

# 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 31<sup>st</sup> March 2023 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 31<sup>st</sup> March 2023, 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.

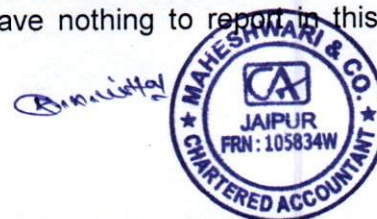
### Information other than the financial statements and auditors' report thereon

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.

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.

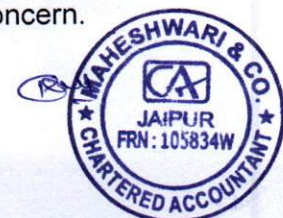
Those Board of Directors are also responsible for overseeing the company's financial reporting process

## 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.

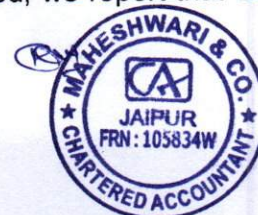
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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:
  - 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 31<sup>ST</sup> March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>ST</sup> March 2023 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



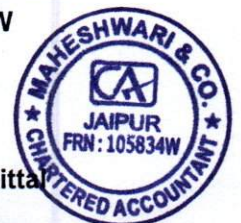
197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

- 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

*R. K. Mitta*

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



Place: Jaipur  
Date:

# MITTAL COMMERCE CLASSES PRIVATE LIMITED

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

CIN: U80301RJ2010PTC030939

Phone No: 9166864444

Mail Id: mccjpr@gmail.com

## Balance Sheet as at 31st March, 2023

Particulars	Note No	As On 31-03-2023	As On 31-03-2022
		Rs. '00	Rs. '00
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	14,000.00	14,000.00
(b) Reserves and Surplus	2	79,828.01	67,431.64
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			-
(c) Other Long term liabilities			
(d) Long-term provisions			
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	3	1,14,743.89	76,871.65
(b) Trade payables	4	45,144.14	1,24,109.06
(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	5	1,45,054.17	-
(d) Short-term provisions	6	33,500.64	37,256.72
<b>Total</b>		<b>4,32,270.85</b>	<b>3,19,669.07</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
(a) (i) Property, Plant and Equipment	7	1,26,084.86	1,27,487.00
(ii) Intangible assets		336.74	340.00
(iii) Capital Work in progress		8,926.21	
(iv) Intangible Assets under Development			
(b) Non-current investments		-	-
(c) Deferred Tax Assets	8	6,977.44	6,173.99
(d) Long term loans and Advances	9	22,612.85	12,913.98
(e) Other Non Current Assets			
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories		11,272.27	-
(c) Trade receivables		6,348.26	13,696.98
(d) Cash and cash equivalents	10	25,696.94	32,109.58
(e) Short-term loans and advances	11	1,92,587.68	1,26,913.48
(f) Other current assets	12	31,427.60	34.06
<b>Total</b>		<b>4,32,270.85</b>	<b>3,19,669.07</b>

Significant Accounting Policies

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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

**(MANOJ GUPTA)**  
Director  
DIN:02917118

*Nagendra Bala*  
Director

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

As per our report of even date attached

For MAHESHWARI & CO.

Chartered Accountants

FRN: 105834W

*Rakesh Mittal*  
Partner

**(RAKESH MITTAL)**  
Partner  
M. No. 403017



Date:

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

## Profit and Loss statement for the year ended 31st March, 2023

	Particulars	Note No	As On 31-03-2023	As On 31-03-2022
			Rs. '00	Rs. '00
I.	Revenue from operations	13	7,50,435.29	2,23,485.76
II.	Other Income	14	1.60	925.76
III.	<b>Total Income (I + II)</b>		<b>7,50,436.88</b>	<b>2,24,411.52</b>
IV.	<b>Expenses:</b>			
	(a) Cost of materials consumed		-	-
	(b) Purchase of Stock-in-Trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	(11,272.27)	-
	(e) Direct Expenses	16	4,37,248.03	1,09,937.42
	(d) Employee benefit expense	17	80,458.11	22,182.82
	(e) Finance Cost	18	6,085.14	6,694.63
	(f) Depreciation and amortization expense		28,707.97	30,750.92
	(g) Other expenses	19	1,88,255.43	37,035.94
	<b>Total Expenses</b>		<b>7,29,482.41</b>	<b>2,06,601.72</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>		<b>20,954.47</b>	<b>17,809.79</b>
VI.	<b>Exceptional Items</b>			
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>20,954.47</b>	<b>17,809.79</b>
VIII.	<b>Extraordinary Items</b>			
IX.	<b>Profit before tax (VII - VIII)</b>		<b>20,954.47</b>	<b>17,809.79</b>
X.	<b>Tax expense:</b>			
	(1) Current tax		9,361.55	2,946.42
	(2) Deferred tax		(803.45)	(1,281.74)
XI.	<b>Profit/(Loss) from the period from continuing operations (VII - VIII)</b>		<b>12,396.37</b>	<b>16,145.11</b>
XII.	<b>Profit/(Loss) from discontinuing operations</b>		-	-
XIII.	<b>Tax expense of discounting operations</b>		-	-
XIV.	<b>Profit/(Loss) from Discontinuing operations (XII - XIII)</b>		-	-
XV.	<b>Profit/(Loss) for the period (XI + XIV)</b>		<b>12,396.37</b>	<b>16,145.11</b>
XVI.	<b>Earning per equity share:</b>			
	(1) Basic		8.85	11.53
	(2) Diluted		8.85	11.53

Significant Accounting Policies

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

(MANOJ GUPTA)  
Director

DIN:02917118

(NAGENDRA BALA)  
Director

DIN: 05255330

As per our report of even date attached  
For MAHESHWARI & CO.

Chartered Accountants  
FRN: 105834W

(RAKESH MITTAL)  
Partner  
M. No. 403017



Date:  
Place: Jaipur

# MITTAL COMMERCE CLASSES PRIVATE LIMITED

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

CIN: U80301RJ2010PTC030939

Phone No: 9166864444

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## NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

### Note -1: SHARE CAPITAL

Particulars	F.Y. 2022-23		F.Y. 2021-22	
	Number of shares	Rs. '00	Number of shares	Rs. '00
<b>(a) Authorised</b>				
Equity shares of Rs.10/- each with voting rights	2,50,000.00	25,000.00	2,50,000.00	25,000.00
	<b>2,50,000.00</b>	<b>25,000.00</b>	<b>2,50,000.00</b>	<b>25,000.00</b>
<b>(b) Issued, Subscribed and Paid up</b>				
Equity shares of Rs.10 each with voting rights	1,40,000.00	14,000.00	1,40,000.00	14,000.00
<b>TOTAL</b>	<b>1,40,000.00</b>	<b>14,000.00</b>	<b>1,40,000.00</b>	<b>14,000.00</b>

### List of Shareholders holding more than 5% share capital

Name of Shareholders	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	%	No. of Shares	%
Manoj Kumar Gupta	1,39,978.00	99.98%	1,39,978.00	99.98%
<b>TOTAL</b>	<b>1,39,978.00</b>	<b>99.98%</b>	<b>1,39,978.00</b>	<b>99.98%</b>

### i) Reconciliation of number of equity shares subscribed

Particulars	As at 31.03.2023		As at 31.03.2022	
	Number	Rs '00	Number	Rs '00
<b>At the beginning of the period</b>	1,40,000	14,000	1,40,000	14,000
Issued during the period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>1,40,000</b>	<b>14,000</b>	<b>1,40,000</b>	<b>14,000</b>

### 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

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

For Mittal Commerce Classes Pvt. Ltd.  
(MANOJ GUPTA)  
Director  
DIN:02917118

For Mittal Commerce Classes Pvt. Ltd.  
(NAGENDRA BALA)  
Director  
DIN: 05255330

(RAKESH MITTAL)  
Partner  
M. No. 403017



Date:  
Place: Jaipur

# MITTAL COMMERCE CLASSES PRIVATE LIMITED

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

CIN: U80301RJ2010PTC030939

Phone No: 9166864444

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## NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

### Details of shares held by Promoters

		Current Year				
		Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%	
Manoj Kumar Gupta	Equity [NV: 10.00 ]	1,39,978	99.98%	1,39,978	99.98%	0

		Previous Year				
		Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%	
Manoj Kumar Gupta	Equity [NV: 10.00 ]	1,39,978	99.98%	1,39,978	99.98%	0

### Note -2: RESERVES AND SURPLUS

Particulars	F.Y. 2022-23	F.Y.2021-22
	Rs. '00	Rs. '00
<b>(A) Securities premium account</b>		
Opening balance	91,000.00	91,000.00
Closing balance	91,000.00	91,000.00
<b>(C) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(23,568.36)	(39,713.47)
Add: Profit / (Loss) for the year	12,396.37	16,145.11
<b>Closing balance</b>	<b>(11,171.99)</b>	<b>(23,568.36)</b>
<b>Total</b>	<b>79,828.01</b>	<b>67,431.64</b>

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

Mittal Commerce Classes Pvt. Ltd.  
*Manoj Gupta*  
(MANOJ GUPTA)  
Director  
DIN:02917118

Mittal Commerce Classes Pvt. Ltd.  
*Nagendra Bala*  
(NAGENDRA BALA)  
Director  
DIN: 05255330

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

*Rakesh Mittal*  
(RAKESH MITTAL)  
Partner  
M. No. 403017



Date:  
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:- 3 SHORT TERM BORROWINGS

PARTICULARS	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
<b>Short-Term Borrowings</b>		
ICICI Bank 728505500024 (Bank O/D)	21,804.34	(553.43)
<b>Secured Loans</b>		
IndusInd Bank Car Loan	1,233.97	2,011.99
Kotak Loan CF-19215047	2,574.43	4,208.89
Kotak Loan CF-19215062	2,969.89	4,855.24
Kotak Mahindra Bank Amaze Car Loan	1,977.92	3,800.80
Kotak Mahindra Bank Kia Seltos Car Loan	1,811.90	3,633.01
<b>Unsecured Loans from Banks</b>		
HDFC Bank Loan (121514)	24,999.99	-
ICICI Bank Loan (138329)	49,381.99	-
IDFC First Bank Loan ( 32541367)	1,742.88	2,908.38
IndusInd Bank-Loan	2,457.61	3,917.37
<b>Unsecured Loan From Financial Institutions</b>		
Clix Capital AC2019092158866	(906.05)	5,072.17
Clix Capital 000001311	2,522.71	3,934.47
Fullerton India Credit (025702410718568)	1,672.32	2,669.37
<b>Loans and advances from related parties</b>		
Pankaj Sharma	500.00	7,500.00
Poonam Rastogi	-	1,913.40
<b>Loan From Directors</b>		
Manoj Kumar gupta	-	31,000.00
<b>TOTAL</b>	<b>1,14,743.89</b>	<b>76,871.65</b>

## Note:- 4 TRADE PAYABLES

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
(A) total outstanding dues of micro enterprises and small enterprises;	-	-
(B) total outstanding dues of creditors other than micro enterprises and	45,144.14	1,24,109.06
<b>TOTAL</b>	<b>45,144.14</b>	<b>1,24,109.06</b>

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

Particulars	Outstanding for the year ended 31.03.2023 from the due				TOTAL
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					-
(ii) Others	42,753.27	2,390.87	-	-	45,144.14
(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 31.03.2022 from the due				TOTAL
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					-
(ii) Others	1,00,665	23,444	-	-	1,24,109.06
(iii) Disputed dues- MSME					-
(iv) Disputed dues- Others					-

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

For Mittal Commerce Classes Pvt. Ltd.  
*M. Gupta*  
(MANOJ GUPTA)  
Director  
DIN:02917118

For Mittal Commerce Classes Pvt. Ltd.  
*Nagendra Bala*  
(NAGENDRA BALA)  
Director  
DIN: 05255330

As per our report of even date attached  
For MAHESHWARI & CO.  
Chartered Accountants  
FRN: 105834W  
*R. Mittal*  
(RAKESH MITTAL)  
Partner  
M. No. 403017



Date:  
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 : OTHER CURRENT LIABILITIES

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
Advance from Students	1,45,054.17	-
<b>Total</b>	<b>1,45,054.17</b>	<b>-</b>

## Note -6: SHORT TERM PROVISIONS

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
<b>Others</b>		
Outstanding Liability for Expenses	14,655.96	2,005.87
Audit fees Payable	300.00	300.00
Security Deposit Bhilwara (Riya Tanwar)	-	2,000.00
Security Deposit Bhilwara (Data Ram Yadav)	-	1,250.00
<b>Provisions</b>		
Provision for Income Tax	9,361.55	2,946.42
TDS Payable	6,551.88	10,004.59
ESI Payable	183.30	176.02
GST Payable	1,738.45	17,953.71
PF Payable	709.50	620.10
<b>Total</b>	<b>33,500.64</b>	<b>37,256.72</b>

## Note -8: DEFERRED TAX ASSETS

Particulars	F.Y. 2022-23	F.Y.2021-22
	Rs. '00	Rs. '00
Deferred Tax Asset	6,977.44	6,173.99
<b>Total</b>	<b>6,977.44</b>	<b>6,173.99</b>

## Note -9: Long Term Loans & Advances

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
<b>Security Deposits</b>		
Electricity Security	2,105.50	2,105.50
Security Deposit For Rent	18,032.35	10,808.48
EMD RSLDC	475.00	-
Bhartiya Vidya Bhavan	2,000.00	-
<b>Total</b>	<b>22,612.85</b>	<b>12,913.98</b>

For Mittal Commerce Classes Pvt. Ltd.

*M. Jula*  
Director

For Mittal Commerce Classes Pvt. Ltd.

*Nagendra Kala G*  
Director



**Note -10: CASH AND CASH EQUIVALENTS**

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
<b>Cash In Hand</b>	12,914.55	12,327.53
<b>Bank Balance</b>		
Axis Bank Ltd.	1,127.41	1,127.41
Bank of Baroda	101.51	101.51
Fingrowth Co- Operative Bank	1.40	1.40
Kotak Mahindra Bank	1,784.17	1,759.65
HDFC Bank A/c	4,299.40	16,792.09
AU Small Finance Bank Delhi	5,005.01	-
AU Small Finance Bank - 4205	463.50	-
<b>Total</b>	<b>25,696.94</b>	<b>32,109.58</b>

**Note -11: SHORT TERM LOAN & ADVANCES**

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
<b>OTHERS</b>		
<b>Advance TDS Receivable</b>		
TDS Receivable 2015-16	17,657.53	17,657.53
TDS Receivable 2016-17	3,078.95	3,078.95
TDS Receivable 2017-18	2,333.35	2,333.35
TDS Receivable 2018-19	600.37	600.37
TDS Receivable 2021-22	-	1,044.45
Advance Tax 2022-23	12,000.00	-
TDS Receivable from Parties	3,946.72	3,859.27
<b>Income Tax Demand Deposit (Matter in Appeal)</b>	<b>85,475.00</b>	<b>85,475.00</b>
<b>Loans &amp; Advances to Others</b>		
Advances to Others	4,905.00	-
Imprest For Expense	446.72	1,513.90
Loans to Others	62,144.04	11,350.66
<b>Total</b>	<b>1,92,587.68</b>	<b>1,26,913.48</b>

**Note -12: OTHER CURRENT ASSETS**

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
Prepaid Expenses	2,141.21	34.06
Deffered Advertising Exp.	29,286.39	-
<b>Total</b>	<b>31,427.60</b>	<b>34.06</b>

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

For Mittal Commerce Classes Pvt. Ltd.

(MANOJ GUPTA)

Director

Director

DIN:02917118

For Mittal Commerce Classes Pvt. Ltd.

(NAGENDRA BALA)

Director

Director

DIN: 05255330

(RAKESH MITTAL)

Partner

M. No. 403017



Date:

Place: Jaipur

**MITTAL COMMERCE CLASSES PRIVATE LIMITED**  
**PLOT NO. 12 ,RISHI COLONY ,TONK ROAD, JAIPUR (RJ)**  
**CIN: U80301RJ2010PTC030939**  
**Phone No: 9166864444**

**"Notes forming part of Profit & Loss Account"**

**Note -13: REVENUE FROM OPERATIONS**

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
<b>SALES</b>		
Coaching Tution Fees 882772.50		
Less: Advance from Students 145054.17	7,37,718.33	2,03,485.76
Pendrive Classes	12,716.95	-
Rent For Equipment & Machinery	-	12,000.00
Rent For Furniture & Fixture	-	8,000.00
<b>Total</b>	<b>7,50,435.29</b>	<b>2,23,485.76</b>

**Note -14: OTHER INCOMES**

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
Profit From Share Trading	-	651.16
Dividend	1.60	41.50
Income Tax Extra Provision	-	233.10
<b>Total</b>	<b>1.60</b>	<b>925.76</b>

**Note -15: CHANGES IN INVENTORY**

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
Opening Balance	-	-
Closing Balance	11,272.27	-
<b>Total</b>	<b>(11,272.27)</b>	<b>-</b>

**Note - 16: DIRECT EXPENSES**

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
Advertisement Expenses 100452.89		
Less: Deferred Advt. Exp. 29286.39	71,166.50	26,409.26
Faculty Expenses	3,13,882.92	80,057.48
Printing & Stationery Expenses	39,812.11	2,072.68
Copy Checker Expenses	9,142.00	737.80
Examination Administration Expenses	351.00	195.00
Virtual Classroom Expenses	2,644.32	465.20
Frieght Expenses	249.18	-
<b>Total</b>	<b>4,37,248.03</b>	<b>1,09,937.42</b>

**Note -17: EMPLOYEE BENEFIT EXPENSES**

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
Salaries and wages	63,862.74	13,624.84
Contribution to provident and other funds	3,798.47	656.82
Employee State Insurance	1,650.79	283.19
Incentive Expenses	4,646.11	717.97
Director Remuneration	6,500.00	6,900.00
<b>Total</b>	<b>80,458.11</b>	<b>22,182.82</b>

**Note -18: FINANCE COST**

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs. '00	Rs. '00
Interest Expenses	6,085.14	6,694.63
<b>Total</b>	<b>6,085.14</b>	<b>6,694.63</b>

For Mittal Commerce Classes Pvt. Ltd.

*Mojala*  
Director

For Mittal Commerce Classes Pvt. Ltd.

*Nagendra Prasad G*  
Director



**Note -19: OTHER EXPENSES**

Particulars	F.Y. 2022-23	F.Y. 2021-22
	Rs.'00	Rs. '00
Audit fee	300.00	300.00
Bank Charges	103.05	197.15
Business Promotion Expenses	14,161.55	5,119.59
Commission Exp	25,867.14	2,837.89
Conveyance and Petrol Expenses	6,232.08	952.72
Cleaning Expenses	2,089.27	364.64
Donation Expenses	24,005.66	-
Electricity Exp.	16,739.45	1,921.10
Insurance Charges	109.20	206.69
Income Tax	3,154.90	-
Interest On TDS	850.18	1,276.49
Late Fees GST	190.00	394.81
Late Filing Fees TDS	-	262.00
Loss on Sale of Fixed Assets	2,875.71	-
Legal & Professional Charges	10,806.92	7,654.93
Loan Processing Fees	1,198.91	686.50
Marketing Expenses	3,146.34	1,070.06
Late Fees PF	-	3.00
Office Exp.	588.82	758.50
Postage & Courier	1,311.60	285.91
Rent	42,811.09	8,560.00
Repair & Maintainance	18,806.61	1,548.57
Software Expenses	3,504.42	757.65
Scholarship prize Expenses	2,135.00	500.00
Staff Welfare Expenses	2,409.20	201.81
Security Expenses	515.66	-
Registration Expenses (Tendor)	-	690.00
Skill Development Tender Fee	250.04	-
Telephone Exp.	1,846.68	364.99
Tour & Travelling Exp	2,200.23	98.80
TDR Charges	6.62	16.16
Water Expenses	39.10	5.97
<b>Total</b>	<b>1,88,255.43</b>	<b>37,035.94</b>

For and on behalf of the Board  
For MITTAL COMMERCCE CLASSES PRIVATE

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

For Mittal Commerce Classes Pvt. Ltd.

For Mittal Commerce Classes Pvt. Ltd.

*Manoj Gupta*  
(MANOJ GUPTA)  
Director

*Nagendra Bala*  
(NAGENDRA BALA)  
Director

*R. Mittal*  
(RAKESH MITTAL)  
Partner

DIN:02917118

DIN: 05255330

M. No. 403017



Date:  
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 NO : 7

## PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH 2023 As per Companies Act, 2013

S.NO	PARTICULARS	RATE/ LIFE	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			Balance 01.04.2022 (a)	Addition During the Year (b)	Delition/ Adj. During the Year (c)	Balance as on 31.03.2023 (d) (a+b-c)	Accumulated Depreciation Upto 31.03.2022 (e)	Depreciation for the year (f)	Depreciation for assets Sold (g)	Accumulated Depreciation Upto 31.03.2023 (h) (e+f-g)	As At 31.03.2022 (i) (a-e)	As At 31.03.2023 (j) (d-h)
<b>A</b>	<b>TANGIBLE ASSETS</b>											
1	MOTOR CAR	8	37,524.78	702.54	4,303.82	33,923.50	15,138.22	3,440.75	3,821.49	14,757.48	22,386.56	19,166.02
2	CCTV CAMERA	15	2,692.48	1,150.66	0.00	3,843.14	709.20	189.75	0.00	898.95	1,983.28	2,944.19
3	FURNITURE & FIXTURE	8	1,31,528.67	3,796.49	0.00	1,35,325.16	92,112.74	9,558.10	0.00	1,01,670.84	39,415.94	33,654.32
4	COMPUTER & LAPTOP	3	55,330.39	10,380.15	0.00	65,710.53	44,492.18	6,499.68	0.00	50,991.87	10,838.20	14,718.67
5	EQUIPMENT & OTHER ELECTRIC ITEMS	10	1,32,505.80	14,972.97	14,792.64	1,32,686.13	79,642.77	9,016.43	11,574.69	77,084.52	52,863.03	55,601.62
	<b>Total</b>		<b>3,59,582.12</b>	<b>31,002.81</b>	<b>19,096.46</b>	<b>3,71,488.47</b>	<b>2,32,095.12</b>	<b>28,704.71</b>	<b>15,396.18</b>	<b>2,45,403.65</b>	<b>1,27,487.00</b>	<b>1,26,084.86</b>
<b>B</b>	<b>INTANGIBLE ASSETS</b>											
1	TRADEMARK	99	340.00	0.00	0.00	340.00	0.00	3.26	0.00	3.26	340.00	336.74
	<b>Total</b>		<b>3,59,922.12</b>	<b>31,002.81</b>	<b>19,096.46</b>	<b>3,71,828.47</b>	<b>2,32,095.12</b>	<b>28,707.97</b>	<b>15,396.18</b>	<b>2,45,406.92</b>	<b>1,27,827.00</b>	<b>1,26,421.59</b>

**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. For Mittal Commerce Classes Pvt. Ltd.

*(MANOJ GUPTA)*  
Director  
DIN:02917118

*(NAGENDRA BALA)*  
Director  
DIN: 05255330

*(NAGENDRA BALA)*  
Director

Date:  
Place: Jaipur

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

*(RAKESH MITTAL)*  
Partner  
M. No. 403017



**MITTAL COMMERCE CLASSES PRIVATE LIMITED**

**PLOT NO. 12 RISHI COLONY TONK ROAD JAIPUR**

**CIN: U80301RJ2010PTC030939**

**Phone No: 9166864444**

**Mail Id: mccjpr@gmail.com**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**

**Note No.: 20**

**A. Significant Accounting Policies**

**1. Company Information:-**

Mittal Commerce Classes Private Limited (the company) is a domestic private limited company registered under the Registrar of Companies. The company provides Coaching classes services in the commerce sector.

**2. Basis of accounting:-**

These financial statements are prepared on accrual basis of accounting and comply, in all material aspects, with the Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto, as well as the Companies Act, 2013 (to the extent notified and applicable)

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

**3. Use of Estimates**

Preparing financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that influence the reported amounts of revenues, expenses, assets and liabilities as well as the disclosure of contingent liabilities at the end of the reporting period. While these estimates are based on the management's best knowledge and understanding of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material & significant adjustments to the carrying amounts of assets or liabilities in future periods.

**4. Revenue Recognition: -**

Expenses and Income considered payable and receivable, respectively, are accounted for on an 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.

Until the last accounting year 2021-22, the Company reported its revenue based on the actual amounts received. However, starting from the current financial year, total actual fees received have been divided in two parts. This division is due to some batches spanning multiple financial years, such as FY2022-23 and FY2023-24. The revenue related to FY2022-23 (batch-wise and class-wise) has been reported as income for FY2022-23. The remaining revenue, amounting to Rs. 14,505,417/-, which pertains to FY2023-24, has been deferred to the following financial year and is categorized under 'advance from students.'

Now it is important to note that some batches which cover two financial years means FY 2021-22 and FY2022-23. Additionally, some advance fees, totaling Rs. 11,475,798/-, related to FY2022-23, were received and already reported as revenue in FY2021-22. As a result, there is no unreported income.



*M. Gupta*  
Director

For Mittal Commerce Classes Pvt. Ltd.  
*Nagendra Kala*  
Director

Regarding expenditures, the advertising expenses have also been deferred to the next Financial Year. These expenses are related to batches spanning FY2022-23 and FY2023-24. Consequently, all advertising expenses related to FY2022-23 have been recorded as expenses in the current FY, while the remaining amount of Rs. 2,928,639/- has been deferred to FY2023-24."

**5. Property, Plant & Equipment :-**

Property, Plant & Equipment including intangible assets, are stated at their original cost of acquisition, which including taxes, freight and other incidental expenses related to the acquisition and installation of the respective assets. This original cost is reduced by the accumulated depreciation up to the current date.

Costs include all expenses incurred to bring the assets to their installed location & condition. Fixed assets individually costing Rs.5,000/- or less are not capitalized and written off to profit & loss account.

Some Plant, Machinery, Equipment and other assets have been sold as scrape as they no longer have any useful life . The difference between the actual realization value and cost after depreciation has been transfer to profit and loss account.

**6. Depreciation:-**

Depreciation on fixed assets is calculated using the Written Down Value (WDV) method. The rates of depreciation are computed based on the useful life of each asset, as prescribed in Schedule II to the Companies Act, 2013.

**7. 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 or net realizable value (NRV). Long term investments, if any are valued at cost.

**8. Inventories :-**

The valuation of inventory is based on the lower of cost or net realizable value (NRV). Books and periodicals constitute the closing stock for the company.

**9. Retirement Benefits:-**

No employee is eligible for gratuity benefits and there is no accumulated leave entitling encashment at the end of the year. Therefore, no provision for the above-mentioned effects was required to be made.

**10. 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 timing difference between taxable income and accounting income for the current period as well as the reversal of timing difference from earlier periods.

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

Provisions are recognized only when there is a present obligation resulting from past events, and a reliable estimate of the obligation' amount can be made.

Contingent Liabilities are disclosed in the Notes to the accounts for:-

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



RW

For Mittal Commerce Classes Pvt. Ltd.  
M. G. Jaiswal  
Director

For Mittal Commerce Classes Pvt. Ltd.  
Nagendra Kala  
Director



- (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 statements 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. Some contingent liabilities are given as below:-

- a) The Income Tax Department has raised certain demands against the company. However, company has filed appeal to CIT appeal, and cases are under proceeding. The list of contingent liabilities has been disclosed as under :

AY	PAN	Addition Made	Demand Raised
2012-13	AAGCM3859C	1,555,245.00	819,590.00
2013-14	AAGCM3859C	40,170,276.00	20,974,480.00
2014-15	AAGCM3859C	24,568,798.00	10,914,430.00
2015-16	AAGCM3859C	4,947,444.00	1,945,860.00
2016-17	AAGCM3859C	33,083,903.00	14,116,081.00

- b) A civil suit filed by Satish Soni (landlord) for rent amounting to Rs. 3,44,000/- is pending in court. According to the strong opinion by legal advisor, the company is likely to win the case, as this is false claim of rent for the period after the company vacated the building.

**12. Borrowing Cost:-** Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of those assets. A qualifying asset is one that requires a substantial period of time to be ready for its intended use. However, the company has not taken any loans for asset acquisition, and consequently, no borrowing costs have been added to fixed assets. All other borrowing costs are charged to revenue expenditure.

**13. Segment Information:-**

The Company is exclusively engaged in providing coaching classes institute services. The entire operation is governed by the same set of risks and returns , thus it is considered to represent a single primary segment. The said treatment is in accordance with the guiding principles enunciated in the Accounting Standard 17 on Segmental Reporting issued by Institute of Chartered Accountants of India.

The Company's services are offered within India and does not have any operations in economic environments with different risks and returns. Consequently, the Company is considered to be operating within a single geographical segment.

**14. Earnings Per Share:-**

Earnings per share is calculated by dividing net profit for the year attributable to equity shareholders by weighted average number of equity share outstanding during the year, following AS – 20 issued by the Institute of Chartered Accountants of India.

15. Bank Balances of the Company as on 31/03/2023 are subject to reconciliation. Cash Balances as on 31/03/2023 have been verified and certified by management.

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

17. Prior Period expenditure has been recognized amounting to Rs. ,281,320.94/- does not pertain to

For Mittal Commerce Classes Pvt. Ltd.

For Mittal Commerce Classes Pvt. Ltd.

*M. Gera*  
Director

*Nagendra Kala*  
Director



## Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not provided.
2. Salaries do not include directors' remuneration in terms of salary.
3. Trade payables, Loans & Advances and Unsecured Loans have been recorded at their book value subject to confirmation and reconciliation.

### 4. **Payments to Auditors:**

	2022-23	2021-22
<b>Auditors Remuneration</b>	<b>Rs '00</b>	<b>Rs. '00</b>
Audit Fees	300.00	300.00
<b>Total</b>	<b>300.00</b>	<b>300.00</b>

### 5. **Director's Remuneration:**

	2022-23	2021-22
<b>Director's Remuneration</b>	<b>Rs '00</b>	<b>Rs. '00</b>
Director's Remuneration(Nagendra Bala)	6500.00/-	6900.00/-
<b>Total</b>	<b>6500.00/-</b>	<b>6900.00/-</b>

### 6. **Related Party Arrangement:**

Sr.No.	To	Type of Transaction	Amount Rs. '00	Type of Relation
1.	Manoj Gupta	Faculty Fees	136529.58	Director
2.	Manoj Gupta	Loan from Director	137300.00	Director
3.	Manoj Gupta	Loan Repayment to Director	168300.00	Director
4.	Nagendra Bala	Director Remuneration	6500.00	Director
5.	Poonam Rastogi	Salary	1800.00	Shareholders

### 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 there under.

### 9. **Working Capital/ Borrowings:**

The company does not have any borrowings from banks & financial institutions which are secured against current assets. However the company has taken an Overdraft limit from ICICI Bank which is secured against an immovable property owned by a Director.

For Mittal Commerce Classes Pvt. Ltd.

*M. Gupta*  
Director

For Mittal Commerce Classes Pvt. Ltd.

*Nagendra Bala*  
Director



**10. Willful 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 has obtained borrowings from banks & financial institutions. Among these, certain borrowings have been classified as unsecured loans, while others, such as secured loans for vehicles (Vehicle loan), have been properly reported."

**12. Disclosure regarding Outstanding to MSME enterprises**

Sl. No	Particulars	As on	
		March 31,2023	March 31,2022
1	<u>Principal amount due</u> to suppliers registered under the MSMED Act and remaining unpaid as at year end	0	0
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

As per statement given by management there is no any outstanding amount regarding the MSME Enterprises.

**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 Mittal Commerce Classes Pvt. Ltd.

*Manoj Kumar Gupta*  
Director

**MANOJ KUMAR GUPTA**  
**DIRECTOR**  
DIN: 02917118

For Mittal Commerce Classes Pvt. Ltd.  
*Nagendra Bala*  
Director

**NAGENDRA BALA**  
**DIRECTOR**  
DIN: 5255330

For: MAHESHWARI & CO

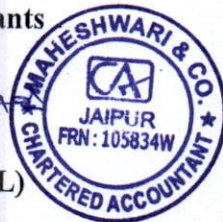
Chartered accountants

FRN: 105834W

*R. Mittal*  
(RAKESH MITTAL)

Partner

M.NO:-403017



PLACE: JAIPUR

DATE:

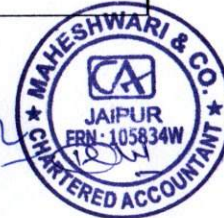
13. Financial Ratio		(` in Hundreds)		
Financial year 2022-23		Numerator	Denominator	Ratio Analysis
<b>Current Ratio (in times)</b>	Current Assets/ Current Liabilities	2,67,332.76	3,38,442.84	0.79
<b>Debt Equity Ratio (in times)</b>	Long Term Debt + Short Term Debt+ Other Fixed Payments / Shareholder's Equity Fund ( Equity + R&S - Miscellaneous Assets)	1,14,743.89	93,828.01	1.22
<b>Debt Service Coverage Ratio (in times)</b>	PAT + Depreciation + Int on Loan / Interest on Loan + Loan Repayment in 1 year	55,747.58	6,085.14	9.16
<b>Return on Equity (in %)</b>	Net Profit/(loss) After Tax/ Average of Total Equity Shareholder funds	12,396.37	87,629.83	14.15%
<b>Inventory Turnover Ratio (in times)</b>	Cost of Goods Sold ( Opening + Purchases+ Direct Exp. - Closing) / Average Inventory	-	-	-
<b>Trade Receivable Turnover Ratio (in times)</b>	Net Credit Sales / Average Trade Receivables	7,50,435.29	10,022.62	74.87
<b>Trade Payable Turnover Ratio (in times)</b>	Net Credit Purchase/ Average Trade Payable	-	84,626.60	-
<b>Net Capital Turnover Ratio (in times)</b>	Net Annual Sales/ Shareholder's Equity Fund	7,50,435.29	93,828.01	8.00
<b>Net Profit Ratio (in %)</b>	Net Profit/(loss) After Tax/ Total Sales X 100	12,396.37	7,50,435.29	1.65%
<b>Return on Capital Employed (in %)</b>	Net Profit/(loss) before interest and tax/ Gross Capital Employed (Total Assets - Current Liability - Miscellaneous Asset)	27,039.61	93,828.01	28.82%
<b>Return on Investment (in %)</b>	Income generated from Invested funds/ Average Cost of Investment	0.00	-	#DIV/0!

For Mittal Commerce Classes Pvt. Ltd.

*M. J. Jaiswal*  
Director

For Mittal Commerce Classes Pvt. Ltd.

*Nagendra Lal*  
Director



Financial year 2021-22		(` in Hundreds)		Ratio Analysis
		Numerator	Denominator	
<b>Current Ratio (in times)</b>	Current Assets/ Current Liabilities	172754.10	238237.43	0.73
<b>Debt Equity Ratio (in times)</b>	Long Term Debt + Short Term Debt+ Other Fixed Payments / Shareholder's Equity Fund ( Equity + R&S - Miscellaneous Assets)	76871.65	81431.64	0.94
<b>Debt Service Coverage Ratio (in times)</b>	PAT + Depreciation + Int on Loan / Interest on Loan + Loan Repayment in 1 year	55255.34	6,694.63	8.25
<b>Return on Equity (in %)</b>	Net Profit/(loss) After Tax/ Average of Total Equity Shareholder funds	16145.11	73359.08	22.01%
<b>Inventory Turnover Ratio (in times)</b>	Cost of Goods Sold / Average Inventory	109937.42	-	#DIV/0!
<b>Trade Receivable Turnover Ratio</b>	Net Credit Sales / Average Trade Receivables	223485.76	9224.02	24.23
<b>Trade Payable Turnover Ratio (in times)</b>	Net Credit Purchase/ Average Trade Payable	-	135993.00	-
<b>Net Capital Turnover Ratio (in times)</b>	Net Annual Sales/ Shareholder's Equity Fund	223485.76	81431.64	2.74
<b>Net Profit Ratio (in %)</b>	Net Profit/(loss) After Tax/ Total Sales X 100	16145.11	2,23,485.76	7.22%
<b>Return on Capital Employed (in %)</b>	Net Profit/(loss) before interest and tax/ Gross Capital Employed (Total Assets - Current Liability - Miscellaneous Asset)	24504.42	81431.64	30.09%
<b>Return on Investment (in %)</b>	Income generated from Invested funds/ Average Cost of Investment	651.16	8673.64	7.51%

For Mittal Commerce Classes Pvt. Ltd.

*M. Gupta*  
Director

For Mittal Commerce Classes Pvt. Ltd.

*Nagendra K. G.*  
Director



Comparison of Ratios	F.Y. 2022-23	F.Y. 2021-22	% Change	Remark, if change is more than 25%
Current Ratio (in times)	0.79	0.73	-9%	Current Ratio is increased
Debt Equity Ratio (in times)	1.22	0.94	-30%	Borrowing of the Company have been increased which resulted in increased in Ratio
Debt Service Coverage Ratio (in times)	9.16	8.25	-11%	Increased Profitability and Reduction in borrowings
Return on Equity (in %)	14.15%	22.01%	36%	Due to Increase in Current year profitability on account of Share and its derivative income
Inventory Turnover Ratio (in times)	-	#DIV/0!	-	NA
Trade Receivable Turnover Ratio (in times)	74.87	24.23	-209%	NA
Trade Payable Turnover Ratio (in times)	-	-	-	NA
Net Capital Turnover Ratio (in times)	8.00	2.74	-191%	NA
Net Profit Ratio (in %)	1.65%	7.22%	77%	Due to Increase in Current year profitability on account of Share and its derivative income
Return on Capital Employed (in %)	28.82%	30.09%	4%	
Return on Investment (in %)	#DIV/0!	7.51%	#DIV/0!	NA

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

Date:  
Place: Jaipur

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

(RAKESH MITTAL)  
Partner  
M. No. 403017



# MITTAL COMMERCE CLASSES PRIVATE LIMITED

Registered office: PLOT NO. 12 RISHI COLONY TONK ROAD JAIPUR RJ 302015

CIN: U80301RJ2010PTC030939

E-Mail: [mccjpr@gmail.com](mailto:mccjpr@gmail.com) Contact No.: +91 9166864444

## LIST OF DIRECTORS

AS ON 31<sup>ST</sup> MARCH, 2023

S.NO.	DIN	NAME OF DIRECTOR	DESIGNATION	BEGIN DATE
1.	02917118	MANOJ KUMAR GUPTA	DIRECTOR	09/02/2010
2.	05255330	NAGENDRA BALA	DIRECTOR	25/05/2020

FOR AND ON BEHALF OF BOARD OF DIRECTORS  
MITTAL COMMERCE CLASSES PRIVATE LIMITED

For Mittal Commerce Classes Pvt. Ltd.

*Nagendra Bala*  
Director

NAGENDRA BALA  
Director  
DIN: 05255330

For Mittal Commerce Classes Pvt. Ltd.

*M. Gupta*  
Director

MANOJ GUPTA  
Director  
DIN: 02917118

Date:  
Place: Jaipur

## MITTAL COMMERCE CLASSES PRIVATE LIMITED

Registered office: PLOT NO. 12 RISHI COLONY TONK ROAD JAIPUR RJ 302015

CIN: U80301RJ2010PTC030939

E-Mail: [mccjpr@gmail.com](mailto:mccjpr@gmail.com) Contact No.: +91 9166864444

### LIST OF EQUITY SHAREHOLDERS AS ON 31.03.2023

S.NO	NAME OF SHAREHOLDERS	NO. OF SHARES HELD	NOMINAL AMOUNT
1.	PANKAJ SHARMA	02	20
2.	NAGENDRA BALA	10	100
3.	POONAM RASTOGI	10	100
4.	MANOJ KUMAR GUPTA	139978	1399780
	<b>TOTAL</b>	<b>140000</b>	<b>1400000</b>

FOR AND ON BEHALF OF BOARD OF DIRECTORS  
MITTAL COMMERCE CLASSES PRIVATE LIMITED

For Mittal Commerce Classes Pvt. Ltd.

*Nagendra Bala*  
Director

NAGENDRA BALA  
Director  
DIN: 05255330

For Mittal Commerce Classes Pvt. Ltd.

*MJ Gupta*  
Director

MANOJ GUPTA  
Director  
DIN: 02917118

Date:  
Place: Jaipur