



**INDEPENDENT AUDITORS' REPORT**

To,  
The Members of  
MAN OFFSHORE AND DRILLING LIMITED

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

**Opinion**

We have audited the accompanying financial statements of **MAN OFFSHORE AND DRILLING LIMITED (the 'Company')**, which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows, and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements")

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 accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), of the state of affairs (financial position) of the Company as at 31 March 2022, and its loss (financial performance including the comprehensive income), its cash flows and the changes in equity for the year ended on that date.

**Basis for opinion**

We conducted our audit of the financial statements 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 ICAI's Code of Ethics.

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



# **M.H. DALAL & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

### **Responsibilities of Management and Those Charged with Governance 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 state of affairs (financial position), profit or loss (financial performance including other comprehensive income), of the Company in accordance with the accounting principles generally accepted in India including the Ind AS 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, management and Board of Directors are 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the financial statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- 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 explaining 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 and Board of Directors.
- 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**

As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

Further to our comments in Annexure A, 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 appears from our examination of those books;
- c) The financial statements dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 with Companies (Indian Accounting Standard) Rules, 2015, as amended;
- e) On the basis of written representations received from the directors as on 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of section 164(2) of the Act.;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - I. The Company does not have any pending litigations as at 31 March, 2022.
  - II. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - III. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March, 2022.



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- IV. a) 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 or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediaries shall, whether, directly or indirectly fund or invest in other person or entity identified in any manner whatsoever by or behalf of the company ('Ultimate Beneficiaries') or provide any guarantee ,security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities ('Funding Parties') with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly , lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Parties ('Ultimate Beneficiaries') or provide any guarantee ,security or the like on behalf of the Ultimate Beneficiaries, and
- c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- V. The Company has not paid dividend during the year.

For M H Dalal & Associates  
Chartered Accountants  
Firm Registration No. 112449W



Devang Dalal  
Partner  
Membership No. 109049  
UDIN: 22109049AJSCOA6844  
Place : Mumbai  
Date : 26<sup>th</sup> May, 2022





**ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT**

**The Annexure referred to in Independent Auditor's Report to the members of the Company on the Financial Statement for the year ended 31 March, 2022**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

1. The Company does not have property plant and equipments and intangible assets. Hence reporting on clause 3(i)(a)(A)(B), (b), (c),(d),(e) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
2. a) During the year, the Company does not have inventories. Therefore, reporting on clause 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.  
b) During the year the company does not raise any working capital loan. Therefore, reporting on clause 3(ii)(b) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
3. During the year company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to any party hence reporting on clause 3(iii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. In our opinion and information provided to us, the company has not accepted deposits within the meaning of Section 73 to 76 of the Act and the rules framed thereunder. Therefore, the provisions of the clause 3(v) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
6. Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records under Section 148 (1) of the Act in respect of its products. Therefore, the provisions of the clause 3(vi) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.



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7. (a) According to the information and explanation given to us and the records examined by us, the Company is regular in depositing with the appropriate authorities, the undisputed statutory dues including provident fund, employee's state insurance, income-tax, sales-tax, goods and service tax, duty of customs, duty of excise, value added tax, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and the records of the company examined by us, there are no dues outstanding of income tax, sales tax including value added tax, employees state insurance, provident fund, duty of customs or wealth tax or service tax or value added tax or cess on account of any dispute.
8. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
9. (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not raised loan from bank or financial institution. Therefore, reporting on clause 3(ix)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- (b) The Company has not been declared wilful defaulter by any banks or financial institutions or other lenders.
- (c) According to the records of the Company examined by us and the information and explanation given to us, the Company has not raised any term loan from bank or financial institution. Therefore, reporting on clause 3(ix)(c) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- (d) According to the information and explanation given to us and on the basis of our examination of the record of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) In our opinion and according to the information and explanation given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Hence reporting on clause 3(ix)(f) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.



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10. (a) In our opinion and according to the information and explanation given to us, the company did not raise moneys by way of initial public offer or further public offer (including debt instruments). Hence reporting on clause 3(x)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- b) During the year company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year Hence reporting on clause 3(x)(b) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
11. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.
- (c) The Company has not received whistle blower complaints during the year.
12. In our opinion, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
13. 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 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required under Ind AS 24 - Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2015.
14. In our opinion, the Company is not required to have an internal audit system.
15. In our opinion, and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them covered under Section 192 of the Act.
16. In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3(xvi) (a), (b), (c) and (d) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.





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17. The Company has incurred cash loss during the financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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.
20. The Company is not required to spend amount towards corporate social responsibility under section 135 of the Companies Act, 2013. Therefore, reporting under clause 3(xx) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

**For M H Dalal & Associates**

Chartered Accountants

Firm Registration No: 112449W



**Devang Dalal**

Partner

Membership No. 109049

UDIN : 22109049AJSCOA6844

Place: Mumbai

Date: 26<sup>th</sup> May, 2022



**ANNEXURE B TO INDEPENDENT AUDITORS' REPORT**

**Independent Auditors' Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (the "Act")**

We have audited the internal financial controls over financial reporting of **MAN OFFSHORE AND DRILLING LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the 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 Act.

**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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



**M.H. DALAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting 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 over financial reporting 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 over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**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 March 31, 2022, 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.

For M H Dalal & Associates  
Chartered Accountants  
Firm Registration No: 112449W



Devang Dalal  
Partner  
Membership No. 109049

UDIN : 22109049AJSC0A6844  
Place: Mumbai  
Date: 26<sup>th</sup> May, 2022



**MAN OFFSHORE AND DRILLING LIMITED**  
**STANDALONE BALANCE SHEET AS AT 31ST MARCH 2022**

(Rs. In Lakhs)

Particulars	Note	As at 31st-March-2022
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a) Property, plant and equipment	5	-
b) Right-of-use assets	5	-
c) Capital work in progress	5	408.27
d) Intangible assets under development	5	-
e) Financial assets		
i) Investments		-
ii) Trade receivables		-
iii) Other financial assets	6	0.10
f) Other non current assets		-
<b>Total non cuurrent assets</b>		<b>408.37</b>
<b>2 Current assets</b>		
a) Inventories		-
b) Financial assets		
i) Investments		-
ii) Trade receivables		-
iii) Cash and cash equivalent	7	18.27
iv) Bank balance other than (iii) above	8	30.57
v) Loans	9	0.14
vi) Other financial assets	10	0.36
c) Other current assets	11	2.05
<b>Total Current Assets</b>		<b>51.39</b>
<b>TOTAL ASSETS</b>		<b>459.75</b>



MAN OFFSHORE AND DRILLING LIMITED  
STANDALONE BALANCE SHEET AS AT 31ST MARCH 2022

(Rs. In Lakhs)

Particulars	Note	As at 31st-March-2022
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	12A	1.00
b) Other equity	12B	(3.01)
<b>Total equity</b>		<b>(2.01)</b>
<b>Liabilities</b>		
<b>1 Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings		-
ii) Trade payable		-
iii) Lease liabilities		-
b) Provisions		-
c) Deferred tax liabilities (net)		-
d) Other non-current liabilities		-
<b>Total Non current liabilities</b>		<b>-</b>
<b>2 Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	13	52.17
ii) Trade payable		
-Dues of micro and small enterprises		-
-Dues of creditors other than micro and small enterprises	14	405.39
iii) Lease liabilities		-
iv) Other financial liabilities	15	4.06
b) Other current liabilities	16	0.15
c) Provisions		-
d) Current tax liability (net)		-
<b>Total Current Liabilities</b>		<b>461.77</b>
<b>TOTAL LIABILITIES</b>		<b>461.77</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>459.75</b>

The accompanying notes are an integral part of these standalone financial statement.

This is the Balance Sheet referred to in our report of even For and on behalf of Board of Directors

For M H Dalal & Associates

Chartered Accountants

Firm registration number : 112449W



Devang Dalal

Partner

Membership No.: 109049

Place : Mumbai

Date : May 26 , 2022



R C Mansukhani

Director

DIN - 00012033



Deepadevi Mansukhani

Director

DIN - 05007134

Nikhil Mansukhani

Director

DIN - 02257522





MAN OFFSHORE AND DRILLING LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2022

(Rs. In Lakhs)

Particulars	Note	For the Period Ended 31st March 22
<b>1 Income</b>		
Revenue from operations		-
Other income	17	0.14
<b>Total Income</b>		<b>0.14</b>
<b>2 Expenses</b>		
Cost of materials consumed		-
Purchases of stock-in-trade		-
Changes in inventories of finished goods, stock-in-trade and work-in-progress		-
Employee benefits expense		-
Finance costs	18	0.71
Depreciation expenses		-
Other expenses	19	2.44
<b>Total expenses</b>		<b>3.15</b>
<b>3 Profit/(loss) before exceptional item and tax</b>		<b>(3.01)</b>
<b>4 Exceptional item</b>		<b>-</b>
<b>5 Profit / (loss) before tax</b>		<b>(3.01)</b>
<b>6 Tax expenses</b>		
(1) Current tax		-
(2) Deferred tax (Credit) / charge.		-
(3) Tax adjustment for earlier period.		-
<b>7 Profit/(loss) for the period</b>		<b>(3.01)</b>
<b>8 Other Comprehensive Income</b>		
A(i) Items that will not be reclassified to profit or loss		-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-
B (i) Items that will be reclassified to profit or loss		-
(ii) Income tax relating to items that will be reclassified to profit or loss		-
<b>Total Other Comprehensive Income (net of tax)</b>		<b>-</b>
<b>9 Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>		<b>(3.01)</b>
<b>10 Earnings per equity share of face value of Rs.10/- each</b>	21	
Basic earning per share		(30.12)
Dilluted earning per share		(30.12)

The accompanying notes are an integral part of these standalone financial statement.

This is the Statement of Profit & Loss referred to in our report of even date.

For and on behalf of Board of Directors

**For M H Dalal & Associates**

Chartered Accountants

Firm registration number : 112449W



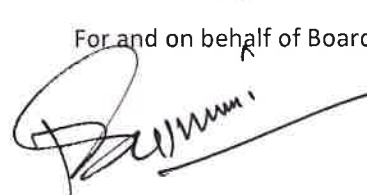

**Devang Dalal**

Partner

Membership No.: 109049

Place : Mumbai

Date : May 26 , 2022

**R C Mansukhani**

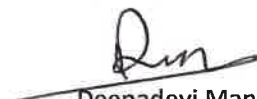
Director

DIN - 00012033

**Nikhil Mansukhani**

Director

DIN - 02257522



**Deepadevi Mansukhani**

Director

DIN - 05007134



MAN OFFSHORE AND DRILLING LIMITED  
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

Particulars	Period Ended 31st March, 2022
<b>[A] CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Profit before tax from continuing operations	(3.01)
Adjustments for:	
Interest income	(0.14)
<b>Operating profit before working capital changes</b>	<b>(3.15)</b>
Adjustments for:	
(Increase)/ Decrease in trade and other receivables	(2.65)
(Increase)/ Decrease in inventories	-
Increase/ (Decrease) in trade and other payables	409.60
Increase/ (Decrease) in provisions	-
	406.95
Cash (used in)/from operations	403.80
<b>Net cash (used in) / from continuing operations [A]</b>	<b>403.80</b>
<b>[B] CASH FLOWS FROM INVESTING ACTIVITIES</b>	
<b>Add: Inflows from investing activities</b>	
Interest received	0.14
Maturity of Fixed Deposits	(30.57)
	(30.43)
<b>Less: Outflows from investing activities</b>	
Purchase of property, plant and equipment	408.27
	408.27
<b>Net Cash (used in) / from investing activities [B]</b>	<b>(438.70)</b>
<b>[C] CASH FLOWS FROM FINANCING ACTIVITIES</b>	
<b>Add: Inflows from financing activities</b>	
Proceeds from short-term borrowings (net)	52.17
Proceeds from issue of Equity Shares	1.00
	53.17
<b>Less: Outflows from financing activities</b>	
	-
	-
<b>Cash (used in) /from financing activities [C]</b>	<b>53.17</b>
<b>NET INCREASE / (DECREASE) IN CASH AND BANK BALANCES (A+B+C)</b>	<b>18.27</b>
Cash and cash equivalents at beginning of the year	-
<b>Cash and cash equivalents at end of the year</b>	<b>18.27</b>

NOTES:

The Standalone Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows

This is the Statement of Cash Flow referred to in our report of even date.

For M H Dalal & Associates  
Chartered Accountants  
Firm registration number : 112449W



Devang Dalal  
Partner  
Membership No.: 109049  
Place : Mumbai  
Date : May 26 , 2022



For and on behalf of Board of Directors

  
R. Mansukhani  
Director  
DIN - 00012033

  
Nikhil Mansukhani  
Director  
DIN - 02257522

  
Deepadevi Mansukhani  
Director  
DIN - 05007134



**MAN OFFSHORE AND DRILLING LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022**

**12 A. Equity Share Capital**  
**1 Current Reporting Period.**

(Rs. In Lakhs)

Balance at the beginning of the current reporting period	Changes in Quity Share Capital due to prior period errors	Restated 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
	-	-	1.00	1.00

**12 B. Other Equity**  
**1 Current Reporting Period.**

(Rs. In Lakhs)

Particulars	Reserves and Surplus	Total
	Retained Earnings	
Balance at the beginning of the current reporting period	-	-
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Total Comprehensive Income for the year	(3.01)	(3.01)
Balance at the end of the previous reporting period	(3.01)	(3.01)

The accompanying notes are an integral part of these standalone financial statement.

This is the Statement of Change in Equity referred to in our report of even date

**For M H Dalal & Associates**  
Chartered Accountants  
Firm registration number : 112449W




**Devang Dalal**  
Partner  
Membership No.: 109049  
Place : Mumbai  
Date : May 26 , 2022



**R C Mansukhani**  
Director  
DIN - 00012033



**Deepadevi Mansukhani**  
Director  
DIN - 05007134



**Nikhil Mansukhani**  
Director  
DIN - 02257522

