



**INDEPENDENT AUDITORS' REPORT**

To  
The Members of Maventech Clean and GreenPrivate Limited

**Report on the audit of the financial statements**

**Opinion**

We have audited the accompanying financial statements of Maventech Clean and GreenPrivate Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Profit for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 Act 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.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

The provisions 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 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;



(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) 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:

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For Sourabh A. Chaudhari & Co.**  
Chartered Accountants  
Firm Registration No. 133688W

*S.A. Chaudhari*

Sourabh A. Chaudhari  
Proprietor  
Membership No. 146112



Place: Nashik

Date: 29<sup>th</sup> November, 2021

UDIN: 22146112 AAAAV5866

MAVENTECH CLEAN & GREEN PRIVATE LIMITED  
CIN: U29253MH2012PTC226165  
Balance Sheet as at March 31, 2021

	Note	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	100,000	100,000
Reserves and Surplus	4	2,139,589	1,479,813
		<u>2,239,589</u>	<u>1,579,813</u>
<b>Share Application money pending allotment</b>			
		-	-
<b>Non-current Liabilities</b>			
Long-term Borrowings	5	4,230,869	5,630,869
Deferred Tax Liability		-	121,624
		<u>4,230,869</u>	<u>5,752,493</u>
<b>Current Liabilities</b>			
Trade Payables	6	2,911,468	1,343,904
Other Current Liabilities	7	3,678,130	3,774,022
Short-term Provisions	8	236,461	167,056
		<u>6,826,059</u>	<u>5,284,982</u>
<b>Total</b>		<u><b>13,296,516</b></u>	<u><b>12,617,288</b></u>
<b>Assets</b>			
<b>Non-current Assets</b>			
Fixed Assets:			
Tangible Assets	9	2,248,887	2,485,649
Intangible Assets		7,210	10,810
Capital Work In Progress		-	-
		<u>2,256,097</u>	<u>2,496,459</u>
Long Term Loans & Advances	10	100,500	1,900,500
Other Non-current Assets	11	-	242,954
Deferred Tax Asset		112,786	-
		<u>2,469,383</u>	<u>4,639,913</u>
<b>Current Assets</b>			
Inventories	12	3,025,060	2,686,510
Trade Receivables	13	6,391,498	4,208,252
Cash and Bank balances	14	1,271,609	538,473
Short-term Loans and Advances	15	138,967	544,141
		<u>10,827,134</u>	<u>7,977,375</u>
<b>Total</b>		<u><b>13,296,516</b></u>	<u><b>12,617,288</b></u>

The notes are an integral part of these financial statements.

In terms of our report of even date

For Sourabh A. Chaudhari & Co.,  
Firm Registration Number: 133688W  
Chartered Accountants

*Sourabh A. Chaudhari*  
Sourabh A Chaudhari  
Proprietor  
Membership Number: 148112



For and on behalf of the Board

*Rajendra P. Thakre*  
Rajendra P. Thakre  
DIN: 03082901  
Director

*Rohan Upasani*  
Rohan Upasani  
DIN: 07979609  
Director

Place: Nashik  
Date: 29/11/2021

Place: Nashik  
Date: 29/11/2021

UDIN: 22146112 AAAAV5866

**MAVENTECH CLEAN & GREEN PRIVATE LIMITED**

CIN: U29253MH2012PTC226165


**Statement of Profit and Loss for the year ended March 31, 2021**

	Notes	Year ended March 31, 2021 Rupees	Year ended March 31, 2020 Rupees
Revenue from Operations (Net)	16	21,873,085	8,904,754
Other Income	17	6,426	10,066
<b>Total Revenue</b>		<b>21,879,511</b>	<b>8,914,820</b>
<b>Expenses</b>			
Cost of Goods Sold	18	18,191,651	5,852,346
Employee Benefit Expenses	19	1,715,971	1,614,047
Finance Costs	20	-	52
Depreciation and Amortisation Expenses	21	240,362	240,363
Other Expenses	22	1,125,041	929,319
<b>Total Expenses</b>		<b>21,273,025</b>	<b>8,636,126</b>
<b>Profit (Loss) Before Exceptional Items &amp; Tax</b>		<b>606,486</b>	<b>278,693</b>
Prior Period Expenses		-	-
<b>Profit (Loss) Before Tax</b>		<b>606,486</b>	<b>278,693</b>
Tax Expenses			
- Current Tax		181,120	64,170
- Deferred Tax Expense		(234,410)	(486)
<b>Profit (Loss) for the Year</b>		<b>659,776</b>	<b>215,009</b>
Earnings per Share (Basic and Diluted)		65.98	21.50
[Nominal Value per share: Rs. 10]			

The notes are an integral part of these financial statements.

In terms of our report of even date.

For Sourabh A. Chaudhari & Co.,  
Firm Registration Number: 133688W  
Chartered Accountants

  
Sourabh A Chaudhari  
Proprietor  
Membership Number: 146112



Place: Nashik  
Date: 29/11/2021

UDIN: 22146112 AAAAV 5966

For and on behalf of the Board

  
Rajendra P Thakre  
DIN: 03082901  
Director

  
Rohan Upasani  
DIN: 07979609  
Director

Place: Nashik  
Date: 29/11/2021

**MAVENTECH CLEAN & GREEN PRIVATE LIMITED**  
**Notes to financial statements for the year ended on 31 March 2021**

**1 Corporate Information**

Maventech Clean & Green Private Limited (the company) is a Private Limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of Renewable Energy Devices and Systems and its allied Services. The company mainly caters to domestic market.

**2 Basis of preparation**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle of 12 months.

**2.1 Summary of significant accounting policies**

**a. Use of Estimates**

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

**b. Tangible Fixed Assets**

Fixed assets, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

**c. Depreciation on tangible fixed assets**

Effective from 1st April, 2014 the Company depreciates its fixed assets, over the useful lives as prescribed in



Schedule-II to the Companies Act, 2013.

Individual low cost assets (acquired for Rs. 5,000/- or less) are fully depreciated in the same year in which they are purchased.

**d Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed out in the period they occur.

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair market value, whichever is lower.

**f Inventories**

Cost of Raw materials, components, stores and spares is determined on a actual cost or net realisable value whichever is less.

Work in process is measured based on percentage of completion method.

**g Revenue Recognition:**

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

Revenue from services is recognized when all the significant services are provided as per the terms of the contract and are recognized net of trade discounts, rebates etc..

**h Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head "other Income" in the statement of profit and loss.

**i Foreign currency translation**

**Initial Recognition**

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

**Subsequent Recognition**

Exchange differences on restatement of all other monetary items are recognised in the statement of profit and loss.

**j Current and deferred tax**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the company reassesses unrecognised deferred tax assets, if any.

Deferred tax liabilities are recognised for all taxable timing differences.





Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

**k Provisions and Contingent Liabilities**

**Provisions:** Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. A company does not recognise a contingent liability but discloses its existence in the financial statements.

**l Earnings per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive equity shares.

**n Cash and cash equivalents**

In the cash flow statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.



**MAVENTECH CLEAN & GREEN PRIVATE LIMITED**  
**CIN: U29253MH2012PTC226165**  
**Notes to the financial statements for the year ended March 31, 2021**

**3 Share Capital**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
<b>Authorised :</b>		
50000 Equity Shares of Rs. 10 each	500,000	500,000
<b>Total</b>	<u>500,000</u>	<u>500,000</u>
<b>Issued :</b>		
10000 Equity Shares of Rs. 10 each	100,000	100,000
<b>Total</b>	<u>100,000</u>	<u>100,000</u>
<b>Subscribed and Paid-Up :</b>		
10000 Equity Shares of Rs. 10 each	100,000	100,000
<b>Total</b>	<u>100,000</u>	<u>100,000</u>

**(a) Reconciliation of number of equity shares**

	As at March 31, 2021		As at March 31, 2020	
	Number of shares	Rupees	Number of shares	Rupees
Balance as at the beginning of the year	10,000	100,000	10,000	100,000
Additions/ Deletions during the year	-	-	-	-
<b>Balance as at the end of the year</b>	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>

**(b) Rights, preferences and restrictions attached to shares**

The Company has one class of equity share having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(c) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company**

	As at March 31, 2021		As at March 31, 2020	
	Number	% holding in the class	Number	% holding in the class
Rajendra P Thakre	2,000	20.00%	2,000	20.00%
Madhuraj Kulkarni	1,500	15.00%	1,500	15.00%
Shrikant Joshi	1,500	15.00%	1,500	15.00%
Rohan Upasani	2,500	25.00%	2,500	25.00%
Pankaj Salgude	2,500	25.00%	2,500	25.00%
<b>Total</b>	<u>10,000</u>	<u>100.00%</u>	<u>10,000</u>	<u>100.00%</u>

d) During the year ended March 31, 2021, no shares have been allotted by way of bonus shares or pursuant to contracts without receipt of cash.

e) No shares have been reserved for issue under options.



**MAVENTECH CLEAN & GREEN PRIVATE LIMITED**

CIN: U29253MH2012PTC226165

Notes to the financial statements for the year ended March 31, 2021

**4 Reserve and Surplus**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
<b>Surplus in Statement of Profit and Loss</b>		
Balance as at the beginning of the year	1,479,813	1,307,852
Profit (Loss) for the year	659,776	215,009
Less: Previous Years Adjustments	-	43,049
Balance as at the end of the year	<u>2,139,589</u>	<u>1,479,813</u>
<b>Total</b>	<b><u>2,139,589</u></b>	<b><u>1,479,813</u></b>

**5 Long-term Borrowings**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
<b>Unsecured:</b>		
From Directors & Other Parties	4,230,869	5,630,869
<b>Total</b>	<b><u>4,230,869</u></b>	<b><u>5,630,869</u></b>

**6 Trade Payables**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
Trade Creditors	2,911,468	1,343,904
<b>Total</b>	<b><u>2,911,468</u></b>	<b><u>1,343,904</u></b>

# In absence of any information from the vendor for their registration (filing of memorandum) under "The Small and Medium Enterprises Development Act, 2006" the desired information cannot be submitted.

**7 Other Current Liabilities**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
Tax deducted at Source	4,425	-
Statutory Dues	3,231	-
Advances from Customers	3,610,363	3,631,635
Expenses to be Reimbursed	60,111	142,387
<b>Total</b>	<b><u>3,678,130</u></b>	<b><u>3,774,022</u></b>

**8 Short-term Provisions**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
Income Tax Payable	181,120	64,170
Expenses Payable	55,341	102,886
<b>Total</b>	<b><u>236,461</u></b>	<b><u>167,056</u></b>



**MAVENTECH CLEAN & GREEN PRIVATE LIMITED**

CIN: U29253MH2012PTC226165

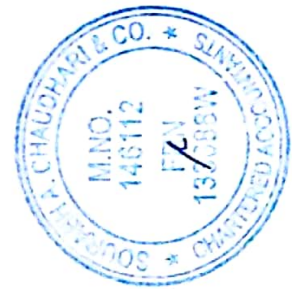
Notes to the financial statements for the year ended March 31, 2021

**9A Tangible Assets**

Particulars	Gross Block			Depreciation			Net Block		
	April 1, 2020	Additions	Disposals	March 31, 2021	April 1, 2020	For the year	Disposals	March 31, 2021	March 31, 2020
Office & Other Equipments	535,692	-	-	535,692	268,478	56,367	-	324,845	210,847
Computer	24,414	-	-	24,414	23,193	-	-	23,193	1,221
Furniture & Fixtures	2,848,353	-	-	2,848,353	631,139	180,396	-	811,534	2,036,819
<b>Total</b>	<b>3,408,459</b>	<b>-</b>	<b>-</b>	<b>3,408,459</b>	<b>922,810</b>	<b>236,762</b>	<b>-</b>	<b>1,159,572</b>	<b>2,248,887</b>
<b>March 31, 2020</b>	<b>3,408,459</b>	<b>-</b>	<b>-</b>	<b>3,408,459</b>	<b>686,047</b>	<b>236,763</b>	<b>-</b>	<b>922,810</b>	<b>2,485,649</b>

**9B Intangible Assets**

Particulars	Gross Block			Amortisation			Net Block		
	April 1, 2020	Additions	Disposals	March 31, 2021	April 1, 2020	For the year	Disposals	March 31, 2021	March 31, 2020
Software	18,000	-	-	18,000	7,190	3,600	-	10,790	7,210
<b>Total</b>	<b>18,000</b>	<b>-</b>	<b>-</b>	<b>18,000</b>	<b>7,190</b>	<b>3,600</b>	<b>-</b>	<b>10,790</b>	<b>7,210</b>
<b>March 31, 2020</b>	<b>18,000</b>	<b>-</b>	<b>-</b>	<b>18,000</b>	<b>3,590</b>	<b>3,600</b>	<b>-</b>	<b>7,190</b>	<b>10,810</b>



**MAVENTECH CLEAN & GREEN PRIVATE LIMITED**

CIN: U29253MH2012PTC226165

Notes to the financial statements for the year ended March 31, 2021

**10 Long Term Loans & Advances**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
Security Deposits	100,500	1,900,500
<b>Total</b>	<b>100,500</b>	<b>1,900,500</b>

**11 Other Non-Current Assts**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
Pre-Operative Expenses (To the extent not written off)	-	242,954
<b>Total</b>	<b>-</b>	<b>242,954</b>

**12 Inventories**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
Traded Goods & Components	3,025,060	2,686,510
<b>Total</b>	<b>3,025,060</b>	<b>2,686,510</b>

**13 Trade Receivables**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
Unsecured, considered good		-
Outstanding for a period exceeding 6 months from the date they are due for payment	3,249,350	2,753,429
Others	3,142,147	1,454,823
<b>Total</b>	<b>6,391,498</b>	<b>4,208,252</b>



**MAVENTECH CLEAN & GREEN PRIVATE LIMITED**

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Notes to the financial statements for the year ended March 31, 2021

**14 Cash and Bank Balances**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
Cash and Cash equivalents:		
Cash on hand	443,322	343,049
Bank Balances:		
- In current accounts	548,253	195,424
- Demand Deposits	280,034	-
	<u>1,271,609</u>	<u>538,473</u>
Other Bank Balances:		
Long term deposits	-	-
	<u>-</u>	<u>-</u>
<b>Total</b>	<u><u>1,271,609</u></u>	<u><u>538,473</u></u>

**15 Short-term Loans and Advances**

	As at March 31, 2021 Rupees	As at March 31, 2020 Rupees
Unsecured considered good, unless otherwise stated:		
Advances recoverable in Cash or in Kind		
- Considered good	32,082	303,797
- Considered doubtful	-	-
Less: Allowance for doubtful loans and advances	<u>32,082</u>	<u>303,797</u>
Other Loans and Advances		
- Tax Deducted at Source	50,835	21,920
- Advance Tax	50,000	50,000
- Balances with Government Authorities	6,050	168,424
	<u>138,967</u>	<u>544,141</u>
<b>Total</b>	<u><u>138,967</u></u>	<u><u>544,141</u></u>



MAVENTECH CLEAN & GREEN PRIVATE LIMITED  
 CIN: U29253MH2012PTC226165  
 Notes to the financial statements for the year ended March 31, 2021

16 Revenue

	Year ended March 31, 2021 Rupees	Year ended March 31, 2020 Rupees
Sale of Goods	18,711,941	7,651,732
Sale of Services	3,161,144	1,253,022
<b>Total</b>	<b>21,873,085</b>	<b>8,904,754</b>

17 Other Income

	Year ended March 31, 2021 Rupees	Year ended March 31, 2020 Rupees
Interest	6,426	10,066
<b>Total</b>	<b>6,426</b>	<b>10,066</b>

18 Cost of Goods Sold

	Year ended March 31, 2021 Rupees	Year ended March 31, 2020 Rupees
Inventory at the beginning of the year (Net)	2,686,510	201,560
Add: Purchases	18,530,201	8,337,296
Less: Inventory at the end of the year (Net)	3,025,060	2,686,510
<b>Cost of Goods Sold</b>	<b>18,191,651</b>	<b>5,852,346</b>
<b>Total</b>	<b>18,191,651</b>	<b>5,852,346</b>

19 Employee Benefit Expenses

	Year ended March 31, 2021 Rupees	Year ended March 31, 2020 Rupees
Salary and Allowances	1,705,500	1,584,000
Staff Welfare Expenses	10,471	30,047
<b>Total</b>	<b>1,715,971</b>	<b>1,614,047</b>



MAVENTECH CLEAN & GREEN PRIVATE LIMITED  
CIN: U29253MH2012PTC226165

Notes to the financial statements for the year ended March 31, 2021

20 Finance Costs

	Year ended March 31, 2021 Rupees	Year ended March 31, 2020 Rupees
Bank Charges	-	52
	<u>-</u>	<u>52</u>

21 Depreciation Expenses

	Year ended March 31, 2021 Rupees	Year ended March 31, 2020 Rupees
Depreciation of Tangible Assets [Refer note 9]	236,762	236,763
Amortisation of Intangible Assets [Refer note 9]	3,600	3,600
	<u>240,362</u>	<u>240,363</u>

22 Other Expenses

	Year ended March 31, 2021 Rupees	Year ended March 31, 2020 Rupees
Business Promotion	-	106,907
Office Expenses	44,085	32,677
Power & Fuel	54,871	49,260
Postage & Courier	560	1,340
Printing and Stationery	1,770	3,025
Payment to Auditors	30,000	25,000
- Audit Fee (As auditor)	55,640	11,400
Freight Charges	2,700	6,702
Interest / Fees on Late Payment	123,166	289,953
Labour & Installation Charges	8,499	2,000
Site Expenses	-	6,100
Advertising & Publicity	169,700	36,500
Professional Fees	97,000	24,700
ROC Fees	2,941	-
Telephone & Internet Charges	42,119	87,200
Travelling & Conveyance	41,836	3,600
Misc. Expenses	242,954	242,955
Pre-operative exps w/off	207,200	-
Commission	-	-
	<u>1,125,041</u>	<u>929,319</u>





**MAVENTECH CLEAN & GREEN PRIVATE LIMITED**

CIN: U29253MH2012PTC226165

Notes to the financial statements for the year ended March 31, 2021

**23 I) Related Party Disclosures**

(a) Individual having significant influence on Company (Also key management personnel)

- 1 Rajendra P Thakre
- 2 Rohan Upasani
- 3 Madduraj Kulkarni
- 4 Shrikant Joshi
- 5 Pankaj Salgude

**II) Transactions with related parties**


- 1 Director Remuneration  
Rohan Upasani Rs 7,50,000/- (P.Y. Rs. 6,20,000)  
Pankaj Salgude Rs 7,50,000/- (P.Y. Rs. 6,20,000)

**24 Earning per Share (EPS)**

	March 31, 2021 Rupees	March 31, 2020 Rupees
Profit for the Year attributable to Equity Shareholders (Rs.)	659,776	215,009
Weighted Average number of Equity Shares of Rs. 10 each during the year (Basic and Diluted)	10,000	10,000
Earnings per Share (Basic and Diluted) (Rs.)	65.98	21.50

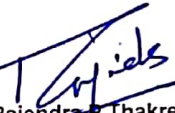
In terms of our report of even date

For Sourabh A. Chaudhari & Co.,  
Firm Registration Number: 133688W  
Chartered Accountants

  
Sourabh A Chaudhari  
Proprietor  
Membership Number: 146112  
UDIN: 22146112 AAAA VS866  
Place: Nashik  
Date: 29/11/2021



For and on behalf of the Board

  
Rajendra P Thakre  
DIN: 03082901  
Director

  
Rohan Upasani  
DIN: 07979609  
Director

Place: Nashik  
Date: 29/11/2021