

MAHESHWARI & CO.

CHARTERED ACCOUNTANTS
612-613, CROPS AARCADE
K-12 Malviya Marg,
C-Scheme, Jaipur
Rajasthan - 302001



Tel: 0141-2362370, 9314039265
email: mittalrakesh_ca@Yahoo.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Mittal Commerce Classes Private Limited.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Mittal Commerce Classes Private Limited. ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, its profit/loss and its for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the 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 the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.

(RM)



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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, and 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.

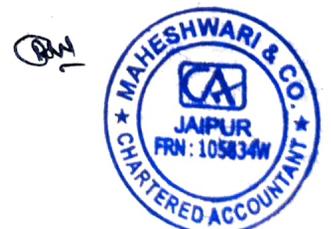
Those Board of Directors are also responsible for overseeing the company's financial reporting process

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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, we are of the opinion that the said order is not applicable to the company for the period under audit in view of para 2 (iv) of the Companies (Auditor's Report) Order, 2020. – Not Applicable.

2. As required by Section 143 (3) of the Act, we report that:

(Signature)



- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, Companies (Accounting Standards) Rules, 2021.
- e) On the basis of the written representations received from the directors as on 31ST March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31ST March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, the same is not applicable on the company vide serial no. 9A of amended notification no. G.S.R. 464(E) dated 13th June, 2017; and
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person (other than directors/ shareholders) or entity including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party



("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.

v. The company has neither declared nor paid any dividend during the year.

For Maheshwari and Co.
Chartered Accountants

FRN: 105834W




CA Rakesh Mittal
(Partner)
M. No. : 403017

Place: Jaipur

Date: 01/09/2022

VD/N - 22403017 AY PRXH 4093

MITTAL COMMERCE CLASSES PRIVATE LIMITED

Plot No. 12, BISHU COLONY, TONK ROAD, JAIPUR (R.J.)

CIN: UB0301R12010P1C030539

Phone No. 9166864444

Mail Id: mccjpr@gmail.com

Balance Sheet as at 31st March, 2022

Particulars	Note No	As On 31-03-2022	As On 31-03-2021
		Rs. '00	Rs. '00
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	14,000.00	14,000.00
(b) Reserves and Surplus	2	62,411.64	51,286.53
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short term borrowings	3	75,665.43	67,667.18
(b) Trade payables	4	124,109.06	147,877.53
(A) total outstanding dues of micro enterprises and small enterprises			
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises			
(c) Other current liabilities			
(d) Short term provisions			
	5	37,256.72	80,983.42
Total		318,462.85	361,814.66
II. Assets			
(1) Non-current assets			
(a) (i) Property, Plant and Equipment	6	127,487.00	149,323.96
(ii) Intangible assets		340.00	340.00
(iii) Capital Work in progress			
(iv) Intangible Assets under Development			
(b) Non current investments	7	-	17,347.29
(c) Deferred Tax Assets	8	6,173.99	4,892.25
(d) Long term loans and Advances	9	12,913.98	27,104.38
(e) Other Non Current Assets			
(2) Current assets			
(a) Current investments			
(b) Inventories		13,696.98	4,751.07
(c) Trade receivables	10	30,903.36	32,381.34
(d) Cash and cash equivalents	11	126,913.48	125,507.19
(e) Short-term loans and advances	12	34.06	167.18
(f) Other current assets			
Total		318,462.85	361,814.66

Significant Accounting Policies

For and on behalf of the Board

FOR MITTAL COMMERCE CLASSES PVT LTD

Mittal Commerce Classes Pvt. Ltd.

For Mittal Commerce Classes Pvt. Ltd.

(Signature)
Director
(MANOJ GUPTA)
Director

(Signature)
Director
(NAGENDRA BALA)
Director
DIN: 05255330

As per our report of even date attached

For **MAHESHWARI & CO.**

Chartered Accountants

FRN: 105834W

(Signature)

(RAKESH MITTAL)

Partner

M. No. 403017



Date: 01/09/2022
Place: Jaipur

UPIN - 22403017 AYPRXH4093

MITTAL COMMERCE CLASSES PRIVATE LIMITED

PLOT NO. 12 ,RISHI COLONY ,TONK ROAD, JAIPUR (RJ)

CIN: U80301RJ2010PTC030939

Phone No: 9166864444

Mail Id: mcccjpr@gmail.com

Profit and Loss statement for the year ended 31st March, 2022

Particulars	Note No	As On 31-03-2022	As On 31-03-2021
		Rs. '00	Rs. '00
I. Revenue from operations	13	223,485.76	495,645.52
II. Other Income	14	925.76	1,013.73
III. Total Income (I + II)		224,411.52	496,659.25
IV. Expenses:			
(a) Cost of materials consumed	15	109,937.42	237,428.97
(b) Purchase of Stock-in-Trade			
(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
(e) Direct Expenses	16	22,182.82	61,487.78
(d) Employee benefit expense	17	6,694.63	12,671.11
(e) Finance Cost		30,750.92	28,125.21
(f) Depreciation and amortization expense	18	37,035.94	146,054.53
(g) Other expenses		206,601.73	485,767.60
Total Expenses			
V. Profit before exceptional and extraordinary items and tax (III - IV)		17,809.79	10,891.65
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		17,809.79	10,891.65
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		17,809.79	10,891.65
X. Tax expense:			
(1) Current tax		2,946.42	2,272.80
(2) Deferred tax		(1,281.74)	(358.59)
XI. Profit/(Loss) from the period from continuing operations (VII - VIII)		16,145.11	8,977.44
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)		16,145.11	8,977.44
XVI. Earning per equity share:			
(1) Basic		11.53	6.41
(2) Diluted		11.53	6.41

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Significant Accounting Policies

For and on behalf of the Board
FOR MITTAL COMMERCE CLASSES PVT LTD

For Mittal Commerce Classes Pvt. Ltd. For Mittal Commerce Classes Pvt. Ltd.

(MANOJ GUPTA)
Director
DIN:02917118

Director

(NAGENDRA BALA)
Director
DIN: 05255330

Director

As per our report of even date attached
For MAHESHWARI & CO.
Chartered Accountants
FRN: 105834W

(RAKESH MITTAL)
Partner
M. No. 403017



Date: 01/09/2022
Place: Jaipur

UPIN - 22403017 AYPRXH4093

MITTAL COMMERCE CLASSES PRIVATE LIMITED

PLOT NO. 12, RISHI COLONY, TONK ROAD, JAIPUR (RJ)

CIN: U80301RJ2010PTCO10939

Phone No: 9166864444

Mail Id: mccjpr@gmail.com

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1: SHARE CAPITAL

Particulars	F.Y. 2021-22		F.Y. 2020-21	
	Number of shares	Rs. '00	Number of shares	Rs. '00
(a) Authorised Equity shares of Rs. 10/- each with voting rights	250,000.00	25,000.00	250,000.00	25,000.00
	250,000.00	25,000.00	250,000.00	25,000.00
(b) Issued, Subscribed and Paid up Equity shares of Rs. 10/- each with voting rights	140,000.00	14,000.00	140,000.00	14,000.00
TOTAL	140,000.00	14,000.00	140,000.00	14,000.00

List of Shareholders holding more than 5% share capital

Name of Shareholders	As at 31.03.2022		As at 31.03.2021	
	No. of Shares	%	No. of Shares	%
Manoj Kumar Gupta	139,978.00	99.98%	139,978.00	99.98%
TOTAL	139,978.00	99.98%	139,978.00	99.98%

i) Reconciliation of number of equity shares subscribed

Particulars	As at 31.03.2022		As at 31.03.2021	
	Number	Rs '00	Number	Rs '00
At the beginning of the period	140,000	14,000	140,000	14,000
Issued during the period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at the end of the period	140,000	14,000	140,000	14,000

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

For and on behalf of the Board

FOR MITTAL COMMERCE CLASSES PVT LTD

For Mittal Commerce Classes Pvt. Ltd. For Mittal Commerce Classes Pvt. Ltd.


(MANOJ GURTA)
Director

DIN:02917118

Director


(NAGENDRA BALA)

Director

DIN: 05255330

Director

As per our report of even date attached
For MAHESHWARI & CO.
Chartered Accountants
FRN: 105834W


(RAKESH MITTAL)

Partner

M. No. 403017



Date: 01/09/2022
Place: Jaipur

UDIN-22403017AYPRXH4093

MITTAL COMMERCE CLASSES PRIVATE LIMITED

PLOT NO. 12 ,RISHI COLONY ,TONK ROAD, JAIPUR (RJ)

CIN: U80301RJ2010PTC030939

Phone No: 9166864444

Mail Id: mccjpr@gmail.com

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Details of shares held by Promoters

		Current Year		Previous Year		% Change
		Shares at beginning		Shares at end		
Promoter name	Particulars	Number	%	Number	%	
Manoj Kumar Gupta	Equity [NV: 10.00]	139,978	99.98%	139,978	99.98%	0

		Previous Year		Current Year		% Change
		Shares at beginning		Shares at end		
Promoter name	Particulars	Number	%	Number	%	
Manoj Kumar Gupta	Equity [NV: 10.00]	139,978	99.98%	139,978	99.98%	0

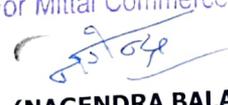
Note -2: RESERVES AND SURPLUS

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
(A) Securities premium account	91,000.00	91,000.00
Opening balance	91,000.00	91,000.00
Closing balance		
(B) Surplus / (Deficit) in Statement of Profit and Loss	51,286.53	(48,690.92)
Opening balance	16,145.11	8,977.44
Add: Profit / (Loss) for the year		
Closing balance	67,431.64	(39,713.48)
Total	67,431.64	51,286.53

For and on behalf of the Board
FOR MITTAL COMMERCE CLASSES PVT LTD

For Mittal Commerce Classes Pvt. Ltd. For Mittal Commerce Classes Pvt. Ltd.


(MANOJ GUPTA)
Director
DIN:02917118


(NAGENDRA BALA)
Director
DIN: 05255330

Director

As per our report of even date attached
For MAHESHWARI & CO.
Chartered Accountants
FRN: 105834W


(RAKESH MITTAL)
Partner
M. No. 403017



Date: 01/09/2022
Place: Jaipur

MITTAL COMMERCE CLASSES PRIVATE LIMITED

PLOT NO. 12, RISHI COLONY, TONK ROAD, JAIPUR (RJ)

CIN: U80301RJ2010PTC030939

Phone No: 9166864444

Mail Id: mcccjpr@gmail.com

Note:- 3 SHORT TERM BORROWINGS

PARTICULARS	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Short-terms borrowings		
Bank OD (Kotak Mahindra Bank)	(1,759.65)	(1,929.51)
Deposits		
IDFC First Bank Loan (27067386) (Unsecured)	-	1,831.88
IDFC First Bank Loan (32541367) (Unsecured)	2,908.38	3,630.83
Indusind Bank Car Loan (Unsecured)	2,011.99	2,715.43
Indusind Bank Loan(New-March 2020) (Unsecured)	3,917.37	4,600.00
Kotak Loan CF-19215047 Ok	4,208.89	-
Kotak Mahindra Bank Loan New (Unsecured)	-	2,801.52
Kotak Loan CF-19215062 Ok	4,855.24	-
Kotak Mahindra Bank Amaze Car Loan (Secured)	3,800.80	5,472.17
Kotak Mahindra Bank Kia Seltos Car Loan (Secured)	3,633.01	5,304.76
Loan From Financial Institutions		
BAJAJ FINAN. LTD.- NEW LOAN(419BLF66228972) (U/L)	-	3,849.27
India bulls Loan (Unsecured)	-	2,980.00
Clix Capital AC2019092158866 (Unsecured)	5,072.17	16,694.95
Clix Capital 000001311 (Unsecured)	3,934.47	4,570.00
Fullerton India Credit (Unsecured)	-	2,542.48
Fullerton India Credit (025702410718568) (Unsecured)	2,669.37	3,190.00
Loans and advances from related parties		
Pankaj Sharma	7,500.00	7,500.00
Poonam Rastogi	1,913.40	1,913.40
Loan From Directors		
Manoj Kumar gupta	31,000.00	-
TOTAL	75,665.43	67,667.18

Note:- 4 TRADE PAYABLES

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
(A) total outstanding dues of micro enterprises and small	-	-
(B) total outstanding dues of creditors other than micro	124,109.06	147,877.53
TOTAL	124,109.06	147,877.53

Trade Payables ageing schedule (for both Current and Non Current Payables):

Particulars	Outstanding for the year ended 31.03.2022 from the				TOTAL
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					124,109.06
(ii) Others					-
(iii) Disputed dues- MSME					-
(iv) Disputed dues- Others					-

Trade Payables ageing schedule (for both Current and Non Current Payables):

Particulars	Outstanding for the year ended 31.03.2021 from the				TOTAL
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					147,877.53
(ii) Others					-
(iii) Disputed dues- MSME					-
(iv) Disputed dues- Others					-

For and on behalf of the Board
FOR MITTAL COMMERCE CLASSES PVT LTD

As per our report of even date attached
For MAHESHWARI & CO.
Chartered Accountants
FRN: 105834W

(MANOJ GUPTA)
Director

(NAGENDRA BALA)
Director

(RAKESH MITTAL)
Partner

DIN:02917118

DIN: 05255330

M. No. 403017



Date: 01/09/2022
Place: Jaipur

MITTAL COMMERCE CLASSES PRIVATE LIMITED

PLOT NO. 12, RISHI COLONY, TONK ROAD, JAIPUR (RJ)

CIN: U80301RJ2010PTC030939

Phone No: 9166864444

Mail Id: mccjpr@gmail.com

Note -5: SHORT TERM PROVISIONS

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Others		
Outstanding Liability for Expenses	2,005.87	5,583.76
Audit fees Payable	300.00	1,050.00
Security Deposit Bhilwara (Riya Tanwar)	2,000.00	2,000.00
Security Deposit Bhilwara (Data Ram Yadav)	1,250.00	1,250.00
Provisions		
Provision for Income Tax	2,946.42	2,272.80
TDS Payable	10,004.59	11,704.85
ESI Payable	176.02	274.06
GST Payable	17,953.71	56,443.25
PF Payable	620.10	404.70
Total	37,256.72	80,983.42

Note -7 : Non Current Investments

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Investment In Share	-	17347.29
Total	-	17,347.29

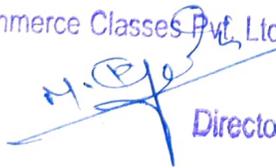
Note -8: DEFERRED TAX ASSETS

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Deferred Tax Asset	6,173.99	4,892.25
Total	6,173.99	4,892.25

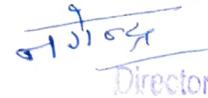
Note -9: Long Term Loans & Advances

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Security Deposits		
Electricity Security	2,105.50	2,105.50
Security Deposit Rohit Gupta HUF	10,808.48	23,998.88
Security Deposit Indra Devi (Vidhyadhar Nagar)		1,000.00
Total	12,913.98	27,104.38

For Mittal Commerce Classes Pvt. Ltd.


Director

For Mittal Commerce Classes Pvt. Ltd.


Director





Note -10: CASH AND CASH EQUIVALENTS

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Cash In Hand	12,327.53	30,647.09
Bank Balance	1,127.41	1,127.41
Axis Bank Ltd.	101.51	101.51
Bank of Baroda	1.40	1.40
Fingrowth Co- Operative Bank	553.43	-
ICICI Bank 728505500024	16,792.09	503.93
HDFC Bank A/c		
Total	30,903.36	32,381.34

Note -11: Short Term Loans & Advances

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
OTHERS		
Advance TDS Receivable	17,657.53	17,657.53
TDS Receivable 2015-16	3,078.95	3,078.95
TDS Receivable 2016-17	2,333.35	2,333.35
TDS Receivable 2017-18	600.37	600.37
TDS Receivable 2018-19	1,044.45	
TDS Receivable 2021-22	3,859.27	4,809.05
TDS Receivable 2020-21	85,475.00	85,475.00
TDS Receivable from Parties		
Income Tax Demand Deposit (Matter in Appeal)		
Advances to Others	11,350.66	11,350.66
Advances to Amit Samariya	1,513.90	202.28
Imprest For Expense		
Total	126,913.48	125,507.19

Note -12: OTHER CURRENT ASSETS

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Prepaid Expenses	34.06	167.18
Total	34.06	167.18

For and on behalf of the Board
FOR MITTAL COMMERCE CLASSES PVT LTD

For Mittal Commerce Classes Pvt. Ltd. For Mittal Commerce Classes Pvt. Ltd.

(Signature)
Director
(MANOJ GUPTA)

(Signature)
Director
(NAGENDRA BALA)

Director
DIN:02917118

Director
DIN: 05255330

Date: 01/09/2022
Place: Jaipur

As per our report of even date attached
For MAHESHWARI & CO.
Chartered Accountants
FRN: 105834W

(Signature)
(RAKESH MITTAL)

Partner
M. No. 403017



"Notes forming part of Profit & Loss Account"

Note -13: REVENUE FROM OPERATIONS

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Sales of Books & Material:		
Coaching Tution Fees	203,485.76	468,769.16
Pendrive Classes		26,876.36
Rent For Equipment & Machinery	12,000.00	
Rent For Furniture & Fixture	8,000.00	
Total	223,485.76	495,645.52

Note -14: OTHER INCOMES

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Profit From Share Trading	651.16	941.89
Discount Received	-	71.84
Dividend	41.50	-
Income Tax Extra Provision	233.10	-
Total	925.76	1,013.73

Note - 15: Direct Expenses

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Advertisement Expenses	26,409.26	40,564.41
Faculty Expenses	80,057.48	179,613.58
Printing & Stationery Expenses	2,072.68	12,694.95
Copy Checker Expenses	737.80	-
Examination Administration Expenses	195.00	-
Virtual Classroom Expenses	465.20	-
Pen Drive Expenses	-	940.47
Frieght Expenses	-	8.00
Books and Periodicals	-	3,607.56
Total	109,937.42	237,428.97

Note -16: EMPLOYEE BENEFIT EXPENSES

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Salaries and wages	13,624.84	18,563.49
Contribution to provident and other funds	656.82	1,676.04
Employee State Insurance	283.19	1,111.31
Incentive Expenses	717.97	2,136.94
Director Remuneration	6,900.00	38,000.00
Total	22,182.82	61,487.78

Note -17: FINANCE COST

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs. '00	Rs. '00
Interest Expenses	6,694.63	12,671.11
Total	6,694.63	12,671.11

For Mittal Commerce Classes Pvt. Ltd. For Mittal Commerce Classes Pvt. Ltd.

M.P.S.
Director

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Director

RM



Note -18: OTHER EXPENSES

Particulars	F.Y. 2021-22	F.Y. 2020-21
	Rs.'00	Rs.'00
Accounting and Supervision Charges	-	341.38
Remuneration to Director	-	27,000.00
Audit fee	300.00	350.00
Bank Charges	197.15	1,567.09
Business Promotion Expenses	5,119.59	8,552.64
Commission Exp	2,837.89	36,200.46
Conveyance and Petrol Expenses	952.72	1,423.18
Cleaning Expenses	364.64	384.26
Dit Registration Expenses (SMS Portal)	-	59.00
Electricity Exp.	1,921.10	4,760.76
GST Expenses	-	69.30
Insurance Charges	206.69	342.42
Interest on PF & ESI	-	97.05
Interest On TDS	1,276.49	1,181.04
Late Fees GST	394.81	200.00
Late Filing Fees TDS	262.00	-
Loss on Sale of Fixed Assets	-	553.83
Legal & Professional Charges	7654.932	4,248.68
Loan Processing Fees	686.50	208.08
Marketing Expenses	1,070.06	2,876.26
Late Fees PF	3.00	-
Office Exp.	758.50	6,401.41
Postage & Courier	285.91	1,420.01
Parking Exp.	-	1,384.50
Rent	8,560.00	19,058.67
Repair & Maintainance Computer	205.51	1,638.58
Repair & Maintainance Furniture	501.42	168.81
Repair & Maintainance -Building	130.93	2,046.79
Repair & Maintainance Other	425.74	1,297.11
Repair & Maintainance Vehicle	284.97	317.83
Software Expenses	757.65	3,945.20
Scholarship prize Expenses	500.00	5,714.50
Staff Welfare Expenses	201.81	2,136.14
Registration Expenses (Tendor)	690.00	-
Sundry Balance Write Off	-	(556.51)
Telephone Exp.	364.99	1,708.19
Tour & Travelling Exp	98.80	1,751.63
Other fees Refund	-	3,570.00
TDR Charges	16.16	462.13
Virtual Classroom Expenses	-	3,040.95
Trademark Expenses	-	27.00
Water Expenses	5.97	106.14
Total	37,035.94	146,054.53

For and on behalf of the Board
For MITTAL COMMERCE CLASSES PRIVATE LIMITED

As per our report of even date attached
MAHESHWARI AND CO.
Chartered Accountants
FRN: 105834W

(MANOJ GUPTA)
Director
DIN:02917118

(NAGENDRA BALA)
Director
DIN: 05255330

(RAKESH MITTAL)
Partner
M. No. 403017



Date: 01/09/2022
Place: Jaipur

MITTAL COMMERCE CLASSES PRIVATE LIMITED

PLOT NO. 12, RISHI COLONY, TONK ROAD, JAIPUR (R.J)

CIN: U80301RJ2010PTC030939

Phone No: 9166864444

Mail Id: mcccjpr@gmail.com

NOTE NO : 7

PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH 2022 As per Companies Act, 2013

S.NO	PARTICULARS	RATE/ LIFE	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			Balance 01.04.2021 (a)	Addition During the Year (b)	Deletion / Adj. During the Year (c)	Balance as on 31.03.2022 (d) (a+b-c)	Accumulated Depreciation Upto 31.03.2021 (e)	Depreciation for assets Sold (g)	Accumulated Depreciation Upto 31.03.2022 (h) (e+f-g)	As At 31.03.2021 (i) (a-e)	As At 31.03.2022 (j) (d-h)
1	MOTOR CAR	8	37,524.78			37,524.78	11,691.11	0.00	15,138.22	25,833.67	22,386.56
2	CCTV CAMERA	15	2,692.48			2,692.48	538.68	0.00	709.20	2,153.81	1,983.28
3	FURNITURE & FIXTURE	8	131,528.67			131,528.67	79,999.37	0.00	92,112.74	51,529.31	39,415.94
4	COMPUTER & LAPTOP	3	55,207.51	122.88		55,330.39	38,443.76	0.00	44,492.18	16,763.75	10,838.20
5	EQUIPMENT & OTHER ELECTRIC ITEMS	10	123,714.73	8,791.08		132,505.80	70,671.29	0.00	79,642.77	53,043.44	52,863.03
	Total		350,668.17	8,913.96	0.00	359,582.12	201,344.19	0.00	232,095.12	149,323.96	127,487.00

General Notes :

- 1 No depreciation if remaining useful life is negative or zero.
- 2 Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
- 3 If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

For and on behalf of the Board

FOR MITTAL COMMERCE CLASSES PVT LTD

For Mittal Commerce Classes Pvt. Ltd.

(NAGENDRA BALA)

Director

DIN: 05255330

(MANOJ GUPTA) Director

Director

DIN: 02917118

Date: 01/09/2022

Place: Jaipur

As per our report of even date attached
For MAHESHWARI & CO.
Chartered Accountants
FRN: 105834W



(RAKESH MITTAL)

Partner

M. No. 403017

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No.: 19

A. Significant Accounting Policies

1. Basis of accounting:-

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Costs include all expenses incurred to bring the assets at installed location & condition.

Fixed assets individually costing Rs.5000/- or less are not capitalized and written off to profit & loss account.

Assets are acquired account of merger during the year have no useful life.

5. Depreciation:-

Depreciation on Fixed Assets is provided on Written Down Value (WDV) method. Rates of Depreciation for providing depreciation is computed on the basis of useful life of each asset as prescribed in Schedule II to the Companies Act, 2013.

6. Investments :-

Current investments, if any i.e. investments which are expected to be liquidate within the one year are treated as current assets and are valued at lower of cost of NRV. Long term investments, if any are valued at cost.

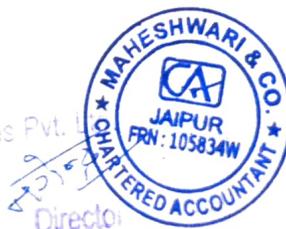
7. Inventories :-

The company does not hold any inventories at the moment.

For Mittal Commerce Classes Pvt. Ltd.


Director

For Mittal Commerce Classes Pvt. Ltd.



Director



MITTAL COMMERCE CLASSES PRIVATE LIMITED

PLOT NO. 12 RISHI COLONY TONK ROAD JAIPUR

CIN: U80301RJ2010PTC030939

Phone No: 9166864444

Mail Id: mcccjpr@gmail.com

8. **Retirement Benefits:-**

No employee is eligible for gratuity benefits and has no leave accumulated entitling encashment at the end of the year. Hence no provision to the above effect was required to be made.

9. **Taxes on Income:-**

Current Tax expense comprises taxes on income from operations. Income Tax payable is determined in accordance with the provisions of Income Tax Act, 1961.

Deferred tax reflects the current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier periods.

10. **Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

(i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or

(ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries does not include directors remuneration on account of salary.
3. Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. **Payments to Auditors:**

	2021-22	2020-21
Auditors Remuneration	Rs '00	Rs. '00
Audit Fees	300.00	300.00
Total	300.00	300.00

For Mittal Commerce Classes Pvt. Ltd.

M. P. S.
Director

For Mittal Commerce Classes Pvt. Ltd.

Director



MITTAL COMMERCE CLASSES PRIVATE LIMITED

PLOT NO. 12 RISHI COLONY TONK ROAD JAIPUR

CIN: U80301RJ2010PTC030939

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5. Director's Remuneration:

	2021-22	2020-21
Director's Remuneration	Rs '00	Rs. '00
Director's Remuneration	6900.00/-	38000.00/-
Total	6900.00/-	38000.00/-

6. Related Party Arrangement:

Sr.No.	To	Type of Transaction	Amount Rs. '00	Type of Relation
1	Manoj Gupta	Faculty Fees	60000/-	Director
2.	Manoj Gupta	Loan Taken	120800/-	Director
3	Manoj Gupta	Loan Repayment	89800/-	Director

7. Disclosure on Loans/ Advance to Directors /KMP /Related Parties:

Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
NIL	NIL	NIL

8. Details of Benami Property held:

No such proceeding have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules thereunder.

9. Working Capital/ Borrowings:

The company does not have any borrowings from banks & financial institutions which are secured against current assets.

10. Wilful Defaulter & End use of Funds:

The company is not declares as wrongful defaulter by any bank or financial institution.

11. Borrowings from banks and Financial institutions

The company does not have any borrowings from banks & financial institutions.

For Mittal Commerce Classes Pvt. Ltd

For Mittal Commerce Classes Pvt. Ltd.

12. Disclosure regarding Outstanding to MSME enterprises

Sl. No	Particulars	Director As on	
		March 31,2022	March 31,2021
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0	0



Director

MITTAL COMMERCE CLASSES PRIVATE LIMITED

PLOT NO. 12 RISHI COLONY TONK ROAD JAIPUR

CIN: U80301RJ2010PTC030939

Phone No: 9166864444

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2	<u>Interest due</u> to suppliers registered under the MSMED Act and remaining unpaid as at year end	0	0
3	<u>Principal amounts paid</u> to suppliers registered under the MSMED Act, beyond the appointed day during the year	0	0
4	<u>Interest paid</u> , other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	0	0
5	<u>Interest paid</u> , under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	0	0
6	<u>Interest due and payable</u> towards suppliers registered under MSMED Act, for payments already made	0	0
7	Further <u>interest remaining due and payable</u> for earlier years	0	0

13. Ratios

As per list attached.

Signature to notes 1 to 19

In terms of Our Separate Audit Report of Even Date Attached.

For and on behalf of Board

For MITTAL COMMERCE CLASSES PVT LTD

For: MAHESHWARI & CO

Chartered accountants

FRN: 105834W

For Mittal Commerce Classes Pvt. Ltd.

For Mittal Commerce Classes Pvt. Ltd.


Director

MANOJ KUMAR GUPTA
DIRECTOR
DIN: 02917118


Director

NAGENDRA BALA
DIRECTOR
DIN: 5255330





(RAKESH MITTAL)
Partner
M.NO:-403017

PLACE: JAIPUR

DATE: 01/09/2022