

MCON RASAYAN PVT. LTD.

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

Phone: 26794038/ 26790031 Email:mconrasayan@gmail.com

CIN: U24304MH2017PTC286140

DIRECTORS REPORT

TO THE MEMBERS OF THE COMPANY

Your Directors have pleasure in presenting 3rd Annual report together with audited accounts of your company, **MCON RASAYAN PVT. LTD.** for the year ended on 31st March, 2019.

I. THE EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as on 31st March 2019 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 7 (SEVEN) 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-19	31-Mar-18
Gross Receipts from Operations	69,791,602	43,515,585
Profit/(Loss) before Depreciation & Income Tax	3,389,399	1,423,049
Depreciation	2,134,909	1,312,548
Profit/(Loss) before Taxation	1,254,490	110,500
Provision for Taxation (incl. Deferred Tax)	338,223	58,550
Profit/(Loss) after tax carried forward to Balance Sheet	944,353	64,587
Add : Balance b/f from previous year	87,499	24,995
Less: Adjustment of Previous year	0	2,083
Add: Adjustment of Previous year	108,706	0
Total amount available for appropriation	1,140,558	87,499
Balance carried forward	1,140,558	87,499

The operations of company has increased & have gained reasonably compared to last year. The Gross receipt from operation stood at Rs. 69,791,602- (Previous Year Rs. 43,515,585/-). The company has gained a net profit of Rs. 9,44,353/- (Previous Years Profit Rs. 64,587/-) after a provision for taxation of Rs. 3,38,223/- (Previous Year - (Rs. 58,550/-)). 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:

In order to conserve the resources for working capital requirements and other capital expenditure, your directors do not recommend payment of any 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	2018-19	2017-18
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, 2019 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 enviorment for its Employees. It has a zero-tolerance policy towards sexual harassment and has adopted a policy on prevention, prohibition and redressal of sexual harassment at work place in line with said act and Rules thereunder. No Complaints were received during the year ended 31st March 2019.

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 : 18th June,2019

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: 26794038/ 26790031 Email:mconrasayan@gmail.com
CIN: U24304MH2016PTC286140

Annexure forming part of the Directors Report for the year ended 31st March, 2019
Form No. MGT-9

Annexure 1 : Extract of Annual Return In Form No. MGT-9 as on the financial year ended 31st March 2019
[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
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)

i) 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	10,000	10,000	100%	0	450,000	450,000	90%	-10%
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	10,000	10,000	100%	0	450,000	450,000	90%	-10%
(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	10,000	10,000	100%	0	450,000	450,000	90%	-10%
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	0	0	0	0%	0	0	0	0%	0%
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%
i) Individual Shareholders (including NRIs) holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0%	0	50,000	50,000	10%	10%
c) Others	0	0	0	0%	0	0	0	0%	0%
Sub-total (B) (2):-	0	0	0	0%	0	50,000	50,000	10%	10%
Total Public shareholding (B) = (B)(1)+(B)(2)	0	0	0	0%	0	50,000	50,000	10%	10%
C. Shares held by Custodian for	0	0	0	0%	0	0	0	0%	0%
GRAND TOTAL (A+B+C)	0	10,000	10,000	100%	0	500,000	500,000	100%	0%

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of 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	% change in share holding during the year
1	Mahesh Bhanushali	9,900	99%	99%	425,000	85%	0%	-14%
2	Puja Bhanushali	100	1%	1%	25,000	5%	0%	4%
	Total	10,000	100%	100%	450,000	90%	0%	-10%

(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	10,000	2%	10,000	2%
	Date wise Increase / Decrease in Promoters Share	440,000	88%	440,000	88%
	At the End of the year	450,000	90%	450,000	90%

(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	0	0	0	0
	Date wise Increase / Decrease in Promoters Share	50,000	10%	50,000	10%
	At the End of the year (or on the date of	50,000	10%	50,000	10%

(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	17,533,593	4,131,841	0	21,665,434
ii) Interest due but not paid	39,403	0	0	39,403
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	17,572,996	4,131,841	0	21,704,837
Change in Indebtedness during the financial year				
· Addition	9,167,000	13,329,691	0	22,496,691
· Reduction	421,775	15,912,442	0	16,334,217
Net Change	8,745,225	(2,582,751)	0	6,162,474
Indebtedness at the end of the financial year				
i) Principal Amount	26,261,151	1,549,090	0	27,810,241
ii) Interest due but not paid	57,070	0	0	57,070
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	26,318,221	1,549,090	0	27,867,311

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 (b) Value of perquisites u/s 17(2) Income-tax Act, (c) Profits in lieu of salary under section 17(3)	500,000	0	500,000
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of Profit - Others Specify	0	0	0
5	Other Please Specify	0	0	0
	TOTAL (A)	500,000	0	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
		CEO	Company Seceratory	CFO	
1	Gross salary (a) Salary as per provisions contained (b) Value of perquisites u/s 17(2) (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 - as % of Profit - 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 : 18th June,2019

By order of Board

sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

DEVANG KUMAR DAND & ASSOCIATES

CHARTERED ACCOUNTANTS

L-57/58, Dreams The Mall, L.B.S. Marg, Bhandup (West), Mumbai - 400 078
Tel : 2166 4812/13/14 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 2019, 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, 2019** 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 2019 taken on record by the board of directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
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.
- e 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.
- f

Place: Mumbai
Date: 18th June, 2019

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 The Mall, L.B.S. Marg, Bhandup (West), Mumbai - 400 078

Tel : 2166 4812/13/14 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, 2019 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.
- (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.

DEVANG KUMAR DAND & ASSOCIATES

CHARTERED ACCOUNTANTS

L-57/58, Dreams The Mall, L.B.S. Marg, Bhandup (West), Mumbai - 400 078

Tel : 2166 4812/13/14 Email: Info@kservice.co.in , devang@kservice.co.in

- (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.

**For DEVANG KUMAR DAND & ASSOCIATES
CHARTERED ACCOUNTANTS**

**Place : Mumbai
Date :18th June, 2019**

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

M/S. MCON RASAYAN PVT LTD

BALANCE SHEET AS AT 31ST MARCH, 2019

Sr No.	Particulars	Note No.	As At 31st March, 2019 (Rs.)	As At 31st March, 2018 (Rs.)
A)	<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders' Funds</u>			
	a) Share Capital	3	5,000,000	100,000
	b) Reserves & Surplus	4	1,140,559	87,499
	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	14,706,721	7,865,701
	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	1,549,090	4,131,841
	b) Trade Payables	7	54,525,524	30,010,244
	c) Other Current Liabilities	8	13,448,806	10,176,123
	d) Short-Term Provision		0	0
	TOTAL		90,370,700	52,371,408
B)	<u>ASSETS</u>			
1	<u>Non Current Assets</u>			
	a) Fixed Asstes			
	(i) Tangible Assets	9	14,915,165	10,646,995
	(ii) Intangible Assets		0	0
	(iii) Capital work-in-progress		0	0
	(iv) Intangible assets under development		0	0
	b) Non-Current Investments	10	2,000	2,000
	c) Deferred Tax Assets (Net)	11	66,714	38,628
	d) Long Term Loans & Advances	12	1,182,915	1,153,516
	e) Other Non-Current Assets		0	0

2 Current Assets

a) Current Investments		0	0
b) Inventories	13	9,067,724	15,251,634
c) Trade Receivables	14	61,709,496	23,344,892
d) Cash & Cash Equivalents	15	761,113	463,410
e) Short Term Loans & Advances	16	2,624,388	1,452,306
f) Other Current Assets	17	41,184	18,027
TOTAL		90,370,700	52,371,408

**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)
DIRECTOR
DIN: 07585072**

**sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657**

**Place: Mumbai
Date: 18th June, 2019**

M/S. MCON RASAYAN PVT LTD

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2019

Sr. No.	Particulars	Note No.	For the year ended 31st March, 2019 (Rs.)	For the year ended 31st March, 2018 (Rs.)
1	Revenue from Operations (Gross)	18	69,791,602	43,515,585
2	Other Income	19	376,216	884
3	Total Revenue (1+2)		70,167,817	43,516,469
4	Expenses :			
	Purchases of Traded Goods & Services	20	33,625,145	33,697,903
	Changes in Inventories of Traded Goods	21	6,183,910	(5,254,386)
	Employee Benefit Expenses	22	4,754,698	4,393,012
	Finance Costs	23	2,479,895	1,724,761
	Depreciation and Amortization expense	9	2,134,909	1,312,548
	Other Expenses	24	19,734,770	7,532,131
	Total Expenses		68,913,327	43,405,969
5	Profit/(Loss) before Taxation		1,254,490	110,500
6	Tax Expense/ (benefit)			
	(a) Current Tax Expense		338,223	58,550
	(b) (Less) : MAT Credit		0	0
	(c) Short / (Excess) provision for tax relating to prior years		0	0
	(d) Net current tax expense		338,223	58,550
	(e) Deferred Tax		(28,086)	(12,637)
	Net tax expense / (benefit)		310,137	45,913
7	Profit/(Loss) for the year		944,353	64,587
8	Earnings Per Share (of Rs. 10/- each):			
	Basic		56.51	6.46

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)
DIRECTOR
DIN: 07585072

sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

Place: Mumbai
Date: 18th June, 2019

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.

iii) 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.

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

Particulars	2018-19		2017-18	
	Opening Stock	Closing Stock	Opening Stock	Closing Stock
RM/WIP/FG	15,251,634	9,067,724	9,997,248	15,251,634

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-19	31-Mar-18
	Opening Balance of Deferred Tax Asset	38,628
Add: Deferred tax Assets/ (Liability) created during the year	28,086	12,637
Closing Balance of Deferred Tax Asset	66,714	38,628

i) Provisions:

The Provision for all known liabilities are adjusted 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-19	31-Mar-18
Net Profit/(Loss) as per Profit and Loss Account	944,353	64,587
Weighted average number of equity shares outstanding during the year in calculating basic EPS	16,712	10,000
Nominal value of shares	10	10
Earnings per share	56.51	6.46

k) Auditors' remuneration:

Particulars	31-Mar-19	31-Mar-18
Statutory Audit fees	30,000	30,000
Tax Audit Fees	30,000	0
Income Tax Return	30,000	0
ROC Return	5,000	0
TDS Return	5,000	0
GST Return	20,000	0
GST Audit	30,000	0
Total	150,000	30,000

l) Related Party Disclosure:

Related Party Disclosures, as required by AS-18, issued by the ICAI for the year ended on 31st March, 2019 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 Mahesh Bhanushali Puja bhanushali
b) Associates R.K. Traders Chetan Bhanushali Nilam Bhanushali

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

Particulars	31-Mar-19	31-Mar-18
With Key Management Personnel		
a) Loan Taken		
Opening Balance	4,131,841	2,172,645
Loan Taken	13,329,691	3,016,278
Add: Interest	0	0
Loan Repaid	15,912,442	1,057,082
Closing Balance	1,549,089	4,131,841
b) Director's Remuneration	500,000	450,000
With Associates		
a) Purchase of Goods	196,737	93766

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/-
(**MAHESH BHANUSHALI**)
DIRECTOR
DIN: 07585072

sd/-
(**PUJA BHANUSHALI**)
DIRECTOR
DIN: 07586657

Place: Mumbai
Date: 18th June ,2019

MCON RASAYAN PVT. LTD.

Notes forming part of accounts as at 31st March, 2019

		31-Mar-19		31-Mar-18	
NOTE 3 : SHARE CAPITAL		Number	Amount (Rs.)	Number	Amount (Rs.)
1	Authorised				
	Equity Shares of Rs. 10/- each carrying voting rights & dividend rights	750,000	7,500,000	250,000	2,500,000
		750,000	7,500,000	250,000	2,500,000
2	Issued,Subscribed & Paidup				
	Equity Shares of Rs. 10/- each, issued at par fully paid up	500,000	5,000,000	10,000	100,000
		500,000	5,000,000	10,000	100,000
3	Reconciliation of Number of Shares				
	Outstanding at beginning of the year	10,000		10,000	
	<u>Add:</u> Issued during the year	490,000		0	
	<u>Less:</u> Shares Bought back during the year	0		0	
	Outstanding at Closing of the year	500,000		10,000	
4	Details of Shareholder holding				
	Name of Shareholder	Number	% of Holding	Number	% of Holding
	Mahesh Bhanushali	425,000	85%	9,900	99%
	Puja Bhanushali	25,000	5%	100	1%
	Chetan Bhansuhali	25,000	5%	0	0%
	Nilam Bhanushali	25,000	5%	0	0%
		500,000	100%	10,000	100%

		Annexure		31-Mar-19	31-Mar-18
NOTE 4 : RESERVES & SURPLUS				(Rs.)	(Rs.)
1	Surplus / (Deficit) in Statement of Profit and Loss				
	Opening Balance			87,499	24,995
	Add: Net Profit / (Net Loss) for the Year			944,353	64,587
	Less: Adjustment of Previous Years			0	2,083
	Add: Reversal of depreciation on Motor Car			108,706	0
	Closing Balance			1,140,558	87,499

NOTE 5 : LONG TERM BORROWINGS			
a) Secured			
1	Bharat Co-Op Bank Ltd Term Loan A/c No. 3351/265	637,358	852,285
2	Bajaj Finanace	0	(117)
3	Bharat Co-Op Bank Ltd.Term Loan A/c 0036/964	6,537,630	7,013,533
4	Yes Bank Dumper Loan CEL00100466796	2,370,765	0
5	HDFC Vehicle Loan No.60637558	938,467	0
6	Bharat Bank Term loan A/c No.3633510001127	4,222,501	0
		14,706,721	7,865,701

Particulars	31-Mar-19	31-Mar-18
Borrowings Payable		
Within one year from the Balance Sheet Date		
1 Bharat Co-Op Bank Ltd Term Loan A/c No. 3351/265	220,270	193,534
2 Bharat Co-Op Bank Ltd.Term Loan A/c 0036/964	524,523	535,433
3 Yes Bank Dumper Loan CEL00100466796	719,810	0
4 HDFC Vehicle Loan No.60637558	375,278	0
5 Bharat Bank Term loan A/c No.3633510001127	252,329	0
6 Bharat Co-Op Bank Ltd CC A/c No. 486	9,519,289	8,978,328
Current Maturities of Long Term Debt (Note 8)	11,611,500	9,707,295
After One Year		
1 Bharat Co-Op Bank Ltd Term Loan A/c No. 3351/265	637,358	852,285
2 Yes Bank Dumper Loan CEL00100466796	2,370,765	0
3 HDFC Vehicle Loan No.60637558	938,467	0
4 Bharat Bank Term loan A/c No.3633510001127	4,222,501	0
5 Bharat Co-op Bank Ltd Term loan A/c 0036/964	6,537,630	7,013,533
6 Bajaj Finance	0	(117)
Long Term Borrowings	14,706,721	7,865,818
TOTAL	26,318,220	17,573,113

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: 18th June, 2019

MCON RASAYAN PVT LTD.

Notes forming part of accounts as at 31st March, 2019

NOTE-9 FIXED ASSETS & DEPRECIATION

Name Of Asset	Gross Block			Depreciation					Net Block As On 31-Mar-19	Net Block As On 31-Mar-18
	As On 01-Apr-18	Additions during Year	Deductions during Year	As On 31-Mar-19	As On 01-Apr-18	For the Year	Written off	As on 31-Mar-19		
<u>BLOCK A: FURNITURES & FIXTURES</u>										
Furnitures & Fixtures	71,405	504,653	0	576,058	32,334	119,077	0	151,411	424,647	39,071
Electric Installations	209,908	30,000	0	239,908	33,889	76,130	0	110,019	129,889	176,019
Property at Sarigram	4,882,366	0	0	4,882,366	229,847	458,107	0	687,954	4,194,412	4,652,519
<u>BLOCK B: PLANT & MACHINERY</u>										
Plant & Machinery	6,089,640	1,279,485	0	7,369,125	838,359	1,013,577	0	1,851,936	5,517,190	5,251,282
Cube and Moulds	0	40,020	0	40,020	0	14,282	0	14,282	25,738	0
Conveyors	208,660	658,371	0	867,031	21,926	94,288	0	116,214	750,817	186,734
Compressor	52,000	0	0	52,000	5,201	21,093	0	26,294	25,706	46,799
<u>BLOCK C: COMPUTERS & PRINTERS</u>										
Computers	45,334	0	0	45,334	43,067	0	0	43,067	2,267	2,267
Printers	174	0	0	174	174	0	0	174	0	0
<u>BLOCK D: OFFICE EQUIPMENTS</u>										
Office Equipments	121,951	100,774	0	222,725	103,473	19,431.00	0	122,904	99,821	18,478
<u>BLOCK E: VEHICLES</u>										
Maruti Eco Car	200,000	0	0	200,000	47,943	39,362.00	0	87,305	112,695	152,057
Tractor	0	57,000	0	57,000	0	16,340.00	0	16,340	40,660	0
Dumper	0	2,579,751	0	2,579,751	0	130,248.00	0	130,248	2,449,503	0
Motor Cycle	31,287	0	0	31,287	18,156	6,568.00	0	24,724	6,563	13,131
Eicher	0	1,261,664	0	1,261,664	0	126,406.00	0	126,406	1,135,258	0
TOTAL	11,912,726	6,511,717	-	18,424,443	1,374,369	2,134,909	0	3,509,278	14,915,165	10,538,357

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.

Place : Mumbai
Date:18th June, 2019

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, 2019

	<u>Annexure</u>	31-Mar-19 (Rs.)	31-Mar-18 (Rs.)
NOTE 6 : SHORT TERM BORROWINGS			
a) Unsecured			
Loan Repayable on Demand from Directors & Related Parties			
1 Loan from Directors	I	1,549,090	4,131,841
		1,549,090	4,131,841
NOTE 7 : TRADE PAYABLES			
1 Trade Payables	II	54,525,524	30,010,244
		54,525,524	30,010,244
NOTE 8 : OTHER CURRENT LIABILITIES			
1 Current Maturities of Long Term Borrowings (Note 5)		11,611,499.54	9,707,295
2 Statutory Remittances	III	605,867.65	22,000
3 Outstanding Expenses		546,187.80	370,785
4 Advance from Debtors		347,028.37	17,494
5 Provisions		338,223.00	58,550
		13,448,806	10,176,123
NOTE 10 : NON CURRENT INVESTMENTS			
1 Investment in Equity Instruments (Non trade, unquoted, at cost)		2,000	2,000
Aggregate Amount of Unquoted Investments			
100 shares of Bharat Co-Op Bank Ltd. (Face Value Rs. 20/- each)	2,000	2,000	
Total	2,000	2,000	
		2,000	2,000
NOTE 11 : DEFERRED TAX (LIABILITIES) / ASSETS			
1 On account of Fixed Assets		68,508	38,628
2 On account of Company Formation Expense		(1,794)	0
		66,714	38,628

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)
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sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

Place: Mumbai
Date: 18th June, 2019

MCON RASAYAN PVT. LTD.

Notes forming part of accounts as at 31st March, 2019

	<u>Annexure</u>	<u>31-Mar-19</u> (Rs.)	<u>31-Mar-18</u> (Rs.)
NOTE 12 : LONG TERM LOANS, ADVANCES & DEPOSITS			
(Unsecured Considered Good)			
1	Prepaid Expenses	IV	22,979
2	Security Deposits	IV	489,787
3	Balances with Government Authorities	IV	670,149
4	Loan and advances		0
		1,182,915	1,153,516
NOTE 13 : INVENTORIES			
(As Valued, Verified & Certified by the Management)			
1	Stock in Trade(RM/WIP/FG)		9,067,724
			15,251,634
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	27,679,955
b)	Others		34,029,541
			18,792,289
		61,709,496	23,344,892
NOTE 15 : CASH & CASH EQUIVALENTS			
1	Cash on Hand		423,965
2	Balances with Banks:	VI	
a)	In Current Accounts		20,256
b)	In Fixed Deposit Accounts		316,892
			200,437
		761,113	463,410
NOTE 16 : SHORT TERM LOANS & ADVANCES			
(Unsecured, Considered good)			
1	Advances recoverable in cash or in kind or for value to be received	VII	2,624,388
			1,452,306
		2,624,388	1,452,306
NOTE 17 : OTHER CURRENT ASSETS			
1	Prepaid Expenses	VIII	41,184
			18,027
		41,184	18,027
NOTE 18 : REVENUE FROM OPERATIONS			
1	Sale of Products		
	Local Sales		67,857,407
	Stock transfer to Chikli/Sarigam		1,934,195
			43,515,585
		69,791,602	43,515,585
NOTE 19 : OTHER INCOME			
1	Interest on Fd		34,721
2	Bank Interest		0
3	Dividend		150
4	Interest on loan received		40,479
5	Round off		6
6	Gujarat Subsidy		300,860
			884
		376,216	884
NOTE 20 : PURCHASES OF TRADED GOODS & SERVICES			
1	Goods Purchased		33,625,145
			33,697,903
		33,625,145	33,697,903

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

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

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

sd/-
(MAHESH BHANUSHALI)
DIRECTOR
DIN: 07585072

sd/-
(PUJA BHANUSHALI)
DIRECTOR
DIN: 07586657

Place: **Mumbai**
Date: **18th June, 2019**

MCON RASAYAN PVT. LTD.**Notes forming part of accounts as at 31st March, 2019**

	Annexure	31-Mar-19	31-Mar-18
		(Rs.)	(Rs.)
NOTE 21 : CHANGES IN INVENTORIES OF TRADED GOODS			
	Opening RM/WIP/FG	15,251,634	9,997,248
Less:	Closing RM/WIP/FG	(9,067,724)	(15,251,634)
	(As Verified, Valued & Certified by the Management)	6,183,910	(5,254,386)
NOTE 22 : EMPLOYEE BENEFIT EXPENSES			
1	Salaries, Wages & Bonus	4,131,361	3,943,012
2	Director Remuneration	500,000	450,000
3	Recruitment Expenses	123,337	0
		4,754,698	4,393,012
NOTE 23 : FINANCE COST			
1	Bank Charges & Credit Card Charges	25,997	151,597
2	Interest on Bank Cash Credit / Overdraft	1,166,573	757,450
3	Interest on Late Payment of TDS	1,657	1,518
4	Interest on Term Loan	942,567	778,974
5	Interest on Tempo loan	71,745	0
6	Interest on Loan	160,981	0
7	O/D, Stamp Duty, Franking and loan Processiong Charges	110,375	35,222
		2,479,895	1,724,761
NOTE 24 : OTHER EXPENSES			
1	Telephone Charges	170,679	180,418
2	Sundry Balance w/off	76,118	2,103
3	Business Promotion Expenses	1,289,045	1,095,527
4	Electricity Charges	462,953	273,542
5	Gumasta Licence Charges	7,442	4,512
6	Legal Charges	15,750	4,950
7	Office Expenses	69,877	17,200
8	Other Charges	990	1,096
9	Printing & Stationery	164,142	284,935
10	Professional Charges	127,350	190,460
11	Reimbursement Charges	0	3,250
12	Repairs & Maintenance	4,700	1,500
13	Machinery Repairs and Maintenance	157,714	0
14	Godown Repair and Maintenance charges	481,386	23,610
15	Transportation Charges	11,290,380	3,673,098
16	Vat Expenses	0	101,492
17	Water Charges	16,532	55,289
18	Advertisement Expenses	0	30,120
19	Commission Expenses	121,854	65,257
20	Computer & Internet Expenses	14,583	130,973
21	Courier & Packing Charges	17,041	44,793
22	Website & Domain Charges	630	24,100
23	Staff Welfare expenses	264,325	480,193
24	Insurance Expenses	109,464	17,759
25	ISO Certification	158,150	50,000
26	Labour Charges	11,500	1,850
27	Loading And Unloading Charges	100,993	213,486
28	Godown Expenses	134,400	136,182
29	Service charges	1,300	5,200
30	Professional Tax	2,500	2,500
31	Product Testing Charges	166,125	86,190
32	Penalty on Term Loan Interest	0	152
33	Renewal Fees	113,910	13,973
34	Factory Expenses	24,954	239,231
35	Factory Fire Insurance	4,083	12,625
36	GST late filing Fees	0	200
37	Petrol, Diesel and CNG Expenses	2,635,756	5,596
38	Property Tax	35,998	26,480
39	Vehicle Expenses	487,614	2,290
40	Roc And Aoc Challan Payment	111,500	0
41	Rent	84,000	0
42	Toll expenses	113,892	0
43	National Permit charges	58,900	0

44	Consultancy charges	388,051	0
45	Lease & License Expenses	20,704	0
46	Discount	10,732	0
47	Loss towards material damage	1,337	0
48	Lodging & Boarding Expenses	2,549	0
49	Conveyance & Travelling Expenses	52,866	0
50	Auditors' Remuneration		
	Tax Audit	30,000	30,000
	Statutory Audit	30,000	0
	Income Tax Return	30,000	0
	ROC Return	5,000	0
	TDS Return	5,000	0
	GST Return	20,000	0
	GST Audit	30,000	0
		19,734,770	7,532,131

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: 18th June, 2019

MCON RASAYAN PVT. LTD.

Annexure forming part of the accounts as at 31st March, 2019

31-Mar-19**(Rs.)****ANNEXURE-I UNSECURED LOANS FROM DIRECTORS**

1 Mahesh Bhanushali	982,638
2 Puja Bhanushali	566,452
	<u>1,549,090</u>

ANNEXURE-II TRADE PAYABLES

1 20 Microns Limited	7,639
2 Adinath Mineral & Chemicals	318,546
3 Aeon Colors & Chemicals	3,767,655
4 Aero Conchem Llp	5,428
5 A K Trading Co	7,512
6 Amazon Plastics Pvt Ltd.	429,694
7 Aradhya Corporation	4,130
8 Arc Logistic	1,642,050
9 Asian Mineral Corporation	338,782
10 Atulya Chemicals	156,940
11 Avinash Cargo Pvt Ltd	27,851
12 Bhagyoday Enterprise	410,119
13 Bhanubhai Jivrabhai Sojitra	52,565
14 Bhanu Waterproof Packaging	100,308
15 Bharat Traders	170,539
16 Bhawani Electric & Hardware Store	898
17 Bombay Tools Centre	5,664
18 Chemi Enterprises LLP	159,890
19 Eureka Weighing System Pvt Ltd.	1,534
20 Everest Transport	32,912
21 Famous Minerals & Chemicals Pvt. Ltd	189,420
22 Ganesh Electricals	1,711
23 Goodwill Auto Store	39,069
24 Gopal Bhai Desai	60,286
25 Gujarat Polysol Chemicals Pvt.Ld.	51,920
26 Jesons Industries Ltd.	1,047,449
27 Kajal Enterprise	175,210
28 Kalpana Polymers Pvt. Ltd.	37,760
29 Kayara Trading	227,445
30 Kemit Chemicals Pvt Ltd	42,882
31 Keval Enterprise	1,268
32 Krishna Chemicals	227,564
33 Krishna Enterprise	439,668
34 Laxmi Industries	329,220
35 Mahesh Bhandari	19,700
36 Mcon Building Solution	552,061
37 Mitsu Chem Plast Ltd	254
38 M.R.Twisting Works	45,248
39 Odhav Ashish Carting	63,475
40 Pasand Biotech	93,029
41 Praavar Chemtech	53,985
42 Radhika Cranes & Break Downs Services	19,352
43 Red Trade Solutions	6,726
44 Ronak Cement Pvt Ltd.	11,000
45 Scientific Weighing Products	98,680
46 Sfc Cargo Movers	12,248
47 Shakun Mineral	152,173
48 Shivam Electric And Hardware	6,083
49 Shree Hari Engineering	187,500
50 Shrikant Harinath Yadav	681,729
51 Sunlight Corporation	611,064
52 Sushanti Sales Corporation	1,978,297
53 Thakker Polypack Industries	1,943,186
54 Ultra Tech Cement Ltd	217,581
55 Vimal Intertrade Pvt. Ltd.	149,270
56 Winways Chemtech	911,550
57 Bombay Vapi Roadlines	206,400
58 Devang Kumar Dand & Associates	135,000
59 D Fix Enterprise	39,591

60 Durocrete Engineering Services Pvt Ltd	3,940
61 Geeta S. Somiya	3,000
62 HDFC Credit Card	34,349
63 Kaivalya Enterprises	6,140
64 Kiran Petroleum	59,442
65 Riddhi Enterprise	1,770
66 R.K. Octroi Centre	244,767
67 R. K. Trader	35,368,275
68 SBI Credit Card	18,031
69 Shree Samarth Transport	79,100
	<u>54,525,524</u>

ANNEXURE-III OTHER CURRENT LIABILITIES

(A) Statutory Remittances

1	Profession Tax	4,450
2	TDS	74,208
3	GST	527,210
	TOTAL (A)	<u>605,868</u>

As Per Our Report of Even Date

For DEVANG KUMAR DAND & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Regn.No. 135250W

sd/-

(DEVANG KUMAR DAND)

PROPRIETOR

Membership No. 151990

For and On Behalf of the Board

For MCON RASAYAN PVT. LTD.

sd/-

(MAHESH BHANUSHALI)

DIRECTOR

DIN: 07585072

sd/-

(PUJA BHANUSHALI)

DIRECTOR

DIN: 07586657

Place: Mumbai

Date: 18th June, 2019

MCON RASAYAN PVT. LTD.

Annexure forming part of the accounts as at 31st March, 2019

31-Mar-19
(Rs.)**(B) Outstanding Liabilities**

1	Commission Payable	4,720
2	Electricity Expenses	2,490
3	Salaries & Wages	434,052
4	Telephone & Mobile Expenses	6,789
5	Rent Payable	21,000
6	Deposits	75,000
7	Water Charges	2,137
	TOTAL (B)	546,188

(C) Advance from Debtors

1	Apcotex Industries Ltd	347,028
	TOTAL (C)	347,028

(D) Provisions

1	Income Tax (F.Y 2018-19)	338,223
	TOTAL (D)	338,223

TOTAL (A+B+C+D) **1,837,307****ANNEXURE-IV LONG TERM LOANS, ADVANCES & DEPOSITS****(A) Deposits**

1	BSNL Deposit	1,925
2	Deposit DGVCL for MSI Low 7 Medium	165,862
3	VAT/CST Deposit	20,000
4	Mtnl Deposit	2,000
5	Chikhli Factory Electricity Deposits	200,000
6	Dewan Centre Deposit	100,000
	TOTAL (A)	489,787

(B) Balances with Government Authorities

1	Advance Tax & TDS F.Y. 18-19	354,272
2	Gst Refund	241,578
3	Vat Refund	74,299
	TOTAL (B)	670,149

(C) Prepaid Expenses

1	Prepaid Fire insurance	6,862
2	Prepaid Vehicle insurance	5,700
3	Prepaid internet Insurance	10,417
	TOTAL (C)	22,979

TOTAL (A+B+C) **1,182,915**

As Per Our Report of Even Date
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CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

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Place: Mumbai
Date: 18th June, 2019

MCON RASAYAN PVT. LTD.
Annexure forming part of the accounts as at 31st March, 2019

ANNEXURE-V TRADE RECEIVABLES

	Less Than 6 months	More Than 6 months	Total
1 Dhawal	1,099,022	153,395	1,252,417
2 R.K. Trader	27,719,878	23,395,094	51,114,972
3 Chetan Bhanushali	2,389,429	0	2,389,429
4 Rajkumar	0	1,000	1,000
5 Ravindra Ghorpade	969,976	0	969,976
6 Samar Khan	615,290	0	615,290
7 Sandeep More	53,700	0	53,700
8 Parth Enterprises Rahul	62,500	0	62,500
9 Prime Chemicals	10,945	0	10,945
10 Aeon Colors & Chemicals	0	2,991,789	2,991,789
11 Avni Computers	0	200,000	200,000
12 A B Construction	0	936,000	936,000
13 Ansh Enterprises	446,990	0	446,990
14 Noble Enterprises	118,229	0	118,229
15 Shubhaam Concret Floors Pvt. Ltd	18,826	0	18,826
16 Leo Associates	25,454	0	25,454
17 Rnk Construction Specialities Ravindra	12,244	0	12,244
18 Cowtown Infotech Services Private Limited	453,120	0	453,120
19 Earthstone Infra Pvt Ltd.	15,300	0	15,300
20 Shyamji	18,638	0	18,638
21 Devendra Ceramic Sharma	0	2,677	2,677
TOTAL	34,029,541	27,679,955	61,709,496

As Per Our Report of Even Date
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CHARTERED ACCOUNTANTS
Firm Regn.No. 135250W

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

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Place: Mumbai
Date: 18th June, 2019

MCON RASAYAN PVT. LTD.**Annexure forming part of the accounts as at 31st March, 2019****31-Mar-19****ANNEXURE-VI BALANCES WITH BANKS****A) In Current Accounts**

1 Indian Bank A/c No.6533117465	16,922
2 Bharat Bank A/c No. 36121/12145	3,334
	20,256

ANNEXURE-VII ADVANCE TO CREDITORS**A) Loans & Advances to Staff**

1 Loan to staff	402,802
TOTAL(A)	402,802

B) Advance to Creditors

1 Maitree Telecom Pvt Ltd	11,250
2 Rapid Enterprise	20,237
3 Sumit Doshi & Co.	4,000
4 A & A Business Consulting Pvt Ltd	45,790
5 Dakshin Gujarat Vij Company Ltd.	14,236
6 Doshi Consultancy Service	8,590
7 Shree Gajanan Traders	55,000
8 Stock Transfer from Chikli/Sarigram Account	1,916,886
9 Doshi Consultancy service	3,900
10 Mcon building Solution	45,477
11 INFOCOM Network Limited	1,280
12 Meera enterprises	610
13 Pasand Bio tech	94,331
TOTAL(B)	2,221,586

TOTAL (A+B) 2,624,388**Annexure-VIII PREPAID EXPENSES**

1 Prepaid Fire Insurance	13,949
2 Prepaid Tempo Insurance	20,365
3 Prepaid Website charges 19-20	3,435
4 Prepaid Website charges 20-21	3,435
	41,184

As Per Our Report of Even Date
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For MCON RASAYAN PVT. LTD.

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