

MAGNITE DEVELOPERS PRIVATE LIMITED

(CIN-U45309PN2022PTC207434)

**3RD FLOOR, S. NO. -34,, NEAR INORBIT MALL WADGAON SHERI,
PUNE, MAHARASHTRA.- 411014**

FINANCIAL STATEMENTS & AUDITORS REPORT

Financial Year 2021-22

AUDITORS

V T AND ASSOCIATES

CHARTERED ACCOUNTANTS

FLAT NO 10, KUNDAN PARK,

SHIVAJINAGAR,

PUNE 411004

Independent Auditor's Report on Financial Statement

To
The Members of
Magnite Developers Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Magnite Developers Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss for the period 05th January 2022 to 31st march 2022 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for matters in section 134(5) of the Companies Act, 2013 ("the Act") With the respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial statement.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022 and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) Since the Company falls under criteria of Small Company as per section 2(85) of Companies Act 2013, the Companies (Auditor's Report) Order, 2016 and Cash Flow statement is not applicable.
- 2) As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss 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 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **V. T. & Associates**
Chartered Accountants
Firm Registration No.: 110017S



Nawandhar

CA Niraj V. Nawandhar
Partner
Membership No: 139917

Place : Pune
Date : 16/06/2022

UDIN : **22139917ALJEIG6648**

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT OF THE COMPANY
FOR THE YEAR ENDED 31ST MARCH, 2022 :**

Note No.1 :- Nature of Business :

Magnite Developers Private Limited ("Company") is incorporated as Company on 05th January 2022 under the provision of Companies Act 2013 and the Company is engaged in the business of Real Estate Development i.e., construction and sale of commercial and residential units.

Note No.2 :- Significant Accounting Policies :

a. Basis of Preparation of Financial Statements:

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013.

Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles. The Company follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.

b. Use of estimates :

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the application of accounting principles and reported amount of assets, liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results may differ from those estimates. Estimates and assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

c. Current-non-current classification :

All assets and liabilities are classified into current and non-current.

d. Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT OF THE COMPANY
FOR THE YEAR ENDED 31ST MARCH, 2022 :**

e. Liabilities :

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the Company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be settled within 12 months after the reporting date; or
- d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

f. Assets :

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle.
- b) it is held primarily for the purpose of being traded.
- c) it is expected to be realized within 12 months after the reporting date; or
- d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle liability for at least 12 months after the reporting date.

Current assets include current portion of non-current financial assets. All other assets are classified as non-current.

g. Investments :

Investments that are specifically realized and intended to be held not more than one year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT OF THE COMPANY
FOR THE YEAR ENDED 31ST MARCH, 2022 :**

carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary decline in the value of the investments.

h. Revenue Recognition :

i. Revenue from real estate projects :

The company will start recognizing revenue from construction and development of the project on project completion method only, in case all the following condition are simultaneously satisfied

- i. The seller has transferred to the buyer all significant risks and rewards of ownership and the seller retains no effective control of the real estate to a degree usually associated with ownership;
- ii. The seller has effectively handed over possession of the real estate unit to the buyer forming part of the transaction;
- iii. No significant uncertainty exists regarding the amount of consideration that will be derived from the real estate sales; and
- iv. It is not unreasonable to expect ultimate collection of revenue from buyers.

ii. Other income

Other incomes are accounted on accrual basis.

i. Borrowing Cost :

Borrowing costs relating to construction of qualifying assets are capitalized to the extent that the funds are borrowed and used for purpose of constructing a qualifying asset until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs which are not related to constructions activities nor are incidental thereto are charged to the Profit and Loss account.

j. Employee benefits :

Retirement benefits in the form of Provident Fund are a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective trusts.

Gratuity

In accordance with payment of Gratuity Act, 1972 the Company has to provide for the gratuity. However the management is of the opinion that none of the employee



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT OF THE COMPANY
FOR THE YEAR ENDED 31ST MARCH, 2022 :**

is eligible for gratuity for the period under audit. Hence the same has not been provided for in the accounts.

k. Accounting for Taxes on Income :

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

1. Earning Per Share :

Basic earning per equity share is being computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

m. Provisions, Contingent Liabilities and Contingent Assets :

A provision is recognised when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Disclosures for a Contingent Liability is made, without a provision in books, when there is an obligation that may, but probably will not, require outflow of resources.

Contingent Assets are neither recognized nor disclosed in the financial statements.

n. Depreciation:

Depreciation is provided using the straight line method as prescribed under schedule II of the Companies Act, 2013 based on the useful lives of the assets estimated by the management or at the life prescribed under schedule II of the Companies Act, 2013 whichever is higher.



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT OF THE COMPANY
FOR THE YEAR ENDED 31ST MARCH, 2022 :**

Note No. 2A : Segment Information


Business Segments :

Based on similarity of activities/products, risk and reward structure, organization structure and internal reporting systems, the Company has structured its operations into one reportable business segment i.e. real estate development.

Geographical Segments :

The Company is operating in the same geographical segment hence operations of the Company do not qualify, for reporting as geographic segments, the criteria set out under Accounting Standard 17 on Segment reporting.

**For, V T & Associates
Chartered Accountant
FRN : 110017S**



**CA Niraj V. Nawandhar
Partner
Membership No. 139917**

**For and on behalf of the Board of Directors of
M/s Magnite Developers Pvt Ltd.**



**Bhushan Palresha
Director
DIN : 01258918**



**Nileshe Palresha
Director
DIN : 00414963**

**Date : 16/06/2022
Place : Pune
UDIN: 22139917ALJEIG6648**

MAGNITE DEVELOPERS PRIVATE LIMITED.
(CIN-U45309PN2022PTC207434)
 3RD FLOOR, S. NO. -34,, NEAR INORBIT MALL WADGAON SHERI,
 PUNE, Maharashtra, India. 411014
Balance Sheet As On 31st March, 2022

Particulars	Note No.	As on 31st March, 2022 Rs.
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3	1,00,000
(b) Reserves and surplus	4	-
(b) Money Received against share warrents		-
2 Share application money pending allotments		
		-
3 Non-current liabilities		
(a) Long-term borrowings		-
(b) Deferred tax liabilities (net)		-
(c) Other Long Term Liabilities	5	5,09,76,409
(d) Long term provision		-
4 Current liabilities		
(a) Short Term Borrowings	6	20,76,55,647
 (b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	7	
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		44,86,21,133
(c) Other current liabilities	8	16,17,721
(d) Short-term provisions	9	1,61,51,328
TOTAL		72,51,22,239
B ASSETS		
1 Non-current assets		
 (i) Property, Plant and Equipment		
(ii) Intangible assets	10	3,00,870
(iii) Capital Work in progress		-
(iv) Intangible Assets under Development		-
(b) Non-current investments		-
(c) Deferred Tax Assets		
(d) Long term loans and Advances		
(e) Other Non Current Assets		
2 Current assets		
(a) Current Investments		
(b) Inventories	11	68,98,59,049
(c) Trade receivables		-
(d) Cash and cash equivalents	12	5,55,698
(e) Short-term loans and advances	13	3,40,66,269
(f) Other Current Assets	14	3,40,354
TOTAL		72,51,22,239

See accompanying notes forming part of the financial statements
 In terms of our report attached.

For V T & Associates Chartered Accountant



Partner
 CA Niraj V. Nawandhar
 Place: Pune
 Date: 16/06/2022

UDIN : 22139917ALTEIG6648



FOR MAGNITE DEVELOPERS PVT LIMITED


Director
 Bhushan Palresha
 DIN - 01258918


Director
 Nitesh Palresha
 DIN - 00414963

Membership No. : 139917

MAGNITE DEVELOPERS PRIVATE LIMITED.
(CIN-U45309PN2022PTC207434)
3RD FLOOR, S. NO. -34,, NEAR INORBIT MALL WADGAON SHERI,
PUNE, Maharashtra, India, 411014

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

Particulars	Note No.	From 05th Jan 2022 to 31st March, 2022
		Rs.
I Revenue from operations (gross)		-
Less: Excise Duty		-
Revenue from operations (net)		-
II Other Income	15	50,028
III Total Income (I+II)		50,028
IV Expenses		
(a) Cost of materials consumed	16	64,19,17,010
(b) Purchase of Stock in Trade		
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	(68,98,59,049)
(d) Employee benefits expenses		-
(e) Finance costs	18	27,12,194
(f) Depreciation and amortisation expenses		3,555
(g) Other expenses	19	4,52,76,317
Total Expenses		50,028
V Profit before exceptional and extraordinary item and tax		0
VI Exceptional Items		-
VII Profit before extraordinary item and tax		0
VIII Extraordinary Items		-
IX Profit before Tax		0
X Tax Expense:		
(a) Current tax expense		-
(b) Deferred tax		-
XI Profit / (Loss) for the period from continuing operations		0
XII Profit / (Loss) from discontinuing operations		-
XIII Tax from discontinuing operations		-
XIV Profit/ (Loss) from discontinuing operations		-
XV (Loss) for the Period		0
XVI Earning per equity share:		
(1) Basic		0
(2) Diluted		0

In terms of our report attached.

FOR V.T. & Associates
Chartered Accountants

(Nawandhar)

Partner

CA Niraj V. Nawandhar

Place: Pune

Date: 16/06/2022

UDIN : 22139917ALTEIG6648

Membership No. : 139917



FOR MAGNITE DEVELOPERS PVT LIMITED

(Signature)

Director

Bhushan Palresha

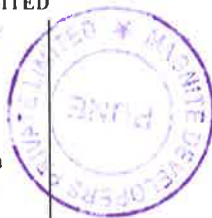
DIN - 01258918

(Signature)

Director

Nilesh Palresha

DIN - 00414963



MAGNITE DEVELOPERS PRIVATE LIMITED.
Statement of Cash Flow
For the Years Ending March 31, 2022

	Amount (Rs.)
Cash Flows from Operating Activities	
Net Income	-
Add: Expenses Not Requiring Cash:	
Depreciation	3,555
Income Tax	-
Differed Tax	-
Other	3,555
Add:- Decrease in Current Assets :-	
Trade receivables	-
Short-term loans and advances	-
Other Current Assets	-
Less :- Increase in Current Assets :-	
Inventories	68,98,59,049
Short-term loans and advances	3,40,66,269
Trade receivable	-
Short-term loans and advances	-
Other current assets	3,40,354
	72,42,65,671
Add:- Increase in Current Liability :	
Short Term Borrowings	20,76,55,647
Trade payables	44,86,21,133
Other current liabilities	16,17,721
Short-term provisions	1,61,51,328
	67,40,45,830
Less;- Decrease in Current Liabilities-	
Trade payables	-
Short Term Provision	-
Other current liabilities	-
	-
Net Cash from Operating Activities	(5,02,16,286)
Cash Flows from Investing Activities	
Add:- Sale of Fixed Assets	-
Less:- Purchase of New Equipment	3,04,425
Less:- Investments Increased	-
Net Cash Used for Investing Activities	(3,04,425)
Add Share Capital	1,00,000
Add Long-term borrowings	5,09,76,409
Less:- Long-term borrowings	-
Net Cash from Financing Activities	5,10,76,409
NET INCREASE/(DECREASE) IN CASH	5,55,698
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR	5,55,698
CASH, & CASH EQUIVALENT AT THE END OF YEAR	5,55,698

For V T & Associates Chartered Accountant

Chartered Accountants

Nawandhar

Partner

CA Niraj V. Nawandhar

M. No - 139917

UDIN - 22139917ALJEIG6648

Place: Pune

Date: 16/06/2022



FOR MAGNITE DEVELOPERS PVT LIMITED

Bhushan

Director

Bhushan Palresha

DIN - 01258918

Nilesh

Director

Nilesh Palresha

DIN - 00414963

MAGNITE DEVELOPERS PRIVATE LIMITED.
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -3. SHARE CAPITAL

Particulars	As on 31st March, 2022			
	Number of shares	Rs.		
(a) Authorised 10000 Equity shares of Rs.10/- each with voting rights	10,000	1,00,000		
(b) Issued, Subscribed and Paid up 10000 Equity shares of Rs.10 each with voting rights	10,000	1,00,000		
Total	10,000	1,00,000	-	-

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
BHUSHAN PALRESHA	5000	50%	10	50,000
NILESH PALRESHA	5000	50%	10	50,000
TOTAL	10,000.00	1.00		1,00,000

NOTE 3A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	BHUSHAN PALRESHA	5000	50%	
2	NILESH PALRESHA	5000	50%	

Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year

NOTE- 3B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current	Changes in Equity Share Capital during	Balance at the end of the current reporting period

Previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period



MAGNITE DEVELOPERS PRIVATE LIMITED.
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 4 RESERVES AND SURPLUS

Particulars	As on 31st March, 2022
	Rs.
(A) Securities premium account	
Opening balance	-
Closing balance	-
(B) Surplus / (Deficit) in Statement of Profit and Loss	
Opening balance	-
Add: Profit / (Loss) for the year	-
Closing balance	-
Total	-

Note 5 OTHER LONG TERM LAIBILITIES

Particulars	As on 31st March, 2022
	Rs.
<u>Advances from Flatholders</u>	5,09,76,409
TOTAL	5,09,76,409

Note 6 SHORT TERM BORROWINGS

Particulars	As on 31st March, 2022
	Rs.
<u>UNSECURED LOANS</u>	
Loan from Director & Relatives	19,89,99,110
Loan from NNP Buildcon Private Limited	86,56,537
Bank overdraft	
TOTAL	20,76,55,647

Note 8 OTHER CURRENT LIABILITIES

Particulars	As on 31st March, 2022
	Rs.
Creditors For Advance	-
Expenses Payable	16,17,721
Others	-
Total	16,17,721

Note 9 SHORT TERM PROVISIONS

Particulars	As on 31st March, 2022
	Rs.
(a) Provision for employee benefits	
(b) Provision - for TAX	
GST Payable	28,95,520
TDS Payable	61,60,966.04
(c) Provision - Others	
Provision for Expenses	70,69,842
Audit Fees Payable	25,000.00
Total	1,61,51,328



MAGNITE DEVELOPERS PRIVATE LIMITED.

Note 7 TRADE PAYABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	44,86,21,133	-	-	-	44,86,21,133
Total					44,86,21,133

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					-



Note - 10

**MAGNITE DEVELOPERS PRIVATE LIMITED.
STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2020**

PARTICULARS	Usefull Life	G R O S S ----- B L O C K				D E P R E C I A T I O N			N E T ----- B L O C K	
		AS ON 01/04/2021	ADDITIONS Before 30.09.2021	ADDITIONS After 30.09.2021	SALE during the year	AS ON 31.3.2022	UP TO 01.04.2021	FOR THE YEAR	AS ON 31.03.2022	AS ON 31.03.2022
LAND		-	-	-	-	-	-	-	-	-
Equipment		-	-	-	-	-	-	-	-	-
PLANT & MACHINERY		-	-	-	-	-	-	-	-	-
ELECTRONIC WEIGHING		-	-	-	-	-	-	-	-	-
BUILDING		-	-	-	-	-	-	-	-	-
COMPUTER	3 Years	-	1,54,161	1,54,161	-	-	3,473	1,50,688	-	-
AIR CONDITIONER	5 Years	-	1,50,264	1,50,264	-	-	82	1,50,182	-	-
TOTAL		-	-	3,04,425	-	-	3,555	3,00,870	3,00,870	-



MAGNITE DEVELOPERS PRIVATE LIMITED.**Note 11 INVENTORIES**

(At lower of cost and net realisable value)

Particulars	As on 31st March, 2022
	Rs.
Finished Goods	-
Raw Material (including Packing Material)	-
WIP	68,98,59,049
Stock with Consignee	-
Total	68,98,59,049

Note 12 CASH AND CASH EQUIVALENTS

Particulars	As on 31st March, 2022
	Rs.
A) Cash In Hand	-
B) Bank Balance	5,55,698
Total	5,55,698

Note 13 SHORT TERM LOANS AND ADVANCES

Particulars	As on 31st March, 2022
	Rs.
Advances for Purchases	-
Advances to Suppliers	3,40,66,269
Others	-
Total	3,40,66,269

Note 14 OTHER CURRENT ASSETS

Particulars	As on 31st March, 2022
	Rs.
A) Preliminary exps. w/off	-
B) TDS Deducted FY 2021-22	3,40,354
C) other	-
Total	3,40,354



MAGNITE DEVELOPERS PRIVATE LIMITED.

Note 15 OTHER INCOME

Particulars	From 05th Jan 2022 to 31st March, 2022
	Rs.
Other Income	50,028
Total	50,028

Note 16 COST OF MATERIALS CONSUMED

Particulars	From 05th Jan 2022 to 31st March, 2022
	Rs.
Opening stock	-
Construction Expenses:	
Land Cost	46,64,30,000
Material Cost	-
Sanctions & Approval Cost	17,54,87,010
Less: Closing stock	-
Cost of material consumed	64,19,17,010

Note 17 CHANGE IN INVENTORIES

Particulars	From 05th Jan 2022 to 31st March, 2022
	Rs.
<u>Inventories at the end of the year:</u>	
Finished goods	-
Work-in-progress	68,98,59,049
	68,98,59,049
<u>Inventories at the beginning of the year:</u>	
Finished goods	-
Work-in-progress	-
	-
Net (increase) / decrease	(68,98,59,049)

Note 18 FINANCE COST

Particulars	From 05th Jan 2022 to 31st March, 2022
	Rs.
Bank Charges	4,90,961
Interest on Unsecured loan	22,21,233
Bank Interest	-
Total	27,12,194

Note 19 OTHER EXPENSES

Particulars	From 05th Jan 2022 to 31st March, 2022
	Rs.
(A) DIRECT EXPENSES	
Professional Fees	36,88,000
Sales & Sample Flat Expenses	87,19,329
Total (A)	1,24,07,329
(B) INDIRECT EXPENSES	
Marketing & Sales Expenses	2,52,37,428
Housekeeping Expenses	1,58,766
Power and Fuel	3,25,610
GST Input	56,59,510
Audit Fees	25,000
Repairs and Maintenance	3,75,552
Travelling and Conveyance	9,56,356
Miscellaneous expenses	1,30,766
Total (B)	3,28,68,988
Total (A+B)	4,52,76,317



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT OF THE COMPANY
FOR THE YEAR ENDED 31ST MARCH, 2022 :**

Note No. 19: - Auditors Remuneration:

Details of remuneration payable to Auditors are as under

Particulars	31.03.2022 (Rs.)
Audit Fees	25,000/-
Total	25,000/-

Note No. 20: - 1.Related Party Disclosure:

a. Related Parties

Sr. No	Name of Related Party (*)	Relationship
1	Bhushan Vilaskumar Palresha	Director
2	Nilesh Vilaskumar Palresha	Director
3	Home Rising Construction LLP	Group Company/ Sister Concern
4	VTP Construction	Group Company/ Sister Concern
5	Rising Welworth Enterprises LLP	Group Company/ Sister Concern
6	NNP Builcon Pvt Limited	Group Company/ Sister Concern

b. Related Party Transaction

Sr No.	Name of Related Party	Nature of Transaction	Amount (During The Year)
1	NNP BUILDCON PVT LTD	Unsecured Loan, Interest Paid	19,89,99,110.00
2	NNP BUILDCON PVT LTD	Other Current Liabilities	15,50,184.39
3	Home Rising Construction LLP	Other Current Liabilities	67,537
4	VTP Construction	Share Allocation of Expenses	1,50,21,400.00



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT OF THE COMPANY
FOR THE YEAR ENDED 31ST MARCH, 2022 :**

c. Balance Outstanding as on balance sheet date

Sr. No	Particulars	Amount
1	Loan Liability	
A	NNP Buildcon Pvt Ltd.	19,89,99,110.00
2	OTHER CURRENT LIABILITIES	
A	NNP Buildcon Pvt Ltd.	15,50,184.39
B	Home Rising Construction LLP	67,537.00
3	Loans & Advance	
A	VTP Construction	2,35,600

* Only the parties with whom the transactions during the year are entered into are reported in the above table.

Note No.21: - Earnings Per Share :-

Particulars	Units	31st March, 2022
Net Profit available for Equity Share Holders	Rs.	0
Weighted average number of Equity share holders used as denomination	No.	10,000
Basic and Diluted Earnings Per Share	Rs.	0
Face Value per share	Rs.	0

Note No.22:- Expenditure / Income in Foreign Currency :

During the year the company has not carried out any foreign currency transactions.

Note No.23:- Contingent Liabilities and Other Commitments :

Sr. No.	Summary details of contingent liabilities (to the extent not provided for)	31st March, 2022 (Amount in Rs.)
1.	Indirect Tax matters in dispute	Nil
2.	Direct Tax matters in dispute	Nil



Ratios	Numerator	Denominator	Current Reporting Period	% Change
Current Ratio	Current Assets	Current Liability	1.08	NA
Debt Equity Ratio	Debt Capital	Shareholder's Equity	2,076.56	NA
Debt Service coverage ratio	EBITDA-CAPEX (Refer Note 2)	Debt Service (Int+Principal)	-	NA
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	-	NA
Inventory Turnover Ratio	COGS	Average Inventory	-	NA
Trade Receivables turnover ratio	Net Sales	Average trade receivables	-	NA
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	1.53	NA
Net capital turnover ratio	Sales	Working capital (CA-CL)	-	NA
Net profit ratio	Net Profit	Sales	-	NA
Return on Capital employed	Earnings before interest and tax (Refer Note 2)	Capital Employed	-	NA
Return on investment	Net Profit	Investment	-	NA

Note:

1. Since the year under consideration is first year of the company, hence percentage change cannot be determined
2. Since company has not recognised revenue in current and previous financial year, EBITDA and EBIT can not be ascertained



**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT OF THE COMPANY
FOR THE YEAR ENDED 31ST MARCH, 2022 :**

**Note No. 24: - DETAILS OF DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES AS
PER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006**

The company is in the process of identifying suppliers who have registered under "The Micro, Small and Medium Enterprises Development Act, 2006". As of date, the Company has not received confirmation from any registered supplier and hence no disclosure has been made under the said Act.

Note No.25:-

Certain balances in sundry creditors, advances and debtors are subject to reconciliation and consequent adjustments on confirmation. In the opinion of the management, the effect of such adjustment would not be material.

Note No.26: -

Figures have been rounded off to the nearest rupee.

**For, V T & Associates
Chartered Accountant
FRN: 110017S**

**For and on behalf of the Board of Directors of
M/s. Magnite Developers Pvt Ltd**







**Bhushan Palresha
Director
DIN : 01258918**





**Nilesh Palresha
Director
DIN : 00414963**

**CA Niraj V. Nawandhar
Partner
Membership No. 139917
Date : 16/06/2022
Place : Pune
UDIN : 221399J7ALJEIG6648**

MAGNITE DEVELOPERS PRIVATE LIMITED

CIN : : U45309PN2022PTC207434

Registered Office : 3rd Floor, S. No. 34, Near Inorbit Mall Wadgaon Sheri, Pune 411014

E-mail : secretarial@solitaire.in

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

To,
The Members,
Magnite Developers Private Limited

Your Directors are pleased to present First Annual Report of the Company together with the Audited Statement of Accounts for the year ended on March 31, 2022.

1. FINANCIAL RESULTS AND OPERATIONS:

The Company's financial performance for the year under review are given hereunder:

Particulars	(Amount in ₹) For the financial year ended March 31, 2022
Net Sales/Income	50,028.00
Total Income	-
Total Expenses	50,028.00
Profit before exceptional and extraordinary items and tax	(0.00)
Less Exceptional Items	-
Profit/(Loss) Before Tax	(0.00)
Less: Current tax	-
Less Deferred Tax	-
Net Profit/(Loss) After Tax	(0.00)
Dividend (including Interim if any and final)	-
Net Profit After Dividend and Tax	(0.00)

2. FINANCIAL PERFORMANCE:

The Company had earned total income of Rs. 50,028/- (Rupees Fifty Thousand and Twenty Eight Only).

3. DIVIDEND:

The Board of directors do not recommend any dividend for the year under review.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as there was no dividend declared during the period under review.

5. TRANSFER TO RESERVES:

The Company has not transferred any amount to General Reserves for the financial year 2021-22.

6. SHARE CAPITAL:

During the year under review, there was no change in the share capital structure of Company. As at March 31, 2022, the Authorised Share Capital of Company is Rs. 1,00,000/- (Rupees One Lakh Only) divided into 10,000 Equity Shares of Rs. 10/- each and



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paid-up share capital of Company is Rs. 1,00,000 (Rupees One Lakh Only) divided into 10,000 Equity Shares of Rs. 10/- each.

7. **DEPOSIT:**

During the year under review, the Company has neither invited nor accepted any deposit from the public within the Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

8. **ANNUAL RETURN:**

The extract of Annual Return in form MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2022 is annexed hereto as **Annexure A** and forms part of this report.

9. **DISCLOSURES UNDER SECTION 134(3)(L) OF THE COMPANIES ACT, 2013:**

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.

10. **INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company on the inefficiency or inadequacy of such controls.

11. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

12. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

There are no material related party transactions during the year.

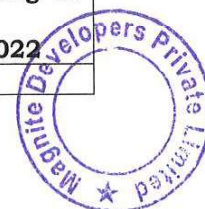
13. **PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186:**

Sr. No.	Particulars of investment	Outstanding as on March, 2022 (Amount in ₹)	Remarks (Purpose and details of utilization) 186(4)
1.	Nil		

14. **LOANS FROM DIRECTORS AND THEIR RELATIVES:**

Details of loan from Director/s during the year under review is as under:

Sr. No.	Name of the Director	Loan taken	Loan repaid	Outstanding as on 31/03/2022
	Nil			



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15. DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

16. DISCLOSURE RELATING TO SWEAT EQUITY SHARES:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

17. DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME:

During the year under review there were no instances of grant, vest, exercise, or lapse/cancellation of employee stock options under the Employee Stock Option Scheme of the Company. Also, as at the beginning of the year, there were no outstanding options granted. Hence, no disclosures in terms of Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Employee Share Based Employee Benefits) Regulations, 2014 are required.

18. DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES:

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

19. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There were no changes in the composition of Board of Directors and the Key Managerial Personnel during the year under review.

The Company has received Disclosures from the Directors and none of the Directors has been disqualified as stipulated under Section 164 of the companies Act, 2013 and rules made there under.

20. DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 (6) relating to the appointment of Independent Directors are not applicable to the Company since the company is Private Limited Company.

21. SHIFTING OF REGISTERED OFFICE:

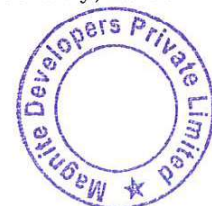
The Company has not shifted its Registered Office during the year under review pursuant to provisions of section 12 of the Companies Act, 2013.

22. CHANGE IN NAME:

During the year under review the name of your Company has not been changed.

23. AUDITORS:

M/s. V.T. & Associates, Chartered Accountants (FRN: 110017S) have been appointed as First Auditors of the Company in the first Board Meeting of the company 3rd February, 2022 till the conclusion of the first AGM.



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24. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS:

There was no qualification, reservation or adverse remark made by the Auditors in their report.

25. MAINTENANCE OF COST RECORDS:

The Company does not maintain cost accounting records as Section 148(1) of the Companies Act, 2013 relating to the maintenance of cost accounting records is not applicable to the Company.

26. COST AUDIT:

During the year under review, your company does not fall within the ambit of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no cost auditor was required to be appointed.

27. SECRETARIAL AUDIT REPORT:

The provisions of Section 204 of the Companies Act, 2013 relating to the secretarial Audit are not applicable to the Company since the Company is a Private Limited Company.

28. DETAIL OF FRAUD AS PER AUDITORS REPORT:

During the year under consideration, there were no frauds reported by auditors under sub-section (12) of Section 143 of the Companies Act, 2013.

29. COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company since the company is Private Limited Company.

30. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

31. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

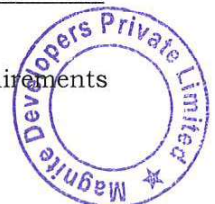
Your Company does not have any Subsidiary Company, Joint Venture or associate Company. Therefore, it is not required to give details as required under Rule 8 (5) (iv) of Companies (Accounts) Rules, 2014.

32. PARTICULARS OF EMPLOYEES:

There are no employees drawing salary of in excess of limit as prescribed in rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL), ACT, 2013:

The Company has in place an Anti-Sexual Harassment policy in line with the requirements



MAGNITE DEVELOPERS PRIVATE LIMITED

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CIN: U45309PN2022PTC207434 Phone: 9011190000 Email Id: bhushan@vtpgroup.com

of the Sexual harassment of women at the workplace (Prevention, Prohibition, and Redressal) Act, 2013. Internal complaints committee (ICC) has been setup to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the financial year, no case of sexual harassment was reported.

34. MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, the Board met the following times.

Sr. No.	Date of Meeting	Total Number of Directors associated as on the date of meeting	Attendance	
			Number of directors Attended	% of attendance
1.	31 st January, 2022	02	02	100%
2.	3 rd February, 2022	02	02	100%
3.	21 st February, 2022	02	02	100%

Details of the Board of Directors and Attendance Record of Directors during the financial year ended March 31, 2022 are as under:

Name of Director	No. of meetings held	No. of meetings Attended
Mr. Nilesh Vilaskumar Palresha	03	03
Mr. Bhushan Vilaskumar Palresha	03	03

35. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

As the net worth of the Company is below ₹500 Crores, turnover is below ₹1000 Crores and Net Profit is less than ₹5 Crore, the provisions of Section 135 of the Companies Act do not apply to the Company.

36. RISK MANAGEMENT:

The Company has in place Risk Assessment and Minimization Procedure which is reviewed on timely basis and appropriate actions are taken to mitigate the risks.

37. DISCLOSURE OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as follows:

a) Conservation of Energy:

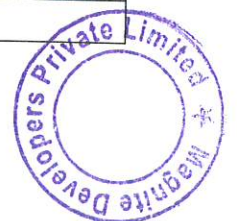
Your Company continues to take various measures on energy saving. However, efforts are continuously made to monitor its use.

b) Technology absorption:

Efforts to absorb new and better technologies were made throughout the year under review.

c) Foreign Exchange Earnings & Outgo are as follows:

Sr. No.	Particulars	(Amount in ₹)	
		March 31, 2022	March 31, 2021
1.	Foreign Exchange Inflow	--	--



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2.	Foreign Exchange Outflow	--	--
----	--------------------------	----	----

38. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has generally complied with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

39. INTERNAL AUDITOR:

During the year under review, your Company does not fall within the ambit of the provisions of Section 138 of the Companies Act, 2013 and hence internal audit is not applicable to the Company.

40. INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no applications made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

41. DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2022, the Board of Directors hereby confirms that:

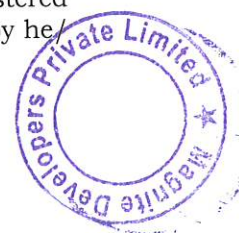
- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures, wherever applicable;
- b) such accounting policies have been selected and applied consistently and the Directors made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the loss of the Company for that period;
- c) proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts of the Company have been prepared on a going concern basis;
- e) internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

42. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT:

The Company has not revised its Financial Statements or its Board's Report during the year under review.

43. GREEN INITIATIVE IN CORPORATE GOVERNANCE:

In support of the green initiative of the Ministry of Corporate Affairs, the Company has also decided to send the annual report through email to those shareholders who have registered their email id with the Company, in case a shareholder wishes to receive a printed copy he/



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she may send request to the Company which will send the annual report to the shareholder.

44. ACKNOWLEDGEMENTS AND APPRECIATION:

Your Directors take this opportunity to thank the employees, customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their consistent support/encouragement to the Company.

Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

By Order of the Board of Directors of

For **Magnite Developers Private Limited**



Bhushan Vilaskumar Palresha
Director
DIN: 01258918



Nilesh Vilaskumar Palresha
Director
DIN : 00414963



Date: 16th June, 2022

Place: Pune

MAGNITE DEVELOPERS PRIVATE LIMITED

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ANNEXURE A

EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31, 2022

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

FORM NO. MGT-9

I. REGISTRATION & OTHER DETAILS:

1	CIN	U45309PN2022PTC207434
2	Registration Date	05/01/2022
3	Name of the Company	Magnite Developers Private Limited
4	Category/Sub-category of the Company	Company limited by Shares
5	Address of the Registered office & contact details	3 rd Floor, S. No. -34, Near Inorbit Mall Wadgaon Sheri Pune MH 411014 IN
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

S. N.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
--	--	--	--

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

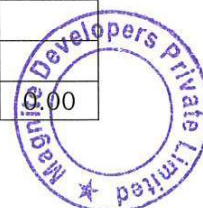
Sr. No.	Name of Company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	-	-	-	-	-

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

V.

a) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/	-	10,000	10,000	100	-	10,000	10,000	100	100



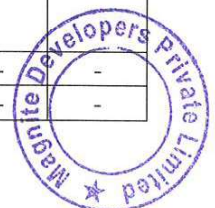
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HUF									
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A)(1)	-	10,000	10,000	100	-	10,000	10,000	100	0.00
(2)Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A)=(A)(1)+(A)(2)	-	10,000	10,000	100	-	10,000	10,000	100	0.00
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-



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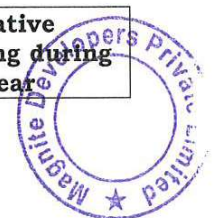
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
NRI/OCB	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,000	10,000	100	-	10,000	10,000	100	-

b) Shareholding of Promoters-

S. N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the End of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Nilesh Palresha	5,000	50%	--	5,000	50%	-	-
2	Bhushan Palresha	5,000	50%	--	5,000	50%	-	-
	Total	10,000	100%	-	10,000	100%	-	0.00

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

S.N	Particulars	Shareholding at the beginning of the year	Cumulative Shareholding during the year



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		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
I.	At the beginning of the year				
II.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	No Change			
III.	At the end of the year				

d) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	-	-	-	-	-
	Total	-	-	-	-

e) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Nilesh Palresha	5,000	50%	5,000	50%
2.	Mr. Bhushan Palresha	5,000	50%	5,000	50%
	Total	10,000	100%	10,000	100%

VI. **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Debentures	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	-	-	-
ii) Interest due but not paid	--	-	-	
iii) Interest accrued but not due	--	-	-	
Total (i+ii+iii)	--	-	-	
Change in Indebtedness during				



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the financial year				
* Addition	--	20,76,55,647	-	20,76,55,647
* Reduction	--	-	-	-
Net Change	--	20,76,55,647	-	20,76,55,647
Indebtedness at the end of the financial year				
i) Principal Amount	--	20,76,55,647	-	20,76,55,647
ii) Interest due but not paid	--	--	--	
iii) Interest accrued but not due	--	--	--	
Total (i+ii+iii)	--	20,76,55,647	-	20,76,55,647

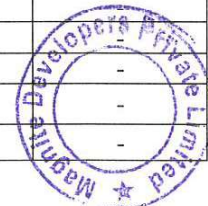
VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		--	--	
	Gross salary	-	-	--
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors:

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (1)	-	-
2	Other Non-Executive Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-



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	Others, please specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

S. N.	Particulars of Remuneration	Key Managerial Personnel		
		-	-	Total
	Gross salary			
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	-	-	-



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VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

For **Magnite Developers Private Limited**

Bhushan Vilaskumar Palresha
Director
DIN: 01258918

Nilesh Vilaskumar Palresha
Director
DIN : 00414963



Date: 16th June, 2022

Place: Pune