	10,785,000	-
Rajiv Singla	-	198,096,520
Rakesh Kumar	75,500,000	-
Sonia Singla	142,327,781	-
Sohan Lal Singla	134,460,000	103,160,000
Loans from Body Corporates		
Diwaker Marketing Pvt Ltd	270,990	11,317,914
Prajin Barter Pvt Ltd	2,138,750	2,270,295
Sadabahar Traecomm Pvt. Ltd.	511,918	-
Shakshi Trading Pvt Ltd	-	317,704
Saraf Credit & Portfolio Pvt Ltd	73,695,621	68,617,896
Abloom Consultants Pvt Ltd	13,720,608	12,775,240
DRS Agro Services Pvt Ltd	6,098,697	5,630,000
Essline Engineers Consultants Pvt. Ltd.	6,654,688	6,446,875
Lakshya Electronics Pvt. Ltd.	1,400,000	-
MAPSKO Mineral Pvt. Ltd.	23,900,000	-
MARVEL BUILDWELL PVT. LTD.	-	17,409,900
MARVEL LIMITED	196,245,462	187,530,000
MARVEL Tea Pvt. Ltd.	4,144,513	-
MARWAHA Plastics Pvt. Ltd.	24,347,858	-
Moral Agro Products Pvt. Ltd	12,900,000	-
OM Liquor vPvt Ltd.	4,300,000	-
Raxon Motor Finance Pvt. Ltd.	823,378	24,999,142
RCCL Infrastructure Limited	9,510,519	9,510,519
Seabird Tracom Pvt Ltd	17,500,000	10,000,000
Shirin Commdeal Pvt Ltd	-	1,552,494
Surya Roshni Limited	97,985,057	90,004,680
Swadeshi Mercantile Pvt Ltd	7,500,000	5,000,000
Swadeshi Tubes Ltd	-	318,688
Yuga Estate Pvt Ltd	-	4,626,000
ZATCO VYAPAR PVT. LTD.	1,069,375	1,359,509
Vast Services Pvt. Ltd.	48,553,267	-
VRC CONSTRUCTIONS PVT. LTD.	-	50,708,196
Total	2,706,294,643	2,136,352,856



The terms and conditions of the secured borrowings is are under

Particulars	Interest rate	Amount	Security and guarantee detail	Repayment terms
Inventory Finance from PNB Housing Finance Ltd	13.60%	300,000,000	(Loan is secured by Equitable mortgage of project land i.e. Mapsko Royal Ville & Paradise with super structure of project.	30 monthly equal principal installments of amount of 1 crores starting from 30th June 2018.
Construction Finance from PNB Housing Finance Ltd	13%	720,000,000	(Loan is secured by Equitable mortgage of project land i.e. Mapsko Mount Ville with super structure of project.	24 equal monthly principal installments of Rs 3.00 Crore starting from Feb-2020.
Construction Finance from PNB Housing Finance Ltd	13%	780,000,000	(Loan is secured by Equitable mortgage of project land i.e. Mapsko Mount Ville with super structure of project.	24 equal monthly principal installments of Rs 3.25 Crore starting from 5- Nov-2019
Loan against property from HDFC Ltd	10.00%	285,000,000	(Loan is secured by the property 34/73, Punjabi Bagh West, New Delhi owned by Rajiv Singla)	144 equal monthly installment of rs 31.05 lacs starting from March 2014
Loan against property from ICICI Bank	9.10%	94,000,000	(Loan is secured by the property MG-219B-, Magnolias, New Golf Course Road, Gurugram owned by Krishan Singla)	180 monthly installments of Rs 1010129/- starting from June, 2016
Loan from Kotak Mahindra Investment Limited	14.00%	80,000,000	Secure against corporate office of Mapsko Builders Pvt.Ltd. Add: Baani The Address 6th floor no-1 Golf course road Sec-56 GGN-122011	60 Monthly equal installments of Rs. 1.33 lacs./Starting from 1-Jan-2019

Notes Forming Part of the Balance Sheet

Note- 4

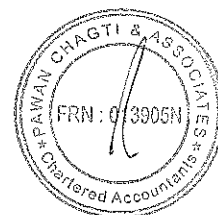
SHORT TERM BORROWINGS

Particulars	As at 31.03.2021	As at 31.03.2020
Term loan from banks/FII(Secured)		
Pnb Housing Finance Ltd(Loan Is Secured By Equitable Mortgage Of Unsold Inventory Of Mapsko Royal Villa)	80,767,932	89,931,552
Pnb Housing Finance Ltd(Loan Is Secured By Equitable Mortgage Of Unsold Inventory Of Mapsko Mount Villa)	328,329,394	750,000,000
ICICI Bank (Loan Is Secured By The Property 219B, Dlf Magnolias, Dlf Phase-V, Gurgaon)	5,649,061	4,140,021
ICICI Bank (Secured By Hypothecation Of Car Hector Plus)	351,066	-
Punjab National Bank(Limit against FD)	121	-
Kotak Mahindra Investment Ltd.	16,000,000	16,000,000
Daimler Financial Services Pvt. Ltd.(Secured By Hypothecation Of Car Mercedes benz-S Class)	1,719,060	-
	25,644,479	23,081,076
Hdfc Ltd (Loan Is Secured By The Director'S Property 34/73, Punjabi Bagh West, New Delhi)(Installment Due In Financial Year 2018-19)	-	-
Kotak Mahindra Prime Ltd.(Secured By Hypothecation Of Car)	-	2,273,744
Axis Bank Ltd(Secured By Hypothecation Of Car)	2,431,303	3,905,057
Grace Toyota Finance(secured by hypothecation of Car)	-	708,728
Hdfc Loan Creta(secured by hypothecation of Car)	224,502	350,645
Bmw Financial Services Pvt Ltd	1,571,796	2,461,149
Total	462,688,713	892,851,972

Note- 5

TRADE PAYABLES

Particulars	As at 31.03.2021	As at 31.03.2020
Retention Money(Contractors etc)	63,092,077	68,174,157
Security (From Customers)	312,189,263	313,855,729
Sundry Creditors	112,794,933	84,761,177
Total	488,076,272	466,791,063



MAPSKO BUILDERS PRIVATE LIMITED, NEW DELHI

Financial Year – 2020-2021

NOTES-23

A. SIGNIFICANT ACCOUNTING POLICIES

1. NATURE OF BUSINESS

MAPSKO Builders Private Limited was incorporated in 2003. The company's main line of business is real estate promotion and development in residential and commercial segment, toll operations and related activities.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in compliance with the accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The financial statements have been prepared on going concern basis and on accrual basis on historical cost convention.

The accounting policies have been consistently applied by the Company 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.

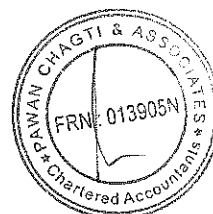
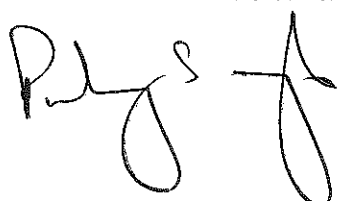
i. Operating Cycle

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013. The normal operating cycle in respect of operation relating to under construction real estate project depends on signing of agreement, size of the project, phasing of the project, type of development, project complexities, approvals needed & realization of project into cash & cash equivalents. Accordingly project related assets & liabilities have been classified into current & non-current based on operating cycle of the respective projects.

ii. Functional currency

The financial statements are presented in Indian rupees, which is the functional currency.

iii. Significant management judgment in applying accounting policies and estimation uncertainty



The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures.

3. Significant management judgment in applying accounting policies and estimation uncertainty

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

4. FIXED ASSETS

Fixed Assets (Gross Block) are stated at historical cost less accumulated depreciation and impairment (if any). Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Building/specified portions of buildings, including related equipment's are capitalized when the construction is substantially complete or upon receipt of the occupancy certificate, whichever is earlier.

5. DEPRECIATION / AMORTIZATION

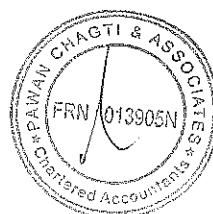
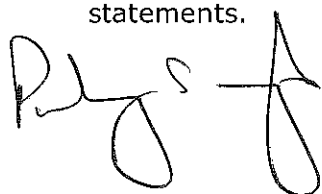
Depreciation has been provided on written down value basis, at the rate determined with reference to the useful lives specified in Schedule II of the Companies Act, 2013. The impact of the change in useful life of fixed assets has been considered in accordance with the provision of Schedule II.

6. INVESTMENTS

Investments are classified as non- current or current, based on management's intention at the time of purchase. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non- current investments.

Trade investments are the investments made for or to enhance the Company's business interests.

Current investments are stated at lower of cost and fair value determined on an individual investment basis. Non-current investments are stated at cost and provision for diminution in their value, other than temporary, is made in the financial statements.



7. INVENTORIES


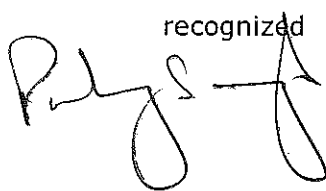
- (a) The cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Inventories are valued at cost or net realizable value, whichever is lower on the basis of first in first out method.
- (b) Construction work in progress of construction properties included cost of land (including development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and is valued at lower of cost / estimated cost and net realizable value.
- (c) Finished stock of completed real estate projects, land and land development rights are valued at lower of cost or net realizable value on the basis of actual identified units.
- (d) Construction / development materials is valued at lower of cost and net realizable value.
- (e) Projects in Progress:- Project cost includes cost of land, land development rights, construction costs, job work, allocated borrowing cost and other incidental costs that are attributable to project and such other costs as are specifically chargeable to customers
- (f) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and costs required to make the sale.
- (g) The Total Inventory as on 31 March 2021 valued at Rs. 250.53 crores consisting of Rs. 234.06 crore of finished goods, Rs. 12.09 crore of Work in Progress & Rs. 4.38 crores consisting of land inventory.

8. BORROWING COST

Borrowing cost relating to acquisition/construction/development of qualifying assets of the company are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. Borrowing cost that are attributable to the project in progress and qualifying land advances as well as any capital work in progress are charged to respective qualifying asset . All other borrowing costs, not eligible for inventorisation / capitalization, are charged to revenue.

9. REVENUE RECOGNITION

The Company follows AS 07 – Construction contract for revenue recognition: Revenue from real estate under development/sale of developed property is recognized upon transfer of all significant risks and rewards of



ownership of such real estate/ property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. Accordingly, revenue is recognized on the following basis.

Revenue from real estate projects is recognized on the 'Percentage of Completion method" (POC) of accounting.

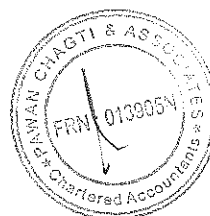
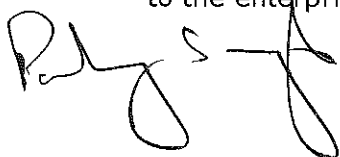
Revenue under the POC method is recognized on the basis of percentage of actual costs incurred including construction and development cost of projects under execution and proportionate land subject to such actual cost incurred being thirty percent or more of the total estimated cost of projects.

The stage of completion under the POC method is measured on the basis of percentage that actual costs incurred on real estate projects including construction and development cost and proportionate land bears to the total estimated cost of the project. The estimates including those of technical nature in respect of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable loss are reviewed periodically by the management and any effect of changes in estimates is recognized in the period such changes are determined. Revenue is recognized by reference to the stage of completion as explained above attributed to the work completed during the year. When it is probable that total costs will exceed total project revenue, this expected loss is recognized as an expense immediately.

Revenue from real estate projects is recognized when all significant risks & rewards of ownership by way of legally enforceable agreement to sale have been transferred to the buyer & subject to the satisfaction of contractual conditions mentioned herein after which signify transferring or significant risks and rewards even though the legal title may not be transferred or the possession of the real estate may not be given to the buyer. Consequently any act on the real estate project performed by the company is , in substance on behalf of the buyer in the manner similar to the contractor.

Accordingly, Revenue on real estate projects is recognized on the 'percentage completion method'. (POC) of accounting, when:-

- (i) The outcome of the real estate project can be estimated reliably;
- (ii) It is probable that the economic benefit associated with the project will flow to the enterprise;



- (iii) The project costs to complete the project and the stage of projection completion at the reporting date can be measured reliably;
 - (iv) The project costs attributable to the project can be clearly identified and measured reliably so that actual project costs incurred can be compared with prior estimates. Further, the company recognizes revenue on (POC) on completion of the following events.
 - (v) All critical approvals necessary for commencement of the project have been obtained including, wherever applicable: Environmental & other clearances, approval of plans, designs etc. title to land or other rights of development/ constructions & change in land use.
 - Atleast 25% of the estimated construction and development costs (excluding land cost) has been incurred.
 - Atleast 25% of the saleable project area is secured by the Agreements to sell/ application forms (containing salient terms of the Agreement to sell); and
 - Atleast 10% of the total revenue as per agreement to sell are realized in respect of these agreements.
- (A) Indirect costs are treated as "period costs" and are charged to the statement of profit and loss in the year in which they are incurred.

10. Interest Income

Interest Income is recognized only when no significant uncertainty as to measurability or collectability exists. Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. The interest on delayed payment, transfer Charges and maintenance charges are accounted for on realization due to uncertainty of recovery of the same.

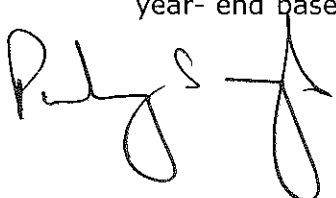

11. TAXES ON INCOME

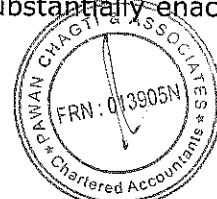
Tax Expense comprises both current and deferred tax.

Current Tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws that are enacted or substantially enacted.

Deferred Tax is recognized 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 assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The tax effect is calculated on the amount accumulating timing differences at the year- end based on the tax rate and laws enacted or substantially enacted on the



Balance Sheet date. In situations where the Company has unabsorbed Depreciation or carry forward losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each Balance Sheet, date the company re- assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonable certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

12.COST OF CONSTRUCITON/ DEVELOPMENT

Cost of Construction / Development includes cost of land (including cost of development rights / land under agreements to purchase), estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/ construction materials, which is charged to the statement of profit and loss based on the revenue recognized as per accounting policy above, in consonance with the concept of matching costs and revenue. Final Adjustment is made upon completion of the specific project.

13.PROVISIONS


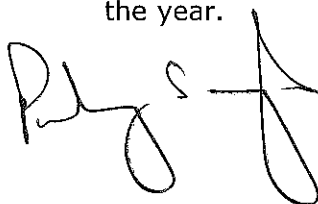
Provisions is recognized when an enterprise has a present obligation as a result of Past event and it is probable than an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

14.CASH & CASH EQUIVALENTS

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand. Cash flow statement is prepared using the indirect method.

15.EARNING PER SHARE

The Earnings Considered in ascertaining the companies EPS comprises the net profit after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the period. The weighted Diluted Earnings per Equity Shares are computed using the Weighted Average Number of Equity Shares and Dilutive Potential Equity Shares outstanding during the year.



16. RELATED PARTY TRANSACTIONS

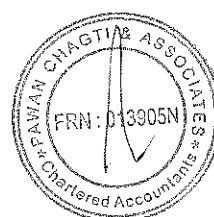
During the year, company has incurred any transactions with the related concerns. Summary of the transactions are reported under as below as per the provisions contained in the AS-18 "Related Party Disclosure.

Particulars of payments made to persons specified under section 40A (2) (b):

Name of Related Party	Relation	Payment Made (Amount) (In Rs.)	Nature of Transaction	PAN of Related Party (optional)
ABHIMANYU SINGLA	RELATIVE	6,50,000	SALARY	FOTPS4250G
AMRIT SINGLA	DIRECTOR	16,50,000	SALARY	AASPP4210B
ANITA SINGLA	RELATIVE	9,87,500	SALARY	ABOPS1550L
KRISHAN SINGLA	RELATIVE	16,50,000	SALARY	AADPL4355L
MOHIT SINGLA	RELATIVE	50,000	SALARY	EBAPS8167P
NITIKA SINGLA	RELATIVE	14,87,500	SALARY	AHPPG5167J
OM PRAKASH SINGLA	RELATIVE	16,50,000	SALARY	ATZPS7228L
PANKAJ SINGLA	DIRECTOR	16,50,000	SALARY	AVWPS4481L
RAHUL SINGLA	RELATIVE	16,50,000	SALARY	CICPS4415D
RAJIV SINGLA	RELATIVE	5,72,580	SALARY	ABIPS5191H
SAHIL SINGLA	RELATIVE	6,50,000	SALARY	EIKPS7613R
SAKSHI SINGLA	RELATIVE	9,87,500	SALARY	AVKPG9500C
SOHAN LAL SINGLA	RELATIVE	16,50,000	SALARY	AEZPS1205E
SONIA SINGLA	RELATIVE	4,12,500	SALARY	ACUPG3180F
SARLA SINGLA	RELATIVE	7,00,000	SALARY	ACEPS4811K
SHASHI SINGLA	RELATIVE	3,00,000	SALARY	AEZPS1204F
SONIA SINGLA	RELATIVE	1,57,00,000	Purchase of Flat	ACUPG3180F
MOHIT SINGLA	RELATIVE	1,75,00,000	Purchase of Flat	EBAPS8167P
ANITA SINGLA	RELATIVE	1,00,28,105	Purchase of Flat	ABOPS1550L
GEETA DEVI	RELATIVE	52,15,000	Purchase of Flat	AANPD8289P
SAKSHI SINGLA	RELATIVE	1,58,00,000	Purchase of Flat	AVKPG9500C

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Details Of Loan Outstanding to Related Parties as on 31st March 2021	
Loans From Directors/Shareholders/Relatives (Unsecured)	Amount (In Rs.)
Amrit Singla	12,11,73,780
Krishan Singla	5,17,93,637
Om Parkash Singla	70,00,000
Pankaj Singla	23,24,79,838
Prem Singla	8,40,60,000
Sohan Lal Singla	13,44,60,000
Sonia Singla	14,23,27,781
Rakesh Kumar	7,55,00,000
Rahul Singla	1,07,85,000
Mohit Singla	20,00,000
Total	86,15,80,036

17. FOREIGN CURRENCY TRANSACTIONS

a) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

b) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction and non-monetary item which are carried at the fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

c) Exchange Differences

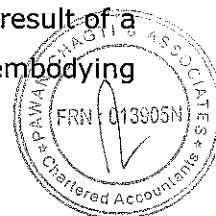
Exchange difference arising on a monetary item that, in substance, form part of the group's net investment in a non-integral foreign operation is accumulated in a foreign currency translation reserve in the financial statements until the disposal of the net investment, at which time they are recognized as income or as expenses. Exchange differences arising on the settlement of monetary items not covered above, or on reported such monetary items of group rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

d) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying

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economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. A contingent liability is recognized for:

(i) A present obligation that arises from past events but is not recognized as a provision because either the possibility that an outflow of resources embodying economic benefits will be required to settle the obligation is remote or a reliable estimate of the amount of the obligation cannot be made.

(ii) A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

(iii) Contingent assets are neither accounted for nor disclosed in the financial statements.

B. NOTES ON ACCOUNTS

1. As per information provided by the company that no supplier has informed their status about SSI in response to the communication issued to them.
2. The previous year's figures have been reworked, regrouped, rearranged and reclassified whenever necessary.

3. **SUNDRY DEBTORS.**

a) During Project under construction revenue is recognized by the company on the basis of percentage of completion method and the amount of revenue recognized is reduced from the total advance received from the customers taken together for that project.

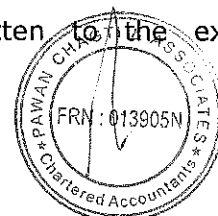
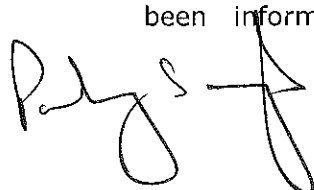
b) In our opinion of the Board and to the best of their knowledge, the value on realization of Current Assets, Loans and Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

c) The value of Debtors could not be confirmed by obtaining external confirmation due to the ongoing Covid Situation in the year 2020-2021. The management states that all the debtors are realizable and there is no need of provisioning.

4. Balances of parties are subject to confirmation and/or reconciliation.
5. Auditor's remuneration is detailed as under:

Statutory Audit Fees - Rs.1,35,000/-

6. Information under The Micro, Small and Medium Enterprises Development Act, 2006 can't be given, as the assessee has not provided relevant details. It has been informed by the assessee that they have written to the existing



firms/companies to give information regarding identification whether they are covered under micro, medium & small category, the information sought has not been received by the assessee.

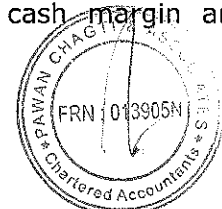
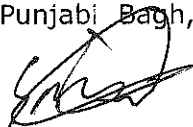
7. OUTSTANDING BALANCES

The debit and credit balance outstanding in the accounts of various parties are subject to confirmation by the parties concerned.

8. The company has spent Rs 11,21,000/- during financial year as per the provision of Section 135 of Companies Act, 2013 towards Corporate Social Responsibility (CSR) activities under "Other Expenses".

9. Contingent Liabilities.

- (a) The Company avail the Bank Guarantee of Rs 223.74 lacs from Punjab National Bank, Punjabi Bagh West, New Delhi against 25% cash margin and provide to Dakshin Haryana Bijli Vitran Nigam for the approval of electricity connection for Mapsko Casa Bella, Sector-82 & 83, Gurugram Project.
- (b) The Company avail the Bank Guarantee of Rs 206.56 lacs from Punjab National Bank, Punjabi Bagh West, New Delhi against 25% cash margin and provide to Dakshin Haryana Bijli Vitran Nigam for the approval of Electricity connection for Mapsko Royale Ville & Paradise, Sector-82 & 83, Gurugram Project.
- (c) The Company avail the Bank Guarantee of Rs One lac from Bank of India, Rajouri Garden, New Delhi against 100% cash margin and provide to VAT Deptt, Haryana
- (d) The Company avail the Bank Guarantee of Rs One lac from Punjab National Bank, Punjabi Bagh West, New Delhi against 100% cash margin and provide to VAT Deptt, Haryana
- (e) The Company avail the Bank Guarantee of Rs 400 lacs from Punjab National Bank, Punjabi Bagh, New Delhi against 25% cash margin and provide to UHBVN, Panchkula on account of Completion of Electrification work of Mapsko Garden Estate Project at Sonapat.
- (f) The Company avail the Bank Guarantee of Rs 53.40 lacs from Punjab National Bank, Punjabi Bagh, New Delhi against 25% cash margin and provide to DTCP, Haryana on account of External/Internal Development Charges for Mapsko Royal Ville & Paradise Project.
- (g) The Company avail the Bank Guarantee of Rs 52.64 lacs from Punjab National Bank, Punjabi Bagh, New Delhi against 25% cash margin and provide to DTCP, Haryana on account of Internal Development Works for Mapsko Casa Bella Project, Sector -82, Gurgoan.
- (h) The Company avail the Bank Guarantee of Rs 487.31 lacs from Punjab National Bank, Punjabi Bagh, New Delhi against 25% cash margin and



provide to DTCP, Haryana on account of Internal Development Works for Mapsko Garden Estate Project, Sector 26,27,27 A Sonapat.

- (i) The Company avail the Bank Guarantee of Rs 248.83 lacs from Punjab National Bank, Punjabi Bagh, New Delhi against 25% cash margin and provide to DTCP, Haryana on account of External/Internal Development Charges for Mapsko Mount Ville Project.
- (j) The Company has an ongoing litigation in accordance with RERA (The Real Estate (Regulation and Development) Act, 2016), which states under Chapter IV that, "The Allottee shall be entitled to claim the refund of amount paid along with interest at such rate as may be prescribed and compensation in the manner as provided under the Act, from the promoter, if the promoter fails to comply or is unable to give possession of the apartment, plot or building, as the case may be".

The company in some cases gave late possession to the allottees (buyers) which can lead to a future liability. The management estimates that the liability will not be more than Rs. 2.5 crore.

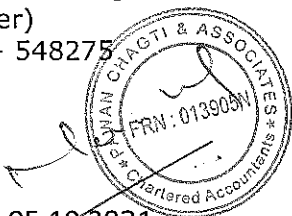
10. Deferred tax asset and liability are attributable to following items:

Particulars		As on 31.03.2021	As on 31.03.2020
Deferred Tax Asset		(5,66,256)	(4,58,738)
	Business Loss		
	Depreciation	4,00,83,897	4,71,03,163
Deferred Tax Liability			
	Depreciation as per income tax	3,69,77,818	4,08,12,177

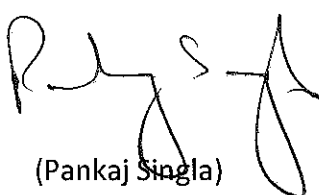
For Pawan Chagti & Associates
Chartered Accountants
(Firm Registration No. 013905N)


For MAPSKO BUILDERS PVT. LTD.

CA Neha Garg
 (Partner)
 M.No:- 548275



Dated: 05.10.2021
 Place: - New Delhi
 UDIN- 21548275AAAAAF6558


 (Pankaj Singla)
 Director


 (Sahil Singla)
 Director