M/S. D. C. BHALGAT & CO.
CHARTERED ACCOUNTANTS
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9860093793

INDEPENDENT AUDITORS' REPORT

To,

The Members of **Monarch Surveyors and Engineering Consultants Private Limited.**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Monarch Surveyors and Engineering Consultants Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, and 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 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, 2023, its profit and cash flows for the year ended on that date except the followings and the matters specified in basis for opinion paragraph..

1. The minutes, attendance registers and all other statutory registers have not been produced for our verification,

2. Full details of contingent liabilities not provided.

3. CSR Provisions, if any, have not been complied with.

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 there under, 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 are sufficient and appropriate to provide a basis for our opinion except the followings-

1. Running Account (RA) bills are verified to the extent provided to us.
2. Balances of Sundry debtors, Sundry creditors, EMD's, bank guarantees and advances (paid and received) are subject to Confirmations, reconciliation and consequential adjustment thereof. Hence could not comment upon the same for want of the same.

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3. Minutes and all other statutory registers required to be maintained have not been provided to us for verification.

4. Contingent liability, if any, could not be worked out for want of detailed information and hence could not be commented upon. As regards to bank guarantees the details for the items mentioned hereunder could not be obtained from the management - a. What are the total bank guarantees given since beginning. b. What is the quantum of bank guarantees given but lapsed as the guarantee period is over. c. What is the quantum of bank guarantees which are in force as at the yearend d. Bank guarantees which are lapsed but not yet taken back or released from various departments. e. Reconciliation of bank guarantees given and its relation to particular Fixed Deposit. f. Interest working on Fixed deposits related and concerning with the Bank Guarantees and its compilation with books of accounts.

5. Some of the fixed deposits with banks are made for EMD Jointly with contractee are not traceable as stated to us. It is stated by the directors that all such deposits are shown under the head EMD in Books. The same and interest thereon could not be verified for want of details and hence could not be Commented upon and relied upon by us. The details of fixed deposits and its interest are not made available for our verification. It is further seen from the record that some EMD'S are shown under the head Fixed Deposits, However the bifurcation of Fixed Deposits and EMD were not produced for verification. It needs reconciliation and correction. We could not comment upon the same for want of full details thereof and its interest.

6. Copies of Fixed Deposits were not made available for our verification. We have relied upon balance confirmation obtained from Bank in respect of Fixed Deposits held by the assessee company. However, reconciliation statement for differences between balances of Fixed Deposits as per bank certificates and Fixed Deposits appearing in Financial Statements was not produced for my verification hence, could not be commented upon.

7. The details of fixed Deposits and interest are not made available for our verification it is further seen from the record that some EMDs are shown under the head fixed deposits, and the bifurcation of fixed deposits and EMD Deposits were not produced for our verification. It needs reconciliation and correction. The same could not be commented upon for want of full details thereof.

8. All the liabilities shown under the head "Statutory dues" liability in Balance sheet has paid in full till the date of furnishing audit report. In view of the same correctness of the interest calculation at Clause 34(c) of Form No. 3CD could not be given.

9. In the case of GST-CGST audit provision are applicable to company. Audits for Financial Year 2021-22 have been completed as stated to us. However, the audit for current financial year is not yet completed as the due date is 31/12/2023. As stated by management, any liability arising out of GST/CGST/IGST audit for abovementioned year and for current year i.e. reconciliation of turnover & tax as per GST/CGST/IGST audit report and its allied effects as per audited books of accounts and as per various returns filed under CGST/GST/IGST act have not been provided for our verification Hence not commented upon.

10. As Informed by the assessee, the information required under clause 44 of Form 3CD has not been given in absence of any disclosure requirement under the (goods and service tax) GST/CGST/IGST statute. Further the standard accounting software used by the assessee is not configured to generate report as required under this clause in absence of any prevailing statutory requirement. Therefore, it is not possible to determine the breakup of total expenditure of entities registered or not registered under the GST/CGST/IGST. In view of the

M/s. D. G. BHALGAT & CO. * Chartered Accountants * FRN. NO. 101139W above we are unable to verify and report the desired information in this clause and hence could not be commented upon.

11. Correctness & impact of the below mentioned amounts for the year ended 31/03/2023 on taxable income could not be commented upon for want of full information and completion of CGST/GST/IGST Audit for Financial Year 2022-23 or earlier year.

Sr. No.	Name of Ledger	Amount	Grouping
1	GST Payable	2643325	Short term provision
2	Excess Payment GST carried forward	0	Other current asset
3	GST Credit C/F	0	Other current asset
4	Interest payable on GST	229766	

12. The details of GST CGST and IGST has not been given in details for our verification on monthly/yearly basis and accordingly the effect of the same on income, if any, could not be commented upon for want of full information and completion of GST/CGST/IGST Audit for Financial Year 2022-23.

13. It is seen from the record that there is difference in reconciliation of GST credit with GSTR 2B amounting to Rs.82,13,662 /-. Credits which are not reflected in GSTR 2B are shown under current asset as receivable. The same will be adjusted, availed and utilized through GST returns once the credit is reflected on the portal taking into consideration the timeline given under GST Act, 2017. Un-utilized Input credits available as per GSTR-2B amounting to Rs. Rs.56,55,631/- which are shown as current asset as input credit available will be utilized in future years. Further, otherwise all the in eligible credits are directly expensed out or capitalized in books of accounts as the same are not availed / utilized in the GST returns.

14. Provision for interest payable at Rs.2,29,766/-on late payment of GST and provision for GST at Rs. 26,43,325 - have been made in books of accounts, however the details of the same have not been provided for four verification and could not be commented upon.

15. Professional fees include professional fees for earlier year/s accounted for as expenses of this year. It is stated to us by the management that the said bills related for earlier year/s are received during the year under audit as the work was done in this year and hence treated as the expenses of the year under consideration.

16. Party-wise reconciliation of contract receipts as per Form 26AS and Revenue from operations were not produced before us for verification. Hence could not be compiled and commented upon.

17. Sometimes the advances have been paid to contractors, consultants and staff etc. against the working where the measurement of the work done by contractor could not be taken up for various reasons the Expenditure have been booked on getting the measurements/work done and certified by some of the authorities of the company. However, it is stated to us by the management that most of the expenses related to the year ended 31/03/2023 have been provided by the management and we have relied upon by us.

18. Income tax refund for the assessment year 2022-2023 is shown at Rs.2,19,93,550/-. However, the interest due on the same have not been provided for our considered as income during the period under audit. It is stated by the Management that the said IT refund may change depending upon the assessment which are not yet completed. It is the practice of the company to account for the said interest only on its receipts at actual.

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19. It is seen from the record that Net amount of Rs 89,57,135/- has been debited to profit and loss account under the head sundry debtors written off account is related to last year excess sales bills of Rs.99,89,150/-raised through oversight based on Form 26 AS. However, the effect of GST/CGST/IGST could not be rectified as the time limit of submission/revision of these returns was over. To rectify the said last year's mistake of excess sales the management has debited the same to sundry debtors written off account. Due to this reason the sales shown in last year were in excess by the said amount. We have relied upon the information and accounting done by the management.

20. Bad debts amounting to Rs. 82,95,977/- are the amounts not recoverable from customers, this includes an amount of Rs.25,26,011/- receivable from Government/semi government departments. In this respect it is stated to us by the directors of the company that since long back all these debts were not recovered and there is no chance of recovery. The expenditure of recovery made is much higher during earlier years and on the same basis the company has written of the said amounts. The same is valued and certified by management and we have relied upon the same. In my opinion the recovery from Govt/Semi Govt should not be bad as the management has not tried its level best for the recovery of the same.

21. It is stated by the management that mostly the Govt Departments from whom the company is getting tenders are the same who gives new tenders and due to this fact company is getting new business and company is earning profits from the same. On this account company cannot go to court of law for recovery and practically it has to write off the earlier amounts' receivable from Govt/Semi Govt.

22. Security deposits and Earnest money deposit (EMD) given for projects are interest free except those which are considered under 'other noncurrent Investment'. Some EMD's are in the form of Fixed deposit and are jointly held with other party, interest income on same is booked and credited to profit and loss account. The same could not be commented upon for want of details.

23. Company has not provided for the interest income, if any, on the advances given to Miscos Technologies Private Ltd, a company in which 15% equity shareholding have been done by the assessee company up t6o the year end 31/03/2022. Closing balance of advance given to Miscos Technologies Private Ltd stood at Rs.1,53,93,130/- as on 31.03.2022. Interest on Advances to Miscos Technologies Pvt Ltd at Rs.14,78,188/- @12 % by the directors, in our opinion then said amount is either disallowable from interest paid or should be added to income of the year under consideration. It is further opined that the said interest is to be worked out cumulatively. However, the interest figure as given by the management have been considered and relied upon by us.

24. An amount of Rs.15,000/- for purchase of the shares of Miscos Technologies Private Ltd have been shown as Non-Current Investment by the assessee company during the year ended on 31/03/2022.It is stated to us that the said shares have been sold to one of the directors of the company of audit at cost price during the year under consideration as the said company is running and carrying on the losses. We have relied upon the same.

25. An amount of Rs.1,45,00,000/-have been given on 23rd November 2022 as advance to LENINA PANDIT against the land transaction and it is stated to us by the management that such advances do not carry any interest. We have relied upon the same.

26. An amount of Rs.49,00,000/-have been given on October 2022 as advance to BHALCHANDRA DESHMUKH against some land transaction, however the said transaction

C. BHALGAT & CO. Chartered Accountants 101139W has not taken place and the said amount was received back somewhere in next year as stated to us. We have relied on the same.

27. Depreciation as per financial statements is Rs. 1,10,18,522/- and as per Income Tax Act is Rs.2,15,97,495/- Hence difference of Rs. 1,05,78,973/- is allowable which is considered for computation of deferred Tax. Depreciation has been worked out Asset wise and block wise in books and provided on accumulated in books of accounts. However, the same entries are not shown asset wise individually as required in books of accounts.

28. Employee Group gratuity contribution provision has been made in books of accounts by the company. It is stated by the directors that the same have been worked out on the basis of the correspondence from the LIC at Rs.20,63,701/-.as the same was not paid during the year under consideration,

29. Other office deposits, retention money, security deposits and advances, are interest free as stated to us. We have relied upon the same.

30. As stated to me advances received and shown under the head sundry debtors at Rs.45,66,863/- are the advances from the customers for which the work is pending as stated to me. It is seen from the record that the said advances are related to various parties. We have relied upon the same.

31. As stated to me advances to creditors Rs.31,84,219/- relates to the advances for the material/ services as stated to me. It is seen from the record that the said advances are related to various parties. We have relied upon the same.

32. As stated to us, advances shown under the head current liabilities at Rs.7,47,600/- relates to the advance received from parties for the services. We have relied upon the same.

33. The excess provisions returned back, sundry creditors written off, sundry debtors written off, retention amounts written off and provisions made in excess in earlier years are shown as income and credited under the head other income in Profit and loss account. It is also seen from the record that where ever the advances for work has been received and the provisions for expenses e.g. account of Technical services to be rendered and where the bills could not be obtained for various reasons have been estimated by the management based on working experience which are not quantified as on 31/03/2023 but provided for on estimated basis and we have relied upon the same.e.g.Rs.25,00,000/-and Rs.9,60,000/-provided under the head Technical services. More over the TDS could not be deducted as the person wise list duly quantified by amount for services to be rendered could not be prepared.

34. In some cases, the payments of various works including consultancy services have been sub contracted to any person the same is considered as contract payment and accordingly TDS have been deducted on the same.

35. Bank commission paid on bank guarantees taken for a period of more than one year have been debited as expenses in the year under consideration. In our opinion the part of the same related to future years should be carried forward for future years. It is stated to us by the management that the realizable value of the payments made for more than one year is also nil and the same practice has been adopted by the management in earlier years also.

36. An amount oof Rs.15400/-as late payment of fees on GST Audit report relates to FY 2021-22 However, it is stated to us that the said audits for the years mentioned above have been completed during the year under consideration and accordingly the demand occurred under the year under consideration while compiling the data and submitting the returns under GST Laws. These audits were completed in current year and accordingly the payments were made

M/s. D.C. BHALGAT & CO. FRN.NO. 101139W Chartered Accountants in current year. The company held the view as the said expenditure occurred during the year hence it is expenditure of this year.

37. Rs.11075/-as processing fees paid for loan for purchase of Bolero is capital expenses debited to revenue expenses during last year. It is stated to us that the said expenses got disallowed from income during last year. *However, the depreciation effect of the same could not be given as the rectification entries for the same have not been done by the management and hence could not be commented upon for want of details.*

38. 193,919/- for PF contribution and Rs.7,530/- for ESI have not been paid on or before due dates and in my opinion the same are not allowable as expenses *during the year under consideration.*

39. In some of the tenders the same are taken jointly with other companies and where the assessee company is a partner the amounts payable to such partners are shown under the head sundry creditors and vice e versa the amounts receivable is shown under the head Sundry Debtors.

40. In some of the cases of receipts from local customers, sometimes it happens that the names given at the time of payments are different than the names appeared in Form 26 AS and such cases where the names could not be matched for any reasons, the said receipts are offered to income and credited under Local Sales and TDS have been claimed. Further to this in our opinion the reconciliation of TDS deducted by various customers/Banks needs reconciliation as there is difference in the same with the figures as per Form No26AS.

41. It is further seen from the record that the income shown in 26 AS and its TDS shown in 26 AS and the figures as shown in books of accounts for the income and TDS differs, however the reconciliation of the same is not provided for our verification and hence eould not be commented upon. In this respect it is given to our understanding that sometimes orders for services are received in some different names and tds has been deducted in some different business names and due to the same reason, it is difficult for them to reconcile the same. In our opinion the reconciliation is required to be made.

42. It is seen from the record that interest on TDS payable for earlier years for A.Y 2008-09 to AY 2022-23 as per the demands raised by TDS authorities have been paid during the year under consideration. It is stated to us by the management that the said demands have been raised during the year under consideration and as such the same are accrued in the year under consideration. We have relied upon the same.

43. Salary arrears of Rs.30,00,000 debited to profit and loss account on 01/04/2022 relates to F. Y 2021-22. The said provision has not been made in last year. The management is not able to explain the reason thereof. However, it is stated that the said provision and the liability was by chance concluded by the management on 01/04/2022.

44. ESIC assessment and Damages debited in Profit and Loss aceount under the head Tax and assessment account at Rs 98,980/- relates to FY 2018-19 to FY 2020-21. It is stated to us that the said demand and damages are as per the assessment passed by the authorities during the year under consideration are paid during the year under consideration.

45. Amounts received in advance from customers and where the work is not completed, have been credited to Sundry Debtors.

46. Vehicles sold have been written off in books and the profit/loss on the same have been credited/debited to Profit and Loss account. Two tractors purchased during the year end have not been put to use, and accordingly the depreciation on the same have not been provided for in books of accounts. GST on vehicles sold have been accounted for in books of accounts.

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47. It is stated to us by the management that the company have maintained the minutes of all the meetings held, however Minutes have not been provided for our verification and could not be commented upon.

48. It is not possible for me/us to verify whether the loans/deposits of Rs. 20,000 or more accepted or repaid otherwise than by an account payee cheque, bank draft, ECS or electronic modes prescribed in Rule 6ABBA, as the necessary information is not in the possession of the assessee.

49. It is not possible for me/us to verify whether the payments exceeding Rs.10,000 (Rs.35,000 in case of plying, hiring or leasing goods carriages) have been made otherwise than by account payee cheque, bank draft, ECS or electronic modes prescribed in Rule 6ABBA, as the necessary evidence is not in the possession of the assessee.

50. An amount of Rs. 41370/- paid as Vehicle Fine to police department/RTO.

51. *No details for Shop act license fees paid/payable have been produced for verification and hence could not be commented upon.*

52. Journal Entries credited or debited and Bank loans received and paid have not been considered u/s 269.

53. Previous year's figures in Financial Statements have been regrouped / rearranged wherever necessary.

54. Certain Bills, delivery notes, insurance and other documents for assets purchased related to and concerning with the fact "Put to use" for the assets purchased during the year under consideration have not been provided for our verification and hence could not be verified and commented upon.

55. It is stated to us by the management that the registered office of the company under consideration have been shifted to "Monarch House" CTS No.434/1, Near Kawade Petrol Pump, Ghorpadi Gaon, Hadapsar (NV)Haveli Pune-411036 w.e.f.15/11/2022, however the resolution thereof have not been produced for our verification. We have relied upon the same.

56. As an auditor our near relatives have rented their properties to the said company and the company is paying rent to them for the same. This is disclosed as we are the statutory auditor of the company. The rent paid is at the normal rates as per the prevailing market.

57. Appointment letters of the relatives of the directors and the terms and condition of their appointment have not been produced for my verification and hence could not be commented upon in view of Section 188 of The Companies Act. Some of the relatives' sons/daughters of the directors of the company are the employees/consultants of the company during the year under audit it is stated to us that these relatives are quite competent and having master degrees in the field in which the company is carrying on the profession. The payments made to them as consultants are reasonable and as per the prevailing rates in the market. We have relied upon the same.

58. Test Check have been applied for Audit purpose and vouching.

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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.

Other Matters:

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 of 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 boards 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.

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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 charges 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.

Opinion -:

In our opinion and to the best of our information and according to the test checks applied for audit and explanations given to us, the Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Profit, its Cash Flows for the year ended on that date.

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Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section143(11) of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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; subject to the notes given above.

(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; subject to the notes given above.

(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, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 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 more 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 required for 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; From the certificate dated 11/08/2023 the company has observed the internal financial controls in most of the areas. However, company needs to develop the internal financial controls as regards to many other areas which are detailed in our report given above.

(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 D. C. BHALGAT & CO.
Chartered Accountants
Firm Registration No. 101139W

CA D. C. Bhalgat
Proprietor
Membership No. 031498

D. C. BHALGAT & CO. FRN. No. 101139W M/S Chartered Accountants

Place: Pune
Date: 18/08/2023.

UDIN:23031498BHAJIV9723

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Monarch Surveyors and Engineering Consultants Private Limited of even date)

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Monarch Surveyors and Engineering Consultants Private Limited** of even date) (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

1. **Fixed Assets:**

   a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   b. The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

   c. According to the information and explanations given to us, the records examined by us, we report that the Company do hold freehold land and flats, which are held in the name of the Company as at the balance sheet date. Recently during the year under audit, the construction of office building has been completed on the land stated above and the same is also held by the company itself. The said land and building constructed on the same have been shown separately in books of accounts. In respect of immovable properties of land and building that have been taken on lease/rent are not disclosed as fixed assets in the financial statements, the lease agreements/rent agreement are in the name of the Company.

2. **Inventory**

   a. The Company is in the service industry. Its Inventory/stocks are in the form of work done but not billed (WIP) Shown at estimated cost as informed to us. Verification of the same is done only at the year-end by management as informed to us. The working of estimated cost of WIP was not available for our verification. Hence, comments on its reasonableness and compliance with AS could not be made. The small portion of expenses related and concerning with WIP could not be ascertained on reasonable accuracy and hence not added in WIP since beginning.

   b. There needs to be a proper system to allocate all direct expenses including man-power costs, project-wise, keeping each project as a cost Centre so as to be able to find out exact volume of work completed out of total work on each project at the end of the year.

   c. Quantification of the amount of WIP based on work done vis-a-vis, the work billed at the year-end needs’ improvement in terms of related accounting standards prescribed by ICAI.

3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013,except the fact that the company has paid advance to Miscos Technologies Pvt Ltd since long back where some of the director of this company were the directors of Miscos Technologies Pvt Ltd and more over the 15% shareholding also was there ,however the said shareholdings have been sold out to one of the existing director of the said company under audit during the year under consideration and as such the company do not hold any

M/s. D. C. BHALGAT & CO. Chartered Accountants FRN. NO. 101139W shares in the said Miscos Technologies Pvt Ltd. We have already given a detail note on this account and estimated interest thereon in our report separately. The balance receivable from the said company as on 31/03/2023 is Rs.15393130/-. Register required under section 189 of the Companies Act, 2013, if any have not been produced for our verification and hence could not be commented upon.

4. Contingent liability- As regards to bank guarantees the details for the items could not be obtained from the bankers and other customers in view of the fact that some of such guarantees are quiet old and not traceable easily. Hence the details as - a. What are the total bank guarantees given since beginning. b. What is the quantum of bank guarantees given but lapsed as the guarantee period is over. c. What is the quantum of bank guarantees which are in force as at the year-end d. Bank guarantees which are lapsed but not yet taken back or released from various departments. e. Reconciliation of bank guarantees given and its relation to particular Fixed Deposits. f. Interest working on Fixed deposits related and concerning with the Bank Guarantees and its compilation with books of accounts is under proeess which may require sizable time.

5. In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.except the notes given above.

6. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

7. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

8. Statutory Dues:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, CGST/SGST/IGST, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities, subject to the notes given above.

9. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to any financial institutions or banks or any government or any debenture holders during the year.

10. The term loans taken during the year have been applied for the purposes for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).

11. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

12. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act is not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.

13. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.

C. BHALGAT & CO. FRN. NO. 101139W Chartered Accountants

14. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards subject to notes given above. The details are given hereunder for information-

Payments to specified persons u/s 40A(2)(b)

	Name	Amount	Relation	PAN/Aadhaar	Nature of Transaction
1	Bhartesh shah	52,20,000	Director	ADLPS5314F	Salary
2	Dattatraya M karpe	52,20,000	Director	ABXPK0850G	Salary
3	Sanjay Vidwans	52,20,000	Director	AAMPV8925H	Salary
4	Sunil Bhalerao	52,20,000	Director	AFQPB8925H	Salary
5	Ashlesh Karpe	16,56,434	Son of director	DNKPK1509L	Salary
6	Dhaval Bhalerao	11,96,131	Son of director	BYLPB4790E	Salary
7	Tanvi Shah	5,00,000	Daughter of director	HKYPS3913M	Professional Fees
8	Sumedh Vidwans	1,36,400	Son of director	AWPPV8465M	Salary
9	Sakshi Shah	5,18,400	Daughter of director	HKRPS1121N	Salary
10	Samrudhi Bhalerao	5,46,374	Daughter of director	FQBPB8721F	Salary
11	Paivi Vidwans	10,00,000	Daughter of director	CJJPV7902A	Professional Fees
	Total	**2,64,33,739**			

15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

16. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them except the notes given above. Accordingly, paragraph 3(xv) of the order is not applicable.

17. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

18. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

G. D. BHALGAT & CO. • Chartered Accountants • FRN No. 101139W

19. The auditors were appointed for the term of 5 years on the AGM held on 30th September 2019 and hence the same are the auditors during the year under consideration. They have not resigned from the auditor ship.

20. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and to the best of our knowledge of the Board of Directors and management plans, We are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date ;

21. The clause (xxi) of CARO – 2020 is not applicable to the company.

For D. C.BHALGAT & CO.

Chartered Accountants
Firm Registration No. 101139W

CA D. C. Bhalgat

Proprietor

Membership No. 031498
UDIN: 23031498BHAJIV9723

M/s. D. C. BHALGAT & CO. ★ Chartered Accountants ★ FRN. No. 101139W

Placc: Pune
Date: 18/08/2023.

MONARCH SURVEYORS AND ENGINEERING CONSULTANTS PRIVATE LIMITED
CIN - U 45203 PN 1999 PTC 013830
Regd. Office : Monarch House, Sr.No.50/2A, CTS No. 434/1,Near Kawade Petrol Pump, Hadapsar, Pune-411036.
Contact Nos : +91, 020 -24330432, 24330246, 24330071 ; email id - monarchsurveyors@gmail.com ;
website - www.monarchpune.in

Balance Sheet as at 31st March, 2023

(Rs. In Lakhs)

	CAPITAL AND LIABILITIES :	Notes	31st March 2023	31st March 2022
I	Shareholders' Funds			
a	Share Capital	1	8.60	8.60
b	Reserves and Surplus	2	4,411.96	3,616.91
		(A)	**4,420.56**	**3,625.51**
				-
2	Non - Current Liabilities			
a	Long Term borrowings	3	345.74	195.98
b	Deferred Tax Liabilities (Net)	4	-	-
c	Other Long Term Liabilities		-	-
d	Long Term Provisions		-	-
		(B)	**345.74**	**195.98**
3	**Current Liabilites**			
a	Short Term borrowings	5	484.87	50.49
b	Trade Payables	6	863.66	576.37
c	Other current liabilities	7	335.93	179.11
d	Short Term Provisions	8	258.42	181.88
		(C)	**1,942.89**	**987.86**
	TOTAL LIABILITIES (A + B + C)		**6,709.19**	**4,809.36**
	PROPERTY & ASSETS :			
I	**Non Current Assets**			
a	Property Plant, Equipment & Intangible Asset	9		
	a) Tangible Assets		1,579.52	733.88
	b) Intangible Assets		6.75	7.23
	c) Captial Work in Progress		-	312.67
b	Non Current Investments	10	-	0.15
c	Deferred Tax Assets (net)	4	129.58	76.21
d	Long Term Loans & Advances	11	2,929.47	2,234.70
		(A)	**4,645.33**	**3,364.83**
2	**Current Assets**			
a	Current Investments			
b	Inventories	12	204.60	68.80
c	Trade Receivables	13	367.31	408.26
d	Cash & Cash equivalents	14	9.70	240.11
e	Short Term Loans & Advances	15	371.54	137.73
f	Other Current assets	16	1,110.71	589.63
		(B)	**2,063.86**	**1,444.53**
	TOTAL = A+B		**6,709.19**	**4,809.36**

Summary of Significant Accounting Policies
See accompaning notes to the financial statement
* Opening Balances have been regrouped wherever required and to the extent necessary

As per our Report of Even Date
FOR D C BHALGAT & CO
CHARTERED ACCOUNTANTS
FRN : 101139W

FOR MONARCH SURVEYORS & ENGINEERING CONSULTANTS PRIVATE LIMITED

M/s. D. C. BHALGAT & CO. FRN. NO. 101139W Chartered Accountants

D. M. Karpe
DIN - 01155398
Director

Sanjay B. Vidwans
DIN-01176275
Director

CA Bhalgat D C
Proprietor
Membership No : 031498
Place : Pune
Date : 18-08-2023

Place : Pune
Date:- 18-08-2023

MONARCH SURVEYORS & ENGINEERING CONSULTANTS P.L. PUNE

UDIN 23031498BHAJIV9723

MONARCH SURVEYORS AND ENGINEERING CONSULTANTS PRIVATE LIMITED
CIN - U 45203 PN 1999 PTC 013830
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website - www.monarchpune.in

Statement of Profit and Loss for the year ended 31st March, 2023

(Rs. In Lakhs)

	Particulars	Notes	31st March 2023	31st March 2022
	INCOME & REVENUE			
I	Revenue from operations	17	8,273.59	5,004.94
II	Other Income	18	97.66	112.87
III	**Total Income (I + II)**		**8,371.25**	**5,117.81**
IV	**EXPENSES**			
	Cost of Materials Consumed			-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(135.80)	(53.88)
	Employee Benefit Expense	20	940.65	617.40
	Financial costs	21	79.61	51.26
	Depreciation and amortisation cost	22	110.19	104.06
	Other Expenses (Operating Expenses)	23	6,361.63	3,758.61
	Total Expenses		**7,356.27**	**4,477.44**
V	**Profit Before Exceptional Items & Tax**		1,014.98	640.37
VI	**Extraordinary Items**		14.89	-
	CSR		14.89	-
VII	**Profit Before Tax**		1,000.09	640.37
VIII	**Tax Expenses**			
	a) Current Tax		(258.42)	(181.88)
	b) Deferred Tax Assets / (Liability)		53.38	10.43
IX	**Profit / (Loss) for the period from Continuing Operations**		795.04	468.92
X	Profit / (Loss) from Discounting Operations		-	-
XI	Tax Expenses of discontinuing Operations		-	-
XII	**Profit / (Loss) from Discontinuing operations (after Tax)**		795.04	468.92
XIII	**Profit / (Loss) for the period**		795.04	468.92
XIV	**Earing per Equity share :**	24		
	1. Basic		0.09	0.05
	2. Diluted		0.09	0.05

NOTES FORMING PART OF ACCOUNTS ARE ATTACHED

FOR MONARCH SURVEYORS & ENGINEERING CONSULTANTS PRIVATE LIMITED

D. M. Karpe
DIN - 01155398
Director

Sanjay B. Vidwans
DIN-01176275
Director

Place : Pune
Date:- 18-08-2023

As per our Report of Even Date
FOR D C BHALGAT & CO
CHARTERED ACCOUNTANTS
FRN : 101139W

CA Bhalgat D C
Proprietor
Membership No : 031498

Place : Pune **Date:-** 18-08-2023

MONARCH SURVEYORS & ENGINEERING CONSULTANTS PVT. LTD. PUNE

M/s. D. C. BHALGAT & CO. FRN. No. 101139W Chartered Accountants

UDIN 23031498BHAJIV9723

MONARCH SURVEYORS AND ENGINEERING CONSULTANTS PRIVATE LIMITED

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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Current Year 2022-23	Previous Year 2021-22
Cash flow from Operating activities		
PAT	795.04	466.19
Less: All Appropriations	-	-
Add: Tax Provisions	205.05	171.45
Subtotal	**1,000.09**	**637.64**
Adjustment for:		
Depreciation	110.19	104.06
Profit / Loss on sale of FA	(3.19)	(2.00)
Interest & Finance Costs	79.61	51.24
Extraordinary Items	14.89	-
Adjustment for Working Capital Changes:		
Sundry Debtors	40.95	217.56
Inventories	(135.80)	(53.88)
Other Receivables, Loans & Advances	(754.88)	(169.49)
Sundry Creditors	444.11	264.80
Other Liabilities & Provisions	-	-
Operating cash flows before extraordinary items & taxes	**795.96**	**1,049.92**
Extraordinary Items	(14.89)	-
Operating cash flows before taxes	**781.07**	**1,049.92**
Taxes Paid	(128.51)	(142.62)
Cash Generated from Operating Activities	**652.56**	**907.29**
Cash flow from Investing activities		
Gross Block (incl Capital WIP)	(639.96)	(349.27)
Investments	0.15	0.26
Other LT Loans & Advances	(747.67)	(276.06)
Net Non-Operating Income	-	-
Cash Generated from Investing Activities	**(1,387.49)**	**(625.07)**
Cash flow from Financing activities		
S/T Bank Borrowings	56.26	(121.94)
Term Loans (Banks & FI)	149.75	(21.03)
Interest & Finance Costs Paid	(79.61)	(51.24)
Cash Generated from Financing Activities	**126.40**	**(194.21)**
Net Cash Generated	**(608.53)**	**88.01**
Opening Cash & Bank Balance	240.11	152.09
Closing Cash & Bank Balance	**(368.42)**	**240.11**

FOR MONARCH SURVEYORS & ENGINEERING CONSULTANTS PRIVATE LIMITED

D. M. Karpe
DIN - 01155398
Director

Sanjay B. Vidwans
DIN-01176275
Director

Place : Pune
Date : 18-08-2023

MONARCH SURVEYORS & ENGINEERING CONSULTANTS PVT. LTD. PUNE

FOR D C BHALGAT & CO
CHARTERED ACCOUNTANTS
FRN : 101139W

M/s. D. C. BHALGAT & CO. FRN. No. 101139W Chartered Accountants

CA Bhalgat D C
Proprietor
Membership No : 031498
Place : Pune
Date : 18-08-2023

UDIN 23031498BHAJIV9723

Other Notes forming part of the financial statements
For the year ended 31st March 2023
(Currency - Indian Ruppes , except share data)

	For the year ended 31st March 2023	For the year ended 31st March 2022
Note 1 - Share Capital		
Authorised Capital		
1,00,000 Equity Share (2018 : 1,00,000)		
Equity share of face value of Rs.100 each	100.00	100.00
Total	100.00	100.00
Issued , Subscribed and Paid-up Capital		
8600 (2018 : 8600)		
Equity share of face value of Rs.100 each fully paid up	8.60	8.60
Total	8.60	8.60

Rights , Preference and Restrictions Attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a par value Rs.100. Each holder of equity shares is entitled to vote per share. The Company declares and pays dividends in India Rupees. Board did not propose any Final Dividend for the year. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of company after distribution of all preferential amounts, in proportion to their share holding.

Details of Shareholders Holding more than 5% Shares is Set Out Below:

Name of Shareholder			**31st March 2023**	**31st March 2022**
	No of Shar	**% held**	**No of Shares**	**No of Shares**
Mr. Dattatraya Karpe	2150	25.00%	2,150	2,150
Mr. Sunil Bhalerao	2150	25.00%	2,150	2,150
Mr. Bhartesh Shah	2150	25.00%	2,150	2,150
Mr. Sanjay Vidwans	2150	25.00%	2,150	2,150
Total	8600	100%	8,600	8,600

Note 2 - Reserves and Surplus

	Particulars		**31st March 2023**	**31st March 2022**
	General Reserve	Op Bal	464.42	464.42
	Add : Transfer from Profit & Loss A/c.			
		Cl Bal	**464.42**	**464.42**
	Profit & Loss A/c.	Op Bal	3,152	2,686
Add :	Current Year Profit after Tax		795.04	468.92
	Net Adjustment for prior period taxes & Items			-
Less:	TDS received AY 2020-2021		-	2.73
		Cl Bal	**3,948**	**3,152**
	Total		**4,412**	**3,617**

MONARCH SURVEYORS & ENGINEERING CONSULTANTS PVT. LTD. PUNE

M/s. D. C. BHALGAT & CO. Chartered Accountants FRN-NO. 101139W

	Note No.3- Long Term Borrowings :		
	Particulars	**31st March 2023**	**31st March 2022**
	Secured Term Loans : From Banks [due for repayment after 12 months]	345.74	195.98
	Total	**345.74**	**195.98**
	Security - Long Term Borrowing & Short Term Borrowing		
	Maturity of Terms Loans		
	Due in Less than 1 Year	106.75	50.49
	Due in more than 1 Year	345.74	195.98

Note 4: Deferred tax liability (Asset)

	Particulars	**31st March 2023**	**31st March 2022**
	Opening Balance	(76.21)	(65.78)
	Provision During the year	(53.38)	(10.43)
	Total	**(129.58)**	**(76.21)**

Note No.5- Short Term Borrowings :

	Particulars	**31st March 2023**	**31st March 2022**
	Secured :		
	Term Loans	106.75	0.00
	From Banks	-	-
	HSBC OD A/c 105 009179 001	221.12	-
	UBI FD OD Ac- 360007030006335	157.00	-
	[repayment due within 12 months]		
	Total	**484.87**	**0.00**
	Others		
	HDFC Bank Limited	-	13.18
	Union Bank of India	-	42.11
	Total	-	**55.29**
	Total	**484.87**	**55.29**

Note 6 : Trade payables

	Particulars	**31st March 2023**	**31st March 2022**
	Total outstanding dues of micro enterprises and small enterprises		-
	Total outstanding dues of creditors other than micro enterpris and small enterprises	863.66	576.37
	Total	**863.66**	**576.37**

MONARCH SURVEYORS & ENGINEERING CONSULTANTS PVT. LTD. PUNE

M/s. D. BHALGAT & CO. FRN. NO. 101139W Chartered Accountants

Note 7 : Other Current Liabilities

Particulars	31st March 2023	31st March 2022
Statutory Dues:		
Employee Group Gratuity Payable	39.43	18.97
TDS Payable	107.81	82.18
Profession Tax Payable	(0.20)	-
Provident Fund Payable	2.23	1.85
GST Payable	26.43	7.01
ROC Fees Payable	0.01	0.01
ESIC Payable	0.18	0.24
PF & ESIC Employees Contribution Payable FY 2022-23	4.96	1.81
Other Dues:		
Payables other than Trade Payable	7.48	6.70
Retention Money Payable	5.08	8.42
Staff Salary Payable	67.19	29.96
Provision for Other Exps	48.48	5.66
Directors Remuneration Payable	18.55	8.35
Auditor's Remuneration Payable	8.30	7.95
Total	**335.93**	**179.11**

Note 8 : Short Term Provisions

Particulars	31st March 2023	31st March 2022
Income Tax Provision for the year	258.42	181.88
Total	**258.42**	**181.88**

Note 10 : Non current investment

Particulars	31st March 2023	31st March 2022
Investment in MISCOS	-	0.15
Total	-	**0.15**

Note 11 : Long term loans and advances and Deposit

Particulars	31st March 2023	31st March 2022
Security Deposit		
a) Unsecured, considered good		
Deposit (MSEDCL)	0.22	0.22
Deposit Rent Sujata Shrivastav	0.25	-
S.DEPOSIT-GAS (MAHANAGAR GAS)	0.06	0.06
Deposite -Surekha Bhikaji Bangar	-	0.22
Deposit for Rent (Nagpur Office)	1.30	-
Deposit-Office-Shivajinagar-Jori	0.80	1.50
Deposit-Office-Vashi-Sharda Dalvi	2.00	2.00
Deposit-Office-Vashi-Sunil Dalvi	1.00	1.00
Deposit-Room-Manohar Jagtap-Dattawadi	-	0.25
Deposit-Room-Nilesh Mandhane-Malegaon	-	0.20
Deposit-Room-Panvel-Rajaram Patil	0.25	0.25
Deposit-Room-Sinnar Nashik-Avinash Zoting	-	0.28
Govandi (Deposite-Flat)-Bhavana Gupta	2.00	2.00
Mukund Agarkar-Deposit-Vadgaon	0.50	0.50
Nagpur ELU Office Deposit	-	1.20
Office Deposit For New Office Nagpur-Shyamal	-	0.25
Office Deposit -Venkatt Ramaniah- Chennai	-	0.50
Rent Security Deposit (B T Kawade Flat)	0.25	-
Room Deposit Kalyan Office	-	1.00
Room Deposit S.G.Pahade	-	0.30
Room Deposit-Wadgaon	0.20	0.20
Rent Security Deposit (Chennai)-Gadavari Venkat raju	0.60	

MONARCH SURVEYORS & ENGINEERING CONSULTANTS PVT LTD PUNE

M/S. D. C. BHALGAT & CO. FRN. NO. 101139W Chartered Accountants

	Office Deposits - Mudhol (Swargate) Office	6.00	6.00
	HSBC BG 105009179051	41.16	-
	Fixed Deposit for OD	175.00	-
	Fixed Deposit Against BG	465.65	641.53
	Security Deposits - for projects	689.23	425.59
	EMD & Retentions	726.57	493.45
	Deposits with Bank of Baroda	174.72	142.85
	Deposits with HDFC Bank	14.87	14.87
	Deposits with Union Bank of India	605.00	475.21
	Interest Accrued on FD	21.84	23.28
	Total	2,929.47	2,234.70

*Note 12 : Inventories**

	Particulars	31st March 2023	31st March 2022
1	Finished goods	-	-
2	Semi finished goods	204.60	68.80
3	Raw material	-	-
4	Stores & packing	-	-
	*Valued at lower of cost and net realizable value		
	Total	204.60	68.80

Note 13 : Trade receivables

	Particulars	31st March 2023	31st March 2022
1	**Outstanding for more than six months**		
	a) Secured, considered good	322.55	274.46
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
2	**Others**		
	a) Secured, considered good	44.76	133.80
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
	Total	367.31	408.26

Note 14 : Cash and bank balances

	Particulars	31st March 2023	31st March 2022
1	**Cash and cash equivalent**		
	Cash in Hand	2.01	1.69
	Sub total (A)	2.01	1.69
2	**Bank balances - current accounts**		
	Bank of Baroda - Current A/c. No- 2/364	3.96	0.05
	Union Bank OD Account (Credit Balance)	(6.77)	176.96
	Bank of Baroda OD Account (Debit Balance)	0.35	22.91
	Bank of Baroda A/c. No- 18470200000459	0.14	0.48
	HDFC Bank A/c. No- 17932320000188	1.46	2.51
	ICICI Bank A/c. No- 5006188	-	0.00
	Union Bank A/c. No- 36262	7.48	35.51
	Janata Sahakari Bank Ltd Ac 015230100003073	0.61	-
	Happay Card Wallet	0.47	-
	Sub total (B)	7.70	238.41
	Total [A + B]	9.70	240.11

MONARCH SURVEYORS & ENGINEERING CONSULTANTS PVT. LTD. PUNE

M/S D. G. BHALGAT & CO. Chartered Accountants FRN No. 101139W

Note 15 : Short terms loans and advances

Particulars	31st March 2023	31st March 2022
Office Petty Cash	0.20	-
Site Advances	3.08	8.25
Loan & Advances to Employees	32.18	31.59
Other Advances	181.32	-
MSRDC Land Section	0.83	-
Loan to Miscos	153.93	97.90
Total	**371.54**	**137.73**

Note 16 : Other Current Assets

Particulars	31st March 2023	31st March 2022
Prepaid Expenses	50.53	13.48
Advance Paid to Creditors	24.19	58.47
Income Tax Refund - A Y 2018-19	18.37	18.37
Income Tax Refund - A Y 2019-20	10.26	10.26
Income Tax Refund - A Y 2020-21	12.31	12.31
Income Tax Refund Receivable - AY 2021-22	-	74.91
Income Tax Refund Receivable - AY 2022-23	220.38	-
TDS deducted by Bank/Customer	635.67	401.25
Tax Collected at Sources	0.31	0.57
GST Input Credit - Asset	138.69	-
Total	**1,110.71**	**589.63**

MONARCH SURVEYORS & ENGINEERING CONSULTANTS LTD. PUNE

BHALGAT & CO. FRN. 101139W Chartered Accountants

Monarch Surveyors & Engineering Consultants Pvt Ltd

DEPRECIATION CHART FOR FY 2022-23

FOR ASSETS EXISTING AS ON 31-03-2023

Particular	Gross Block As on 01.04.2022	Addition during 2022-23	Dep charged upto 31.03.2022	WDV as on 01.04.2022	Depreciable amount over whole life	Dep for the Year 2022-23	Adjusted with Retained Earning	WDV as on 31st Mar 2023
(A) Land & Buildings								
Fixed Asset -Parking Lot	1,50,000	-	75,031	74,969	1,42,500	1,187	-	73,782
Office Premises FlatNo.5	15,87,860	-	7,94,251	7,93,609	15,08,467	12,565	-	7,81,044
Office Premises No.1&3	29,92,657	-	15,95,842	13,96,815	28,43,024	22,116	-	13,74,699
Plot at Ghorpadi	1,03,40,973	-	-	1,03,40,973	98,23,924	-	-	1,03,40,973
Guest House(Siddharth Realty)		43,00,000	-	43,00,000	40,85,000	8,580	-	42,91,420
Office at B.T. Kavade		2,74,70,946	-	2,74,70,946	2,60,97,395	4,21,865	-	2,70,49,081
(B) Computers & Software								
Computer	1,21,22,410	-	90,47,898	30,74,512	1,15,16,289	9,73,698	-	21,00,814
Computer	38,46,906	-	9,65,033	28,81,873	36,54,561	9,12,689	-	19,69,184
Computer Software	22,55,730	-	21,03,989	1,51,741	21,42,943	48,056	38,954	64,731
Computer Software	1,15,887	-	33,812	82,075	1,10,093	25,993	-	56,082
Printer	36,85,161	-	39,77,207	-	35,00,903	-	-	-
Printer	2,66,263	-	80,771	1,85,492	2,52,950	58,745	-	1,26,747
Computer & Printer	-	1,12,55,025	-	1,12,55,025	1,06,92,271	16,08,226	-	96,46,799
(C) Furniture and Fixtures								
Furniture & Fixtures	22,46,191	-	20,61,625	1,84,566	21,33,881	17,534	-	1,67,032
Furniture & Fixtures	19,000	-	2,772	16,228	18,050	1,542	-	14,686
Office chair	1,02,027	-	1,01,989	38	96,926	4	-	34
Tarafa	1,36,800	-	1,36,786	14	1,29,960	1	-	13
Chairs	-	56,400	-	56,400	53,580	3,288		53,112
Chairs	-	1,34,400		1,34,400	1,27,680	7,836		1,26,564
Chairs	-	1,34,400		1,34,400	1,27,680	7,836		1,26,564
Chairs	-	2,75,600		2,75,600	2,61,820	16,068		2,59,532
Chairs	-	81,600		81,600	77,520	4,184		77,416
Chairs	-	84,000		84,000	79,800	1,312		82,688
Chairs	-	72,500		72,500	68,875	1,019		71,481
Furniture	-	2,30,000		2,30,000	2,18,500	11,913		2,18,087
Furniture	-	1,21,375		1,21,375	1,15,306	6,350		1,15,025
Furniture	-	2,10,238		2,10,238	1,99,726	10,178		2,00,060
Furniture	-	1,79,119		1,79,119	1,70,163	8,065		1,71,054
Furniture	-	82,550		82,550	78,422	3,158		79,392
Furniture	-	63,875		63,875	60,681	2,211		61,664
Furniture - B T Kawade Office	-	35,97,253		35,97,253	34,17,390	3,41,739		32,55,514
Furniture	-	38,990		38,990	37,040	1,238		37,752
Koninoor Furniture	-	5,76,175		5,76,175	5,47,366	67,783		5,08,392
Koninoor Furniture	-	2,10,734		2,10,734	2,00,197	24,243		1,86,491
Furniture	-	1,83,890		1,83,890	1,74,695	20,628		1,63,262
Furniture	-	40,000		40,000	38,000	4,425		35,575
Furniture	-	22,600		22,600	21,470	188		22,412
Furniture	-	1,10,450		1,10,450	1,04,927	489		1,09,961
MS Box Rack	-	22,500		22,500	21,375	726		21,774
Garden at B T Kawade Office	-	65,806		65,806	62,516	4,385		61,421
Garden at B T Kawade Office	-	70,000		70,000	66,500	2,952		67,048
Furniture	-	11,80,000		11,80,000	11,21,000	95,515		10,84,485
(D) Vehicles								
Mahindra Bolero MH 12 HV 1832	6,86,801	-	6,86,801	-	6,52,461	-	-	-
Mahindra Bolero MB 4684	5,43,634	-	5,43,634	-	5,16,452	-	-	-

Maruti Omni - MH 12GR 3359	-	-	-	-	-	-	-	-
Maruti Omni -MH 12GR 4418	-	-	-	-	-	-	-	-
Maruti Swift VDI JC 4415/4480	6,13,725	-	6,13,711	14	5,83,039	-	-	14
Maruti Swift VDI JC 4546	7,90,350	-	7,90,349	1	7,50,832	-	-	1
Tata Sumo Gold-HN 6878	6,10,177	-	6,10,176	1	5,79,668	-	-	1
Tata Sumo Gold -HN 6879	6,10,177	-	6,10,176	1	5,79,668	-	-	1
Nissan Terreno	12,32,992	-	12,32,992	-	11,71,342	-	-	-
Partner LS Ashok Leyland	9,99,600	-	9,99,600	-	9,49,620	-	-	-
Honda Amaze	6,20,882	-	6,20,882	-	5,89,838	-	-	-
Hyundai Creta 7274	13,64,732	-	10,68,715	2,96,017	12,96,495	35,167	-	2,60,850
Tavera 5707	12,00,777	-	9,74,216	2,26,561	11,40,738	26,915	-	1,99,646
TATA HEXA	19,61,774	-	9,93,960	9,67,814	18,63,685	1,14,976	-	8,52,838
Bolero 7633	8,43,157	-	4,85,200	3,57,957	8,00,999	42,525	-	3,15,432
Bolero 7842	8,35,262	-	4,80,114	3,55,148	7,93,499	42,192	-	3,12,956
Hyundai Creta 6090	14,64,791	-	6,23,062	8,41,729	13,91,551	99,997	-	7,41,732
Maruti Swift 3627	8,49,443	-	5,48,434	3,01,009	8,06,971	35,760	-	2,65,249
Maruti Swift 3629	8,22,020	-	5,36,516	2,85,504	7,80,919	33,918	-	2,51,586
Mahindra Marazzo 0179	16,10,356	-	4,74,638	11,35,718	15,29,838	1,34,923	-	10,00,795
Toofan Deluxe	13,40,780	-	1,59,218	11,81,562	12,73,741	1,40,370	-	10,41,192
Mahindra Bolero B4	9,89,393	-	1,95,933	7,93,460	9,39,923	94,263	-	6,99,197
Mahindra Bolero Mh 12	9,64,676	-	1,32,082	8,32,594	9,16,442	98,912	-	7,33,682
BOLERO PICK UP (MH12SX6145)	9,09,792	-	1,45,231	7,64,561	8,64,302	90,830	-	6,73,731
Creta 1.5 Polar	15,82,578	-	62,644	15,19,934	15,03,449	1,80,568	-	13,39,366
Innova XK	21,02,109	-	2,98,732	18,03,377	19,97,004	2,14,241	-	15,89,136
Ertiga	9,73,489	-	1,93,933	7,79,556	9,24,815	92,611	-	6,86,945
MG Hector Diesel	18,08,864	-	2,50,016	15,58,848	17,18,421	1,85,191	-	13,73,657
Two Wheels	74,019	-	4,755	69,264	70,318	8,229	-	61,035
Bolero Camper Gold Life Style ZX (MH12TV4787)		9,89,723		9,89,723	9,40,237	91,164		8,98,559
Bolero Camper Gold Life Style ZX (MH12TV4787)		1,01,480		1,01,480	96,406	8,753		92,727
Bolero Camper Gold Life Style ZX (MH12TV4788)		9,89,723		9,89,723	9,40,237	1,14,358		8,75,365
Bolero Camper Gold Life Style ZX (MH12TV4788)		1,86,440		1,86,440	1,77,118	20,389		1,66,051
CRETA 1.5 CRDI AT SXO-MH03EA2100		22,75,054		22,75,054	21,61,301	1,81,418		20,93,636
CRETA 1.5 Polar White(MH12TY9459)		14,734		14,734	13,997	1,750		12,984
Mahindra Bolero B4 Bs-Vi(MH12 US 4386)		11,34,153		11,34,153	10,77,445	62,016		10,72,137
Mahindra Bolero B4 Bs-Vi(MH12 US 4387)		11,34,153		11,34,153	10,77,445	62,016		10,72,137
Mahindra Bolero B4 Bs-Vi(MH12 US 4389)		11,54,123		11,54,123	10,96,417	63,108		10,91,015
Mahindra Bolero B4(MH12VG4287)		11,64,005		11,64,005	11,05,805	3,410		11,60,595
Mahindra Bolero B4(MH12VG4288)		11,64,005		11,64,005	11,05,805	3,410		11,60,595
Mahindra Bolero NEO(MH12VC6686)		12,24,356		12,24,356	11,63,138	15,940		12,08,416
Mahindra XUV300 (MH12UW2133)		16,17,323		16,17,323	15,36,457	68,433		15,48,890
Splendor MH 12 KB 5499		40,000		40,000	38,000	768		39,232
(E) Plant & Machinery								
Air Conditioners	3,81,130	-	3,81,130	-	3,62,073	-	-	-
Blackberry Mobile	2,97,002	-	2,93,792	3,210	2,82,152	203	-	3,007
Mobile I Phone 6	6,83,967	-	6,25,210	58,757	6,49,769	3,719	-	55,038
Mobile I Phone	4,42,330	-	64,295	3,78,035	4,20,213	23,930	-	3,54,105
UPS With Battery	8,75,425	-	7,18,704	1,56,721	8,31,654	9,920	-	1,46,801
Office Equipment	5,93,693	-	5,93,693	-	5,64,008	-	-	-
CANON CAMERA IXUS 185	8,050	-	443	7,607	7,647	482	-	7,126

Survey Equipment	3,78,37,547	-	1,78,09,580	2,00,27,967	3,59,45,670	12,67,770	-	1,87,60,197
Trimble R5	2,00,860	-	17,226	1,83,634	1,90,817	11,624	-	1,72,010
Trimble R8s	10,97,400	-	70,978	10,26,422	10,42,530	64,973	-	9,61,449
Trimble R8s	74,930	-	4,466	70,464	71,183	4,460	-	66,004
trimble alloy	13,54,050	-	69,428	12,84,622	12,86,347	81,317	-	12,03,305
trimble total station	9,00,000	-	34,435	8,65,565	8,55,000	54,790	-	8,10,775
Chechis Toe Soil Testing Machine	5,85,000	-	17,129	5,67,871	5,55,750	35,946	-	5,31,925
Trimble TSC2 Accessory	83,000	-	2,139	80,861	78,850	5,119	-	75,742
Tribranch 3pin	1,56,842	-	20	1,56,822	1,49,000	9,927	-	1,46,895
Air Cooler	23,700	-	23,698	2	22,515	2	-	(0)
EPABX System	46,820	-	4,035	42,785	44,479	2,708	-	40,077
Water Filter	56,279	-	29,248	27,031	53,465	1,711	-	25,320
Samsung Mobile	18,650	-	18,649	1	17,717	1	-	-
Gedo trolly	1,08,83,000	-	7,11,855	1,01,71,145	1,03,38,850	6,43,833	-	95,27,312
Samsung Grand Phone	1,11,000	-	1,10,996	4	1,05,450	4	-	0
Digital Dial Gauge	60,130	-	36,069	24,061	57,123	1,523	-	22,538
mobile phone	31,754	-	16,680	15,074	30,166	954	-	14,120
LED TV	24,598	-	6,219	18,379	23,368	1,163	-	17,216
LED TV	17,000	-	4,712	12,288	16,150	778	-	11,510
LEICA TS 03 5 R 500	27,57,660	-	2,24,048	25,33,612	26,19,777	1,60,378	-	23,73,234
LEICA TS 07 1 R 500	5,74,660	-	80,047	4,94,613	5,45,927	31,309	-	4,63,304
Servo Stablizer	8,850	-	478	8,372	8,407	530	-	7,842
Servo Stablizer	9,515	-	766	8,749	9,039	554	-	8,195
HAND GPS- GARMIN ETREX 30	1,74,552	-	6,836	1,67,716	1,65,824	10,616	-	1,57,100
Solar PV Module	37,800	-	3,356	34,444	35,910	2,180	-	32,264
Sony Handycam	2,35,754	-	12,483	2,23,271	2,23,966	14,133	-	2,09,138
Time & Attendance Machine	1,00,978	-	83,470	17,508	95,929	1,108	-	16,400
TRIMBLE R8sLT-111-60 -Equipment	12,00,000	-	67,279	11,32,721	11,40,000	71,701	-	10,61,020
Walkie Talkie	2,924	-	121	2,803	2,778	177	-	2,626
XEROX MACHINE	8,15,622	-	8,15,622	-	7,74,841	-	-	-
Rock Modules - for Elasticity	6,03,860	-	18,809	5,85,051	5,73,667	37,034	-	5,48,017
Electric Vehicle Chair	40,476	-	1,891	38,585	38,452	2,442	-	36,143
Mobile Phone	-	11,864	-	11,864	11,271	652	-	11,212
Mobile Phone	-	11,864	-	11,864	11,271	652		11,212
Redmi 10A Mobile	-	8,897	-	8,897	8,452	122		8,775
Air Conditioner	-	37,109	-	37,109	35,254	1,815		35,295
Air Conditioner	-	28,906	-	28,906	27,461	1,414		27,493
Camera	-	6,10,000	-	6,10,000	5,79,500	26,130		5,83,870
Mapping Camera	-	6,75,000	-	6,75,000	6,41,250	32,192		6,42,808
Assets Equipment	-	69,000	-	69,000	65,550	3,662		65,338
Assets Equipment	-	1,52,500	-	1,52,500	1,44,875	8,093		1,44,407
Assets Equipment	-	93,000	-	93,000	88,350	4,113		88,887
Assets Equipment	-	12,00,000	-	12,00,000	11,40,000	52,860		11,47,140
Assets Equipment	-	1,73,000	-	1,73,000	1,64,350	5,760		1,67,240
Assets Equipment	-	54,50,000	-	54,50,000	51,77,500	1,42,720		53,07,280
Assets Equipment	-	1,07,000	-	1,07,000	1,01,650	1,466		1,05,534
Board Assembly I/O R8-3	-	90,000	-	90,000	85,500	265		89,735
Catalyst DA2 with Standard Accessori	-	25,00,000	-	25,00,000	23,75,000	32,084		24,67,916
CCTV Camera	-	2,85,000	-	2,85,000	2,70,750	4,498		2,80,502
Cisco Router	-	19,915	-	19,915	18,919	55		19,860
Dell Precision Workstation T3650	-	4,14,000	-	4,14,000	3,93,300	17,806		3,96,194
Drone Camera	-	4,75,000	-	4,75,000	4,51,250	23,724		4,51,276
Drone Camera	-	2,55,000	-	2,55,000	2,42,250	11,631		2,43,369
Epson L3250 Ink Tanker Printer	-	14,000	-	14,000	13,300	602		13,398
Epson M3170 Printer	-	23,500	-	23,500	22,325	249		23,251
Gedo Trolly New	-	1,08,83,000	-	1,08,83,000	1,03,38,850	6,15,286		1,02,67,714
Hp Designjet T1600 36-in Postscript Pri	-	3,23,729	-	3,23,729	3,07,543	7,748		3,15,981
Mounting On Tractor	-	10,80,000	-	10,80,000	10,26,000	28,282		10,51,718
Mounting On Tractor	-	1,27,800	-	1,27,800	1,21,410	3,347		1,24,453

Office Equipment	-	26,570	-	26,570	25,241	700		25,870
Panasonic Video Door Phone	-	22,000	-	22,000	20,900	149		21,851
Panasonic VI-Sw274sx	-	22,500	-	22,500	21,375	425		22,075
Printer Multifunctional Pheripheral	-	1,03,000	-	1,03,000	97,850	2,286		1,00,714
Rod2.0m Carbon Fiber Range Pole W/I	-	1,28,000	-	1,28,000	1,21,600	1,509		1,26,491
Rooftop Solar Power Project - Capacity	-	5,80,357	-	5,80,357	5,51,339	1,006		5,79,351
S I.06 (Gps Tracker)-1	-	6,950	-	6,950	6,602	39		6,911
Sinewave Ups with Battery	-	2,48,500	-	2,48,500	2,36,075	5,646		2,42,854
Speaker Harphone 115 Multimedia	-	11,000	-	11,000	10,450	326		10,674
Video Conferance Camera	-	67,500	-	67,500	64,125	1,452		66,048
Mahindra Tractor Mh12UN4078	-	12,11,173	-	12,11,173	11,50,614	44,530		11,66,643
Lift at At B T Kawade Office	-	2,42,950	-	2,42,950	2,30,802	15,379		2,27,571
UPS Intvertor at B T Kawade Office	-	12,04,256	-	12,04,256	11,44,043	76,229		11,28,027
Lift at At B T Kawade Office	-	92,500	-	92,500	87,875	5,855		86,645
Sinewave UPS	-	27,966	-	27,966	26,568	1,334		26,632
Sinewave UPS	-	69,500	-	69,500	66,025	2,977		66,523
Assets Equipment	-	1,69,000	-	1,69,000	1,60,550	88		1,68,912
Tractor (MH 12 VC 3125 (WIP)	-	6,76,776	-	6,76,776				6,76,776
Tractor (MH 12 VC 7718) (WIP)	-	7,30,890	-	7,30,890				7,30,890
Tools & Equipments	-	19,06,212	-	19,06,212	18,10,899	96,025	-	18,10,187
(F) Intangible Asset								
Mahindra Holiday Resorts	7,22,587			7,22,587		47,265		6,75,322
Total Assets	**13,24,03,610**	**9,67,26,382**	**5,82,92,762**	**17,11,29,277**	**21,56,49,732**	**1,10,18,522**	**38,954**	**16,00,71,802**

1-Apr-2022

Note 17 : Revenue from operations

	Particulars	31st March 2023	31st March 2022
1	Sale of services Contract Receipts (Survey,Mapping & Geotechnical Investigation & Project Management Consulting..etc)	7,031.90	4,289.42
2	GST Collected	1,241.69	715.52
	Total	**8,273.59**	**5,004.94**

Note 18 : Other income

	Particulars	31st March 2023	31st March 2022
1	Interest Received & Accured on Bank Deposits	60.95	42.00
2	Interest on Income Tax Refund	2.62	12.96
3	Creditors Written Back	25.53	24.02
4	Discount Received & Misc Income	0.09	-
5	Debtors (credit Balance) Written Back	2.44	0.18
6	Excess Provision Written back	-	31.71
7	Bad Debts Wrritten Back Recovered	2.04	-
8	Honorarium Received	0.13	-
9	Profit on Sale of Asset	3.19	2.00
10	Rent on Vehicle	0.66	-
	Total	**97.66**	**112.87**

Note 19 : Change in inventories

	Particulars	31st March 2023	31st March 2022
	Changes in inventories of work-in-progress		
1	Opening stock	68.80	14.91
2	Closing stock	204.60	68.80
	Total	**(135.80)**	**(53.88)**

Note 20 : Employment benefit expenses

	Particulars	31st March 2023	31st March 2022
1	Salaries, Staff Welfare & Bonus & Benefits	715.34	466.36
2	Staff Welfare	16.51	1.82
3	Directors Remuneration	208.80	149.23
	Total	**940.65**	**617.40**

Note 21 : Financial cost

	Particulars	31st March 2023	31st March 2022
1	Bank Commission & Charges	41.67	20.42
2	Interest on Loan	37.94	30.84
	Total	**79.61**	**51.26**

Note 22 : Depreciation and amortised cost

	Particulars	31st March 2023	31st March 2022
1	Depreciation on Computers	36.27	31.73
2	Depreciation on Furniture	6.67	0.53
3	Depreciation on Building	4.66	1.58
4	Depreciation on Motor Cars	23.69	28.76
5	Depreciation on Tools & Equipment	0.96	-
6	Depreciation on Plant & Machineary	37.46	40.99
7	Amortised value of Mahindra Holiday Resort	0.47	0.47
	Total	**110.19**	**104.06**

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Note 23 : Other expenses(Operating Expenses)

	Particulars	31st March 2023	31st March 2022
1	HR, IT, Admin & Infra Expenses	405.28	215.59
2	Insurance Expenses	22.45	7.24
3	Lafe fee & Interest on statutory dues	20.08	64.81
4	Management expenses	14.92	16.07
5	Other Expenses	1,543.31	878.58
6	Sales & Tender Expenses	30.16	17.62
7	Statutory Employee Expenses	23.97	21.75
8	Tax on Assessment	0.99	2.50
9	Telephone & Internet Charges	13.32	8.28
10	Vehicle Expenses	29.48	17.03
11	Contracting & Subcontracting Charges	3,766.80	2,204.88
12	Site Expenses	490.86	304.25
	Total	**6,361.63**	**3,758.61**

23.1 **HR, IT, Admin & Infra Expenses**

Sr. No.	Particulars	31st March 2023	31st March 2022
1	Annual Maintainance Charges	15.68	9.33
2	G&A Tea, Coffee & Refreshment	5.74	4.33
3	G&A Commission & Brokerage	0.13	-
4	G&A DSC	1.58	0.54
5	G&A Electricity Usage	14.16	8.62
6	G&A Garden Expenses	3.06	-
7	G&A Gifts Others	1.22	1.47
8	G&A Housekeeping Charges	11.58	-
9	G&A Infra Repair & Maint	0.24	0.39
10	G&A It Rent	-	0.71
11	G&A IT Hardware	2.93	0.68
12	G&A IT Repairs & Maitainance	1.89	3.08
13	G&A IT S/w subscription	27.85	26.18
14	G&A Lodging and Boarding	0.06	-
15	G&A Office Opex	5.61	4.21
16	G&A Office Parking	0.77	1.69
17	G&A Office Travel	16.97	12.43
18	G&A PMC Tax	5.85	0.78
19	G&A Postage & Courier	1.78	1.27
20	G&A Print & Stationary	100.68	33.09
21	G&A Prof Fees	116.96	51.21
22	G&A Rent	59.49	48.41
23	G&A Repair & Maintainance Office	1.14	0.24
24	G&A ROC Fees	0.01	0.01
25	G & A Round Off	0.01	0.01
26	G&A Security Ser Charges	2.19	3.11
27	G&A Society maintainance	-	0.13
28	G&A Stamp Charges	3.05	3.60
29	G&A Transportation Charges	0.58	-
30	Travel Services and Processing Fees (Commission)	4.08	0.06
	Total	**405.28**	**215.59**

23.2 ***Insurance Expenses***

Sr. No.	Particulars	31st March 2023	31st March 2022
1	Employee Compensation Policy	0.12	0.09
2	G&A Insurance	8.68	0.59
3	Group Health Policy	3.91	1.77
4	Group Personal Accident Policy(UIICL)	0.18	0.08
5	Machinery Insurance	1.83	1.25
6	Professional Idemnity Policy	-	2.21
7	Public Liability Non Industrial	0.04	0.04
8	Vehicle Insurance	7.53	1.22
9	Office Property Insurance	0.18	-
	Total	**22.45**	[illegible]

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23.3 Lafe fee & Interest on statutory dues

Sr. No.	Particulars	31st March 2023	31st March 2022
1	GST on Audit FY 2017-18	-	28.61
2	GST on Audit FY 2018-19	-	0.40
3	GST late Fee	0.15	0.00
4	Profession Tax - Late fee	0.00	-
5	PF - Interest on Late Payment	2.11	17.63
6	TDS - Interest on Late Payment of TDS	17.81	18.18
	Total	**20.08**	**64.81**

23.4 Management expenses

Sr. No.	Particulars	31st March 2023	31st March 2022
1	Management Food and Bevarage	1.09	0.05
2	Management Hotel Expenses	2.07	0.33
3	Management Other Expenses	0.95	4.18
4	Management Travel Expenses	10.44	11.12
5	Membership Expenses	0.38	0.37
	Total	**14.92**	**16.07**

23.5 Other Expenses

Sr. No.	Particulars	31st March 2023	31st March 2022
1	Commission Paid	75.03	-
2	Employee Balance Written Off	3.71	-
3	Employee Group Gratutiy Contribution	20.64	2.83
4	Misc Expenses	0.34	1.45
5	Statutory Audit Fees	4.50	4.72
6	Sundry Creditors Written Off	0.75	1.60
7	Sundry Debtors Written Off	178.43	93.45
8	Write Off	-	0.29
9	Sundry Balances Written Back / Off	-	43.98
10	GST	1,259.91	730.27
	Total	**1,543.31**	**878.58**

23.6 Sales & Tender Expenses

Sr. No.	Particulars	31st March 2023	31st March 2022
1	Advertisement Expenses	8.39	4.19
2	Marketing Exhibitions	0.79	-
3	Marketing Seminar	0.28	0.46
4	Sales Tender E.SBTR Chalan	14.55	5.64
5	Sales Travel	-	2.83
6	Tender Fees	6.15	4.50
	Total	**30.16**	**17.62**

23.7 Statutory Employee Expenses

Sr. No.	Particulars	31st March 2023	31st March 2022
1	Administrative Charges - PF	0.84	0.77
2	Employer's PF Contribution	20.90	19.19
3	Professional Tax - Company	0.03	0.03
4	Salary ESIC	2.21	1.77
	Total	**23.97**	**21.75**

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23.8 *Tax on Assessment*

Sr. No.	Particulars	31st March 2023	31st March 2022
1	ESIC on Assessment	0.99	2.50
	Total	**0.99**	**2.50**

23.9 *Telephone & Internet Charges*

Sr. No.	Particulars	31st March 2023	31st March 2022
1	G&A Email Charges	1.60	-
2	G&A IT Internet	5.04	2.57
3	G&A Telephone Expenses	6.68	5.72
	Total	**13.32**	**8.28**

23.10 *Vehicle Expenses*

Sr. No.	Particulars	31st March 2023	31st March 2022
1	G&A Repair & Maint Vehicle	28.76	16.25
2	G&A Vehicle Fines	0.41	0.54
3	G&A Vehicle Tax	0.31	0.24
	Total	**29.48**	**17.03**

Note 24 : *Earning per share*

Sr. No.	Particulars	31st March 2023	31st March 2022
1	Net profit after tax	(219.93)	(171.45)
2	Weighted average number of equity shares	-	-
	Earning per share (face value of Rs.10/-fully paid)		

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Note to and forming a part of the financial statements as at and for the year ended 31st March 2023

1. Corporate Information

Monarch Surveyors and Engineering Consultants Pvt Ltd (or "the company) was incorporated in 1999 having its registered office at "Monarch House", CTS No. 434/1, Near Kawade Petrol Pump, Hadapsar (NV) Haveli, Pune-411036 is carrying on the profession of providing various services and contracting business as Land Surveyors Contour Survey, Plot demarcation, section and Survey designing, percolation & other land related estimated and also to work as engineering consultants for civil construction jobs of all type including storage tanks, roads, bridges, buildings, industrial and other fabrications etc.

2. SIGNIFICANT ACCOUNTING POLICIES:

2.1 Basis of Accounting:

The financial statement have been prepared in conformity with Generally Accepted Accounting Principles to comply in all material respects with the notified Accounting standards as prescribed under section 133 of the companies Act 2013 (the Act) read with Rules 7 of Companies (Accounts) Rules, 2014 and the relevant provision of the Act. The financial statements have been prepared under the historical cost convention on accrual basis

2.2 Presentation and disclosure of Financial Statement:

Company follows mercantile system of accounting provision for all expenses & Incomes are generally done except leave encashment of employees which is accounted on cash basis and provision for which is not done.

Fundamental principles of going concern, consistency and accrual have been followed. Major considerations for prudence, substance over form and materiality have been given, as a policy, income is booked only when bills are raised based on reasonable certainty of recovery.

2.3 Use of Estimates

The Presentation of the financial statement in conformity with the generally accepted accounting principle request the management to make estimates and assumption that affect the reported amounts of assets, liabilities and disclosure of contingent liabilities on the date of the financial statement and the reported amounts of revenue and expenditure during the reporting period. Actual results may differ from that estimate. Any difference between the actual result and estimates are recognized in the period in which the results are known / materialize. Any revision to accounting estimates is recognized prospectively in the current and future periods. Moreover, the provision for expenses where the sales are booked have also been made in books of account on mercantile basis.

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2.4 Inventory Valuation

The Company is in service industry. it does not carry any inventory of Raw Material or finished goods in the conventional manner. Closing WIP is valued for the ongoing contracts based on expenses made for which invoices are not booked till date and considered at after deducting gross profit @ 25%of the invoices to be booked and as certified and valued by management. Tax portion are considered as set off. Hence, WIP is valued at cost.
WIP value is worked out as per company's policy on gross estimate basis on exact cost estimation is not possible due to peculiar nature of company's business.

2.5 Events Occurring After Balance Sheet Date

There were no events occurring after the Balance sheet date having material impact on the Balance Sheet .

2.6 Net Profit or Loss for the Period, Prior Period items & Change in Accounting Policies

Profit earned during the current year is from ordinary business activity of the company. However, Company has not provided for the interest income due on income tax refund.
Interest has not been provided for on the advances given to Miscos Technologies PVT LTD. Where the Company was holding 15% of equity shareholding in the said Miscos Technologies Pvt Ltd till 05/01/2023. The company has sold out the said shares to one of its director on 05/01/2023 during the year under consideration.

2.7 Depreciation Accounting & Accounting for Fixed Assets

Fixed assets are stated in Balance Sheet at Gross Block Less accumulated depreciation till fate. Gross Block Includes all expenses related to and concerning acquisition and installation of the concerned assets & any attributable cost of bringing the assets to the condition of its intended use.
The depreciation on the fixed assets have been provided in the booked based on useful life or assets on SLM basis of Sch. II of the companies Act, 2013.
Depreciation on assets purchased during the year is charged on pro-rate basis (i.e. No of days or which assets used) except the two tractors purchased during the year were not put to use as the incidental work with tractors was not completed.
The details working of depreciation as per income tax Act & as per Companies Act are given in the relevant annexure.
Company has intangible asset being Mahindra Resorts Holiday user rights for a period of 25 years taken for employees of the company. The total block of the intangible assets is Rs. 7,22,587/- and the life of this intangible assets is 25 years the opinion of the management considering the nature of the asset, writing off of the cost of this intangible asset over its life is correct and more appropriate accounting.

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Accordingly, Company is amortizing the cost over remaining life of asset and cost proportionate to current year is charged to current Profit & Loss A/c.

2.8 Revenue Recognition

The Company is mainly doing two types of work in their profession as detailed below.

1. Local work where invoices are issued on the basis of works completed and booked.
2. Government work or other work (including work on tender basis) where the work orders are issued /or request is made for some particular work by the said concerned department/person generally the measurement of work completed as per work order/request the bills are raised and issue to said department/person and on raising the same the sales/services are booked and accounted for though the expenses required are booked on mercantile basis. PThus, as a policy same income is booked only when bills are raised based on reasonable certainty of recovery.
3. Interest on fixed deposit including fixed deposits on EMD are accounted on accrual basis of accounting and other income if any, is recognized on its receipt.
The system of accounting a mentioned above is employed since beginning and there is no change in the system followed since long back.

2.9 The Effects of Changes in Foreign Exchange Rate

There are no transactions in forging currency during the years under consideration.

2.10 Accounting for Investment

a) Investments are made in fixed deposits with Bank of Baroda, HDFC Bank, HSBC & Union Bank of India. Those do not diminish in value. Interest received and accrued on the investments is considered in Profit & loss A/c. Management of the company has considered all the investments in bank deposits as current investments irrespective of their date of maturity.
b) Some of the fixed deposits with banks are made for EMD Jointly with contractee are not traceable as the reconciliation could not be done for want of full details of the same though all such deposits are shown under the head EMD in Books. The details of fixed deposits and its interest are not reconciled, It needs reconciliation and correction which is under process..

2.11 Accounting for Retirement Benefits of employees

The Company makes contributions to the Govt. Provident fund for the eligible employees. The Company has also taken Group Gratuity Policy for its employees and makes provision for contribution to the LIC under the said scheme. Employees generally consumed there earned leaves. Encashment of un-availed earned leave is permitted but no leave is allowed to be carried forward unless, exceptionally so allowed by the directors. No provision is thus made for the leave encashment and is accounted on payment basis.

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2.12 Related party disclosure

Following are payments made to the related parties.

Name of Director	Salary in Rs.
Mr. Dattatray Karpe	52,20,000/-
Mr. Sunil Bhalerao	52,20,000/-
Mr. Sanjay Vidwans	52,20,000/-
Mr.Bhartesh Shah	52,20,000/-
Other related Parties	
Mr. Ashlesh Karpe	16,56,434/-
Mr. Dhaval Bhalerao	11,96,131/-
Miss. Tanvi Shah	5,00,000/-
Mr. SumedhVidwans	1,36,400/-
Miss. Sakshi Shah	5,18,400/-
Miss. Samrudhi Bhalerao	5,46,374/-
Miss. Palvi Vidwans	10,00,000/-

2.13 Accounting for Taxes on Income / Deferred Tax Asset or Liability.

There is considerable difference in accounting profit and the tax profit for the year 2022-2023. The same is mainly on account of, the expenses disallowable u/s 43B & U/s 37 & U/s40(a) (ia) for the tax purpose & which can be allowed in subsequent year or years when the amounts u/s 43B will be actually paid to the government A/c. The difference is also due to method of charging depreciation in books as per companies Act and claiming depreciation in tax return as per income tax act. The difference is thus a timing difference and reversible in the subsequent years. Therefore, based on proper working deferred assets crystalized for 2022-23 and net assets as on 31.03.2023 is shown in the financial statements.

2.14 Impairment of Assets

Management makes assessment using internet sources, whether there is an indication that an asset has impaired. Impairment occurs where the carrying value exceeds the present value of future cash flow expected form the continuing use of the assets and its eventual disposal. However, during the F.Y. 2022-2023 there was no such impairment of assets.

2.15 Government Grants

Grants & Subsidies from government & others not received during the year.

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2.16 Borrowing Costs

Borrowing Costs incurred specifically for the acquisition of qualifying assets are recognized as part of costs of such assets till the assets are put to use for business while other borrowing costs are expensed in the period in which they are incurred.

2.17 Provision, Contingent Liabilities and Contingent Assets

Provisions for expenses are made when the company has a present obligation (legal or contractual) as a result of a past event. Accordingly, provisions have been made in the books. There were no contingent liablities or contingent assets, Except for the contingent liability in respect of outstanding bank guarantees as on 31.03.2023 issued on behalf of the company by Bank of Baroda, By HDFC Bank, HSBC and by Union Bank of India could not be worked out for want of detailed information from these banks. No provision for any of the contingent liabilities noted above is done in Books.

2.18 Earnings per share

The basic earnings per share is computed by dividing the net profit attributable to the equity shareholders for the period by the number of equity shares outstanding during the year.

2.18 Cash & Cash equivalents

Cash & Cash equivalents comprise cash at bank and in hand . Cash in hand at the year-end was verified by directors and was in their custody or in their effective control.

As Per our report of even date
For D. C. Bhalgat & Co.,
Chartered Accountants
Firm Registration No:101139W

CA D C Bhalgat
Proprietor
Membership No. 031498

Place: Pune
Date:18/08/2023

UDIN 23031498BHAJIV9723

For Monarch Surveyors and Engineering Consultants Pvt ltd.

D. M. Karpe
Director
DIN:01155398

Sanjay Vidwans
Director
DIN:01176275

Place: Pune
Date:18/08/2023