

# MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED

## NOTICE

Notice is hereby given that the 4<sup>th</sup> Annual General Meeting of the Members of Moira Institute of Design Private Limited will be held on Tuesday the 30<sup>th</sup> November, 2021 at 05:00 P.M at registered office of the Company situated at Survey No. 293/2 Niranjapur, Ring Road Square Indore (M.P.) 452001 to transact the following as Special business:-

### Item No. 1 – Adoption of Audited Financial Statements

To receive, consider and adopt the Audited Financial Statements containing the Balance Sheet and Statement of Profit & Loss of the Company for the year ended 31<sup>st</sup> March, 2021 and the report of the Board & Auditors thereon.

FOR MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED

DATE: 15/11/2021  
PLACE: INDORE



VIMAL TODI  
DIRECTOR  
DIN: 00106880

### NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. the proxy need not be a member of the company.
2. The proxies to be effective should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.
3. The relevant Explanatory Statement in terms of Section 102 of the Companies Act, 2013 is enclosed herewith.

FOR MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED

DATE: 15/11/2021  
PLACE: INDORE



VIMAL TODI  
DIRECTOR  
DIN: 00106880



### DIRECTORS' REPORT

To The Members of  
Moira Institute of Design Private Limited

The Directors present the 4<sup>th</sup> Annual Report of **Moira Institute of Design Private Limited** ('the Company') along with the audited financial statements for the financial year ended March 31, 2021. The Standalone performance of the Company is as follows. Companies Act, 2013 read with the Companies (Accounts) Rules 2014 and other applicable rules thereunder.

#### 1. FINANCIAL SUMMARY

##### Financial Results:

| Particulars  | For the year ended    |                       |
|--|-----------------------|-----------------------|
|  | 31.03.2021            | 31.03.2020            |
| <b>Revenue From Operations</b>                     | <b>5,45,27,741.38</b> | <b>9,94,88,600.85</b> |
| Less: Employee benefit expenses                    | 2,44,28,951.37        | 3,61,33,783.48        |
| Less: Financial cost                               | 26,98,695.72          | 24,03,174.16          |
| Less: Depreciation & Amortization Expenses         | 97,73,942.33          | 1,31,80,982.47        |
| Less: Other Expenses                               | 2,37,08,115.81        | 3,57,27,114.06        |
| <b>Profit before exceptional items</b>             | <b>-60,81,963.85</b>  | <b>1,20,43,546.68</b> |
| Exceptional items                                  | -28,79,515.00         | (17,56,001.61)        |
| <b>Profit before extraordinary items and taxes</b> | <b>-89,61,478.85</b>  | <b>1,02,87,545.07</b> |
| Add: Extra-ordinary item                           | 0                     | 1,85,08,168.33        |
| <b>Profit/(Loss) before Tax</b>                    | <b>-89,61,478.85</b>  | <b>2,87,95,713.40</b> |
| Current Tax  | 0                     | 84,23,168.00          |
| Deferred Tax                                       | 3,56,809.01           | 9,08,824.66           |
| <b>Profit/(Loss) for the period</b>                | <b>-86,04,669.84</b>  | <b>2,12,81,370.06</b> |
| <b>Earnings Per Share</b>                          |                       |                       |
| Basic & Diluted                                    | -172.09               | 425.63                |

#### 2. THE STATE OF THE COMPANY'S AFFAIRS:

The Company is in the operation of business activities as mentioned in Memorandum of Association. The company has activities related to fashion designing, beauty parlors, boutiques, interior and external decoration designing & other related activities and to operate and run classes, school, college, coaching institute, training centers, distance education, education through the multimedia, internet, organize fashion show, exhibitions programs, social and cultural stage shows, personality development programs, whether with its own or in collaboration and/or with the joint venture of other parties whether in India or abroad. The promoters of the Company continues to support the Company financially as and when required for running the Company. The Net Worth of Company is Healthy and accordingly going concern assumption is appropriate.

Moira Institute of Design Private Limited

Directors' Report | 1

### **3. DIVIDEND:**

The Board of Directors of your Company after considering and keeping in view the Company's Dividend Distribution policy with a view to maximize the shareholder's wealth has decided that it would be prudent not to recommend any dividend for the year under review.

### **4. TRANSFER TO RESERVES:**

The closing balance of the Reserves and Surplus of the Company as on March 31, 2021, after all appropriation's and adjustments was Rs. 3,79,17,721.81(previous year- Rs. 4,65,22,391.66)

### **5. SHARE CAPITAL STRCUTURE:**

During the year authorized share capital of the Company has not changed and stood of Rs. 3,25,00,000/- divided into 1,00,000 Equity Shares of Rs. 10/- each and 3,15,000 Preference Shares of Rs. 100/- each

#### **Paid-up Capital:**

As at March 31, 2021 paid-up capital of the Company is Rs. 3,19,53,400/- divided into 50,000 Equity Shares of Rs.10/- each and 3,14,534 Preference Shares of Rs. 100/- each.

### **6. FINANCE**

Cash and Cash Equivalents as at March 31, 2021 is Rs.16,58,124.07 (Previous year Rs.15,04,344).

### **7. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

In view of the paid up capital, profits and turnover of your Company, it does not fall under the provisions of the section 135 of the Companies Act, 2013 and the rules made their under, The Company is neither required to Constitute the CSR Committee nor expenses there under.

### **8. BOARD MEETING :**

The board meets at regular interval to discuss and decide on Company's business policy and strategy apart from other Board business. The notice of the Board meeting is given well in advance to all the directors. The Agenda of the Board/Committee meetings is circulated to all the directors as per the provisions of Companies Act, 2013 and rules made thereunder.

The Board met 5 times during the financial year 2020-21 on the following dates: 11.06.2020, 02.09.2020,26-11-2020,30.01.2021,and 25.03.2021.The maximum interval between any two meetings during the year under review does not exceed 120 days. All the directors were present in all the meeting.

### **9. STURTURE OF BOARD:**

The Company is having required number of Directors during the year under review and in view of the status as a Private Limited Company it is not required to appoint any Key Managerial Personnel under the provisions of section 203 of the Companies Act, 2013 and applicable rules made there under.

### **10.INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has aligned its current systems of internal financial control with the requirement of Companies Act 2013, on the lines of the globally accepted risk-based framework. The Internal Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The framework requires a company to identify and analyze risks and manage appropriate responses. The company has successfully laid down the framework and ensured its effectiveness. Company's internal controls are commensurate with its size, scale and the nature of its operations.

During the year, such controls were tested and no reportable material weakness in the design or operation was observed

### **11.RISK MANAGEMENT**

The Company has adopted a practice of identifying risks proactively and taking actions to manage risks. The Potential risks are identified at regular meetings and discussions which has led the organization to mitigate risk in a systematic manner. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

## 12.VIGIL MECHANISM

The Company has a Vigil Mechanism that provides a formal mechanism for all Directors, employees and vendors to approach the Chairman of the Board and make protective disclosures about the unethical behavior, actual or suspected fraud or violation of the code of conduct.

## 13.RELATED PARTY TRANSACTIONS

During the year, all related party transactions were on Arm's Length Basis and were in the ordinary course of business. The transactions with related party fall under the scope of Section 188 (1) of the Companies Act, 2013. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act along with the justification for entering into such contracts or arrangements The details of the transactions is annexed in Form- AOC-2 as "Annexure A "to this report.

protective disclosures about the unethical behavior, actual or suspected fraud or violation of the code of conduct.

## 14.DEPOSITS

### (i) Details relating to deposits, covered under Chapter V of the Act,-

- (a) Accepted during the year : Nil  
(b) remained unpaid or unclaimed as at the end of the year : Nil  
(c) Whether there has been any default in repayment of Deposits or payment of interest thereon during the year  
And if so, number of such cases and the total amount involved : Nil

### (ii) Details of deposits which are not in compliance with the requirements of Chapter V of the Act:

The Company has not accepted any deposits which are not in compliance of the Companies (Acceptance of Deposits) Rules 2014 during the year.

### (III) Details regarding Deposits Which are exempted From the deposits

A director cannot give any unsecured loans to the Company without complying with the requirement of the section 73 of the Companies Act, 2013 until and unless it is in compliance with the provisions of the rule 2(c)(viii) of the Companies (Acceptance of Deposits) Rules 2014

The Loan was taken by the company from the Director which is duly disclosed under the table given below

| S.No | Particulars       | Opening Balance<br>01.04.2020 | During the year |           | Closing Balance<br>as at 31.03.2021 |
|------|-------------------|-------------------------------|-----------------|-----------|-------------------------------------|
| 1    | Mrs. Sadhana Todi | 0                             | Addition        | 15,00,000 | 15,00,000                           |

## 15. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## 16. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

1. that in the preparation of the Annual Financial Statements for the period ended on 31<sup>st</sup> March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. that such accounting policies as mentioned in Significant Accounting Policies of the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of Company as at March, 31<sup>st</sup> 2021 and the Profit/loss of the Company for the year ended on that date;
3. that proper and sufficient care has been 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;
4. that the Annual Financial Statements have been prepared on a going concern basis;
5. that the systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.
6. that proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.

**17. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATES:**

During the year no Company has become or ceased to be Subsidiaries, Joint Ventures or Associate of your Company. Therefore it is not required to attach the annexure AOC-1 .

**18. AUDIT REPORT AND AUDITORS:****• Statutory Auditors**

Members of the Company at the Annual General Meeting ('AGM') held on 28<sup>th</sup> Decemebr , 2018, approved the appointment of M/s MAK & Associates , Chartered Accountants, as the statutory auditors of the Company for a period of five years commencing from the conclusion of the 1<sup>st</sup> Annual General Meeting held on 28<sup>th</sup> December, 2018 until the conclusion of 6<sup>th</sup> Annual General Meeting to be held in the year 2023.

M/s MAK & Associates has audited the books of account of the Company for the Financial Year ended March 31, 2021 and have issued the Auditors' Report for Standalone Financial Statements on 15<sup>th</sup> November 2021. Respectively. There are no qualifications or reservations or adverse remarks or disclaimers in the said Reports.

The said Standalone Financial Statements have been approved by the Board in their meeting held on 15th November 2021 respectively.

In terms of the provisions relating to statutory auditors forming part of the Companies Amendment Act, 2017, notified on May 7, 2018, ratification of appointment of Statutory Auditors at every AGM is no more a legal requirement. Accordingly, the Notice convening the ensuing AGM does not carry any resolution on ratification of appointment of Statutory Auditors. However, MAK & Associates has confirmed that they are eligible to continue as Statutory Auditors of the Company to audit the books of accounts of the Company for the Financial Year ending March 31, 2021 and accordingly MAK& Associates will continue to be the Statutory Auditors of the Company for Financial Year ending March 31, 2021.

**19. AUDITOR'S REPORT:**

The Statutory Auditors' Report for the financial year 2020-21 does not contain any qualification, reservation or adverse remark which needs any explanation by the Board.

**20. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

Considering the nature of its business, Impact of COVID-19 . Operations of the Company are being highly impacted by Covid-19 and allied restrictions in the movement due to spread of second wave of disease. As the Company is engaged in education sector and the Government had highly restricted the Operational activities for education sector, The Company is running its Operations in offline and online mode, which is not that much effectively Operational. However the Company is able to successfully recover the Revenues and Operations.

**21. PARTICULARS OF LOANS, GUARANTEES, SECURITY OR INVESTMENTS U/S 186:**

Particulars of loans, guarantees given and investments made during the year in accordance with Section 186 of the Companies Act, 2013 is annexed to this report as "*Annexure B*"

**22. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information in conservation of the energy, technology absorption and foreign exchange and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed as "*Annexure C*"

**23. FOREIGN EXCHANGE EARNINGS AND OUTGO**

| S. No | Foreign exchange earnings and Outgo | 2020-21 | 2019-20 |
|-------|-------------------------------------|---------|---------|
| I     | Foreign Exchange earnings           | -       | -       |
| II    | CIF Value of Imports                | -       | -       |
| III   | Expenditure in Foreign currency     | -       | -       |

**24. WEB ADDRESS FOR PLACING ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act ,2013. The Annual Return as on 31<sup>st</sup> March 2021 is available on the Website of the Company at the following link ([www.inifdindore.com](http://www.inifdindore.com)).

Moir Institute of Design Private Limited

**25. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS UNDER SECTION 178(3):**

The Company is not covered u/s 178(1) hence the information as required u/s 178(3) is not applicable to the Company during the year ended on 31<sup>st</sup> March, 2021.

**26. NON APPLICABILITY OF CERTAIN PROVISIONS OF THE COMPANIES ACT 2013 DURING THE YEAR STARTING FROM 1<sup>st</sup> APRIL, 2020 TO 31<sup>st</sup> MARCH 2021:**

In view of the status of the Company as a private limited Company, the following requirements of the Companies Act, 2013 are not applicable as such:

1. Since your Company is not having any Subsidiary, Joint Venture or Associate Company, therefore, the Company is not required to prepare consolidated financial statements for the year 2020-21
2. Constitution of Audit Committee and Nomination and Remuneration Committee and requirement of vigil mechanism.
3. The Company is not required to conduct the Secretarial, Cost Audit and Internal Audit under the provisions of the Companies Act, 2013 during the period under review.
4. There is no employee drawing remuneration in excess of Rs. 8.5 Lakhs p.m. or Rs.102.00 Lakhs p.a., therefore the disclosure as required under the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Persons) 2014, is not applicable to the Company.
5. There is no voting rights exercise by any employee of the Company pursuant to the section 67(3) read with the Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014.

**27. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS U/S 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

There is no fraud which are reportable by the Auditors to the Central Government and which needs to be disclosed in the Board report during the year under review.

**28. SECRETARIAL STANDARDS OF ICSI**

The Company has placed proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

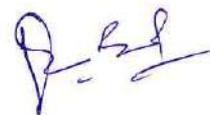
**29. ACKNOWLEDGEMENTS**

We thank our customers, vendors, dealers, employees, investors, business associates and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels.

We thank the Government of India, the State Governments where we have operations and other government agencies for their support and look forward to their continued support in the future.

The Directors appreciate and value the contribution made by every member of the Moira family

FOR AND ON BEHALF OF BOARD



VIMAL TODRI  
CHAIRMAN & DIRECTOR  
DIN: 00106880

Indore, November 15<sup>th</sup> 2021

**Particulars of contracts/arrangements entered into by the company with related parties**

**Form AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

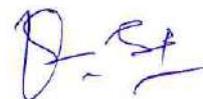
Details of contracts or arrangements or transactions not at arm's length basis:

| Name(s) of the related party and nature of relationship (a) | Nature of contracts/ arrangements/ transactions (b) | Duration of the contracts / arrangements/ transactions (c) | Salient terms of the contracts or arrangements or transactions including the value, if any (d) | Justification for entering into such contracts or arrangements or transactions (e) | Date of approval by the Board (f) | Amount paid as advance, if any (g) | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 (h) |
|---|---|--|--|--|-----------------------------------|------------------------------------|---|
| NIL   |   |  |  |  |                                   |                                    |   |

**2. Details of material contracts or arrangement or transactions at arm's length basis**

| Name(s) of the related party and nature of relationship (a) | Nature of contracts arrangements/ transactions (b) | Duration of the contracts/ arrangements/ transactions (c) | Salient terms of the contracts or arrangements or transactions including the value, if any (d) | Date(s) of approval by the Board, if any (e) | Amount paid as advances, if any (f) |
|---|--|---|--|--|-------------------------------------|
| Aryaman Civicon Private Limited                             | Rent Paid  | Long Term   | Rent paid of Rs. 1,29,15,000   | 13.12.2017                                   | --                                  |

For and on behalf of the Board



Vimal Todi  
Chairman & Director  
DIN:00106886

Place: Indore  
Date: November 15<sup>th</sup>, 2021

"Annexure B"

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS  
[PURSUANT TO SECTION 186 OF THE COMPANIES ACT, 2013]**

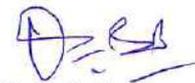
**Amount outstanding as on March 31, 2021**

| <b>Particulars</b> | <b>Amount</b> |
|--------------------|---------------|
| Loans Given        | Nil           |
| Guarantee Given    | Nil           |
| Investments        | 2,16,42,085   |

**Loans, Guarantees given or Investments made during the Financial Year 20-21**

| <b>Name of Entity</b> | <b>Relation</b> | <b>Amount</b> | <b>Particulars of the loans, guarantee and investments are proposed to be utilised</b> | <b>Particulars of Loan, Guarantee given or Investments made</b> |
|-----------------------|-----------------|---------------|--|---|
| -                     | -               | -             | -  | -   |

For and on behalf of the Board



Vimal Todi  
Chairman & Director  
DIN:00106880

Place: Indore

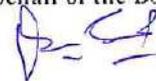
Date: November 15<sup>th</sup>, 2021

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014]

| <b>(A) Conservation of energy</b>              |   |                |                |
|--|---|----------------|----------------|
| I  | the steps taken or impact on conservation of energy;  | N.A            |                |
| II   | the steps taken by the Company for utilizing alternate sources of energy;   | N.A            |                |
| III  | the capital investment on energy conservation equipment   | N.A            |                |
| <b>(B) Technology absorption</b>               |   |                |                |
| I  | the efforts made towards technology absorption  | N.A            |                |
| II   | the benefits derived like product improvement, cost reduction, product development or import substitution;  | N.A            |                |
| III  | in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)<br>(a) the details of technology imported<br>(b) the year of import<br>(c) whether the technology been fully absorbed<br>(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | N.A            |                |
| IV   | the expenditure incurred on Research and Development.   |                |                |
| <b>(C) Foreign exchange earnings and Outgo</b> |   | <b>2020-21</b> | <b>2019-20</b> |
| I  | Foreign Exchange Earnings   | Nil            | Nil            |
| II   | CIF Value of Imports  | Nil            | Nil            |
| II   | Expenditure in Foreign Currency   | Nil            | Nil            |

For and on behalf of the Board



Vimal Todi  
Chairman & Director  
DIN:00106880

Place: Indore

Date: November 15<sup>th</sup>, 2021

**M A K & ASSOCIATES**  
**Chartered Accountants**  
**Chaturvedi Mansion, 3rd, Floor, 26/4, Old Palasia,**  
**Opp. Bank of Baroda, A.B. Road, INDORE – 452018 (M.P)**  
**Tel: 0731- 2561790, 2561791 Fax: 0731-2562590**  
**E-mail: maknassociates@rediffmail.com**

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**INDEPENDENT AUDITOR'S REPORT**

**To**  
**The Members of**  
**MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the financial statements of **Moira Institute Of Design Private Limited**, which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

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

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Standalone Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report



including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone 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.

### **Responsibilities of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**



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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure A' statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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, and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet, and Statement of Profit and Loss, comply with the Accounting Standards referred to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report as per Annexure B.
- g) With respect to the other matters to be included in the Independent Auditors' 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 in its financial statements, as required under the applicable law or accounting standards, for material foreseeable losses 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.

**FOR MAK & ASSOCIATES**  
**Chartered Accountants,**  
**FRN:003060C**



A handwritten signature in blue ink, appearing to be "Santosh Kumar Sharma", written over a diagonal line.

**CA. SANTOSH KUMAR SHARMA**  
**PARTNER**  
**(M.No. 077735)**

**PLACE : INDORE**  
**DATE : 15.11.2021**

UDIN-21077735AAAADI7534

## ANNEXURE A TO THE AUDITORS REPORT

**Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED for the year ended 31st March, 2021.**

\*\*\*\*\*

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
  
(c) According to the information & explanations given to us and on the basis of the records of the company, the title deeds of immovable properties are held in the name of the company.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.  
  
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.  
  
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses (a) & (b) of the order are not applicable to the Company.
4. In our opinion and according to the information & explanations given to us, the company has complied with the provisions of Section 185 & 186 of the Act, with respect to the loans & investments made.



5. The Company has not accepted any deposits from the public covered under the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. And no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal on the company.
6. As the company is not covered under the companies defined under the Companies (Cost Records and Audit) Rules 2014 therefore requirement of maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, does not applicable to the company.
7. (a) According to the records of the company, generally company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.  
(c) There is no such amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made there under has been transferred to such fund within time.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
9. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Therefore the requirement of the clause is not applicable on the company.
10. According to the information & explanation given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.



11. According to the information & explanations given to us and based on our examination of the records of the company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the act.
12. As the company is not covered under the companies definition of Nidhi Company under section 406 of the Companies Act 2013 therefore requirement related to term deposits specified in the Nidhi Rules, 2014, is not applicable to the company.
13. Based on the audit procedures performed and the information and explanations given to us, we report all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
14. According to the information & explanations given to us and based on our examinations 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.
15. According to the information & explanations given to us and based on our examinations of the records of the company, the company has not entered into non-cash transactions with directors or person connected with him. Accordingly paragraph 3(xv) of the Order is not applicable.
16. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**Place: INDORE**  
**Date: 15.11.2021**



**For M A K & ASSOCIATES,  
Chartered Accountants,  
Firm Registration No. 03060C**

**(CA SANTOSH KUMAR SHARMA)  
PARTNER  
M.NO.: 077735**

## **“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT**

### **Report of even date on the Standalone Financial Statements of MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED**

### **REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013**

We have audited the internal financial controls over financial reporting of **MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED** as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **AUDITORS’ RESPONSIBILITY**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over



financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **OPINION**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**PLACE: INDORE**  
**DATE: 15.11.2021**



**For MAK & ASSOCIATES,**  
**Chartered Accountants,**  
**FRN 003060C**

  
**(CA SANTOSH KUMAR SHARMA)**  
**PARTNER**  
**M.NO. 077735**

**MOIRA INSTITUTE OF DESIGN PVT LTD**  
**CIN: U80101MP2017PTC044669**  
**BALANCE SHEET AS AT 31st MARCH 2021**

| Particulars  | Note No | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|--|---------|---|--|
| <b>I. EQUITY AND LIABILITIES</b>                     |         |   |  |
| <b>(1) Shareholder's Funds</b>                       |         |   |  |
| (a) Share Capital                                    | 2       | 31,953,400.00                                     | 31,953,400.00                                      |
| (b) Reserves and Surplus                             | 3       | 37,917,721.81                                     | 46,522,391.66                                      |
| (c) Money received against share warrants            |         |   |  |
| <b>(2) Share application money pending allotment</b> |         |   |  |
| <b>(3) Non-Current Liabilities</b>                   |         |   |  |
| (a) Long-term borrowings                             | 4       | 24,328,998.64                                     | 24,987,229.86                                      |
| (b) Deferred tax liabilities (Net)                   |         |   | -  |
| (c) Other Long term liabilities                      |         |   |  |
| (d) Long term provisions                             |         |   |  |
| <b>(4) Current Liabilities</b>                       |         |   |  |
| (a) Short-term borrowings                            |         |   |  |
| (b) Trade payables                                   | 5       | 4,592,640.71                                      | 2,178,034.17                                       |
| (c) Other current liabilities                        | 6       | 4,789,067.16                                      | 6,214,598.14                                       |
| (d) Short-term provisions                            | 7       | 22,283,419.00                                     | 23,583,723.00                                      |
| <b>TOTAL</b>   |         | <b>125,865,247.32</b>                             | <b>135,439,376.83</b>                              |
| <b>II. Assets</b>                                    |         |   |  |
| <b>(1) Non-current assets</b>                        |         |   |  |
| <i>(a) Fixed assets</i>                              |         |   |  |
| (i) Tangible assets                                  | 8       | 54,167,797.69                                     | 63,743,987.82                                      |
| (ii) Intangible assets                               |         | -   | -  |
| (iii) Capital work-in-progress                       |         | -   | -  |
| (iv) Intangible assets under development             |         |   |  |
| (b) Non-current investments                          | 9       | 21,642,085.00                                     | 24,521,600.00                                      |
| (c) Deferred tax assets (net)                        | 10      | 4,007,983.91                                      | 3,651,174.91                                       |
| (d) Long term loans and advances                     | 11      | 1,280,436.00                                      | 1,280,436.00                                       |
| (e) Other non-current assets                         |         | -   | -  |
| <b>(2) Current assets</b>                            |         |   |  |
| (a) Current investments                              |         |   |  |
| (b) Inventories                                      | 12      | 564,876.80  | 564,876.80   |
| (c) Trade receivables                                |         | -   | -  |
| (d) Cash and cash equivalents                        | 13      | 1,658,124.07                                      | 1,504,344.00                                       |
| (e) Short-term loans and advances                    | 14      | 39,606,291.85                                     | 37,256,694.75                                      |
| (f) Other current assets                             | 15      | 2,937,652.00                                      | 2,916,262.55                                       |
| <b>TOTAL</b>   |         | <b>125,865,247.32</b>                             | <b>135,439,376.83</b>                              |

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS**

1

(The notes referred to herein form an integral part of Balance sheet)  
AS PER OUR REPORT OF EVEN DATE ATTACHED

For M A K & Associates  
Chartered Accountants

CA. SANTOSH KUMAR SHARMA  
(Partner)  
M No : 077735  
FRN:003060C

PLACE:INDORE  
DATE : 15.11.2021

UDIN - 21077735 AAAADI7534

For and on behalf of the Board

Director  
VIMAL TODI  
DIRECTOR  
DIN - 00106880

For Moira Institute of Design Private Limited  
Director

PRAMOD LOKHANDE  
DIRECTOR  
DIN - 03183620

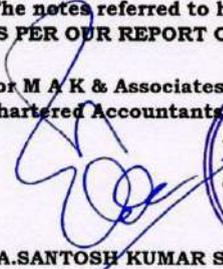
PLACE:INDORE  
DATE : 15.11.2021

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDING 31st MARCH 2021

| Particulars   | Note No             | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|---|---------------------|---|--|
| I. Revenue from operations  | 16                  | 50,557,510.38                                     | 95,077,272.62                                      |
| II. Other Income  | 17                  | 3,970,231.00                                      | 4,411,328.23                                       |
| <b>III. Total Revenue (I + II)</b>  |                     | <b>54,527,741.38</b>                              | <b>99,488,600.85</b>                               |
| <b>IV. Expenses:</b>  |                     |   |  |
| Cost of materials consumed  |                     | -   | -  |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade |                     | -   | -  |
| Employee benefit expense  | 18                  | 24,428,951.37                                     | 36,133,783.48                                      |
| Financial costs   | 19                  | 2,698,695.72                                      | 2,403,174.16                                       |
| Depreciation and amortization expense   | 20                  | 9,773,942.33                                      | 13,180,982.47                                      |
| Other expenses  | 21                  | 23,708,115.81                                     | 35,727,114.06                                      |
| <b>Total Expenses</b>   |                     | <b>60,609,705.23</b>                              | <b>87,445,054.17</b>                               |
| V. Profit before exceptional items, extraordinary items and tax               |                     | (6,081,963.85)                                    | 12,043,546.68                                      |
| VI. Exceptional Items   |                     |   |  |
| - Profit/ (Loss) on Investment  |                     | (2,879,515.00)                                    | (1,756,001.61)                                     |
| - Earlier Income  |                     |   | -  |
| <b>VII. Profit before extraordinary items and tax</b>                         | <b>(V - VI)</b>     | <b>(8,961,478.85)</b>                             | <b>10,287,545.07</b>                               |
| VIII. Extraordinary Items   |                     | -   | 18,508,168.33                                      |
| IX. Profit before tax   | <b>(VII - VIII)</b> | <b>(8,961,478.85)</b>                             | <b>28,795,713.40</b>                               |
| X. Tax expense:   |                     |   |  |
| (1) Current tax   |                     | -   | 8,423,168.00                                       |
| (2) Deferred tax  |                     | 356,809.01  | 908,824.66   |
| (2) MAT tax   |                     | -   | -  |
| XI. Profit(Loss) from the period from continuing operations                   | <b>(XI-X)</b>       | <b>(8,604,669.84)</b>                             | <b>21,281,370.06</b>                               |
| XII. Profit/(Loss) from discontinuing operations                              |                     | -   | -  |
| XIII. Tax expense of discounting operations                                   |                     | -   | -  |
| XIV. Profit/(Loss) from Discontinuing operations                              | <b>(XII - XIII)</b> | -   | -  |
| <b>XV. Profit/(Loss) for the period</b>                                       | <b>(XI + XIV)</b>   | <b>(8,604,669.84)</b>                             | <b>21,281,370.06</b>                               |
| XVI. Earning per equity share:  |                     |   |  |
| (1) Basic   |                     | (172.09)  | 425.63   |
| (2) Diluted   |                     | (172.09)  | 425.63   |

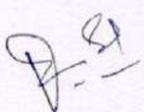
## SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO THE ACCOUNTS

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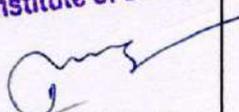
(The notes referred to herein form an integral part of Balance Sheet )  
AS PER OUR REPORT OF EVEN DATE ATTACHEDFor M A K & Associates  
Chartered Accountants



CA. SANTOSH KUMAR SHARMA  
(Partner)  
M No : 077735  
FRN : 003060C

For and on behalf of the Board



VIMAL TODRI  
DIRECTOR  
DIN - 00106880



PRAMOD LOKHANDE  
DIRECTOR  
DIN - 03183620

For Moira Institute of Design Private Limited  
DirectorPLACE:INDORE  
DATE : 15.11.2021PLACE:INDORE  
DATE : 15.11.2021

UDIN - 2107735AAAADZ7534

**MOIRA INSTITUTE OF DESIGN PVT LTD**  
**CIN: U80101MP2017PTC044669**  
**CASH FLOW STATEMENT AS AT 31.03.2021**

| PARTICULARS  | SCH.     | 31-03-2021            | 31-03-2020             |
|--|----------|-----------------------|------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITY</b>                               |          |                       |                        |
| Net profit/(loss) before tax & Extraordinary Item                      |          | <b>(8,961,478.85)</b> | <b>28,795,713.40</b>   |
| Adjustment for :   |          |                       |                        |
| Add : Depreciation and amortization expenses                           |          | 9,773,942.33          | 13,180,982.47          |
| Finance Cost   |          | 2,698,695.72          | 2,403,174.16           |
| Preliminary Exp W/off  |          | -                     | -                      |
| Loss on sale of Investment   |          | 2,879,515.00          | 1,756,001.61           |
| Less: Rent Received  |          | (1,561,104.00)        | (2,852,544.00)         |
| Interest Received  |          | (2,407,850.00)        | (1,175,129.00)         |
| Gain on sale of Fixed Assets   |          | -                     | (379,357.07)           |
| <b>Operating Profit Before Working Capital Change</b>                  |          | <b>2,421,720.20</b>   | <b>41,728,841.57</b>   |
| <u>Adjustment for Changes in assets and liabilities:</u>               |          |                       |                        |
| Trade & Other Receivables  |          | (2,370,986.55)        | (21,791,421.90)        |
| Inventories  |          | -                     | -                      |
| Trade payables & other Payables  |          | (311,228.44)          | (4,231,867.31)         |
| deferred Tax liability/ (Asset)  |          | (356,809.01)          | (908,824.66)           |
| <b>Cash Generated from Operations</b>                                  |          | <b>(617,303.80)</b>   | <b>14,796,727.70</b>   |
| Less: Income Tax   |          | -                     | (8,423,168.00)         |
| deferred Tax liability/ (Asset)  |          | 356,809.01            | 908,824.66             |
| <b>NET CASH FROM OPERATING ACTIVITY</b>                                | <b>A</b> | <b>(260,494.79)</b>   | <b>7,282,384.36</b>    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                            |          |                       |                        |
| Purchase of Fixed Assets   |          | (197,752.20)          | (11,953,837.79)        |
| Proceeds from Sale of Fixed Assets                                     |          | -                     | 2,276,515.13           |
| Movement in Long Term Loans & Adv. & Other Non Current Assets          |          | 2,879,515.00          | (16,318,948.88)        |
| Rent Received  |          | 1,561,104.00          | 2,852,544.00           |
| Interest Received  |          | 2,407,850.00          | 1,175,129.00           |
| Loss on sale of Investment   |          | (2,879,515.00)        | (1,756,001.61)         |
| <b>NET CASH USED IN INVESTING ACTIVITIES</b>                           | <b>B</b> | <b>3,771,201.80</b>   | <b>(23,724,600.15)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITY</b>                              |          |                       |                        |
| Proceeds / (Repayment ) of Share Capital                               |          | -                     | -                      |
| Increase /(Decrease) in Secured Loan                                   |          | (658,231.22)          | 18,941,690.45          |
| Security Premium/Capital reserve                                       |          | -                     | -                      |
| Finance Cost   |          | (2,698,695.72)        | (2,403,174.16)         |
| <b>NET CASH USED IN FINANCING ACTIVITIES</b>                           | <b>C</b> | <b>(3,356,926.94)</b> | <b>16,538,516.29</b>   |
| <b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENT (A+B+C)</b> |          | <b>153,780.07</b>     | <b>96,300.50</b>       |
| Cash & Cash Equivalent ( Opening Balance)                              |          | 1,504,344.00          | 1,408,043.50           |
| Cash & Cash Equivalent ( Closing Balance)                              |          | 1,658,124.07          | 1,504,344.00           |
| <b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>          |          | <b>153,780.07</b>     | <b>96,300.50</b>       |

AS PER OUR REPORT OF EVEN DATE ATTACHED

For M A K & ASSOCIATES,  
Chartered Accountants,  
FRN.003060C



CA. SANTOSH KUMAR SHARMA  
(PARTNER )  
M.No. 077735

For and on behalf of the board  
For Moira Institute of Design Private Limited

VIMAL TODI  
DIRECTOR  
DIN - 00106880

PRAMOD LOKHANDI  
DIRECTOR  
DIN - 03183620

Place : Indore  
DATE : 15.11.2021

DATE : 15.11.2021

# MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED

CIN: U80101MP2017PTC044669

SURVEY NO. 293/2 NIRANJANPUR

RING ROAD SQUARE, INDORE (M.P.)

MOBILE NO.: 8889900333 MAIL : inifdindore@gmail.com

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## NOTE-1

### 1. CORPORATE INFORMATION

**MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED** is a private limited Company domiciled in India and incorporated under the provisions of the companies Act 2013. Presently the company is carrying out an Educational Centre. The company caters in domestic market.

### 2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India (Indian GAAP), the Accounting Standards (Accounting Standard Rules 2006 as amended) issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

The accounting policies adopted in preparation and presentation of financial statement are consistent with those of previous year except as suitably explained.

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

#### A. SIGNIFICANT ACCOUNTING POLICIES:

#### PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENTS

Financial Statements during the year ended 31st March 2021, is prepared according to the schedule III notified under the Companies Act 2013, for the



For Moira Institute of Design Private Limited

Director

preparation and presentation of its financial statements. The adoption of schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has reclassified the head of expenses & income and also previous year figures in accordance with the requirements applicable in the current year.

### **USE OF ESTIMATES**

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

### **ACCOUNTING CONVENTION AND REVENUE RECOGNITION:**

The financial statements have been prepared in accordance with Historical Cost Convention. Both Income and Expenditure items are recognized generally on Accrual basis only if there is certainty of ultimate collection from sale of services.

### **FIXED ASSETS**

The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to working condition for its intended use. Expenditure for additions, modifications, improvements and renewals are capitalized and expenditure for maintenance and repairs are charged to the Statement of Profit and loss.



For Moira Institute of Design Private Limited

A handwritten signature in blue ink, appearing to be "A.S.P.", written over a horizontal line.

Director

When assets are sold or discarded, their cost and accumulated depreciation are removed from the accounts and any gain or loss resulting from their disposal is included in the Statement of profit and loss. Further while computing income as per Income Tax Act, 1961, effect of sale/purchase shall be made according to the block of assets concept i.e. Addition in assets shall be added to the respective block of assets whereas disposal shall be reduced from it.

### **DEPRECIATION:**

Depreciation on other fixed assets is provided using the Written down Value method. Depreciation is calculated on assets by taking into consideration the useful life and residual value of the assets as defined under the schedule II.

Depreciation on fixed assets is provided on WDV method as prescribed in Income Tax Act, 1961.

Besides, while computation proper adjustment of depreciation as per companies act shall be added and depreciation as per Income Tax Act shall be deducted to compute the total taxable income.

### **INVESTMENTS:**

Securities listed on a recognized stock exchange is valued at actual cost as initially recognized or net realizable value, whichever is lower.

Securities not listed on a recognized stock exchange are valued at actual cost as initially recognized.

### **BORROWING COST:-**

Borrowing costs that are attributable to the acquisition, production or construction of qualifying assets are capitalized as part of the cost of such assets to the extent they relate to the period till such assets are ready to be put to use. A qualifying asset is one that necessarily takes substantial period of 12



For Moira Institute of Design Private Limited

Director

months or more time to get ready for its intended use. All other borrowing costs are charged to profit and loss account.

Borrowing cost that is attributable to bring the inventory into saleable condition shall be capitalized as part of cost when it takes substantial period of more than 12 months.

**INVENTORIES:**

Inventories are valued at Cost or Net Realizable Value whichever is lower.

**FOREIGN CURRENCY TRANSACTIONS:**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction and exchange difference recognized in case of Revenue monetary items as income/expense.

**IMPAIRMENT OF ASSETS:**

The company assesses at each Balance sheet date whether there is any indication that any asset may be impaired. If any such indication exists, the carrying value of such assets is reduced to its recoverable amount and the amount of such impairment loss is charged to profit and loss account. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to that effect.

**GOVERNMENT GRANTS:**

Government grant is recognized on reasonable assurance of compliance of attached conditions and reasonable certainty of ultimate collection.



For Moira Institute of Design Private Limited

Director

Nature & extent of grants reduced from the block of asset, grants not reduced from the block of assets with reasons & grants not recognized as income with reasons.

**SECURITIES:-**

Security acquired in exchange for another security, cost has to be taken as fair value of the security acquired.

Securities listed on a recognized stock exchange shall be valued at actual cost as initially recognized or net realizable value, whichever is lower.

Securities not listed on a recognized stock exchange are valued at actual cost as initially recognized.

**TAXES ON INCOME:**

Provisions for current tax have been made according to the provisions of Income Tax Act, 1961.

A provision is made for deferred tax of all timing differences arising between taxable incomes and accounting income at currently enacted tax rates. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and or reviewed for the appropriateness of their respective carrying values at each balance sheet date.

**CONTINGENT LIABILITIES AND PROVISION:**

These, if any, are disclosed in the notes to accounts. Provisions are made in the accounts, if it becomes probable that an outflow of resources embodying economic benefits will be required to settle the obligation. The Gratuity is not provided for the year in the accounts and amount is unascertained.



For Moira Institute of Design Private Limited

Director

## B. NOTES FORMING PART OF THE ACCOUNTS:

### 1. Current Assets, Loans and Advances

In the opinion of Board of directors the current Assets, Loans and Advances Have value on realization in the ordinary course of business at least equal to the amount at which they are stated in balance sheet and provisions for all known liabilities have been made at the year end.

### 2. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

There are no micro and Small Scale Business Enterprises, to whom the Company owes dues, which are outstanding for more that 45 days as at March 31, 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

### 3. Net deferred Tax Assets/(Liabilities)

| Particulars                                   | Opening Balance   | (Charged) / credited in P&L account for current period | Closing Balance   |
|---|-------------------|--|-------------------|
| A. Deferred Tax assets                        | -                 | -  | -                 |
| Timing Difference                             | 3651174.91        | 356809.01  | 4007983.91        |
| <b>Net deferred tax assets/ (liabilities)</b> | <b>3651174.91</b> | <b>356809.01</b>                                       | <b>4007983.91</b> |



For Moira Institute of Design Private Limited

Director

#### 4. Earnings per share

| Particulars                                     | For the year<br>ended | For the year<br>ended |
|---|-----------------------|-----------------------|
|   | 31.03.2021            | 31.03.2020            |
| Net profit/(loss) attributable to share holders | (8604669.84)          | 21281370.06           |
| Weighted average number of equity share in Nos. | 50000                 | 50000                 |
| Basic earnings per share of Rs. 10/- each       | (172.09)              | 425.63                |

The company does not have any outstanding dilutive potential equity shares. Consequently the basic and diluted earnings per share of the company remain same.

5. Previous year figures have been regrouped and rearranged wherever considered necessary.
6. During the year under review, company has offered earned income carried forward from earlier year under the head Extra-ordinary item, below the line and paid legitimate taxes on above.

#### 7. Auditor remuneration and expenses:

| Particulars          | 2020-21   | 2019-20   |
|----------------------|-----------|-----------|
| Statutory Audit fess | 40,000.00 | 40,000.00 |



For Moira Institute of Design Private Limited

Director

## 8. Directors Remuneration

| Current year | Previous Year |
|--------------|---------------|
| 5858265.00   | 10838972.00   |

## 9. Foreign Exchange Earning & Outgo:

|                                 |     |     |
|---------------------------------|-----|-----|
| Earning in Foreign currency     | NIL | NIL |
| Expenditure in Foreign currency | NIL | NIL |

### Additional information to the Financial Statement and disclosure under Accounting standards.

Pursuant to disclosure pertaining to sec. 186(4) of the Companies Act, 2013 the following are details thereof –

#### 1. Investment made

The same are classified under respective heads and are for purposes as mentioned in their object clause.

#### 2. Guarantee / Securities given

There is no guarantee / securities given during the year.

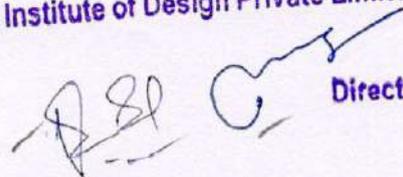
#### 3. Details of Loans and advances given to parties covered under sec 186 of Companies Act 2013 – Nil.

### Additional information disclosure due to impact of Covid – 19 after balance sheet date.

Operations of the company are being highly impacted by Covid – 19 Lockdown and allied restriction in the movement due to spread of second wave of disease. As the company is engaged in education sector and the government had highly restricted the operational activities for education sector till the date of signing, hence the company is running its operation in offline & online mode, which is not that much effectively operational. However the company is able for successfully recoverability of revenues and operations in the coming time.



For Moira Institute of Design Private Limited

  
Director

**(a) (i) Related Party Disclosures:**

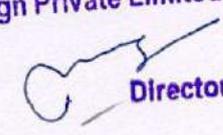
|     | <b>Name of the Related Party</b> | <b>Relationship</b>  |
|-----|----------------------------------|--|
| 1.  | SadhanaTodi                      | Director of the Company  |
| 2.  | Pramod Kumar Lokhande            |  |
| 3.  | PunitSureka                      |  |
| 4.  | VimalTodi                        |  |
| 5.  | Mani Agrawal                     | Relative of Director of the Company  |
| 6.  | RashikaTodi                      |  |
| 7.  | VarshaLokhande                   |  |
| 8.  | Moira Warehouse LLP              | Enterprise over which key management personnel and their relatives are able to exercise significant influence. |
| 9.  | AryamanCivicon Private Limited   |  |
| 10. | Punit Sureka HUF                 | Director Is the member of HUF  |
| 11. | Pramod Lokhande HUF              |  |

**(a) (ii) Transactions with Related Party**

|    | <b>Name of the Party</b> | <b>Nature of Transaction</b> | <b>March 31, 2021</b> | <b>March 31, 2020</b> |
|----|--------------------------|------------------------------|-----------------------|-----------------------|
| 1. | SadhanaTodi              | Remuneration                 | 24,00,000             | 74,00,000             |
| 2. | Pramod Kumar Lokhande    | Remuneration                 | 21,70,573             | 19,35,280             |
| 3. | Punit Sureka             | Remuneration                 | 12,87,692             | 15,03,692             |
| 4. | Mani Agrawal             | Salary                       | 10,85,538             | 11,69,538             |
| 5. | Rashika Todi             | Salary                       | 24,00,000             | 24,00,000             |
| 6. | Varsha Lokhande          | Salary                       | 5,96,154              | 5,46,154              |
| 7. | Moira Warehouse LLP      | Capital Contribution         | -                     | 2,00,00,000           |
|    |                          | Interest Received            | -                     | 5,68,838              |
| 8. | Punit Sureka HUF         | Canteen Expenses             | 3,00,000              | 9,37,879              |



For Moira Institute of Design Private Limited

   
Director

|     |                                 |                           |             |             |
|-----|---------------------------------|---------------------------|-------------|-------------|
| 9.  | Pramod Lokhande HUF             | Event management Expenses | 3,00,000    | 10,58,973   |
| 10. | Aryaman Civicon Private limited | Rent                      | 1,29,15,000 | 1,26,00,000 |

**AS PER OUR REPORT OF EVEN DATE.**

**For M A K & ASSOCIATES,  
Chartered Accountants,**



**(CA SANTOSH KUMAR SHARMA)  
PARTNER  
M NO.: 077735  
FIRM NO 003060C**

**FOR AND ON BEHALF OF THE BOARD,  
For Moira Institute of Design Private Limited**

**VIMAL TODI  
DIRECTOR  
DIN: 00106880**

**PRAMOD LOKHANDE  
DIRECTOR  
DIN:03183620**

**PLACE: INDORE**

**DATED: 15/11/2021**

**MOIRA INSTITUTE OF DESIGN PVT LTD**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note-2**

**SHARE CAPITAL**

| PARTICULARS  | 31, March 2021       | 31, March 2020       |
|--|----------------------|----------------------|
| <b>AUTHORISED :</b>  |                      |                      |
| 100000 Equity shares of Rs. 10/- each                      | 1,000,000.00         | 1,000,000.00         |
| 315000 Preference shares of Rs. 100/- each                 | 31,500,000.00        | 31,500,000.00        |
| <b>ISSUED, SUBSCRIBED &amp; PAID UP</b>                    |                      |                      |
| 50000 equity shares of Rs. 10/- each fully paid up in cash | 500,000.00           | 500,000.00           |
| 314534 Preference shares of Rs. 100/- each fully paid up   | 31,453,400.00        | 31,453,400.00        |
| <b>TOTAL</b>   | <b>31,953,400.00</b> | <b>31,953,400.00</b> |

| 2 (a). Reconciliation of no. of shares outstanding as at | 31, March 2021            | 31, March 2020            |
|--|---------------------------|---------------------------|
| No. of shares at the beginning of the year               | 50,000.00                 | 50,000.00                 |
| Add: Shares issued & Bonus allotment                     | -                         | -                         |
| Less: Shares Bought Back                                 | -                         | -                         |
| <b>No. of shares at the end of the year</b>              | <b>50,000.00</b>          | <b>50,000.00</b>          |
| <b>2 (b). Shareholder's holding more than 5% shares</b>  |                           |                           |
| <b>Name of the shareholder</b>                           | <b>No. of shares held</b> | <b>No. of shares held</b> |
| Mr. Vimal Todi   | 25,500.00                 | 25,500.00                 |
| Mrs. Sadhna Todi   | 24,500.00                 | 24,500.00                 |
| <b>TOTAL</b>   | <b>50,000.00</b>          | <b>50,000.00</b>          |

**Note - 3**

**RESERVE & SURPLUS**

| PARTICULARS                     | 31, March 2021       | 31, March 2020       |
|---------------------------------|----------------------|----------------------|
| <b>Capital Reserve</b>          | <b>21,825,599.21</b> | <b>21,825,599.21</b> |
| <b>Opening Balance</b>          | 24,696,792.45        | 3,415,422.39         |
| Add: Profit & Loss for the year | (8,604,669.84)       | 21,281,370.06        |
| <b>Closing Balance</b>          | <b>16,092,122.60</b> | <b>24,696,792.45</b> |
| <b>TOTAL</b>                    | <b>37,917,721.81</b> | <b>46,522,391.66</b> |

**Note-4**

**LONG TERM BORROWING**

| PARTICULARS                              | 31, March 2021       | 31, March 2020       |
|--|----------------------|----------------------|
| <b>SECURED LOANS</b>                     |                      |                      |
| Car loan                                 | 6,557,728.27         | 8,113,996.26         |
| ICICI BANK OD                            | 16,271,270.37        | 16,873,233.60        |
| <b>Unsecure Loans</b>                    |                      |                      |
| From Directors, Shareholders & Relatives | 1,500,000.00         | -                    |
| <b>TOTAL</b>                             | <b>24,328,998.64</b> | <b>24,987,229.86</b> |



For Moira Institute of Design Private Limited

*[Signature]*  
 Director

*[Signature]*

**Note-05****TRADE PAYABLES**

| PARTICULARS    | 31, March 2021      | 31, March 2020      |
|----------------|---------------------|---------------------|
| Trade Payables | 4,592,640.71        | 2,178,034.17        |
| <b>TOTAL</b>   | <b>4,592,640.71</b> | <b>2,178,034.17</b> |

**Note-06****OTHER CURRENT LIABILITY**

| PARTICULARS               | 31, March 2021      | 31, March 2020      |
|---------------------------|---------------------|---------------------|
| TDS Payable               | 1,227,597.48        | 3,209,174.12        |
| Other Current Liabilities | 1,354,045.85        | 2,625,424.02        |
| Rent Deposit              | 340,000.00          | 340,000.00          |
| GST Payable               | 1,827,423.83        | -                   |
| Audit Fees Payable        | 40,000.00           | 40,000.00           |
| <b>TOTAL</b>              | <b>4,789,067.16</b> | <b>6,214,598.14</b> |

**Note-07****SHORT TERM PROVISIONS**

| PARTICULARS              | 31, March 2021       | 31, March 2020       |
|--------------------------|----------------------|----------------------|
| Provision for Income tax | 21,774,419.00        | 21,774,419.00        |
| Salary Payable           | 509,000.00           | 1,809,304.00         |
| <b>TOTAL</b>             | <b>22,283,419.00</b> | <b>23,583,723.00</b> |

**Note-8****TANGIBLE ASSET**

| PARTICULARS                  | 31, March 2021       | 31, March 2020       |
|------------------------------|----------------------|----------------------|
| As per separate annexure 'A' | 54,167,797.69        | 63,743,987.82        |
| <b>TOTAL</b>                 | <b>54,167,797.69</b> | <b>63,743,987.82</b> |

**Note-9****NON CURRENT INVESTMENTS**

| PARTICULARS                   | 31, March 2021       | 31, March 2020       |
|-------------------------------|----------------------|----------------------|
| Other non current Investments | 21,642,085.00        | 24,521,600.00        |
| <b>TOTAL</b>                  | <b>21,642,085.00</b> | <b>24,521,600.00</b> |

**Note-10****DEFERRED TAX ASSETS**

| PARTICULARS                                     | 31, March 2021      | 31, March 2020      |
|---|---------------------|---------------------|
| Opening Balance                                 | 3,651,174.91        | 2,742,350.25        |
| Add: Deferred tax Asset created during the year | 356,809.01          | 908,824.66          |
| <b>TOTAL</b>                                    | <b>4,007,983.91</b> | <b>3,651,174.91</b> |



For Moira Institute of Design Private Limited

  
Director

**Note-11****LONG TERM LOANS AND ADVANCES**

| PARTICULARS  | 31, March 2021      | 31, March 2020      |
|--------------|---------------------|---------------------|
| Deposits     | 1,280,436.00        | 1,280,436.00        |
| <b>TOTAL</b> | <b>1,280,436.00</b> | <b>1,280,436.00</b> |

**Note-12****INVENTORIES**

| PARTICULARS            | 31, March 2021    | 31, March 2020    |
|------------------------|-------------------|-------------------|
| Stock of Equity Shares | 564,876.80        | 564,876.80        |
| <b>TOTAL</b>           | <b>564,876.80</b> | <b>564,876.80</b> |

**Note-13****CASH & CASH EQUIVALENT**

| PARTICULARS                                | 31, March 2021      | 31, March 2020      |
|--|---------------------|---------------------|
| Cash in hand                               | 1,464,243.71        | 837,823.02          |
| Balance with Scheduled bank in Current A/c | 193,880.36          | 666,520.98          |
| <b>TOTAL</b>                               | <b>1,658,124.07</b> | <b>1,504,344.00</b> |

**Note-14****SHORT TERM LOANS & ADVANCES**

| PARTICULARS                         | 31, March 2021       | 31, March 2020       |
|-------------------------------------|----------------------|----------------------|
| Advances to Staff                   | 5,126,746.00         | 2,924,911.00         |
| Advances with Income Tax Department | 20,826,552.00        | 21,372,852.00        |
| Other Loans & Advances              | 13,652,993.85        | 12,958,931.75        |
| <b>TOTAL</b>                        | <b>39,606,291.85</b> | <b>37,256,694.75</b> |

**Note-15****OTHER CURRENT ASSETS**

| PARTICULARS                  | 31, March 2021      | 31, March 2020      |
|------------------------------|---------------------|---------------------|
| TDS Receivables              | 817,278.00          | 631,673.00          |
| Income Tax Paid Under Appeal | 2,120,374.00        | 2,120,374.00        |
| GST Receivable               | -                   | 164,215.55          |
| <b>TOTAL</b>                 | <b>2,937,652.00</b> | <b>2,916,262.55</b> |



For Moira Institute of Design Private Limited

*[Signature]*  
Director

**MOIRA INSTITUTE OF DESIGN PVT LTD**  
**NOTES ANNEXED TO AND FORMING PART OF THE STATEMENT OF PROFIT & LOSS**

**Note-16**

**REVENUE FROM OPERATIONS**

| PARTICULARS        | 31, March 2021       | 31, March 2020       |
|--------------------|----------------------|----------------------|
| Receipts from Fees | 50,557,510.38        | 95,077,272.62        |
| <b>TOTAL</b>       | <b>50,557,510.38</b> | <b>95,077,272.62</b> |

**Note-17**

**OTHER INCOME**

| PARTICULARS              | 31, March 2021      | 31, March 2020      |
|--------------------------|---------------------|---------------------|
| Interest On MPEB Deposit | 7,850.00            | 6,291.00            |
| Rent Income              | 1,561,104.00        | 2,852,544.00        |
| Other Interest Income    | 2,400,000.00        | 1,168,838.00        |
| Dividend Income          | 1,277.00            | 4,298.16            |
| Profit on Sale of car    | -                   | 379,357.07          |
| <b>TOTAL</b>             | <b>3,970,231.00</b> | <b>4,411,328.23</b> |

**Note -18**

**EMPLOYEE BENEFITS EXPENSE**

| PARTICULARS                         | 31, March 2021       | 31, March 2020       |
|-------------------------------------|----------------------|----------------------|
| Salaries, wages, Bonus & Allowances | 23,519,930.00        | 34,414,966.00        |
| Staff welfare expenses              | 692,354.37           | 1,527,299.48         |
| Employees Contribution to PF & ESIC | 216,667.00           | 191,518.00           |
| <b>TOTAL</b>                        | <b>24,428,951.37</b> | <b>36,133,783.48</b> |

**Note-19**

**FINANCE COST**

| PARTICULARS               | 31, March 2021      | 31, March 2020      |
|---------------------------|---------------------|---------------------|
| <b>Interest Expenses</b>  |                     |                     |
| Interest on Bank Loan     | 1,828,369.87        | 1,335,232.45        |
| Interest on Car Loan      | 754,608.01          | 768,138.98          |
| <b>Other Expenses</b>     |                     |                     |
| Bank Charges & Commission | 115,717.84          | 299,802.73          |
| <b>TOTAL</b>              | <b>2,698,695.72</b> | <b>2,403,174.16</b> |

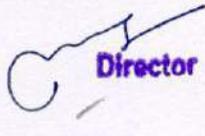
**Note-20**

**DEPRICIATION**

| PARTICULARS  | 31, March 2021      | 31, March 2020       |
|--------------|---------------------|----------------------|
| Depriciation | 9,773,942.33        | 13,180,982.47        |
| <b>TOTAL</b> | <b>9,773,942.33</b> | <b>13,180,982.47</b> |



For Moira Institute of Design Private Limited

  
  
**Director**

**Note-21****OTHER EXPENSES**

| <b>PARTICULARS</b>                                       | <b>31, March 2021</b> | <b>31, March 2020</b> |
|--|-----------------------|-----------------------|
| <b>Administrative, Selling and Distribution Expenses</b> |                       |                       |
| Advertisement  | 2,009,612.15          | 2,828,165.87          |
| Audit Fees   | 40,000.00             | 40,000.00             |
| Conveyance Expenses                                      | 57,168.52             | 67,549.18             |
| Electricity Expenses                                     | 1,019,792.00          | 1,821,661.00          |
| Entertainment & Event Expenses                           | 1,332,617.94          | 7,115,193.84          |
| Examination & Fees Expenses                              | 35,712.00             | 567,185.40            |
| Housekeeping Expenses                                    | 503,559.10            | 548,771.42            |
| Office Expenses  | 447,451.42            | 710,196.07            |
| Postage, Telegram & Cartage                              | 34,321.72             | 127,586.18            |
| Printing & Stationery                                    | 73,196.42             | 197,593.66            |
| Rent Expenses  | 14,105,264.80         | 14,028,306.60         |
| Repairs and Maintenance                                  | 1,376,761.45          | 1,644,535.32          |
| Telephone Expenses                                       | 393,774.29            | 324,819.45            |
| Travelling Expenses                                      | 108,702.00            | 1,315,103.41          |
| Water Charges  | 44,879.76             | 136,450.45            |
| Legal and Professional Fees                              | 110,000.00            | 188,500.00            |
| INIFD Corporate Tie-up Fees & Others                     | 250,000.00            | 787,500.00            |
| Security Expenses  | 153,008.82            | 122,918.14            |
| Styling Course Expenses                                  | 276,220.00            | 236,264.36            |
| Other Expenses   | 21,260.82             | 568,513.33            |
| Insurance Charges  | 327,493.00            | 256,498.00            |
| Software Licences & Maintenance                          | 755,930.60            | 921,240.38            |
| Interest on IT & TDS                                     | 228,889.00            | 435,937.00            |
| Professional Tax   | 2,500.00              | -                     |
| Prospectus Charges                                       | -                     | 459,924.00            |
| Donation   | -                     | 76,701.00             |
| Commission   | -                     | 200,000.00            |
| <b>TOTAL</b>   | <b>23,708,115.81</b>  | <b>35,727,114.06</b>  |



For Moira Institute of Design Private Limited

*[Signature]* Director

**ANNEXURE - A  
TANGIBLE ASSETS**

| PARTICULARS              | GROSS BLOCK              |                      |                     |                           | DEPRECIATION          |                      |                     | NET BLOCK            |                      |                      |
|--------------------------|--------------------------|----------------------|---------------------|---------------------------|-----------------------|----------------------|---------------------|----------------------|----------------------|----------------------|
|                          | OPENING ON<br>01.04.2020 | ADDITIONS<br>IN YEAR | DEL. IN<br>THE YEAR | TOTAL AS ON<br>31.03.2021 | OPENING<br>01.04.2020 | DURING THE<br>YEAR   | ADJ. FOR<br>YEAR    | TOTAL<br>31.03.2021  | 31.03.2021           | 31.03.2020           |
| <b>INDORE CAMPUS</b>     |                          |                      |                     |                           |                       |                      |                     |                      |                      |                      |
| Air Conditioner          | 1,085,637.00             | -                    | -                   | 1,085,637.00              | 904,356.41            | 41,482.81            | -                   | 945,839.22           | 139,797.78           | 181,280.59           |
| Car                      | 14,454,038.00            | -                    | -                   | 14,454,038.00             | 6,753,366.06          | 2,372,876.59         | -                   | 9,126,242.65         | 5,327,795.35         | 7,700,671.94         |
| Computers                | 3,320,842.26             | 7,118.54             | -                   | 3,327,960.90              | 3,114,981.32          | 34,835.51            | -                   | 3,149,816.83         | 178,144.07           | 205,860.94           |
| Electrical Equipments    | 1,615,613.04             | -                    | -                   | 1,615,613.04              | 1,292,962.45          | 77,087.06            | -                   | 1,370,049.51         | 245,563.53           | 322,650.59           |
| Franchise Fees           | 2,286,000.00             | -                    | -                   | 2,286,000.00              | 2,105,031.26          | 29,212.66            | -                   | 2,134,243.92         | 151,756.08           | 180,968.74           |
| Furniture & Fixtures     | 8,512,983.74             | 23,105.08            | -                   | 8,536,088.82              | 6,997,398.89          | 337,548.69           | -                   | 7,334,947.58         | 1,201,141.24         | 1,515,584.85         |
| Office Equipments        | 3,254,561.31             | 130,508.48           | -                   | 3,385,069.79              | 2,855,269.32          | 144,217.80           | -                   | 2,999,487.12         | 385,382.07           | 399,291.99           |
| Office Premises          | 27,945,284.00            | -                    | -                   | 27,945,284.00             | 2,264,083.27          | -                    | -                   | 2,264,083.27         | 25,681,200.73        | 25,681,200.73        |
| Motor Cycle              | 37,000.00                | -                    | -                   | 37,000.00                 | 35,150.00             | -                    | -                   | 35,150.00            | 1,850.00             | 1,850.00             |
| Software                 | 468,384.00               | -                    | -                   | 468,384.00                | 444,964.80            | -                    | -                   | 444,964.80           | 23,419.20            | 23,419.20            |
| <b>BHOPAL CAMPUS</b>     |                          |                      |                     |                           |                       |                      |                     |                      |                      |                      |
| Air Conditioner          | 403,041.00               | -                    | -                   | 403,041.00                | 358,467.30            | 11,240.71            | -                   | 369,708.01           | 33,332.99            | 44,373.70            |
| Franchise Fees           | 900,000.00               | -                    | -                   | 900,000.00                | 742,042.67            | 40,810.57            | -                   | 782,853.24           | 117,146.76           | 157,957.33           |
| Electrical Equipments    | 302,010.00               | -                    | -                   | 302,010.00                | 269,586.15            | 8,169.65             | -                   | 277,755.80           | 24,254.20            | 32,423.85            |
| Furniture & Fixtures     | 2,312,631.02             | 37,020.00            | -                   | 2,349,651.02              | 2,103,135.66          | 53,036.14            | -                   | 2,156,171.80         | 193,479.22           | 209,495.36           |
| Office Equipments        | 453,604.42               | -                    | -                   | 453,604.42                | 391,434.56            | 29,792.42            | -                   | 421,226.98           | 32,377.44            | 62,169.86            |
| <b>NEW INDORE CAMPUS</b> |                          |                      |                     |                           |                       |                      |                     |                      |                      |                      |
| Air Conditioner          | 5,099,353.25             | -                    | -                   | 5,099,353.25              | 2,786,382.18          | 600,909.87           | -                   | 3,387,292.05         | 1,712,061.20         | 2,312,971.07         |
| Computers                | 1,137,087.14             | -                    | -                   | 1,137,087.14              | 1,056,342.27          | 23,890.51            | -                   | 1,080,232.78         | 56,854.36            | 80,744.87            |
| Furniture & Fixtures     | 15,345,893.96            | -                    | -                   | 15,345,893.96             | 9,413,967.68          | 1,862,151.31         | -                   | 11,276,118.99        | 4,069,774.97         | 5,931,926.28         |
| Office Equipments        | 4,396,087.78             | -                    | -                   | 4,396,087.78              | 3,345,040.65          | 478,483.38           | -                   | 3,824,524.03         | 571,563.75           | 1,050,047.13         |
| Electrical Equipments    | 6,664,084.36             | -                    | -                   | 6,664,084.36              | 3,747,211.98          | 779,478.24           | -                   | 4,526,690.22         | 2,137,394.14         | 2,916,872.38         |
| Office Premises          | 24,220,625.73            | -                    | -                   | 24,220,625.73             | 9,880,937.15          | 2,598,461.66         | -                   | 12,479,398.81        | 11,741,236.92        | 14,339,688.58        |
| Software                 | 1,188,500.00             | -                    | -                   | 1,188,500.00              | 796,162.16            | 250,256.75           | -                   | 1,046,418.91         | 142,081.09           | 392,337.84           |
| <b>CURRENT YEAR</b>      | <b>125,403,262.01</b>    | <b>197,752.20</b>    | <b>-</b>            | <b>125,601,014.21</b>     | <b>61,659,274.19</b>  | <b>9,773,942.33</b>  | <b>-</b>            | <b>71,433,216.52</b> | <b>54,167,797.69</b> | <b>63,743,987.82</b> |
| <b>PREVIOUS YEAR</b>     | <b>118,652,603.22</b>    | <b>11,953,837.79</b> | <b>5,203,179.00</b> | <b>125,403,262.01</b>     | <b>51,784,312.66</b>  | <b>13,180,982.47</b> | <b>3,306,020.94</b> | <b>61,659,274.19</b> | <b>63,743,987.82</b> | <b>66,868,290.56</b> |

For Moira Institute of Design Private Limited



Director

*(Handwritten signature)*

# MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED

## ATTENDANCE SLIP

**3<sup>RD</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED ON TUESDAY, 30<sup>th</sup> NOVEMBER 2021 at 5:00 P.M.**

|        |  |       |          |
|--------|--|-------|----------|
| Date:  | 30.11.2021   | Time: | 5:00 P.M |
| Place: | Survey No. 293/2 Niranjapur, Ring Road Square, Indore, Madhya Pradesh - 452001 |       |          |

|   |  |
|---|--|
| Signature of the Shareholder/<br>Proxy/Representative present |  |
|---|--|

|                         |  |
|-------------------------|--|
| Regd. Folio No.         |  |
| Name of the Shareholder |  |
| Number. of shares held  |  |

I hereby record my presence at the Annual General Meeting of the Company held on Tuesday, 30<sup>th</sup> November, 2021 at 5:00 P.M.

# MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED

Form No. MGT-11

## Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U80101MP2017PTC044669

Name of the company: MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED

Registered office: Survey No. 293/2 Niranjapur, Ring Road Square, Indore, INDORE, Madhya Pradesh, India, 452001

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID: NA

I/We, being the member (s) of \_\_\_ share of the above-named company, hereby appoint:

### 1. Name:

Address:

E-mail Id:

Signature: \_\_\_\_\_, or failing him

### 2. Name:

Address:

E-mail Id:

Signature: \_\_\_\_\_, or failing him

### 3. Name:

Address:

E-mail Id:

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held at Survey No. 293/2 Niranjapur, Ring Road Square, Indore, Madhya Pradesh, India, 452001 on Tuesday, 30<sup>th</sup> November, 2021 at 5:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

### Resolution

1. Adoption of Audited Financial Statements

Signed this \_\_\_ 2021

\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

**Affix Revenue  
Stamp**

# MOIRA INSTITUTE OF DESIGN PRIVATE LIMITED

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

## INSTRUCTIONS FOR SIGNING AND LODGING THE PROXY FORM

1. No instrument of proxy shall be valid unless,
  - a) in the case of an individual shareholder, it is signed by him/her or his/her attorney, duly authorized in writing,
  - b) in the case of joint holders, it is signed by the shareholder first named in the register or his / her attorney, duly authorized in writing,
  - c) in the case of a body corporate signed by its officer or an attorney duly authorized in writing.
2. An instrument of proxy shall be sufficiently signed by the shareholder and the proxy holder.
3. No instrument of Proxy shall be valid unless it is in Form MGT-11 and duly stamped.