

MCON RASAYAN PVT. LTD.

Gala No. 6, Bardanwala Estate, Near Datta Mandir, Jogeshwari (West) Mumbai-400102

Phone: 022 - 26790031 Email:mconrasayan@gmail.com

CIN: U24304MH2017PTC286140

DIRECTORS REPORT

TO THE MEMBERS OF THE COMPANY

Your Directors have pleasure in presenting 5th Annual report together with audited accounts of your company, **MCON RASAYAN PVT. LTD.** for the year ended on 31st March, 2021.

I. THE EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as on 31st March 2021 in Form MGT-9 is annexed to this report.(Annexure 1)

II. NUMBER OF MEETINGS OF THE BOARD (SECTION 134(3)(b))

During the year 6 (Six) Board meetings were held.

III. DIRECTORS' RESPONSIBILITY STATEMENT REFERRED TO IN SUB SECTION (5) OF SECTION 134 OF COMPANIES ACT 2013

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the **Profit** of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(d) The directors had prepared annual accounts on going concern basis.

(e) The company is not listed company hence disclosure under clause (e) of Section 134 (5) of the act is not applicable.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(III A) DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There are no frauds reported by the auditor under sub-section (12) of Section 143.

IV. STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS:

The Company was not under obligation to appoint independent directors. In view of this, a statement on declaration given by the independent directors is not required to be given.

V. IN CASE OF A COMPANY COVERED UNDER SUB-SECTION (1) OF SECTION 178, COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The Company was not under obligation to constitute the Nomination and Remuneration Committee. In view of this the above disclosure are not required to be given.

VI. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER IN AUDITORS' REPORT AND SECRETARIAL AUDIT REPORT:

The Auditors have not given any qualification or adverse remarks in their report.

VII. PARTICULAR OF LOAN, GUARANTEE OR INVESTMENTS UNDER SECTION 186 :

During the year, the company has not given any loan, guarantee, security nor made any acquisition and hence there are no entries made in the Register required under section 186(4) of the Companies Act, 2013.

VIII. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB SECTION (1) OF SECTION 188 :

Related Party Transactions are reported in Sub-Note No. (l) & (m) of Note No. 2 of Annual Accounts.

Since the related party transactions entered in to by company in its ordinary course of business and at arm's Length price and the said transactions are not required to disclose in view of 3rd proviso to Section 188 of Companies Act 2013.

IX. STATE OF COMPANIES AFFAIR - SECTION 134(3)(i)

Particulars	31-Mar-21	31-Mar-20
Gross Receipts from Operations	89,776,885	89,662,048
Profit/(Loss) before Depreciation & Income Tax	5,714,050	4,178,783
Depreciation	2,685,351	2,952,511
Profit/(Loss) before Taxation	3,028,699	1,226,272
Provision for Taxation (incl. Deferred Tax)	970,361	495,433
Profit/(Loss) after tax carried forward to Balance Sheet	2,183,657	881,821
Add : Balance b/f from previous year	2,022,379	1,140,558
Less: Adjustment of Previous year	6,219	0
Total amount available for appropriation	4,199,817	2,022,379
Balance carried forward	4,199,817	2,022,379

The operations of company are similar as compared to last year, but profits have increased reasonably inspite of Covid Lock-downs and Slower Economic Growth. The Gross receipt from operation stood at Rs. 8,97,76,885/- (Previous Year Rs. 8,96,62,048/-). The company has gained a net profit of Rs. 21,83,657/- (Previous Years Profit Rs. 8,81,821/-) after a provision for taxation of Rs. 9,70,361/- (Previous Year - (Rs. 4,95,433/-). The directors are hopeful of better results in ensuing financial year.

X. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVE

Your directors do not propose to transfer any amount to any reserves.

XI. DIVIDEND:

Your Directors recommend for approval of the Members at the ensuing Annual General Meeting, final dividend of Rs. 0.10/- per equity share (i.e. 100%) of face value of Rs.10/- each, for the Financial Year ended 31st March, 2021. The record date i.e. Wednesday, 1st December, 2021 has been fixed for ascertaining entitlement for the payment of Final Dividend

XII. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY AND THE DATE OF THE REPORT:

No material changes have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, which are of such nature or significance so as affecting the financial position of the company.

XIII. FOREIGN EXCHANGE EARNINGS, CONSERVATION OF ENERGY, AND ABSORPTION OF TECHNOLOGY:

Information required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 are not given as the company is not covered in the list of industries which should furnish information relating to conservation of energy.

FOREIGN EXCHANGE EARNINGS & OUTGO - ACTUAL INFLOW AND OUT FLOW

Details of total foreign exchange used are as follows:

	Amount
Total Foreign Exchange earned equivalent to Indian Rupees:	NIL
Total Foreign Exchange used equivalent to Indian Rupees:	NIL

XIV. A STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD MAY THREATEN THE EXISTENCE OF THE COMPANY :

The Board has reviewed the business plan at regular intervals and developed the Risk Management Strategy which encompasses laying down guiding principles on proactive planning for identifying, analyzing and mitigating all the material risks, both external and internal viz. Environmental, Business, Operational, Financial and others.

Risks emanating from uncertainties in the global market place and growing complexity in the value chain are cited by most as the important factors contributing to increased risks. The gist of the regulatory developments across various countries including India is that the Boards have been tasked with the onerous responsibility of ensuring alignment between strategy, risks, rewards and executive compensation. Attention is being given to improving existing Risk Management systems and processes, the softer and more fundamental issue of embedding risk into the organization's culture and making it an integral part of the business. Driven by regulatory requirements and demands from Boards, the directors re-visit their risk profiles once a quarter. However, risk identification and assessment processes are not geared to provide an early indicator of likely risks or potential loss events that organizations could face in the future. Information sources are largely inward focused as compared to being forward looking and external focused. Detailed analysis of competitor strategies / benchmarking and scenario planning are widely used as and when required. Issues such as sustainability and climate change are part of the risk assessments. Fearful of both business failure and the penalties of non-compliance, the Company is sensitive to swelling of their governance, Risk Management and compliance departments (GRC). This has led to a costly and complex web of often uncomplicated structures, policies, committees and reports creating duplication of effort. Risk Managers are spending a disproportionate amount of their time on controls, compliance and monitoring activities although their real priorities lie elsewhere. Risk management roles and responsibilities at the management level are well defined at the Company level. While the Company has more or less formalized Risk Management roles and responsibilities, risk governance processes would require considerable attention if the Company has to leverage Risk Management as a driver of enterprise value.

XV. THE DETAILS ABOUT THE POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR.

The Company was not under obligation to make expenditure on CSR (Corporate Social Responsibility). In view of this, information and attributes in terms of section 135 of the Companies Act 2013 are not required to be given.

XVI. A STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS.

The company is not listed company hence disclosure under clause (p) of Section 134 (3) of the act is not applicable.

XVII. CHANGE IN NATURE OF BUSINESS:

There is no change in nature of Business.

XVIII. DIRECTORS OR KEY MANAGERIAL PERSONNEL APPOINTED OR RESIGNED DURING THE YEAR:

Sr No.	Appointed	Resigned
1	NIL	NIL

XIX. NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

The Company does not have any Subsidiaries, Joint Ventures or Associate companies.

XX. DEPOSITS:

Particulars	2020-21	2019-20
Accepted During the Year	NIL	NIL
Unpaid or Unclaimed as at the end of the year	NIL	NIL
Default in Repayment of Deposit / interest there on during the year	NIL	NIL

XXI. DEPOSITS NOT IN COMPLIANCE WITH CHAPTER V (SECTION 73) OF THE ACT:

There were no Deposits Violating the provisions of Chapter V(Section 73) of the Act

XXII. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

XXIII. THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its Business , including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information.

The Company has adopted framework provided by ICAI in 'Guide to Internal Financial Control Over Financial Reporting" for developing and establishing internal control system.

Based on the framework of internal financial controls established and maintained by the Company, work performed by the statutory auditors and external agencies, the reviews performed by Management and the relevant Board Committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective as on 31 March, 2021 with reference to the Financial Statements.

XXIV DISCLOSURE AS PER SEXUAL HARRASMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company Firmly believes in providing a safe and Harrasment free working enviornment for its Employees. It has a zero-tolerance policy towards sexual harassment and has adopted a policy on prevention, prohibition and rederssal of sexual harrasment at work place in line with said act and Rules thereunder. No Complaints were received during the year ended 31st March 2021.

XXV AUDITORS

At the Annual general Meeting held on 30th September, 2017, Devang Kumar Dand & Associates , Chartered Accountants, were appointed as Statutory auditors of the company to hold office till conclusion of the 5th Annual General Meeting. In terms of the first proviso to section 139 of the companies act 2013, the appointment of the auditors shall be placed for ratification at every Annual General meeting. Accordingly appointment of Devang Kumar Dand & Associates , Chartered Accountants, as statutory auditor of the company is placed for ratification by the shareholders.

XXVI ACKNOWLEDGMENTS

Your Directors convey their sincere gratitude to the Government Authorities, Banks, & Customers for the continuous support extended to the company at all times. The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism & dedicated efforts put in by them during the year.

Place : Mumbai
Date : 20th November,2021

By order of Board

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

MCON RASAYAN PVT. LTD.

Gala No. 6, Bardanwala Estate, Near Dutta Mandir, Jogeshwari (West), Mumbai 400102
Phone: 022 - 26790031 Email:mconrasayan@gmail.com
CIN: U24304MH2016PTC286140

**Annexure forming part of the Directors Report for the year ended 31st March, 2021
Form No. MGT-9**

**Annexure 1 : Extract of Annual Return In Form No. MGT-9 as on the financial year ended 31st March 2021
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

I. REGISTRATION AND OTHER DETAILS:

i) CIN:-	U24304MH2016PTC286140
ii) Registration Date	22nd September 2016
iii) Name of the Company	MCON RASAYAN PVT. LTD.
iv) Category / Sub-Category of the Company	Company Limited by shares Indian Non Government Company/Indian Non Government Company
v) Address of the Registered office and contact details	Gala No-6, Bardanwala Estate, Near Dutta Mandir, Jogeshwari (West), Mumbai - 400102 Email Id:
vi) Whether listed company	YES/NO
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	The company does not have any Registrar or Transfer Agent.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Concrete, cement and plaster article manufacturing services	242	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares Held	Applicable Section
1	N/A	N/A	N/A	N/A	N/A

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

j) Category-wise Share Holding

Category of Shareholders	No. of Shares held at beginning of the year				No. of Shares held at end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	0	909,000	909,000	90%	0	1,239,000	1,239,000	83%	-7%
b) Central Govt	0	0	0	0%	0	0	0	0%	0%
c) State Govt (s)	0	0	0	0%	0	0	0	0%	0%
d) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
e) Banks / FI	0	0	0	0%	0	0	0	0%	0%
f) Any Other....	0	0	0	0%	0	0	0	0%	0%
Sub-total (A) (1):-	0	909,000	909,000	90%	0	1,239,000	1,239,000	83%	-7%
(2) Foreign									
a) NRIs - Individuals	0	0	0	0%	0	0	0	0%	0%
b) Other - Individuals	0	0	0	0%	0	0	0	0%	0%
c) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
d) Banks / FI	0	0	0	0%	0	0	0	0%	0%
e) Any Other....	0	0	0	0%	0	0	0	0%	0%
Sub-total (A) (2):-	0	0	0	0%	0	0	0	0%	0%
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	909,000	909,000	90%	0	1,239,000	1,239,000	83%	-7%
B. Public Shareholding									
(1) Institutions	0	0	0	0%	0	0	0	0%	0%
Sub-total (B) (1):-	0	0	0	0%	0	0	0	0%	0%
(2) Non- Institutions									
a) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
b) Individuals	0	0	0	0%	0	0	0	0%	0%
i) Individual Shareholders (including NRIs) holding nominal share capital up to Rs. 1 lakhs	0	0	0	0%	0	0	0	0%	0%
j) Individual Shareholders (including NRIs) holding nominal share capital in excess of Rs. 1 lakhs	0	101,000	101,000	10%	0	261,000	261,000	17%	7%
c) Others	0	0	0	0%	0	0	0	0%	0%
Sub-total (B) (2):-	0	101,000	101,000	10%	0	261,000	261,000	17%	0%
Total Public shareholding (B) = (B)(1)+(B)(2)	0	101,000	101,000	10%	0	261,000	261,000	17%	0%
C. Shares held by Custodian for	0	0	0	0%	0	0	0	0%	0%
GRAND TOTAL (A+B+C)	0	1,010,000	1,010,000	100%	0	1,500,000	1,500,000	100%	

(iii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of company	% of Shares Pledged /encumbered to total shares	
1	Mahesh Bhanushali	858,500	85%	85%	1,188,500	79%	0%	-6%
2	Puja Bhanushali	50,500	5%	5%	50,500	3%	0%	-2%
	Total	909,000	90%	90%	1,239,000	83%	0%	-7%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	450,000	90%	909,000	83%
	Date wise Increase / Decrease in Promoters Share	459,000	90%	330,000	83%
	At the End of the year	909,000	90%	1,239,000	83%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	50,000	10%	101,000	17%
	Date wise Increase / Decrease in Promoters Share	51,000	10%	160,000	17%
	At the End of the year (or on the date of separation,	101,000	10%	261,000	17%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year	0	0%	0	0%
	Date wise Increase / Decrease in Promoters Share	0	0%	0	0%
	At the End of the year	0	0%	0	0%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	30,466,230	1,680,412	0	32,146,642
ii) Interest due but not paid	13,744		0	13,744
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	30,479,974	1,680,412	0	32,160,386
Change in Indebtedness during the financial year				
· Addition	6,107,935	4,618,515	0	10,726,450
· Reduction	2,622,855	5,605,608	0	8,228,462
Net Change	3,485,080	(987,092)	0	2,497,988
Indebtedness at the end of the financial year				
i) Principal Amount	33,890,834	693,320	0	34,584,153
ii) Interest due but not paid	74,220	0	0	74,220
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	33,965,054	693,320	0	34,658,373

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD /WTD/Manager		Total Amount
		Mr. Mahesh Bhanushali	Mrs. Puja Bhanushali	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1)	1,500,000	0	1,500,000
	(b) Value of perquisites u/s 17(2) Income-tax Act,	0	0	
	(c) Profits in lieu of salary under section 17(3) Income-	0	0	
2	Stock Option	0	0	
3	Sweat Equity	0	0	
4	Commission	0	0	
	- as % of Profit	0	0	
	- Others Specify	0	0	
5	Other Please Specify	0	0	
	TOTAL (A)	1,500,000	0	1,500,000
	Ceiling as per the Act		NOT APPLICABLE	

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of the Director		Total Amount
	3. Independent Directors			
	· Fee for attending board committee meetings	0	0	0
	· Commission	0	0	0
	· Others, please specify	0	0	0
	TOTAL (1)	0	0	0
	4. Other Non-Executive Directors			
	· Fee for attending board committee meetings	0	0	0
	· Commission	0	0	0
	· Others, please specify	0	0	0
	TOTAL (2)	0	0	0
	TOTAL (B) = (1+2)	0	0	0
	TOTAL MANAGERIAL REMUNERATION	0	0	0
	Ceiling AS per the Act	NOT APPLICABLE		

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	KEY Managerial Personnel			Total Amount
		CEO	Company Seceratory	CFO	
1	Gross salary	0	0	0	0
	(a) Salary as per provisions contained in	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income	0	0	0	0
	(c) Profits in lieu of salary under section	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of Profit	0	0	0	0
	- Others Specify	0	0	0	0
5	Other Please Specify	0	0	0	0
	TOTAL (A)	0	0	0	0

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

A. COMPANY

TYPE OF OFFENCE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY /PUNISHMENT/ COMPOUNDING FEES IMPOSED	AUTHORITY (RD/NCLT/ COURT)	APPEAL MADE, IF ANY (GIVE DETAILS)
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA

B. DIRECTORS

TYPE OF OFFENCE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY /PUNISHMENT/ COMPOUNDING FEES IMPOSED	AUTHORITY (RD/NCLT/ COURT)	APPEAL MADE, IF ANY (GIVE DETAILS)
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA

C. OTHER OFFICERS IN DEFAULT

TYPE OF OFFENCE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY /PUNISHMENT/ COMPOUNDING FEES IMPOSED	AUTHORITY (RD/NCLT/ COURT)	APPEAL MADE, IF ANY (GIVE DETAILS)
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA

Place : Mumbai
Date : 20th November,2021

By order of Board

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of Particulars of Contracts/arrangements entered in to by the company with the related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1) Details of Contracts or arrangements or transactions not at arm's length basis

Sr No.	Particulars	Details
(a)	Name(s) of related party and nature of relationship	NIL
(b)	Natures of Contracts/arrangements/transactions	NIL
(c)	Duration of Contracts/arrangements/transactions	NIL
(d)	Salient Terms of Contracts or arrangements/transactions	NIL
(e)	Justification for entering in to such Contracts or arrangements/	NIL
(f)	Date(s) of approval by the board	NIL
(g)	Amount paid as advance, if any :	NIL
(h)	Date on which special resolution was passed in general meeting	NIL

2) Details of Contracts or arrangements or transactions at arm's length basis

Sr No.	Particulars	Details
(a)	Name(s) of related party and nature of relationship	(a) R K Trader - Director(Puja Bhanushali) is the Proprietor (b) Mcon Building Solution - Director(Chetan Bhanushali) is the Proprietor
(b)	Natures of Contracts/arrangements/transactions	Purchases
(c)	Duration of Contracts/arrangements/transactions	Through out the year
(d)	Salient Terms of Contracts or arrangements/transactions	NIL
(e)	Justification for entering in to such Contracts or arrangements/ transactions	Easy availability of Goods
(f)	Date(s) of approval by the board, If Any	1-Apr-20
(g)	Amount paid as advance, if any :	NIL

Place: Mumbai
Date: 20th November,2021

By order of Board

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR

DEVANG KUMAR DAND & ASSOCIATES

CHARTERED ACCOUNTANTS

L-57/58, Dreams Mall, Near Bhandup Station, Bhandup (West), Mumbai - 400 078

Mobile : 98928 12362 Email: Info@kservice.co.in , devang@kservice.co.in

INDEPENDENT AUDITORS REPORT

To

**The Members,
MCON RASAYAN PVT. LTD.**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **MCON RASAYAN PVT. LTD.**, which comprise the balance sheet as at 31st March 2021, the statement of profit and loss and statement of cash flows 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 standalone 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 :

- a) In the case of the Balance Sheet, of the state of affairs of the company as at **31st March, 2021** and
- b) in case of Profit and Loss Account, of the **Profit** of the Company for the year ended on that date.
- c) in case of Cash Flow Statement, cash flows 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 Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Board 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 in the 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 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 cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

This report includes a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013.

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

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.

- a 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;
- b 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;
- c in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d on the basis of written representations received from the Directors, as on 31st March 2021 taken on record by the board of directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- e As per Notification No. G.S.R. 583(E) dated 13th June, 2017, this report does not include Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") , since in our opinion and according to the information and explanation given to us, the said report is not applicable to the Company, as the turnover is less than fifty crore rupees and aggregate borrowings from banks or financial institutions or any body corporate at any point of time during the financial year is less than rupees twenty five crore.
- f 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.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.

Place: Mumbai
Date: 20th November,2021
UDIN: 21151990AAAEM1890

For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

DEVANG KUMAR DAND & ASSOCIATES

CHARTERED ACCOUNTANTS

L-57/58, Dreams Mall, Near Bhandup Station, Bhandup (West), Mumbai - 400 078

Mobile : 98928 12362 Email: Info@kservice.co.in , devang@kservice.co.in

MCON RASAYAN PVT. LTD.

ANNEXURE AS REFERRED TO IN PARAGRAPH 5 OF THE AUDITOR'S REPORT

To,
The Shareholders,
MCON RASAYAN PVT. LTD.

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) As per the information and explanation provided to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification of fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is not maintaining separate records of inventory, however inventories is physically verified by the management over regular interval and separate stock statements are being compiled periodically. No material discrepancies were noticed on physical verification.
- (iii) The company has not granted any loans, secured or unsecured to the companies, firms or other parties listed in the register maintained Under Section 189 of The Companies Act, 2013.
- (iv) The company has complied with the provisions of of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and securities of the company.
- (v) The company has not accepted any deposits from the public in pursuance of section 73 to 76 of The Companies Act, 2013 or any other relevant provisions of the Act.
- (vi) As informed to us, The Central Government has not prescribed the maintenance of cost records Under Section 148 (1) of The Companies Act, 2013 for the business in which the company is engaged.
- (vii) (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, service tax and other material statutory dues applicable to it. According to the information and explanations given to us no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty, Excise Duty, Gst & Cess were in arrears, as at 31st March, 2021 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no dues of income tax Service Tax, Profession Tax and such other material statutory dues which has not been deposited on account of any dispute.

DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS

L-57/58, Dreams Mall, Near Bhandup Station, Bhandup (West), Mumbai - 400 078
Mobile : 98928 12362 Email: Info@kservice.co.in , devang@kservice.co.in

- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution, bank, Government or dues to debenture holders.
- (ix) According to the information and explanations given to us and in our opinion, the company has not raised money by way of initial public offer or further public offer (including debt instruments) or term loans.
- (x) According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year respectively.
- (xi) In our opinion, the provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable to Private Limited Company.
- (xii) The company is not a company registered as a Nidhi company under Companies Act, 2013 and has not been notified as a Nidhi company by the Central government.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors of the company or persons connected with him, hence provision of Section 192 of the companies act does not apply.
- (xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Mumbai
Date : 20th November,2021

For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990
Firm Reg. No. 135250W

M/S. MCON RASAYAN PVT LTD

BALANCE SHEET AS AT 31ST MARCH, 2021

Sr No.	Particulars	Note No.	As At 31st March, 2021 (Rs.)	As At 31st March, 2020 (Rs.)
A)	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders' Funds</u>			
	a) Share Capital	3	15,000,000	10,100,000
	b) Reserves & Surplus	4	4,199,818	2,022,379
	c) Money Received against share warrants		0	0
2	Share Application Money Pending Allotment		0	0
3	<u>Non-current liabilities</u>			
	a) Long Term Borrowings	5	14,094,456	13,998,767
	b) Deferred tax liabilities (net)		0	0
	c) Other Long Term Liabilities		0	0
	d) Long Term Provision		0	0
4	<u>Current liabilities</u>			
	a) Short Term Borrowings	6	693,320	1,680,412
	b) Trade Payables	7	25,494,279	30,514,641
	c) Other Current Liabilities	8	23,662,843	19,276,697
	d) Short-Term Provision		0	0
	TOTAL		83,144,716	77,592,896
B)	<u>ASSETS</u>			
1	<u>Non Current Assets</u>			
	a) Fixed Asstes			
	(i) Tangible Assets	9	13,350,112	13,063,652
	(ii) Intangible Assets		0	0
	(iii) Capital work-in-progress		0	0
	(iv) Intangible assets under development		0	0
	b) Non-Current Investments	10	5,000	2,000
	c) Deferred Tax Assets (Net)	11	343,015	217,696
	d) Long Term Loans & Advances	12	1,071,708	1,151,993
	e) Other Non-Current Assets		0	0
2	<u>Current Assets</u>			
	a) Current Investments		0	0
	b) Inventories	13	24,149,292	13,681,350
	c) Trade Receivables	14	36,136,149	31,524,999
	d) Cash & Cash Equivalents	15	842,995	556,003
	e) Short Term Loans & Advances	16	6,968,235	17,170,203
	f) Other Current Assets	17	278,210	225,000
	TOTAL		83,144,716	77,592,896

Notes on accounts and statement of accounting policies

1 & 2

As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

For and on Behalf of the Board
For MCON RASAYAN PVT. LTD.

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

Sd/- (MAHESH BHANUSHALI) (PUJA BHANUSHALI)
DIRECTOR DIRECTOR
DIN: 07585072 DIN: 07586657

Place: Mumbai
Date: 20th November, 2021

M/S. MCON RASAYAN PVT LTD

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2021

Sr. No.	Particulars	Note No.	For the year ended 31st March, 2021 (Rs.)	For the year ended 31st March, 2020 (Rs.)
1	Revenue from Operations (Gross)	18	89,776,885	89,662,048
2	Other Income	19	200,564	32,775
3	Total Revenue (1+2)		89,977,450	89,694,823
4	Expenses :			
	Cost of Material Consumed	20	44,194,736	42,365,983
	Changes in Inventories of Manufactured Goods	21	(5,187,022)	(2,367,305)
	Employee Benefit Expenses	22	14,564,968	15,627,816
	Finance Costs	23	3,958,386	3,104,483
	Depreciation and Amortization expense	9	2,685,351	2,952,511
	Other Expenses	24	26,732,332	26,785,063
	Total Expenses		86,948,750	88,468,551
5	Profit/(Loss) before Taxation		3,028,699	1,226,272
6	Tax Expense/ (benefit)			
	(a) Current Tax Expense		970,361	495,433
	(b) (Less) : MAT Credit		0	0
	(c) Short / (Excess) provision for tax relating to prior years		0	0
	(d) Net current tax expense		970,361	495,433
	(e) Deferred Tax		(125,319)	(150,982)
	Net tax expense / (benefit)		845,042	344,451
7	Profit/(Loss) for the year		2,183,657	881,821
8	Earnings Per Share (of Rs. 10/- each):			
	Basic		2.16	1.73

Notes on accounts and statement of accounting policies 1 & 2

**As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W**

**For and on Behalf of the Board
For MCON RASAYAN PVT. LTD.**

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

Sd/- Sd/-
(MAHESH BHANUSHALI) (PUJA BHANUSHALI)
DIRECTOR **DIRECTOR**
DIN: 07585072 **DIN: 07586657**

Place: Mumbai
Date: 20th November, 2021

MCON RASAYAN PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021

1 BACKGROUND

Mcon Rasayan Pvt. Ltd ('the Company') was incorporated on **September 22nd, 2016**. The company is carrying on the business of Manufacturing and Reselling of Water Proofing Chemicals, Construction Materials and Paints.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES TO ACCOUNTS:

a) Basis of accounting and preparation of financial statements:

i) The accounts of the company have been prepared on going concern assumption and accrual basis of accounting.

ii) These financial statements are prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention as also on accrual basis. These financial statements have been prepared to comply with the accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 ('the Accounting Standards') and the relevant provisions of the Act (to the extent notified). In the light of Rule 4A of the Companies (Accounts) Rules 2014, the items contained in these financial statements are in accordance with the definitions and other requirements specified in the Accounting Standards.

iii) All the items of income and expenditure having material bearing on the accounts are accounted for on accrual basis.

b) Use of estimates:

The preparation of financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions, which affect the reported amounts of assets and liabilities, as on the date of financial statements. Provisions are recorded, when it is probable that a liability will be incurred and the when the amount of the same can be reasonably estimated. Actual results could differ from those estimates.

c) Inventories:

i) Inventories of Raw Material are carried at lower of cost or net realizable value on FIFO basis. However the said items held for use in production of inventory are not written down below the cost if Finished Products in which they will be incorporated are expected to be sold at or above cost.

ii) Stock in process is valued at cost including directly identifiable related overheads.

ii) Cost of inventory comprises all costs of purchases, duties & taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

iii) Details of Opening Stock & Closing Stock at cost is given here below:

Particulars	2020-21		2019-20	
	Opening Stock	Closing Stock	Opening Stock	Closing Stock
Raw Materials	3,457,321	8,738,240	1,211,000	3,457,321
Finished Goods	10,224,029	15,411,052	7,856,724	10,224,029

d) Fixed Assets:

i) An item of Property, Plant and Equipment is recognised as an asset, referred to as Asset, if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Items such as spare parts, stand-by equipment and servicing equipment are recognised under property, plant and equipment, if those meet the definition thereof, else, such spare parts, etc. are classified as inventory.

ii) The cost comprises of - purchase price (net of CENVAT) and any cost incurred which is directly attributable to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

iii) Cost of Day to day servicing of Property, Plant and Equipment, which primarily include labour & Consumables are charged to the statement of profit & Loss under head repairs and Maintenance.

iv) An item of Property, Plant and Equipment are stated at cost Model accounting policy as at year end. i.e it is carried at its cost less any accumulated depreciation and any accumulated impairment losses

e) Depreciation and amortisation:

i) The depreciable amount of an asset is allocated on a systematic basis over its useful life.

ii) The depreciation method used reflects the pattern in which the future economic benefits of the asset are expected to be consumed by the enterprise, i.e the useful life of the assets. the useful life of assets is taken same as prescribed under Part C of Schedule II of Companies Act, 2013.

iii) The residual value and the useful life of an asset is reviewed at each financial year-end and, if expectations differ from previous estimates, the change(s) is accounted for as a change in an accounting estimate in accordance with AS 5, Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

iv) The depreciation method applied to an asset is reviewed at each financial year-end and, if there has been a significant change in the expected pattern of consumption of the future economic benefits embodied in the asset, the method is changed to reflect the changed pattern. Such a change is accounted for as a change in an accounting estimate in accordance with AS 5.

v) Assets costing less than Rs 5,000 are depreciated at the rate of 100% and same is debited to statement of profit & loss under head repairs & maintenance accounts.

f) Revenue recognition:

i) Sale of goods are recognised when the substantial risks and rewards of ownership in goods are transferred to the buyer, upon supply of goods, and raising of bill for the same.

ii) Sales are reflected at exclusive of Goods and Service Tax

iii) Interest income is recognised on time proportion basis.

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

g) Retirement and other employee benefits:

(i) No amount is taken in respect of present liabilities of the future payment of gratuity to the employees. The amount is also not determined.

(ii) Leave encashment does not form part of the retirement benefits to the employees therefore the same is not provided for.

h) Taxation:

(i) Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the, Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

(ii) Provision for taxation has been made considering the disallowable, exemptions and deductions and/or liabilities/credits and set offs available under the Income Tax / MAT as per The Law as laid down and interpreted by various authorities and in consistency with AS-22 "Taxes on Income" issued by ICAI.

(iii) Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The changes and movements in Deferred Tax are given below:

Particulars	31-Mar-21	31-Mar-20
Opening Balance of Deferred Tax Asset	217,696	66,714
Add: Deferred tax Assets / (Liability) created during the year	125,319	150,982
Closing Balance of Deferred Tax Asset	343,015	217,696

i) Provisions:

The Provision for all known liabilities are adajusted and are not in excess of the amount considered reasonable necessary. A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

j) Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Particulars	31-Mar-21	31-Mar-20
Net Profit/(Loss) as per Profit and Loss Account	2,183,657	881,821
Weighted average number of equity shares outstanding during the year in calculating basic EPS	1,010,000	508,384
Nominal value of shares	10	10
Earnings per share	2.16	1.73

k) Auditors' remuneration:

Particulars	31-Mar-21	31-Mar-20
Statutory Audit fees	35,000	35,000
Tax Audit Fees	30,000	30,000
Income Tax Return	30,000	30,000
ROC Return	7,500	7,500
TDS Return	7,500	7,500
GST Return	25,000	25,000
GST Audit	30,000	30,000
Others	131,000	0
Total	296,000	165,000

l) Related Party Disclosure:

Related Party Disclosures, as required by AS-18, issued by the ICAI for the year ended on 31st March, 2021 are as follows. The names of only those associates and relatives are furnished with whom the company has executed transactions during the year.

m) Relationship:

Particulars
a) Key Management Personnel
Maresh Bhanushali
Puja bhanushali - Proprietor of R K Traders
b) Associates
Chetan Bhanushali - Proprietor of Mcon Building Solution
Nilam Bhanushali - Proprietor of Aeon Colors & Chemicals

ii) Transactions carried out with the related parties in the ordinary course of business:

Particulars	31-Mar-21	31-Mar-20
With Key Management Personnel		
a) Loan Taken		
Opening Balance	1,562,225	1,549,089
Loan Taken	2,806,705	16,871,059
Add: Interest	0	0
Loan Repaid	627,433	16,857,923
Loan Converted to Share Capital	3,300,000	
Closing Balance	441,497	1,562,225
b) Director's Remuneration	1,500,000	1,200,000
c) Purchase of Goods	978,358	909,515
With Associates		
a) Purchase of Goods	2,004,211	0
b) Loan Taken		
Opening Balance	97,742	0
Loan Taken	1,600,000	1,400,000
Add: Interest	0	0
Loan Repaid	43,648	1,302,258
Loan Converted to Share Capital	1,600,000	0
Closing Balance	54,094	97,742
c) Salary	794,525	812,400

n) Borrowing Cost:

Borrowing cost comprises Interest & Finance charges to the extent related / attributable to qualifying assets created in existing business. All new capital Assets Purchase during the year are put to use within one year, hence is not qualified as "Qualifying assets" in view of AS -16. As a result borrowing costs are charged to profit and loss account in the period of their accrual.

o) Impairment of Assets

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the assets/Cash generating units. If any indication exists an impairment loss is recognised, when the carrying amount exceeds the greater of net selling price and present value in use.

p) Research & Development

Expenditure related to capital items is debited to fixed assets and depreciated at applicable rates. Revenue expenditure is charged to the Profit & Loss A/c. of the year in which they are incurred.

q) Previous year's figures have been regrouped where necessary to confirm this year's classification.

r) As at the year end, no amount falls due for credit to the Investors Education and Protection Fund as stated under sub section (2) of Section 125 of the Companies Act, 2013

s) The company has complied with the Accounting Standard as applicable to Small and Medium Sized Company as prescribed under Rule 7 of Companies (Accounts) Rules, 2014.The Company is a Small and Medium Sized Company (SMC) as defined in the general instruction in respect of Accounting Standards notified under The Companies Act, 2013.

t) Under the head "Current liabilities and Trades Payable, no separate disclosure is made for outstanding amounts due to Micro, Small & Medium Enterprises as the status of the creditor could not be ascertained. Accordingly name of Micro, Small & Medium Enterprises to whom the company owes any amount outstanding for more than 30 days is not disclosed, as also amount overdue on account of principal and/or interest to such undertaking could not be ascertained.

u) For the purpose of classifying the assets and liabilities as current & non-current the duration of operating cycle is taken as 12 months.

v) The Trade Receivables, Trade Payables & Loans & Advances are subject to confirmation by the parties. In the opinion of the Board, the Current Assets are approximate of the value stated if realised in the ordinary course of business.

w) For the purpose of trade receivable the bill date is taken as due date.

x) There are no Contingent liabilities as on the Balance Sheet Date.

As Per Our Report of Even Date
For **DEVANG KUMAR DAND & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

For and On Behalf of the Board
For **MCON RASAYAN PVT. LTD.**

Sd/-
(**DEVANG KUMAR DAND**)
PROPRIETOR
Membership No. 151990

Sd/- Sd/-
(**MAHESH BHANUSHALI**) (**PUJA BHANUSHALI**)
DIRECTOR DIRECTOR
DIN: 07585072 DIN: 07586657

Place:Mumbai
Date:20th November ,2021

MCON RASAYAN PVT. LTD.
Notes forming part of accounts as at 31st March, 2021

		31-Mar-21		31-Mar-20	
NOTE 3 : SHARE CAPITAL		Number	Amount (Rs.)	Number	Amount (Rs.)
1	Authorised				
	Equity Shares of Rs. 10/- each carrying voting rights & dividend rights	1,500,000	15,000,000	1,500,000	15,000,000
2	Issued, Subscribed & Paidup				
	Equity Shares of Rs. 10/- each, issued at par fully paid up	1,500,000	15,000,000	1,010,000	10,100,000
3	Reconciliation of Number of Shares				
	Outstanding at beginning of the year	1,010,000		500,000	
	Add: Issued during the year	490,000		510,000	
	Less: Shares Bought back during the year	0		0	
	Outstanding at Closing of the year	1,500,000		1,010,000	
4	Details of Shareholder holding				
		Number	% of Holding	Number	% of Holding
	Mahesh Bhanushali	1,188,500	79%	858,500	85%
	Puja Bhanushali	50,500	3%	50,500	5%
	Chetan Bhansuhali	210,500	14%	50,500	5%
	Nilam Bhanushali	50,500	3%	50,500	5%
		1,500,000	100%	1,010,000	100%

		Annexure	31-Mar-21 (Rs.)	31-Mar-20 (Rs.)
NOTE 4 : RESERVES & SURPLUS				
1	Surplus / (Deficit) in Statement of Profit and Loss			
	Opening Balance		2,022,379	1,140,558
	Add: Net Profit / (Net Loss) for the Year		2,183,657	881,821
	Less: Current Tax Expense		(6,219)	0
	Closing Balance		4,199,818	2,022,379

		31-Mar-21	31-Mar-20
NOTE 5 : LONG TERM BORROWINGS			
a) Secured			
1	Bharat Co-Op Bank Ltd Term Loan A/c No. 3351/265	281,947	540,207
2	Bharat Co-Op Bank Ltd. Term Loan A/c 0036/964	5,780,081	6,471,323
3	Yes Bank Dumper Loan CEL00100466796	1,484,176	1,999,357
4	HDFC Vehicle Loan No.60637558	426,823	792,424
5	Bharat Bank Term loan A/c No.3633510001127	2,914,815	4,195,455
6	Yes Bank Loan Eicher 7426 CVL 000100763852	1,191,922	0
7	Bharat Co-op Bank Ltd Term loan A/c 00030	2,014,692	0
		14,094,456	13,998,767

Particulars	31-Mar-21	31-Mar-20
Borrowings Payable		
Within one year from the Balance Sheet Date		
1 Bharat Co-Op Bank Ltd Term Loan A/c No. 3351/265	257,240	105,771
2 Bharat Co-Op Bank Ltd. Term Loan A/c 0036/964	674,680	26,640
3 Yes Bank Dumper Loan CEL00100466796	445,262	379,189
4 HDFC Vehicle Loan No.60637558	372,000	175,877
5 Bharat Bank Term loan A/c No.3633510001127	304,130	0
6 Bharat Co-Op Bank Ltd CC A/c No. 486	15,787,958	15,793,730
7 Bharat Co-op Bank Ltd Term loan A/c 00030	1,212,486	0
8 Yes Bank Loan Eicher 7426 CVL 000100763852	816,842	0
Current Maturities of Long Term Debt (Note 8)	19,870,598	16,481,207
After One Year		
1 Bharat Co-Op Bank Ltd Term Loan A/c No. 3351/265	281,947	540,207
2 Yes Bank Dumper Loan CEL00100466796	1,484,176	1,999,357
3 HDFC Vehicle Loan No.60637558	426,823	792,424
4 Bharat Bank Term loan A/c No.3633510001127	2,914,815	4,195,455
5 Bharat Co-op Bank Ltd Term loan A/c 0036/964	5,780,081	6,471,323
6 Yes Bank Loan Eicher 7426 CVL 000100763852	1,191,922	0
7 Bharat Co-op Bank Ltd Term loan A/c 00030	2,014,692	0
Long Term Borrowings	14,094,456	13,998,767
TOTAL	33,965,054	30,479,974

As Per Our Report of Even Date
For **DEVANG KUMAR DAND & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

For and On Behalf of the Board
For **MCON RASAYAN PVT. LTD.**

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

Sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

Place: Mumbai
Date: 20th November, 2021

MCON RASAYAN PVT. LTD.
Notes forming part of accounts as at 31st March, 2021

	<u>Annexure</u>	31-Mar-21 (Rs.)	31-Mar-20 (Rs.)
<u>NOTE 6 : SHORT TERM BORROWINGS</u>			
a) Unsecured			
Loan Repayable on Demand from Directors & Related Parties			
1 Loan from Directors	I	693,320	1,680,412
		693,320	1,680,412
<u>NOTE 7 : TRADE PAYABLES</u>			
1 Trade Payables	II	25,494,279	30,514,641
		25,494,279	30,514,641
<u>NOTE 8 : OTHER CURRENT LIABILITIES</u>			
1 Current Maturities of Long Term Borrowings (Note 5)		19,870,598	16,481,207
2 Statutory Remittances	III	1,002,995	1,250,172
3 Outstanding Expenses		1,558,263	758,806
4 Advance from Debtors		276,903	651,080
5 Deposit Liability		350,000	75,000
6 Provisions		604,084	60,433
		23,662,843	19,276,697
<u>NOTE 10 : NON CURRENT INVESTMENTS</u>			
1 Investment in Equity Instruments (Non trade, unquoted, at cost)		5,000	2,000
<u>Aggregate Amount of Unquoted Investments</u>			
100 shares of Bharat Co-Op Bank Ltd. (Face Value Rs. 20/- each)		5,000	2,000
Total		5,000	2,000
		5,000	2,000
<u>NOTE 11 : DEFERRED TAX (LIABILITIES) / ASSETS</u>			
1 On account of Fixed Assets		343,015	217,696
		343,015	217,696
		343,015	217,696

As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

For and On Behalf of the Board
For MCON RASAYAN PVT. LTD.

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

Sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

Place: Mumbai
Date: 20th November, 2021

MCON RASAYAN PVT LTD.

Notes forming part of accounts as at 31st March, 2021

NOTE-9 FIXED ASSETS & DEPRECIATION

Name Of Asset	Gross Block				Depreciation				Net Block As On 31-Mar-21	Net Block As On 31-Mar-20
	As On 1-Apr-20	Additions during Year	Deductions during Year	As On 31-Mar-21	As On 1-Apr-20	For the Year	Written off	As on 31-Mar-21		
<u>BLOCK A: FURNITURES & FIXTURES</u>										
Furnitures & Fixtures	686,000	0	0	686,000	281,341	107,487	0	388,828	297,172	404,659
Electric Installations	239,908	0	0	239,908	157,603	27,873	0	185,476	54,432	82,305
Property at Sarigram	4,882,366	0	0	4,882,366	1,100,807	372,086	0	1,472,893	3,409,473	3,781,559
<u>BLOCK B: PLANT & MACHINERY</u>										
Plant & Machinery	7,926,097	1,129,964	0	9,056,061	2,900,118	1,013,027	0	3,913,145	5,142,916	5,025,979
Cube and Moulds	40,020	0	0	40,020	25,883	6,372	0	32,255	7,765	14,137
Conveyors	1,182,665	0	0	1,182,665	303,186	253,226	0	556,412	626,253	879,479
Compressor	52,000	0	0	52,000	37,880	6,364	0	44,244	7,756	14,120
<u>BLOCK C: COMPUTERS, SOFTWARE & PRINTERS</u>										
Computers	70,402	36,440	0	106,842	54,909	15,667	0	70,576	36,266	15,493
Printers	174	0	0	174	174	0	0	174	0	0
Software	23,500	0	0	23,500	8702	9,346	0	18,048	5,452	14,798
<u>BLOCK D: OFFICE EQUIPMENTS</u>										
Office Equipments	292,607	38,556	0	331,163	190,396	47,054	0	237,450	93,713	102,211
<u>BLOCK E: VEHICLES</u>										
Maruti Eco Car	200,000	0	0	200,000	116,478	21,621	0	138,099	61,901	83,522
Tractor	57,000	0	0	57,000	29,040	8,733	0	37,773	19,227	27,960
Dumper	2,579,751	0	0	2,579,751	895,336	526,117	0	1,421,453	1,158,298	1,684,415
Motor Cycle	31,287	0	0	31,287	28,007	1,640	0	29,647	1,640	3,280
Eicher	1,261,664	1,535,403	0	2,797,067	331,929	247,150	0	579,079	2,217,988	929,735
Tata 407	0	231,448	0	231,448	0	21,588	0	21,588	209,860	
TOTAL	19,525,441	2,971,811	0	22,497,252	6,461,789	2,685,351	0	9,147,140	13,350,112	13,063,652

Place : Mumbai
Date : 20th November, 2021

As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS

For and On Behalf of the Board
For MCON RASAYAN PVT LTD.

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

Sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

MCON RASAYAN PVT. LTD.**Notes forming part of accounts as at 31st March, 2021**

	Annexure	31-Mar-21 (Rs.)	31-Mar-20 (Rs.)
NOTE 12 : LONG TERM LOANS, ADVANCES & DEPOSITS			
(Unsecured Considered Good)			
1 Security Deposits	IV	537,862	489,787
2 Balances with Government Authorities	IV	533,846	662,206
		1,071,708	1,151,993
NOTE 13 : INVENTORIES			
(As Valued, Verified & Certified by the Management)			
1 Raw Materials (Valued at cost)		8,738,240	3,457,321
2 Finished Goods (Valued at Lower of Cost or NRV)		15,411,052	10,224,029
		24,149,292	13,681,350
NOTE 14 : TRADE RECEIVABLES			
1 Unsecured Considered Good			
a) Outstanding for a period exceeding 6 months from the date they were due for payment	V	2,102,315	27,813,098
b) Others		34,033,834	3,711,901
		36,136,149	31,524,999
NOTE 15 : CASH & CASH EQUIVALENTS			
1 Cash on Hand		408,814	153,028
2 Balances with Banks:	VI		
a) In Current Accounts		134,107	102,975
b) In Fixed Deposit Accounts		300,074	300,000
		842,995	556,003
NOTE 16 : SHORT TERM LOANS & ADVANCES			
(Unsecured, Considered good)			
1 Advances recoverable in cash or in kind or for value to be received	VII	6,968,235	17,170,203
		6,968,235	17,170,203
NOTE 17 : OTHER CURRENT ASSETS			
1 Prepaid Expenses	VIII	278,210	225,000
		278,210	225,000
NOTE 18 : REVENUE FROM OPERATIONS			
1 Sale of Products			
Local Sales		16,097,522	8,490,220
Interstate Sale		73,679,363	81,171,828
		89,776,885	89,662,048
NOTE 19 : OTHER INCOME			
1 Interest on Fd		26,824	9,851
2 Dividend		0	150
3 Discount		2,714	0
4 Interest on Vat Refund		21,073	0
5 VAT Refund for FY 2017-18		126,309	0
6 Depreciation Reversal		0	22,774
7 GST Expense reversal		23,645	0
		200,564	32,775
NOTE 20 : COST OF MATERIAL CONSUMED			
1 Opening Stock Raw Material & Packing Material		3,457,321	1,211,000
Add: Raw Materials & Packing Material Purchased		49,475,655	44,612,304
Less: Closing Stock of Raw Material & Packing Material (As Verified, Valued & Certified by the Management)		8,738,240	3,457,321
		44,194,736	42,365,983

**As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W**

**For and On Behalf of the Board
For MCON RASAYAN PVT. LTD.**

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

Sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

Place: Mumbai
Date: 20th November, 2021

MCON RASAYAN PVT. LTD.

Notes forming part of accounts as at 31st March, 2021

	Annexure	31-Mar-21	31-Mar-20
		(Rs.)	(Rs.)
NOTE 21 : CHANGES IN INVENTORIES OF MANUFACTURED GOODS			
Opening Stock of Finished goods		10,224,029	7,856,724
Less: Closing Stock of Finished Goods		15,411,052	10,224,029
(As Verified, Valued & Certified by the Management)		(5,187,022)	(2,367,305)
NOTE 22 : EMPLOYEE BENEFIT EXPENSES			
1 Salaries, Wages & Bonus		12,979,908	14,355,514
2 Director Remuneration		1,500,000	1,200,000
3 Recruitment Expenses		85,060	72,302
		14,564,968	15,627,816
NOTE 23 : FINANCE COST			
1 Bank Charges & Credit Card Charges		34,885	58,769
2 Interest on Bank Cash Credit / Overdraft		1,943,815	1,182,308
3 Interest on Late Payment of TDS		27,209	11,118
4 Interest on Term Loan		1,505,532	1,293,896
5 Interest on Tempo loan		322,291	383,415
6 O/D, Stamp Duty, Franking and loan Processiong Charges		123,960	169,455
7 Interest on Late Payment of Property Tax		693	5,522
		3,958,386	3,104,483
NOTE 24 : OTHER EXPENSES			
1 Business Promotion Expenses		1,169,567	1,244,449
2 Calibration Certificate Charges		0	7,050
3 Commission Expenses		98,940	248,452
4 Computer & Internet Expenses		17,318	43,004
5 Conveyance & Travelling Expenses		709,080	16,534
6 Courier & Packing Charges		39,580	24,630
7 Courier Charges		22,642	41,053
8 Discounts		0	8,950
9 Electricity Charges		529,282	522,293
10 Factory Expenses		2,094,973	1,891,442
11 Festival Expenses		116,400	115,650
12 Gas Charges		0	17,277
13 General and Sundry Balance W/Off		551,747	3,528
14 Godown Expenses		551,766	635,798
15 Insurance Expenses		131,917	154,221
16 ISI Certification Charges		0	135,000
17 Lab Testing Charges		0	2,000
18 Labour Charges		71,572	40,700
19 Loading And Unloading Charges		309,794	427,620
20 Lodging & Boarding Expenses		2,314	0
21 Machinery Repairs and Maintenance		819,669	1,216,363
22 Office Expenses		164,836	114,039
23 Packing and Forwarding Charges		0	2,400
24 Petrol/Diesel/Toll Expenses		2,240,436	2,263,812
25 Printing & Stationery		280,251	622,007
26 Product Testing & Sampling Charges		45,700	193,645
27 Professional Charges		2,761,160	2,725,450
28 Professional Tax		5,000	2,500
29 Professional Tax Expense		0	3,000
30 Property Tax		37,564	37,564
31 Provident Fund Expenses		7,000	4,500
32 Rent		329,833	257,000
33 Repairs & Maintenance		3,200	10,050
34 Roc Filing Charges		1,800	84,600
35 Round Off		0	610
36 Service Charges		0	4,100
37 Staff Welfare expenses		503,519	375,278
38 Stereo Charges		62,002	0
39 Sundry Expenses		3,278	0
40 Telephone & Internet Charges		120,739	146,588
41 Tempo Expenses		11,757	75,718
42 Tender Expenses		0	2,360
43 Trade Mark Registration Expense		0	4,500
44 Transportation Expenses		11,100,453	12,130,404
45 Travelling Expense		104,605	184,473
46 Vehicle Expenses		1,257,973	576,017
47 Website & Domain Charges		3,435	3,435
48 Tax & GST Expenses		155,231	0
49 <u>Auditors' Remuneration</u>			
Tax Audit		30,000	30,000
Statutory Audit		35,000	35,000
Income Tax Return		30,000	30,000
ROC Return		7,500	7,500
TDS Return		7,500	7,500
GST Return		25,000	25,000
GST Annual Return		30,000	30,000
Others		131,000	0
		26,732,332	26,785,063

**As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W**

**For and On Behalf of the Board
For MCON RASAYAN PVT. LTD.**

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

Sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

**Place: Mumbai
Date: 20th November, 2021**

MCON RASAYAN PVT. LTD.

Annexure forming part of the accounts as at 31st March, 2021

31-Mar-21

(Rs.)

ANNEXURE-I UNSECURED LOANS FROM DIRECTORS

1	Mahesh Bhanushali	441,497
2	Chetan Bhanushali	54,094
3	Ravji Bhansuhali	175,000
4	Sbi Emi for carrier	22,729
		<hr/>
		693,320

ANNEXURE-II TRADE PAYABLES

1	Adani Electricity	9,780
2	Airtel	15,102
3	Bezzi Infotech	5,000
4	Computer Consultancy	2,500
5	Devang Kumar Dand & Associates	323,245
6	Attire pvt ltd	22,271
7	Gautam Enterprises	14,703
8	Hdfc Bank Credit Card	72,466
9	Kiran Petroleum	701,836
10	Mayur Nagda	32,820
11	Vodafone	529
12	Patel Stationery Mart	26,118
13	National Plywood & Hardware	4,460
14	Pasand Biotech	109,087
15	Sakpal Creations	143,655
16	Shree Samarth Transport	163,400
17	Kumar & Co	15,000
18	Sbi Credit Card	7,909
19	Citi bank Credit card 6676	4,802
20	Search with mind	16,874
21	MTNL	1,406
22	Adinath Mineral & Chemicals	655,122
23	Adinath Traders	90,000
24	Ajanta Transport Co.	1,300
25	A K Trading Co	7,512
26	Al Arsh Conchem Pvt Ltd	15,104
27	Amazon Plastics Pvt Ltd.	569,186
28	Apcotex Industries Limited	531,708
29	Arc Logistic	3,207,290
30	Ashokbhai Rameshbhai Yadav	800
31	Asian Mineral Corporation	697,269
32	Atulya Chemicals	113,911
33	Avinash Cargo Pvt Ltd	84,043
34	Bhagyoday Enterprise	1,035,120
35	Bhanu Waterproof Packaging	268,711
36	Bharat Traders	505,229
37	Bhawani Electric & Hardware Store	8,325
38	Bhupeshkumar Ambelal Panchal	250,250
39	Brighton Surface Pvt Ltd	358,231
40	D Fix Enterprise	17,305
42	Doshi Professional Services	374,620
43	Eureka Weighing System Pvt Ltd.	14,750
44	Everest Transport	677,105
45	Famous Minerals & Chemicals Pvt. Ltd	176,768

As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
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DIRECTOR
DIN: 07586657

Place: Mumbai

Date: 20th November, 2021

46	Galaxy Machine Industries	279,422
47	Gayatri Entrprise	110,920
48	Goodluck Enterprise	831,692
49	Goodwill Auto Store	33,801
50	Gujarat Polysol Chemicals Pvt.Ld.	506,934
51	Gunny Gujrat	99,403
52	Jesons Industries Ltd.	1,324,024
53	Kamal Containers	103,840
54	Kamal Corboys Pvt Ltd	209,627
55	Keval Enterprise	17,060
56	Khatri Plastic Industries	1,274
57	Krishna Additives	908,735
58	Lalji Mulji Transport Co.	25,825
59	Laxmi Industries	460,790
60	Maa Enterprise	31,382
61	Mahesh Bhandari	49,589
62	Mcon Building Solution	215,796
63	Mla Industries	46,020
64	M.R.Twisting Works	34,384
65	Naman Packaging	67,967
66	Notification Area Authority (Water Supply Division)	3,545
67	Om Electricals	26,996
68	Overseas Polymers Private Limited	608,290
69	Pasand Biotech	143,838
70	Perfect Enterprise	1,556,910
71	Praavar Chemtech	1,527,510
72	Radhika Cranes & Break Downs Services	10,974
73	Ratnaa Packtech Llp	123,646
74	Real Transport Co.	18,700
75	Sai Corporation	1,062
76	Sfc Cargo Movers	24,565
77	Shree Lakshmi Electricals	91,845
78	Shree Mahadev Transport (White Cemnt Transport)	25,257
79	Shree Rang Associates	325,000
80	Sunlight Corporation	1,328
81	Sushanti Sales Corporation	505,712
82	Technocrat Solutions	4,000
83	Tej It Solution India Pvt Ltd	23,200
84	Thakker Polypack Industries	2,493,433
85	The India Cements Ltd	317,070
86	Ultra Tech Cement Ltd	354,096
87	Vimal Intertrade Pvt. Ltd.	68,145
88	Winways Chemtech	528,050
		25,494,279

ANNEXURE-III OTHER CURRENT LIABILITIES

(A)	<u>Statutory Remittances</u>	
1	Profession Tax	8,500
2	TDS	159,248
3	GST	835,247
	TOTAL (A)	1,002,995

As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

For and On Behalf of the Board
For MCON RASAYAN PVT. LTD.

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DIN: 07586657

Place: Mumbai
Date: 20th November, 2021

MCON RASAYAN PVT. LTD.

Annexure forming part of the accounts as at 31st March, 2021

31-Mar-21

(Rs.)

(B) Outstanding Liabilities

1	Salaries & Wages	1,205,122
2	Conveyance & Allowances	71,206
3	Director Remuneration	81,435
4	Professional charges to Nandan Pradhan	156,500
5	Rent	44,000
	TOTAL (B)	1,558,263

(C) Advance from Debtors

1	Star coating and Admixtures	95,766
2	Mcon Building Solutions	181,137
	TOTAL (C)	276,903

(D) Deposit Liability

1	Star Marketing Company - Deposit	75,000
2	Deposit Liability	275,000
	TOTAL (D)	350,000

(E) Provisions

1	Income Tax (F.Y 2020-21)(Net of Advance Tax and TDS)	604,084
	TOTAL (E)	604,084

TOTAL (A+B+C+D+E) **3,792,245**

ANNEXURE-IV LONG TERM LOANS, ADVANCES & DEPOSITS

(A) Deposits

1	Deposit Chikhli Electricity	200,000
2	Deposit Sarigram Electricity	165,862
3	VAT/CST Deposit	20,000
4	Dewan Centre Deposit Gala No.84	50,000
5	Dewan Centre Deposit Gala No.73	100,000
6	Mtnl Deposit for Dewan Centre	2,000
	TOTAL (A)	537,862

(B) Balances with Government Authorities

1	Gst Refund	517,128
2	Advance Payment of TDS	16,718
	TOTAL (B)	533,846

TOTAL (A+B) **1,071,708**

As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

For and On Behalf of the Board
For MCON RASAYAN PVT. LTD.

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

Sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

Place: Mumbai
Date: 20th November, 2021

MCON RASAYAN PVT. LTD.
Annexure forming part of the accounts as at 31st March, 2021

ANNEXURE-V TRADE RECEIVABLES

	Less Than 6 months	More Than 6 months	Total
1	9,419	0	9,419
2	236,690	0	236,690
3	254,872	0	254,872
4	6,200	0	6,200
5	77,880	0	77,880
6	1,412	0	1,412
7	1,950	0	1,950
8	1,000	0	1,000
9	2,513	0	2,513
10	3,658	0	3,658
11	0	22,801	22,801
12	21,891,413	0	21,891,413
13	854,486	0	854,486
14	379,960	0	379,960
15	144,100	0	144,100
16	108,754	0	108,754
17	930,274	0	930,274
18	771,747	0	771,747
19	74,340	0	74,340
20	904,115	0	904,115
21	487,200	3,833	491,033
22	877,033	0	877,033
23	0	11,604	11,604
24	0	110,409	110,409
25	65,580	0	65,580
26	0	472,334	472,334
27	540,000	0	540,000
28	9,242	0	9,242
29	138,736	0	138,736
30	38,468	0	38,468
31	28,851	0	28,851
32	0	105,027	105,027
33	63,650	0	63,650
34	2,200	0	2,200
35	0	103,250	103,250
36	24,640	0	24,640
37	26,752	0	26,752
38	3,500	0	3,500
39	86,650	0	86,650
40	146,320	32,303	178,623
41	15,750	0	15,750
42	3,100	0	3,100
43	54,000	32,400	86,400
44	2,775	0	2,775
45	65,000	0	65,000
46	110,000	0	110,000
47	4,800	0	4,800
48	29,000	0	29,000
49	13,375	0	13,375
50	526,375	0	526,375
51	68,220	0	68,220
52	27,060	0	27,060
53	68,750	0	68,750
54	7,000	0	7,000
55	13,750	0	13,750
56	11,000	0	11,000
57	27,500	0	27,500
58	84,700	0	84,700
59	51,000	0	51,000
60	113,000	0	113,000
61	186,390	0	186,390
62	19,250	0	19,250
63	64,000	0	64,000
64	69,100	0	69,100
65	56,758	0	56,758
66	1,590	0	1,590
67	1,664,250	0	1,664,250
68	206,400	0	206,400
69	75,000	0	75,000
70	0	936,000	936,000
71	89,975	0	89,975
72	122,583	0	122,583
73	165,200	0	165,200
74	44,490	0	44,490
75	118,000	94,400	212,400
76	2,185	0	2,185
77	237,250	0	237,250
78	9,320	0	9,320
79	17,344	0	17,344
80	107,250	0	107,250
81	252,339	0	252,339
82	35,400	0	35,400
83	0	177,954	177,954
TOTAL	34,033,834	2,102,315	36,136,149

As Per Our Report of Even Date
For **DEVANG KUMAR DAND & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

For and On Behalf of the Board
For **MCON RASAYAN PVT. LTD.**

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

Sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

Place: **Mumbai**
Date: **20th November, 2021**

MCON RASAYAN PVT. LTD.**Annexure forming part of the accounts as at 31st March, 2021****31-Mar-21****ANNEXURE-VI BALANCES WITH BANKS**

A) In Current Accounts		
1	Indian Bank A/c No.6533117465	132,093
2	Bharat Bank A/c No. 36121/12145	2,014
	TOTAL(A)	134,107
B) In Fixed Deposits		
1	FD with Bharat Co-Op Bank No.21848	200,050
2	FD with Bharat Co-Op Bank No.12441	100,024
	TOTAL(B)	300,074
	TOTAL (A+B)	434,181

ANNEXURE-VII ADVANCE TO CREDITORS

A) Loans & Advances to Staff		
1	Jinesh Gohil	20,000
2	Mohan Yadav	150,000
3	Nandan Pradhan	38,199
4	Pankaj Bhanushali	30,000
5	Samar Khan	15,000
6	Surendra Sharma	313,802
7	Rajiv Chheda	27,500
8	Rupa Bhandarkar	119,000
9	Sunil Trimbakkar	25,000
10	Advance for Travelling	457
	TOTAL(A)	738,958
B) Advance to Creditors		
1	Aeon Colours & Chemicals	5,964,705
2	Anvi Computers	200,000
3	Doshi Consultancy Service	3,900
4	Infocom Network Ltd	1,280
5	Sumit Doshi & Co.	4,000
6	Azad Spring & Chassis Repairing	410
7	Build Arch Construction	10,844
8	CIPET : CSTS Bhopal	2,596
9	Doshi Consultancy Service	8,590
10	Sadanand Dubey	28,787
11	The Tractor Traders	360
12	Pinokoatas & Colours Pvt Ltd	3,375
13	IndiaMart Intermesh Ltd	430
	TOTAL(B)	6,229,277
	TOTAL (A+B)	6,968,235

ANNEXURE-VIII PREPAID EXPENSES

1	Prepaid Fire insurance	18,031
2	Prepaid Tempo insurance	18,358
3	Prepaid Internet Charges	16,845
4	Prepaid Business Promotion Expenses	10,000
5	Prepaid Extended Warranty eicher Fy2023-24	4,224
6	Prepaid Extended Warranty eicher Fy2024-25	21,470
7	Prepaid Dumper Insurance	45,426
8	Prepaid Chikhli Factory Rent for FY 2021-22	50,000
9	Prepaid Chikhli Factory Rent for FY 2022-23	29,167
10	Prepaid Fire Insurance	12,043
11	Prepaid Internet Expenses	18,337
12	Prepaid Tempo Insurance	6,917
13	Prepaid Term Insurance	9,276
14	Prepaid Tally software upgrade	4,616
15	Prepaid Office Repair & Maintenance 22-23	6,195
16	Prepaid Office Repair & Maintenance 23-24	6,750
17	Prepaid Office Repair & Maintenance 24-25	555
	TOTAL	278,210

As Per Our Report of Even Date
For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

For and On Behalf of the Board
For MCON RASAYAN PVT. LTD.

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

Sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

Place: Mumbai
Date: 20th November, 2021

MCON RASAYAN PRIVATE LIMITED

Cash Flow Statement for the year ending 31st March, 2021

Particulars	As at 31st March, 2021	As at 31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Net Loss) before taxation and extraordinary items:	3,028,699	1,226,272
Adjustments for:		
Depreciation	2,685,351	2,952,511
Adjustments in Reserves and Surplus	(6,219)	0
Finance Charges	3,958,386	3,104,484
Interest Received	(26,824)	(9,851)
Dividend Received	0	(150)
Subsidy Received	0	0
Cash generated from operations before Working Capital Changes	9,639,393	7,273,266
Adjustments for:		
Changes in Trade and Other Receivables	(4,611,150)	30,184,497
Changes in Trade and Other Payables	(5,020,362)	(24,010,883)
Changes in Inventories	(10,467,942)	(4,613,626)
Changes in other Current Assets	10,023,440	(14,729,013)
Changes in Current Liabilities	4,386,146	5,827,891
Cash generated from/(used in) Operations	3,949,524	(67,867)
Income Taxes paid (net)	(845,042)	(344,451)
Net Cash Flow from /(used in) Operating Activities	3,104,482	(412,318)
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2,971,811)	(1,188,224)
Sale of Fixed Assets	0	87,226
Interest Received	26,824	9,851
Dividend Received	0	150
Subsidy Received	0	0
Net Cash from / (used in) Investing Activities	(2,944,987)	(1,090,997)
C. CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES		
Proceeds from Issue of Shares/Share Application Money.	4,900,000	5,100,000
Proceeds/(Repayment) from/of Short Term borrowings (net)	(987,092)	131,323
Proceeds/(Repayment) from/of Long Term Borrowings (net)	175,974	(828,632)
Finance Charges Paid	(3,958,386)	(3,104,484)
Proceeds from Non-current Investments	(3,000)	0
Net Cash from / (used in) Financing Activities	127,496	1,298,207
Net increase / (decrease) in Cash and Cash Equivalents	286,992	(205,110)
Cash and Cash Equivalents at the beginning of the year	556,003	761,113
Cash and Cash Equivalents at the end of the year	842,995	556,003
Components of cash and cash equivalent		
- Cash and cheques on hand	408,814	153,028
- With banks		
- On current account	134,107	102,975
- On deposit account unrestricted	300,074	300,000

AS PER OUR REPORT OF EVEN DATE
FOR DEVANG KUMAR DAND & ASSOCIATES
(CHARTERED ACCOUNTANTS)
REGISTRATION NO. : 135250W

For and on Behalf of the Board
For MCON RASAYAN PVT. LTD.

Sd/-
(DEVANG KUMAR DAND)
PROPRIETOR
Membership No. 151990
PLACE : MUMBAI

Sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

Sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

The Companies Act, 2013
Consent of shareholder for shorter notice

To
The Board of Directors
MCON RASAYAN PRIVATE LIMITED
Gala No.6, Bardanwala Estate, Opp. Malkani Tower,
Near Dutt Mandir, Bandiwali Hill Road,
Jogeshwari Mumbai MH 400102 IN

I, MAHESH RAVJI BHANUSHALI, being a Shareholder of the Company, hereby give consent, to the AGM on Tuesday, 30th November, 2021 at 11.00 A.M. at a shorter notice.

Sd/-
MAHESH RAVJI BHANUSHALI

Dated: 20th November, 2021

The Companies Act, 2013
Consent of shareholder for shorter notice

To
The Board of Directors
MCON RASAYAN PRIVATE LIMITED
Gala No.6, Bardanwala Estate, Opp. Malkani Tower,
Near Dutt Mandir, Bandiwali Hill Road,
Jogeshwari Mumbai MH 400102 IN

I, PUJA MAHESH BHANUSHALI being a Shareholder of the Company, hereby give consent, to the AGM on Tuesday, 30th November, 2021 at 11.00 A.M. at a shorter notice.

Sd/-
PUJA MAHESH BHANUSHALI

Dated: 20th November, 2021

The Companies Act, 2013
Consent of shareholder for shorter notice

To
The Board of Directors
MCON RASAYAN PRIVATE LIMITED
Gala No.6, Bardanwala Estate, Opp. Malkani Tower,
Near Dutt Mandir, Bandiwali Hill Road,
Jogeshwari Mumbai MH 400102 IN

I, CHETAN RAVJI BHANUSHALI being a Shareholder of the Company, hereby give consent, to the AGM on Tuesday, 30th November, 2021 at 11.00 A.M. at a shorter notice.

Sd/-
CHETAN RAVJI BHANUSHALI

Dated: 20th November, 2021

The Companies Act, 2013
Consent of shareholder for shorter notice

To
The Board of Directors
MCON RASAYAN PRIVATE LIMITED
Gala No.6, Bardanwala Estate, Opp. Malkani Tower,
Near Dutt Mandir, Bandiwali Hill Road,
Jogeshwari Mumbai MH 400102 IN

I, NILAM CHETAN BHANUSHALI being a Shareholder of the Company, hereby give consent, to the AGM on Tuesday, 30th November, 2021 at 11.00 A.M. at a shorter notice.

Sd/-
NILAM CHETAN BHANUSHALI

Dated: 20th November, 2021