

## Chartered Accountants

### INDEPENDENT AUDITOR'S REPORT

To the Members of **MASON INFRATECH LIMITED**

Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of MASON INFRATECH LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the recognition and measurements principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit, other comprehensive income, changes in equity 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 Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

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



We have determined the matter described below to be the key audit matters to be communicated in Our report.

Key audit matter	How our audit addressed the key audit matter
<p><b>Revenue Recognition</b> The company recognizes revenue based on the Stage of completion which is determined on the basis of the proportion of value of goods or services transferred with reference to the certificates given by the Clients / Consultants appointed by Clients as well as on the billing schedule agreed with them for the value of work done during the year.</p>	<p>Our audit procedures on adoption of AS 09, Revenue Recognition include:</p> <ul style="list-style-type: none"> <li>➤ Evaluated the appropriateness of the Company's revenue recognition policies;</li> <li>➤ Assessed the design and implementation of key controls over the recognition of contract revenue and margins, and tested the operating effectiveness of these controls;</li> <li>➤ For a sample of contracts, tested the appropriateness of amount recognized by: <ul style="list-style-type: none"> <li>● reviewing the contract terms and conditions</li> <li>● evaluating the identification of performance obligation</li> <li>● evaluating the appropriateness of management's assessment that performance obligation was satisfied over time and consequent recognition of revenue</li> <li>● reviewed legal and contracting certificate received from client\consultants appointed by clients</li> </ul> </li> <li>➤ Assessed that the disclosures made by the management are in accordance with the applicable accounting standard</li> </ul>

#### Information Other than the Financial Statements and Auditor's Report Thereon

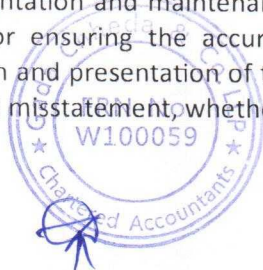
The Company's Board of Directors is responsible for the other information. The other information comprises the Director's report but does not include the financial statements and our Auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears 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 and Board of Directors for the Financial Statements

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



In preparing the financial statements, 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.

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

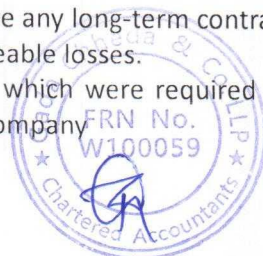
### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms Of sub-section (11) Of section 143 Of the Act. we give in "Annexure B" a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company did not have any pending litigation which has the impact of on its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company



- iv. (1). The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (2) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (3) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) Of Rule 11(e) as provided under (1) and (2)above, contain any material mis-statement.
- v. The Company has declared interim dividend during the year as per provisions of section 123 of the companies Act.2013.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has been operative from 25/03/2023 for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

**For Gada Chheda & Co LLP**  
**Chartered Accountants**  
**Firm Reg. No. W100059**

 **FRN No.**  
**W100059**

**Ronak Pravin Gada**  
**(Designated Partner)**  
**Membership no.: 146825**  
**Place of Signature: Mumbai**  
**Date: 19/07/2024**  
**UDIN:24146825BKCUZP6535**

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE FINANCIAL STATEMENTS OF MASON INFRATECH LIMITED**

**Auditor's Responsibilities for the Audit of the 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 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.

**For Gada Chheda & Co LLP**  
**Chartered Accountants**  
**Firm Reg. No. W100059**


**Ronak Pravin Gada**  
**(Designated Partner)**

**Membership no.: 146825**

**Place of Signature: Mumbai**

**Date: 19/07/2024**

**UDIN: 24146825BKCIZP6535**

**ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MASON INFRA TECH LIMITED FOR THE YEAR ENDED MARCH 31, 2024**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i. (a).
  - A. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment, and relevant details of right-of-use assets.
  - B. The Company has maintained proper records showing full particulars of intangible assets.
    - (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
    - (c) According to the information and explanations given to us, the title deeds of immovable properties included in Property, Plant and Equipment are held in the name of the Company.
    - (d) According to the information and explanations given to us, the Company has not revalued its property, Plant and Equipment (including Right of use assets) or Intangible Assets or both during the year. Accordingly, the requirements under paragraph of the Order are not applicable to the Company.
    - (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) Of the Order are not applicable to the Company.
- ii. (a) The Company has a system of physical verification of inventory whereby all items of inventory are physically verified over a period of time. Discrepancies, if any between physical stock and book records are adjusted in the books as and when the verifications and corresponding reconciliations are carried out. In our opinion, the frequency of verification, coverage and procedure of such verification is reasonable and appropriate. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories.
  - (b) The Company has been sanctioned working capital limits in excess of Rs. 5 Crore in aggregate from the Bank on the basis of security of current assets. Monthly statements filed with such a Bank are not in agreement with the books of accounts.

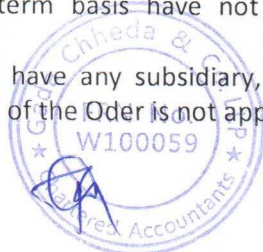
According to the information, explanation, and justification given to us, the variation between statements filed with the bank and financial statements is as follows.

    - The company has experienced an increase in creditors compared to the monthly statement submitted to the bank. This surge is primarily attributed to the delayed receipt of purchase bills from suppliers, which were not accounted for in the initial statement. Consequently, the rise in creditors has led to a corresponding increase in inventory levels, deviating from the figures reported in the monthly statement submitted to the bank.
    - The financial statement reflects a decrease in debtors' balance compared to the statements submitted to the bank. This reduction is attributed to an adjustment made to the debtors' balance, where it was offset against the Loans & Advances balance. Essentially, the amount previously classified as debtors was reassigned to Loans & Advances, resulting in a lower debtors' balance in the financial statement.
- iii. According to the information explanation provided to us, the Company has not granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties

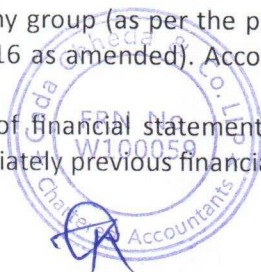


listed in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clauses 3(iii) (a), (b), (c), (d), (e) and (f) of the order are not applicable to the Company.

- iv. According to the information and explanations given to us, the Company has neither, directly or indirectly, granted any loan, or provided guarantee or security to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of Section 185 of the Act nor made investments through more than two layers of investment companies in accordance with the provisions of Section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning Of Sections 73, 74, 75 and 76 Ot the Act and the rules framed thereunder.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's products / services and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. In respect of payment/non-payment of statutory dues:
  - a. According to information and explanations given to us, the Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, Goods and Service Tax, Custom Duty, Cess, Professional Tax and other material statutory dues applicable to it with the appropriate authorities. There were no disputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and service tax, cess and other statutory dues outstanding, at the year end, for a period of more than six months from the date they became payable.
  - b. According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- vii. According to the Information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
  - (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
  - (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
  - (c) In our opinion and according to the information explanation provided to us, money raised by way of term loans were applied for the purpose for which the loans were obtained by the company.
  - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial Statements of the Company, we report that funds raised on short-term basis have not been used for long-term purposes by the Company.
  - (e) The Company does not have any subsidiary, associate, or joint venture. Hence reporting under the Clause 3(ix)(e) of the Oder is not applicable to the Company.



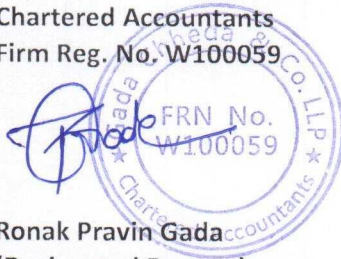
- (f) The Company does not have any subsidiary, associate, or joint venture. Hence, reporting under the Clause 3(ix)(f) of the order is not applicable to the Company.
- ix. (a) In our opinion and according to the information explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, the provisions stated in paragraph 3(x)(a) of the Order are not applicable to the Company.
- (b) The company was incorporated on 24/04/2023 by converting Mason Infrastructure (partnership firm) to Mason Infratech Private Limited, later upon conversion into a public company the name of the said company changed to Mason Infratech Limited. The partner capital balance of Rs. 8,23,16,900/- as on 23/04/2023 in Mason Infrastructure's books has been converted to 82,31,690 fully paid up equity shares of FV Rs. 10/- in Company's books. The Company has allotted 250,000 Equity Shares of FV Rs. 10/- at an issue price of Rs. 40/-. The Company has allotted 25,62,500 bonus equity share of FV Rs. 10/- and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- x. (a) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we report that no material fraud by the Company nor on the Company has been noticed or reported during the Course of our audit.
- (b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31 2024, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xi. The Company is not a Nidhi Company. Accordingly, the provisions stated In paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- xii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 188 of the Act, where applicable and details of such transactions have been disclosed in the financial Statements as required by applicable accounting standards.
- xiii. In our opinion and based on our examination, the Company is not required to maintain internal audit system commensurate with the size and nature of its business. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- xiv. According to the information and explanations given to us, in our opinion, during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of Section 192 of the Act are not applicable to Company,
- xv. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act. 1934 and accordingly, the provisions stated in paragraph 3(xvi)(a) of the Order are not applicable to the Company.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act. 1934 and accordingly, the provisions stated in paragraph 3(xvi)(b) Of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph 3(xvi)(c) of the Order are not applicable to the Company.
- xvi. The Company is not part of any group (as per the provisions of the Care Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. Based on the overall review of financial statements, the Company has not incurred any cash losses in the current or immediately previous financial.





- xvi. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph 3 (xviii) of the Order are not applicable to the Company.
- xviii. According to the information and explanations given to us and on the basis of the financial ratios, and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on Our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable at meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, State that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xix. According the information and explanations given to us, in respect of other than ongoing projects, the Company has no unspent amount that needs to be transferred to a fund specified in the Schedule VII to the Act in compliance with second proviso to subsection (5) to Section 135 of the Act
- xx. According to the information and explanations given to us. the Company does not have any Subsidiary. Associate or Joint Venture. Accordingly, reporting under Clause 3(xxii) of the Order is not applicable.

**For Gada Chheda & Co LLP**  
**Chartered Accountants**  
**Firm Reg. No. W100059**



**Ronak Pravin Gada**  
**(Designated Partner)**  
**Membership no.: 146825**  
**Place of Signature: Mumbai**  
**Date: 19/07/2024**  
**UDIN:24146825BKCUZP6535**

**ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MASON INFRATECH LIMITED**

[Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of MASON INFRATECH LIMITED on the Financial Statements for the year ended March 31, 2024]

**Report on the Internal Financial Controls under Clause (i) Of Sub-section 3 Of Section 143 Of the Companies Act, 2013 ("the Act")**

**Opinion**

We have audited the internal financial controls with reference to the financial statements of MASON INFRATECH LIMITED ("the Company") as of March 31, 2024 In conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the internal control with reference financial statements 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) (the "Guidance Note").

**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 with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.



### **Meaning of Internal Financial Controls with reference to Financial Statements**

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls With reference to financial statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For Gada Chheda & Co LLP**

**Chartered Accountants**

**Firm Reg. No. W100059**



**Ronak Pravin Gada**

**(Designated Partner)**

**Membership no.: 146825**

**Place of Signature: Mumbai**

**Date: 19/07/2024**

**UDIN:24146825BKCUZP6535**

MASON INFRA TECH LIMITED

Regd. Office: Flat No. 103, Imperia, Mahavir Millenium, Vasant Vihar, Pokhran Road, No. 2, Thane, Maharashtra, India, 400610  
CIN: U43900MH2023PLC401571  
Balance Sheet As On 31st March, 2024

Particulars	Note No.	As at 31/03/2024
		Rs. in Lakhs
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	3	1281.25
(b) Reserves and surplus	4	954.00
(b) Money Received against share warrents		-
<b>2 Share application money pending allotments</b>		-
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings		-
(b) Deferred tax liabilities (net)	5	475.83
(c) Other Long Term Liabilities		6.78
(d) Long term provision		-
<b>4 Current liabilities</b>		
(a) Short Term Borrowings		-
<b>(b) Trade payables</b>	6	1151.07
(A) total outstanding dues of micro enterprises and small enterprises	7	557.55
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		1963.88
(c) Other current liabilities	8	1168.49
(d) Short-term provisions	9	268.98
<b>TOTAL</b>		<b>7827.83</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
<b>(i) Property, Plant and Equipment</b>		
(ii) Intangible assets	10	926.50
(iii) Capital Work in progress		-
(iv) Intangible Assets under Development		-
(b) Non-current investments		-
(c) Deferred Tax Assets	11	395.86
(d) Long term loans and Advances		-
(e) Other Non Current Assets	12	1311.12
<b>2 Current assets</b>		
(a) Inventories	13	1828.94
(b) Trade receivables	14	2891.91
(c) Cash and cash equivalents	15	126.55
(d) Other Current Assets	16	346.96
<b>TOTAL</b>		<b>7827.83</b>

Significant Accounting Policies

See accompanying notes forming part of the financial statements

1 & 2

For Mason Infratech Limited

In terms of our report attached.

For Gada Chheda & Co LLP

Chartered Accountants

Firm Registration No. W100059




Ronak Pravin Gada  
Partner

Membership no.: 146825

Place: Mumbai


Date: 19/07/2024

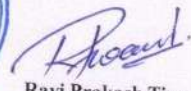
UDIN : 24146825BKCUZP6535

  
Asit Thakkar Dattani  
(Chairman & MD)  
DIN:01382453

  
Smeeth Asit Thakkar Dattani  
(Chief Financial Officer)  
PAN: AITPT9107C  
Place: Mumbai  
Date: 19/07/2024



  
Ashutosh Juthani  
(Director)  
DIN - 10131832

  
Ravi Prakash Tiwari  
(Company Secretary)  
Membership no.: A67581

MASON INFRA TECH LIMITED

Regd. Office: Flat No. 103, Imperia, Mahavir Millenium, Vasant Vihar, Pokhran Road, No. 2, Thane, Maharashtra, India, 400610

CIN: U43900MH2023PLC401571

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31st March, 2024

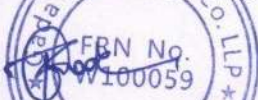
Particulars	Note No.	24/04/2023 to 31/03/2024
		<b>Rs. in Lakhs</b>
I Revenue from operations (gross)	17	9379.46
Less: Excise Duty		-
Revenue from operations (net)		9379.46
II Other Income	18	18.58
III Total Income (I+II)		9398.04
IV Expenses		
(a) Cost of materials consumed	19	3559.24
(b) Purchase of Stock in Trade		
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	-713.39
(d) Employee benefits expenses	21	558.74
(e) Finance costs	22	74.13
(f) Depreciation and amortisation expenses	10	194.35
(g) Other expenses	23	4114.16
Total Expenses		7787.23
V Profit before exceptional and extraordinary item and tax		1610.81
VI Exceptional Items		-
VII Profit before extraordinary item and tax		1610.81
VIII Extraordinary Items		-
IX Profit before Tax		1610.81
X Tax Expense:		
(a) Current tax expense		438.80
(b) Deferred tax Liability / (Assets)		6.78
XI Profit / (Loss) for the period from continuing operations		1165.23
XII Profit / (Loss) from discontinuing operations		-
XIII Tax from discontinuing operations		-
XIV Profit/ (Loss) from discontinuing operations		-
XV Profit/(Loss) for the Period		1165.23
XVI Earning per equity share:		
(1) Basic	24	9.09
(2) Diluted	24	9.11

In terms of our report attached.

For Gada Chheda & Co LLP

Chartered Accountants

Firm Registration No. W100059



Ronak Pravin Gada

Partner

Membership no.: 146825

Place: Mumbai

Date: 19/07/2024

UDIN : 2414682SBKCUZP6535

For Mason Infratech Limited

Asit Thakkar Dattani

(Chairman & MD)

DIN:01382453

Smeet Asit Thakkar Dattani

(Chief Financial Officer)

PAN: AITPT9107C

Place: Mumbai

Date: 19/07/2024

Ashutosh Juthani

(Director)

DIN - 10131832

Ravi Prakash Tiwari

(Company Secretary)

Membership no.: A67581



MASON INFRATECH LIMITED  
 Regd. Office: Flat No. 103, Imperia, Mahavir Millenium, Vasant Vihar, Pokhran Road, No. 2, Thane, Maharashtra, India, 400610

CIN: U43900MH2023PLC401571  
 Cash Flow Statement as at 31st March, 2024

Particular	Rs. in Lakhs
<b>Cash flow from operating activities</b>	
Profit/(loss) before tax	1610.81
Non-cash adjustments to reconcile profit before tax to net cash flows	
<b>Adjustments for:</b>	
Provision for Gratuity	17.67
Depreciation	194.35
Finance Cost	74.13
Bank Interest	-0.24
<b>Operating profit/(loss) before working capital changes</b>	<b>1896.73</b>
<b>Movements in working capital:</b>	
Increase/(decrease) in short term borrowings	1105.46
Increase/(decrease) in trade payables	1944.94
Increase/(decrease) in other current liabilities	-102.29
Increase/(decrease) in Short Term Provisions	213.28
Decrease/(increase) in Inventories	-779.37
Decrease/(increase) in trade receivables	-1942.25
Decrease/(increase) in other Current Assets	-302.66
<b>Cash generated from Operations</b>	<b>2033.84</b>
Direct taxes paid	-438.80
<b>Net Cash from Operating Activities (A)</b>	<b>1595.04</b>
<b>Cash flows from investing activities</b>	
Sale/(Purchase) of Fixed Assets	-484.08
Sale/(Purchase) of Investments	-1.10
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>-485.18</b>
<b>Cash flow from financing activities</b>	
Increase/(Decrease) in capital	201.83
Increase/(Decrease) Long term borrowings	-454.39
(Increase)/Decrease Long term Loan & Advances	-762.29
Security Premium	75.00
Finance Cost	-74.13
Bank Interest	0.24
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>-1013.74</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	96.12
Cash and cash equivalents at the beginning of the year	30.43
<b>Cash and cash equivalents at the end of the year</b>	<b>126.55</b>

See accompanying annexures forming part of the restated financial statement

For Gada Chheda & Co LLP  
 Chartered Accountants  
 Firm Registration No. W100059  
 FRN No. W100059  
 Ronak Pravin Gada  
 Partner  
 Membership no.: 136825  
 Place: Mumbai  
 Date: 19/07/2024  
 UDIN : 24146825BKCUZP6535

For Mason Infratech Limited

Asit Thakkar Dattani  
 (Chairman & MD)  
 DIN:01382453

Ashutosh Juthani  
 (Director)  
 DIN - 10131832

Smeet Asit Thakkar Dattani  
 (Chief Financial Officer)  
 PAN: AITPT9107C  
 Place: Mumbai  
 Date: 19/07/2024

Ravi Prakash Tiwari  
 (Company Secretary)  
 Membership no.: A67581





MASON

INFRATECH LIMITED

FORMERLY KNOW AS MASON INFRATECH PRIVATE LIMITED

FORMERLY KNOW AS MASON INFRASTRUCTURE (Partnership Firm)

CIN NO. U43900MH2023PLC401571

## MASON INFRATECH LIMITED

### Note 1. SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS.

#### A. Background:

The Financial Statements comprise the Financial Statements of M/s Mason Infratech Limited, it is a Limited Company incorporated and domiciled in India. The registered office of the company is at Flat No. 103, Imperia, Mahavir Millenium, Vasant Vihar, Pokhran Road, No. 2, Thane, Maharashtra, India, 400610. The company is engaged in the business of Infrastructure & Construction activity in the State of Maharashtra. The Financial Statement is for the period from 24th April 2023 to the period ending 31st March 2024.

The company was incorporated on 24/04/2023 by converting Mason Infrastructure (partnership firm) to Mason Infratech Private Limited, later upon conversion into a public company w.e.f. 16/11/2023 the name of the said company changed to Mason Infratech Limited, later on, the Company got listed on the NSE SME platform on 01/07/2024. As the Company was incorporated on 24/04/2023, the previous financial year's comparative figures, and Trade Receivable and Payable aging are not provided by the Company.

#### B. Basis of Preparation of Financial Statement:

##### a. Basis of Accounting :

- i. These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.
- ii. As per MCA notification dated 16th February, 2015 Companies whose shares are listed or in the process of listing on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
- iii. The Company follows a mercantile system of accounting and recognizes income and expenditure on accrual basis.

##### b. Use of Estimates :

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liability, the reported amounts of income and expenses and disclose of contingent liabilities at the date of financial statements and the result of operations during the reporting year-end. Although these estimates are based upon management's best knowledge of current events and actions, actual results differ from these estimates.

##### c. Presentation & disclosures in financial statements :

For the period ended 31st March 2024, the revised Schedule VI notified under the Companies Act, 2013, is applicable to the company, for presentation & disclosures in financial statements.

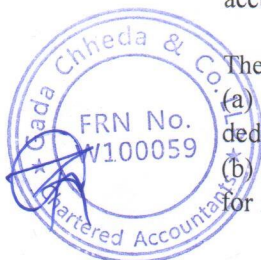
### Note 2. Summary of significant accounting policies:

#### 1. Property, Plant and Equipment

All items of property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant, and equipment comprises:

- (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, if any.
- (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.



Subsequent costs are included in the carrying amount of asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred.

Spare parts, stand-by equipment and servicing equipment are recognized as property, plant and equipment if they are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes and are expected to be used during more than one period.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as 'Capital work-in-progress'.

**2. Revenue Recognition:**

**a. Revenue from Construction Contracts:**

Performance obligation in case of construction contracts is satisfied over a period of time, since - the Company creates an asset that the customer controls as the asset is created. The Company has an enforceable right to payment for performance completed to date if it meets the agreed specifications.

**b. Interest:**

Revenue is recognised on a time proportion basis taking into account the amount outstanding & the rate applicable.

**3. Inventory Valuation :**

Inventories, if any, are measured at the lower of cost and net realisable value.

The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of construction material is determined on FIFO basis. Work in progress in respect of Construction Contracts is valued on the basis of technical estimates and completion basis.

**4. Investments :**

Non-current investments are carried at cost. Provision for diminution in the value of non-current investments is made only if such a decline is other than temporary in the opinion of the management.

Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

**5. Employee Benefits :**

**a. Short-term Employee Benefits:**

All employees benefits payable wholly within twelve months of rendering the service such as salaries, wages, short term compensated absences, etc. and the expected cost of bonus, ex-gratia are recognised in the period in which the employees render the related services.

**b. Defined benefit plans (Gratuity):**

The company's gratuity benefit scheme is an unfunded defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods, that benefit is discounted to determine its present value.

**6. Borrowing Costs :**

Borrowing Cost that are attributable to the acquisitions or construction of qualifying assets are capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing cost are charged to the statement of profit & Loss.

**7. Income Tax:**

Provision for current tax is computed as per 'Total Income' returnable under Income Tax Act, 1961 taking into account available deductions and exemptions.





Accounting for deferred taxation is done in accordance with the requirements of Accounting Standard "Accounting for Taxes on Income" ( AS- 22 ) as per section 133 of Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and as per Companies (Accounting Standards) Rules, 2006 pursuant to section 211 (3C) of the Companies Act, 1956. Deferred tax is calculated at the tax rates and laws that have been enacted or substantially enacted as at the Balance Sheet date and is recognised for all timing differences being the differences between taxable income & accounting income that originate in one period and are capable of reversal in one or more subsequent period(s).

**i. Current Income Tax:**

Income tax expense comprises of current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity/OCI, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted on the reporting date.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

**ii. Deferred Tax:**

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

**The major components of Income tax expenses for the year ended March 31, 2024**

Particulars	Rs. In Lakhs
	Amount
<b>A. Income tax expense recognised in statement of Profit &amp; loss:</b>	
Income Tax for the Current year	438.80
Tax Adjustments of earlier years	-
<b>B. Deferred Tax</b>	
Attributable to -	
Origination and reversal of Temporary Difference	6.78
<b>Total</b>	<b>445.58</b>

**8. Taxes other than Income Tax :**

Taxes other than Income Tax deposited relating to this financial year & balance taxes payable ( Net of available Input Tax Credits ) for this financial year is taken on the basis of computation of tax liability as per returns submitted / to be submitted to tax Authorities for this financial year.



**9. Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognised when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to fulfill the obligation and in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

**10. Capital Work-in-Progress:**

Projects under construction wherein assets are not ready for use in the manner as intended by the management are shown as Capital Work-In-Progress.

**11. Compensation of Key Management Personnel of the Company:**

Rs. In Lakhs

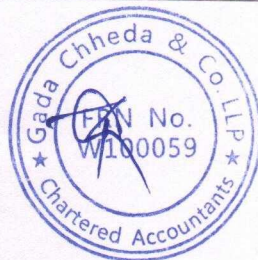
Nature of Transaction		As at March, 2024
1	Short Term Employees Benefits	242.00
2	Other Long Term Benefits	-
<b>Total Compensation</b>		<b>242.00</b>

**12. Financial Instruments:**

**Classification of Financial Assets & Liabilities:**

Rs. In Lakhs

Particulars	As at 31/03/2024
<b>Financial Assets at Ammortised Cost</b>	
Investments (Non Current)	395.86
Loans (Non Current)	1311.12
Trade receivables	2891.91
Cash and cash equivalents	126.55
Other Current Financial Assets	346.96
<b>Total</b>	<b>5072.40</b>
<b>Financial Liabilities at Ammortised Cost</b>	
Long-term borrowings (Non Current)	475.83
Short Term Borrowings (Current)	1151.07
Trade Payable	2521.43
Other Current Financial Liabilities	1168.49
<b>Total</b>	<b>5316.82</b>



### 13. Financial Risk / Credit Risk:

The Company has laid down a well-defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

### 14. Dividend Distribution:

(Rs. In Lakhs)	
Particulars	Period Ended 31/03/2024
<b><u>Cash dividends on equity shares declared and paid:</u></b>	
Interim Dividend for the period ended till March 31, 2024 Rs 0.234/- per share	29.98
<b>Total Dividend Paid</b>	<b>29.98</b>

### 15. Capital Management:

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximize shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest-bearing loans and borrowings, less cash and cash equivalents, excluding discontinued operations.

The Gearing ratio at the end of the reporting period was as follows :

Particulars	As At 31/03/2024
Debt (i)	1626.90
Less: Cash and Bank balances	126.55
Net Debt	1500.34
Total Capital (ii)	2235.25
Capital and Net Debt	3735.60
<b>Net debt to Total Capital plus net debt ratio (%)</b>	<b>40.16%</b>

- (i) Debt is defined as long-term borrowings (including current maturities) and short-term borrowings.
- (ii) Equity is defined as equity share capital and other equity including reserves and surplus.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.



## 16. Ratio Analysis:

Ratio	Numerator	Denominator	As at March 31, 2024
a. Current ratio	Current Assets	Current Liabilities	1.02
b. Debt-equity ratio	Total Debt	Share Holdr's Equity	0.73
c. Debt service coverage ratio	Earnings of Debt service= Net profit after tax + non-cash expenses	Debt service=Interest and lease payment+Prinicipal repayment	1.17
d. Return on equity ratio	Net profit after tax - preference dividend	Share holder's equity	52.13%
e. Inventory turnover ratio	Cost of goods sold	Inventory	2.47
f. Trade receivables turnover ratio	Net Creditsale= Gross credit sale - sale return	Trade receivables	3.24
g. Trade payables turnover ratio	Net Credit sale= Gross credit sale - sale return	Trade Payable	1.44
h. Net capital turnover ratio	Revenue from Operations	Net Working capital	111.15
i. Net profit ratio	Net profit	Net Sales	12.42%
j. Return on capital employed	Earnings before Interest & Tax	Capital employed = Tangible net worth + total debt - deferred tax liability	43.63%

## 17. Segment Reporting:

The Company is mainly engaged in the business of Construction of residential buildings/ commercial complexes and activities connected and incidental thereto. On that basis, the Company has only one reportable business segment – Construction, the results of which are embodied in the financial statements. The Company operates in only one geographical segment – within India.

## 18. Additional Regulatory Disclosure:

Additional regulatory information pursuant to the requirement in Division II of Schedule III to the Companies Act 2013.

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii. The Company does not have any transactions with companies struck off.
- iii. The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

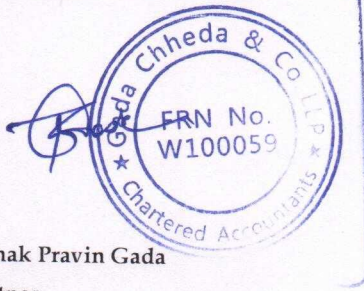


- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- vi. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- vii. The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- viii. None of the entities in the Company have been declared wilful defaulter by any bank or financial institution or government or any government authority.
- ix. The Company has complied with the number of layers prescribed under the Companies Act, 2013 (xi) The Company has not entered into any scheme of arrangement which has an accounting impact on current financial year.

For Gada Chheda & Co LLP

Chartered Accountants

Firm Registration No. W100059



Ronak Pravin Gada

Partner

Membership no.: 146825

Place: Mumbai

Date: 19/07/2024

UDIN : 24146825BKCZUP6535

For Mason Infratech Limited

Asit Thakkar Dattani

(Chairman & MD)

DIN:01382453

Smeet Asit Thakkar Dattani  
(Chief Financial Officer)

PAN: AITPT9107C



Ashutosh Juthani

(Director)

DIN - 10131832

Ravi Prakash Tiwari

(Company Secretary)

Membership no.:  
A67581

**MASON INFRA TECH LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note -3. SHARE CAPITAL**

Particulars	As at 31/03/2024	
	Number of shares	Rs. in Lakhs
<b>(a) Authorised</b> 2,40,00,000 Equity shares of Rs.10/- each with voting rights	2,40,00,000	2400.00
<b>(b) Issued, Subscribed and Paid up</b> 1,28,12,500 Equity shares of Rs.10 each with voting rights	1,28,12,500	1281.25
<b>Total</b>	<b>1,28,12,500</b>	<b>1281.25</b>

**List of Shareholders holding more than 5% share capital**

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Ashutosh Juthani	46,30,326	36.14%	10.00	4,63,03,260
Asit Surendra Thakkar Dattani	20,57,923	16.06%	10.00	2,05,79,230
Smeet Asit Thakkar Dattani	40,76,002	31.81%	10.00	4,07,60,020
Tejal Asit Thakkar Dattani	6,82,979	5.33%	10.00	68,29,790
<b>TOTAL</b>	<b>1,14,47,230</b>	<b>89.34%</b>		<b>11,44,72,300</b>

**NOTE 3A. SHARES HELD BY PROMOTORS**

AS ON March 31, 2024				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Ashutosh Juthani	46,30,326	36.14%	NA
2	Asit Surendra Thakkar Dattani	20,57,923	16.06%	NA
3	Smeet Asit Thakkar Dattani	40,76,002	31.81%	NA
		1,07,64,251	84.01%	

AS ON MARCH 31, 2023				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1				NA
2				NA

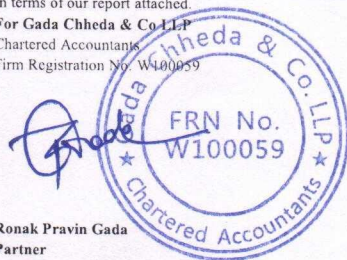
**NOTE- 3B. STATEMENTS OF CHANGES IN EQUITY**

AS ON March 31, 2024				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
0	0	0	1,28,12,500 Eq Shares*	1,28,12,500 Eq Shares

\*Note: The company was incorporated on 24/04/2023 by converting Mason Infrastructure (partnership firm) to Mason Infratech Private Limited, later upon conversion into a public company the name of the said company changed to Mason Infratech Limited. The partners capital balance of Rs. 8,23,16,900/- as on 23/04/2023 in Mason Infrastructure's books has been converted to 82,31,690 fully paid up equity shares in Company's books. 1,28,12,500 Eq Shares includes 82,31,690 Eq Shares.

AS ON MARCH 31, 2023				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
	-	-	-	

In terms of our report attached.  
For Gada Chheda & Co LLP  
Chartered Accountants  
Firm Registration No. W400059



Ronak Pravin Gada  
Partner  
Membership no.: 146825  
Place: Mumbai  
UDIN : 24146825BKCUZP6535  
Date: 19/07/2024

For Mason Infratech Limited

Asit Thakkar Dattani  
(Chairman & MD)  
DIN:01382453

Smeet Asit Thakkar Dattani  
(Chief Financial Officer)  
PAN: AITPT9107C

Ashutosh Juthani  
(Director)  
DIN - 10131832

Ravi Prakash Tiwari  
(Company Secretary)  
Membership no.: A67581



**MASON INFRATECH LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**Note 4 RESERVES AND SURPLUS**

Particulars	As at 31/03/2024
	Rs. in Lakhs
<b>(A) Securities premium account</b>	
Opening balance	-
Addition During the Year	75.00
Closing balance	75.00
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>	
Opening balance	-
Add: Profit / (Loss) for the year	1165.23
Less:-Bonus shares issued	256.25
Less:-Dividend Declared	29.98
Closing balance	879.00
<b>Total</b>	<b>954.00</b>

**Note 5 LONG TERM BORROWINGS**

Particulars	As at 31/03/2024
	Rs. in Lakhs
<b>UNSECURED LOANS</b>	
<b>Loan from Director &amp; Relatives</b>	
<b>Loans from Others</b>	
Generic Engineering Construction and Projects Ltd	179.57
<b>Total</b>	<b>179.57</b>
<b>SECURED LOANS</b>	
<b>Loans from Various Lending Institutions</b>	
HDFC Bank Car Loan (Urban Cruiser) -116776953	5.44
HDFC Bank Loan Mahindra VAN-88408934	6.19
HDFC Bank Loan-Tower Crane-88268793	44.10
HDFC Bank Loan Tower Crane-88978461	46.54
HDFC Bank Loan Tower Crane-88978467	46.54
HDFC Car Loan Kia (Seltos) 12316969386	7.02
Mercedes Benz Financial Services India Pvt Ltd - AJ	88.33
Mercedes Benz Financial Services India Pvt Ltd-ST-DF-A016104-000	70.80
The Federal Bank Loan A/c No. 13996900000815	7.38
The Federal Bank Loan A/c No. 13996900000823	3.49
The Federal Bank Loan A/c No.13996900000880	2.85
The Federal Bank Loan A/c No.13996900000898	29.83
Union Miles Scheme Car Loan- Lexus a/c no 549706520000176	63.68
YES Bank Loan A/C NO.CEL000101287310	13.60
YES Bank Loan A/C NO. CEL000101369229	6.16
HDFC Bank Loan -(Pump)-89388400	26.79
	468.73
Less: Reduction of Current Maturities of Long Term Debt.	-172.48
<b>Total</b>	<b>296.26</b>
(Secured Loan are taken from various banks and Financial Institution and interest rate on such loans are ranging between 7.5% to 10% and those are repayable between period of 2 years to 10 years and the same has been classified as Current and Non-current based on the original tenure of the loan)	
<b>TOTAL</b>	<b>475.83</b>



a) Repayment of Terms and Nature of Security given in Indian Rupee term loans from Banks as follows

**Bank Name**

**i.HDFC Car Loan**

Nature of Security:Hypothecation of vehicles  
Repayment Terms: 60 Months

**ii.HDFC Car Loan (KIA)**

Nature of Security:Hypothecation of vehicles  
Repayment Terms: 48 Months

**iii.HDFC Bank Loan Mahindra VAN-88408934**

Nature of Security:Hypothecation of vehicles  
Repayment Terms: 24 Months

**iv.HDFC Bank Loan-Tower Crane-88268793**

Nature of Security:Hypothecation of vehicles  
Repayment Terms: 30 Months

**v.HDFC Bank Loan Tower Crane-88978461**

Nature of Security:Hypothecation of vehicles  
Repayment Terms: 24 Months

**vi.HDFC Bank Loan Tower Crane-88978467**

Nature of Security:Hypothecation of vehicles  
Repayment Terms: 24 Months

**vii.Union Miles Scheme Car Loan - Lexus**

Nature of Security:Hypothecation of vehicles  
Repayment Terms: 84 Months

**x.Federal Bank Loan A/c 13996900000898**

Nature of Security: Hypothecation of Ace Tower Crane Model TC 5040  
Repayment Terms: 36 Months

**xi.Federal Bank Loan A/c 13996900000880**

Nature of Security: Hypothecation of Concrete Pump  
Repayment Terms: 24 Months

**xii.The Federal Bank Loan.A/c No . 13996900000815**

Nature of Security: Hypothecation of Ace Tower Crane Model TC 5040  
Repayment Terms: 36 Months

**xiii.The Federal Bank Loan A/c No. 13996900000823**

Nature of Security: Hypothecation of Ace Tower Crane Model TC 5040  
Repayment Terms: 36 Months

**xiv.Yes Bank Loan A/c CEL000101287310**

Nature of Security: Hypothecation of Acquarius 1406E Concrete Pump  
Repayment Terms: 48 Months

**xv.Yes Bank Loan A/c CEL000101369229**

Nature of Security: Hypothecation of Acquarius 1407D  
Repayment Terms: 24 Months

**xvi.Mercedes Benz Financial Services India Pvt Ltd - AJ**

Nature of Security:Hypothecation of vehicles  
Repayment Terms: 48 Months

**xvii.Mercedes Benz Financial Services India Pvt Ltd-ST-DF-A016104-000**

Nature of Security:Hypothecation of vehicles  
Repayment Terms: 48 Months

**Note 6 SHORT TERM BORROWINGS**

Particulars	As at 31/03/2024 Rs. in Lakhs
<b>SECURED LOANS</b>	
Bank OD A/c - Punjab National Bank 1956008700000592	978.59
Current Maturities of Long Term Debts (Secured Loan are taken from various banks and Financial Institution and interest rate on such loans are ranging between 7.5% to 10% and those are repayable between period of 2 years to 10 years and the same has been classified as Current and Non-current based on the original tenure of the loan)	172.48
<b>TOTAL</b>	<b>1151.07</b>





a) Repayment of Terms and Nature of Security given in Indian Rupee term loans from Banks as follows  
Bank Name

i. Punjab National Bank

Nature of Security: Hypothecation of Stock & Debtors

Repayment Terms: Yearly Renewal of Loan

Note 7 TRADE PAYABLES

Particulars	As at 31/03/2024	
	Rs. in Lakhs	
Total outstanding dues of micro enterprises and small enterprises		557.55
Total outstanding dues of creditors other than micro enterprises and		1963.88
<b>Total</b>		<b>2521.43</b>

Note 8 OTHER CURRENT LIABILITIES

Particulars	As at 31/03/2024	
	Rs. in Lakhs	
Advance From Customers		841.95
Retention		235.48
Retention on account of GST		47.81
Payable to Directors on Account of Reimbursement		43.26
<b>Total</b>		<b>1168.49</b>

Note 9 SHORT TERM PROVISIONS

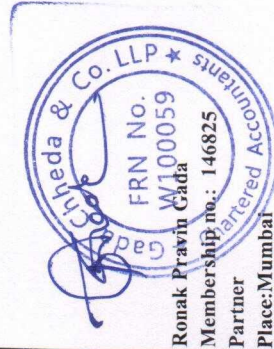
Particulars	As at 31/03/2024	
	Rs. in Lakhs	
<b>(a) Provision for employee benefits</b>		
Salary Payable		48.21
PF Payable		0.12
<b>(b) Provision - for TAX</b>		
Provision for Income Tax(Prior Years)		1.28
Provision for Income Tax(Current Years)		149.86
<b>(c) Provision - Others</b>		
Audit Fees Payable		3.60
Electricity Expenses Payable		1.35
Professional Tax Payable		0.34
TDS Payable		16.52
TDS Payable on Dividend		2.98
Gas Charges Payable		0.03
ESIC Payable		0.02
Dividend Payable		27.01
Gratuity Payable		17.67
<b>Total</b>		<b>268.98</b>



MASON INFRA TECH LIMITED  
STATEMENT OF FIXED ASSETS, AS ON 31st March 2024

PARTICULARS	G R O S S ----- B L O C K				D E P R E C I A T I O N				N E T -- B L O C K	
	AS ON 24-04-2023	ADDITIONS Before 30.09.2023	ADDITIONS After 30.09.2023	SALE during the year	AS ON 31.03.2024	UP TO 31-03-2024	FOR THE YEAR (UPTO 31/03/24)	AS ON 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2024
<b>INTANGIBLE ASSETS</b>										
TRADEMARK	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-	-	-	-	-	-
<b>TANGIBLE ASSETS</b>										
Computer & Peripherals	4.77	0.93	3.03		8.73	-	4.42	4.42	4.31	
Furniture & Fixtures	17.13	0.28	0.80		18.21	-	5.16	5.16	13.05	
Building	129.05	0.00	0.00		129.05	-	13.55	13.55	115.50	
Office Equipments	3.98	0.94	0.20		5.12	-	2.73	2.73	2.39	
Plant & Machinery	376.99	105.40	165.68		648.07	-	91.00	91.00	557.07	
Telephone & Mobile	3.80	0.94	0.18		4.91	-	3.42	3.42	1.49	
Motor Cars / Vehicles	101.05	204.28	1.44		306.77	-	74.07	74.07	232.69	
<b>TOTAL</b>	636.77	312.76	171.33	0.00	1120.86	0.00	194.35	194.35	926.50	
<b>GRAND TOTAL</b>	636.77	312.76	171.33	0.00	1120.86	0.00	194.35	194.35	926.50	

As per our report of even date attached  
For Gada Chheda & Co LLP  
Chartered Accountants  
Firm Registration No. W100059



For Mason Infratech Limited

Asit Thakkar Dattani  
(Chairman & MD)  
DIN: 01382453

Ashutosh Juthani  
(Director)  
DIN - 10131832

Smeet Asit Thakkar Dattani  
(Chief Financial Officer)  
PAN: AITPT9107C

Ravi Prakash Tiwari  
(Company Secretary)  
Membership no.: A67581



**MASON INFRA TECH LIMITED**

**Note 11 NON CURRENT INVESTMENTS**

Particulars	As at 31/03/2024
	Rs. in Lakhs
<b>Investments in plots, flats, etc</b>	
Flat 601, 602 & 603 - Soni Developers	301.36
Flat 101 - Vinayak Developers	93.00
Capital in Ekkam Infra Build LLP	1.50
<b>Total</b>	<b>395.86</b>

**Note 12 LONG TERM LOANS & ADVANCES**

Particulars	As at 31/03/2024
	Rs. in Lakhs
Security Deposits	6.35
Tender Deposits	800.00
Loans and advances to other parties	66.56
Other deposit	6.62
Retention with Debtors	431.59
<b>Total</b>	<b>1311.12</b>

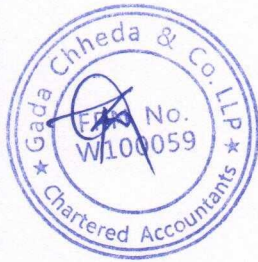
**Note 13 INVENTORIES**

(At lower of cost and net realisable value)

Particulars	As at 31/03/2024
	Rs. in Lakhs
Closing Stock of Material	271.31
Closing Stock W I P	1482.88
Unbilled Revenue	74.75
<b>Total</b>	<b>1828.94</b>

**Note 14 TRADE RECEIVABLES**

Particulars	As at 31/03/2024
	Rs. in Lakhs
<b>Unsecured, Considered Good</b>	
Over six months from the due date	84.86
Others	2807.05
<b>Total</b>	<b>2891.91</b>



Note 15 CASH AND CASH EQUIVALENTS

Particulars	As at 31/03/2024
	Rs. in Lakhs
A) Cash In Hand	2.94
B) Bank Balance	121.44
C) Fixed Deposit with Federal Bank	2.18
<b>Total</b>	<b>126.55</b>

Note 16 OTHER CURRENT ASSETS

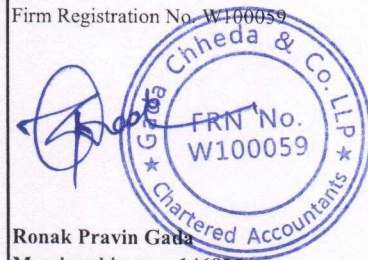
Particulars	As at 31/03/2024
	Rs. in Lakhs
TDS C/f on Advances	19.91
Advances to Employees	5.41
Preliminary expenses	19.32
Other Current Assets	0.50
Prepaid Expenses	14.00
Advances to supplier	267.26
GST Input Tax Credit	20.34
Receivable from Sundram Finance	0.22
<b>Total</b>	<b>346.96</b>

In terms of our report attached.

**For Gada Chheda & Co LLP**

Chartered Accountants

Firm Registration No. W100059



Ronak Pravin Gada

Membership no.: 146825

Partner


Place: Mumbai


UDIN : 24146825BKCUZP6535


Date: 19/07/2024

**For Mason Infratech Limited**

  
Asit Thakkar Dattani  
(Chairman & MD)  
DIN:01382453

  
Ashutosh Juthani  
(Director)  
DIN - 10131832

  
Smeeta Asit Thakkar Dattani  
(Chief Financial Officer)  
PAN: AITPT9107C

  
Ravi Prakash Tiwari  
(Company Secretary)  
Membership no.: A67581



Note 17 REVENUE FROM OPERATIONS	
Particulars	24/04/2023 to 31/03/2024
	Rs. in Lakhs
Revenue from Operations	9379.46
<b>Total - Sales</b>	<b>9379.46</b>
Note 18 OTHER INCOME	
Particulars	24/04/2023 to 31/03/2024
	Rs. in Lakhs
Scrap Sales	17.94
Interest Income	0.24
Discount Received	0.41
<b>Total</b>	<b>18.58</b>
Note 19 COST OF MATERIALS CONSUMED	
Particulars	24/04/2023 to 31/03/2024
	Rs. in Lakhs
<b>Raw Material</b>	205.32
<b>Add: Purchases</b>	
Import	-
Domestic	3625.22
<b>Less: Balance at the end of the year</b>	271.31
<b>Cost of material consumed</b>	<b>3559.24</b>
Note 20 CHANGE IN INVENTORIES	
Particulars	24/04/2023 to 31/03/2024
	Rs. in Lakhs
Finished goods	-
Work-in-progress	844.24
	<b>844.24</b>
<b>Inventories at the end of the year:</b>	
Finished goods	-
Work-in-progress	1482.88
Unbilled Revenue	74.75
	<b>1557.63</b>
<b>Net (increase) / decrease</b>	<b>-713.39</b>
Note 21 EMPLOYEE BENEFIT EXPENSES	
Particulars	24/04/2023 to 31/03/2024
	Rs. in Lakhs
Salaries and wages	517.35
Staff Welfare	6.93
Medical Expenses	1.98
Mess Expenses	6.85
Rent for Guest House	6.35
ESIC Charges	0.22
PF Charges	1.38
Provision for Gratuity	17.67
<b>Total</b>	<b>558.74</b>



Note 22 FINANCE COST

Particulars	24/04/2023 to 31/03/2024
	Rs. in Lakhs
Interest on	
- Working Capital Demand Loan	0.00
- Car & Term Loan	35.20
- Bank Overdraft/ Cash Credit	27.32
- On late payment of taxes	0.84
Processing Charges Loan	10.08
Bank Charges	0.68
<b>Total</b>	<b>74.13</b>

Note 23 OTHER EXPENSES

Particulars	24/04/2023 to 31/03/2024
	Rs. in Lakhs
<b>DIRECT EXPENSES</b>	
Labour Charges	2941.76
Contract for Fire Safety Installation	113.27
Contract for Lift Installation	106.61
Project Consultancy Charges	42.14
Loading & Unloading Charges	36.07
Rent for Scaffolding Material	31.45
Site Expenses	21.96
Contract for Fabrication Work	19.93
Mild Steel Cuplock Scaffolding Work	17.32
Labour Camp Expense	17.32
Contract for Mivan Mould+Drawing	14.83
Consultancy charges	12.52
Transportation Charges	7.46
Food Expenses	6.37
Carpentry Work-Borivali sample Flat	5.65
Interior Fees for Borivali Sample	5.10
Shipping Line & Import Charges	4.16
Hardware & Electric Material Purchased	3.75
Pump Operator Charges	3.72
Fiting & Fixing	3.10
Testing charges	2.99
Freight Charges	1.46
AMC Charges	1.09
Survey Charges	0.88
Safety Material	0.30
Technical Services	0.07
<b>Total (A)</b>	<b>3421.27</b>
<b>INDIRECT EXPENSES</b>	
Directors Remuneration	242.00
Machinery Hire Charges	119.77
Business Promotion Expenses	93.32
Professional Fees	32.88
Security service	30.88
Transport Charges	26.53
Travelling Expenses	24.71
Water Expenses	23.81
Electricity Charges	13.86
Fuel Expenses	9.23
Consultancy Charges	8.52
Vehicle Expenses	8.49
Office Expenses	6.34
License Fees and Registration Charges	6.08
Foreign Travelling Expenses	5.36
Comission Expense	5.00



Festival celebration exp	4.42
Printing & Stationery	4.17
Insurance Charges	3.78
Audit Fees	3.60
Repairs & Maintenance	2.96
Pest Control Work	2.61
Inspection & Certification Expenses	2.32
Preliminary Expenses	1.84
Sundry Expenses	1.49
Society Maintenance	1.33
ROC Fees	0.91
Processing Charges	0.82
Property Tax	0.79
Donation	0.70
Postage & Courier Expenses	0.65
Stamp Duty Charges	0.63
Mobile Expenses	0.59
Telephone & Net Charges	0.41
Share Issue Expense	0.41
Computer & Printer Expenses	0.33
Gas Expenses	0.29
Valuation Charges	0.28
Software Expense	0.28
Recruitment Expenses	0.22
RTA Charges	0.15
Service Charges	0.09
PTEC Paid	0.03
<b>Total (B)</b>	<b>692.89</b>
<b>Grand Total (A+B)</b>	<b>4114.16</b>

**Note 24 Earning Per Share**

Particulars	24/04/2023 to 31/03/2024
	Rs. in Lakhs
Net profit/ (loss) after tax as per Profit and Loss Statement attributable to equity shareholders	1165.23
Total No of equity shares at the end of the year	1,28,12,500
Weighted average number of Equity shares	1,27,94,225
Basic Earnings per Share (Rs.)	9.09
Diluted Earnings per Share (Rs.)	9.11
Face value Per Equity Share (Rs.)	10.00

In terms of our report attached.

**For Gada Chheda & Co.LLP**

Chartered Accountants

Firm Registration No. W100059



Ronak Pravin Gada

Membership no.: 146825

Partner

Place: Mumbai

UDIN : 24146825BKCUZP6535

Date: 19/07/2024

**For Mason Infratech Limited**

Asit Thakkar Dattani  
(Chairman & MD)  
DIN:01382453

Smeet Asit Thakkar Dattani  
(Chief Financial Officer)  
PAN: AITPT9107C

Ashutosh Juthani  
(Director)  
DIN - 10131832

Ravi Prakash Tiwari  
(Company Secretary)  
Membership no.: A67581



**Related party transactions**

**Related Party Disclosure as required by Accounting Standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India:**

**(A) List of Related Parties:**

(a) Key Management Personnel & Relatives of Key Management Personnel:

Name of Related Parties	Nature of Relationship
Ashutosh Juthani	Executive Director
Asit Surendra Thakkar Dattani	Managing Director
Smeet Asit Thakkar Dattani	CFO
Ravi Prakash Tiwari	Company Secretary
Neelkanth Aher (till 06/01/2024)	Independent Director
Hiral Nilesh Gandhi (Appointed w.e.f. 25/11/2023)	Independent Director
Vishva Deo Sharma (Appointed w.e.f. 25/11/2023 till 18/03/2024)	Independent Director
Chandni Parag Sarvaiya (Appointed w.e.f. 18/03/2024)	Non Executive Director
Trifecta Design LLP	Partner is Mr Asit Thakkar
Bijal Ashutosh Juthani	Relative of Director
Tejal Dattani	Relative of Director
Yamini Sanjay Desai	Relative of Director
Jayantilal Jagjivandas Juthani HUF	Relative's HUF
Nayana Prakash Thakkar	Relative of Director
Soham Asit Thakkar	Relative of Director
Urmila Surendra Thakkar	Relative of Director
ABV Concept Pvt. Ltd. (Formerly Known as Basic Real Estate Private Limited)	Director is Mr Asit Thakkar

Particulars	Nature of Transactions	(Rs. in Lakhs)
		For the period ended on 31/03/2024
<b>A. Key Managerial Person</b>		
1. Mr. Ashutosh Jayantilal Juthani	Remuneration	104.00
	Purchase	-
	Sales	-
	Agreement	-
	Loan Taken	8.00
	Loan Repaid	8.00
	Conversion of Loan to Equity	-
2. Mr. Asit Surendra Thakkar Dattani	Remuneration	78.00
	Purchase	-
	Sales	-
	Agreement	-
	Loan Taken	100.00
	Loan Repaid	100.00
3. Mr. Smeet Asit Thakkar Dattani	Remuneration	78.00
	Purchase	-
	Sales	-
	Agreement	-
	Loan Taken	37.97
	Loan Repaid	-
	Conversion of Loan to Equity	37.97
4. Mr. Ravi Prakash Tiwari	Remuneration	-
	Purchase	-
	Sales	-
	Agreement	-
	Loan Taken	-
	Loan Repaid	-
<b>B. Subsidiaries</b>		
<b>C. Transaction with entities wherein Key Managerial Personnel have significant influence:</b>		NA
5. Trifecta design LLP	Loan Taken	-
	Loan Repaid	-
	Sales	-
	Purchase	0.47
6. ABV Concepts Private Limited (Formerly known as Basic Real Estate Pvt Ltd)	Loan Taken	50.00
	Loan Repaid	50.00
	Sales	-
	Purchase	-





D. Relatives of KMP		
7. Mrs. Tejal Asit Thakkar Dattani	Loan Taken	-
	Loan Repaid	-
	Interest on Loan	-
	Conversion of Loan to Equity	54.64
8. Mrs. Yamini Sanjay Desai	Loan Taken	-
	Loan Repaid	0.02
	Interest on Loan	0.15
9. Mrs. Bijal Ashutosh Juthani	Loan Taken	0.00
	Loan Repaid	37.02
	Interest on Loan	1.84
	Conversion of Loan to Equity	25.00
10. Jayantilal Jagjivandas Juthani HUF	Loan Taken	20.00
	Loan Repaid	29.88
	Interest on Loan	1.49
	Conversion of Loan to Equity	4.57
11. Urmila Surendra Thakkar	Loan Taken	10.00
	Loan Repaid	23.73
	Interest on Loan	0.68
	Conversion of Loan to Equity	14.52
12. Mr. Soham Asit Thakkar Dattani	Loan Taken	20.00
	Loan Repaid	-
	Interest on Loan	-
	Conversion of Loan to Equity	40.13
13. Mrs. Nayna Prakash Thakkar	Loan Taken	-
	Loan Repaid	-
	Interest on Loan	-
	Conversion of Loan to Equity	-

Balance Outstanding	Nature of Transaction	As at 31st March 2024
<b>A. Key Managerial Person</b>		
1. Mr. Ashutosh Jayantilal Juthani	Loan from Director	-
2. Mr. Asit Surendra Thakkar Dattani	Loan from MD	-
3. Mr. Smeet Asit Thakkar Dattani	Loan from CFO	-
4. Mr Ravi Prakash Tiwari	Loan from CS	-
<b>A. Subsidiaries</b>		
<b>C. Transaction with entities wherein Key Managerial Personnel have significant influence:</b>		
5. Trifecta design LLP	Creditor	-
6. ABV Concepts Private Limited (Formerly known as Basic Real Estate Pvt Ltd)	Loan	-
<b>D. Relatives of KMP</b>		
7. Mrs. Tejal Asit Thakkar Dattani	Loan	-
8. Mrs. Yamini Sanjay Desai	Loan	-
9. Mrs. Bijal Ashutosh Juthani	Loan	-
10. Jayantilal Jagjivandas Juthani HUF	Loan	-
11. Mrs. Urmila Surendra Thakkar	Loan	-
12. Mr. Soham Asit Thakkar Dattani	Loan	-
13. Mrs. Nayna Prakash Thakkar	Loan	-

For Gada Chheda & Co LLP  
Chartered Accountants  
Firm Registration No. W100059



Ronak Pravin Gada  
Partner  
Membership no.: 146825  
Place: Mumbai  
Date: 19/07/2024  
UDIN : 24146825BKCUP6535

For Mason Infratech Limited

Asit Thakkar Dattani  
(Chairman & MD)  
DIN:01382453

Smeet Asit Thakkar Dattani  
(Chief Financial Officer)  
PAN: AITPT9107C

Ashutosh Juthani  
(Director)  
DIN - 10131832

Ravi Prakash Tiwari  
(Company Secretary)  
Membership no.: A67581

