

M. KISHANPURIA & CO.

CHARTERED ACCOUNTANTS

1, BRITISH INDIAN STREET,
GROUND FLOOR, ROOM NO.-15,
KOLKATA-700 069
PH. NO.- (033) 4604-6875
EMAIL: kishanpuria_m@yahoo.co.in

INDEPENDENT AUDITORS' REPORT

To
The Designated Partner
ETHEL PROPERTIES LLP

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of ETHEL PROPERTIES LLP ("the Firm"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and Statement of 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 applicable laws and regulations to a Limited Liability Partnership in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Firm as at March 31, 2022, and its *Profit* for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. 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 Firm 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 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

The Firm's partners are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Firm in accordance with the accounting principles generally accepted in India, including the accounting standards specified by ICAI. This responsibility also includes maintenance of adequate accounting records for the safeguarding of the assets of the Firm 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management (representing the Firm's partners) is responsible for assessing the Firm's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting



M. KISHANPURIA & CO.

CHARTERED ACCOUNTANTS

1, BRITISH INDIAN STREET,
GROUND FLOOR, ROOM NO.-15,
KOLKATA-700 069
PH. NO.- (033) 4604-6875
EMAIL: kishanpuria_m@yahoo.co.in

unless management either intends to liquidate the Firm or to cease operations or has no realistic alternative but to do so.

The designated partners are also responsible for overseeing the Firm's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Firm'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 Firm 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



M. KISHANPURIA & CO.

CHARTERED ACCOUNTANTS

1, BRITISH INDIAN STREET,
GROUND FLOOR, ROOM NO.-15,
KOLKATA-700 069
PH. NO.- (033) 4604-6875
EMAIL: kishanpuria_m@yahoo.co.in

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.

Place : Kolkata

Dated :

11 JUN 2022



For M. KISHANPURIA & CO.
Chartered Accountants
F.R.No.-320080E

M. Kishanpuria

(M. KISHANPURIA)
Proprietor

Membership no. 055004

UDIN: 22055004A0B LUF8463

ETHEL PROPERTIES LLP

Balance Sheet as at 31st March, 2022

	Particulars	Note	As at 31.03.2022 (Rs.)	As at 31.03.2021 (Rs.)
I.	<u>CONTRIBUTION & LIABILITIES</u>			
	(1) Partners' Funds			
	a) Partners' Capital Account	1	2,00,000.00	2,00,000.00
	b) Partners' Current Account	2	3,74,383.51	3,71,224.51
	(2) Current Liabilities			
	a) Other Current Liabilities	3	5,100.00	5,100.00
	b) Short Term Provisions	4	2,42,001.43	2,42,001.43
	TOTAL		8,21,484.94	8,18,325.94
II.	<u>ASSETS</u>			
	(1) <u>Non Current Assets</u>			
	i) <u>Property, Plant & Equipment</u>			
	Gross Block	5	82,229.29	82,229.29
	Less: Depreciation		76,065.29	71,955.29
	Net Block		6,164.00	10,274.00
	(2) <u>Current Assets</u>			
	i) Investments	6	4,40,840.01	4,40,840.01
	ii) Cash & Cash Equivalents	7	1,27,052.93	1,27,283.93
	iii) Loans and Advances	8	2,47,428.00	2,39,928.00
	TOTAL		8,21,484.94	8,18,325.94
	Notes on account	12		

In terms of our attached Report of even date.

For M. KISHANPURIA & CO.

Chartered Accountants

FRN - 320080E

M. Kishanpuria

(M. KISHANPURIA)

Proprietor

Membership No.055004

UDIN : 22055004A0BLVF8463



1, British Indian Street,

Kolkata - 700 069

Dated : 11 JUN 2022

ETHEL PROPERTIES LLP

[Signature]
PARTNER

ETHEL PROPERTIES LLP

[Signature]
PARTNER

ETHEL PROPERTIES LLP

Statement of Profit & Loss for the year ended 31.03.2022

Particulars	Note	31.03.2022 (Rs.)	31.03.2021 (Rs.)
<u>INCOME</u>			
Revenue from Operation	9	75,000.00	1,50,000.00
Other Income	10	-	10,189.28
TOTAL (A)		75,000.00	1,60,189.28
<u>EXPENSES</u>			
Employees Benefit Expenses		-	49,000.00
Depreciation & Amortisation Expenses		4,110.00	5,336.29
Other Expenses	11	67,731.00	1,30,111.71
TOTAL (B)		71,841.00	1,84,448.00
Profit/(Loss) Before Taxes (A-B)		3,159.00	(24,258.72)
Provision for Taxes		-	-
Profit/(Loss) After Taxes		3,159.00	(24,258.72)
Profit Transferred to Partners' Current Account		3,159.00	(24,258.72)
Notes on account	12		

In terms of our attached Report of even date.

For M. KISHANPURIA & CO.

Chartered Accountants

FRN - 320080E

M. Kishanpuria

(M. KISHANPURIA)

Proprietor

Membership No.055004

UDIN : 22055004A0B L U F 8463



1, British Indian Street,

Kolkata - 700 069

Dated :

11 JUN 2022

ETHEL PROPERTIES LLP

A. S. Nayak
PARTNER

ETHEL PROPERTIES LLP

M. Kishanpuria
PARTNER

ETHEL PROPERTIES LLP

Notes to the Financial Statements for the year ended 31st March, 2022

Particulars	31.03.2022 Rs.	31.03.2021 Rs.	
Note - 1			
Partners' Capital Account			
Monal Agarwal	1,00,000.00	1,00,000.00	
Gopi Kishan Agarwal	1,00,000.00	1,00,000.00	
	<u>2,00,000.00</u>	<u>2,00,000.00</u>	
Note - 2			
Partners' Current Account			
Monal Agarwal	1,87,191.76	1,85,612.26	
Gopi Kishan Agarwal	1,87,191.75	1,85,612.25	
	<u>3,74,383.51</u>	<u>3,71,224.51</u>	
Note - 3			
Other Current Liabilities			
Audit Fees Payable	5,100.00	5,100.00	
	<u>5,100.00</u>	<u>5,100.00</u>	
Note - 4			
Short Term Provisions			
Provision for Income Tax	2,42,001.43	2,42,001.43	
	<u>2,42,001.43</u>	<u>2,42,001.43</u>	
Note - 6			
Investments			
Quoted - Non Trade			
	Number of units	Face Value Rs.	
Mutual Funds			
ICICI Prud Banking & Financial	3853.83	10.00	2,20,840.01
ICICI Prud Infrastructure Fund	4588.50	10.00	2,20,000.00
			<u>4,40,840.01</u>
Market value			<u>6,91,026.00</u>
			<u>5,57,041.00</u>
Note - 7			
Cash & Cash Equivalent			
Cash in hand	13,641.20	32,367.20	
Balance with Banks	1,13,411.73	94,916.73	
	<u>1,27,052.93</u>	<u>1,27,283.93</u>	
Note - 8			
Loans & Advances			
Advance Tax & TDS	2,47,428.00	2,39,928.00	
	<u>2,47,428.00</u>	<u>2,39,928.00</u>	
Note - 9			
Revenue from Operation			
Consultancy Charges	75,000.00	1,50,000.00	
	<u>75,000.00</u>	<u>1,50,000.00</u>	
Note - 10			
Other Income			
Profit from redemption of Unit of MF	-	10,189.28	
	<u>-</u>	<u>10,189.28</u>	
Note - 11			
Other Expenses			
Bank Charges	1,416.00	1,239.00	
Electricity Expenses	10,010.00	22,810.00	
Payment to Auditors			
- Audit Fees	5,100.00	5,100.00	
Accounting Charges	6,000.00	6,000.00	
General Expenses	6,021.00	15,619.00	
Filing Fees	2,200.00	2,200.00	
Professional Tax	600.00	600.00	
Repairs & Maintenance	23,010.00	40,551.71	
Telephone Expenses	9,804.00	22,522.00	
Travelling & Conveyance	1,420.00	11,320.00	
Trade Licence	2,150.00	2,150.00	
	<u>67,731.00</u>	<u>1,30,111.71</u>	



ETHEL PROPERTIES LLP

Gopi Kishan

PARTNER

ETHEL PROPERTIES LLP

M. Agarwal

PARTNER

ETHEL PROPERTIES LLP

Notes to the Financial Statements for the year ended 31st March, 2022

Nore - 12

1 Significant Accounting Policies

a) Basis of preparation of Financial Statements:

The accompanying financial statements are prepared in accordance with Generally Accepted Accounting Principles.

b) Revenue Recognition :

Intems of Income & Expenditures are recognized on accrual basis.

c) Property, Plant & Equipment

Property, Plant & Equipment are stated at cost less depreciation.

d) Depreciation

Depreciation has been charged as per rates prescribed under the Income Tax Act.

e) Investments

Investments are valued at cost.

In terms of our attached Report of even date.

For M. KISHANPURIA & CO.

Chartered Accountants

FRN - 320080E



(M. KISHANPURIA)

Proprietor

Membership No.055004

UDIN : 22055004A0BLUF8463



1, British Indian Street,

Kolkata - 700 069

Dated :

11 JUN 2022

ETHEL PROPERTIES LLP


PARTNER

ETHEL PROPERTIES LLP


PARTNER

ETHEL PROPERTIES LLP

SCHEDULES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

ANNEXURE TO NOTE : 1

PARTNERS' CAPITAL ACCOUNT								
	PARTICULARS	MONAL AGARWAL	GOPI KISHAN AGARWAL			PARTICULARS	MONAL AGARWAL	GOPI KISHAN AGARWAL
TO	BALANCE C/F	1,00,000.00	1,00,000.00	BY	BALANCE B/F	1,00,000.00	1,00,000.00	
		1,00,000.00	1,00,000.00			1,00,000.00	1,00,000.00	

ANNEXURE TO NOTE : 2

PARTNERS' CURRENT ACCOUNT								
	PARTICULARS	MONAL AGARWAL	GOPI KISHAN AGARWAL			PARTICULARS	MONAL AGARWAL	GOPI KISHAN AGARWAL
TO	SHARE OF LOSS	-	-	BY	BALANCE B/F	1,85,612.26	1,85,612.25	
"	BALANCE C/F	1,87,191.76	1,87,191.75	"	SHARE OF PROFIT	1,579.50	1,579.50	
		1,87,191.76	1,87,191.75			1,87,191.76	1,87,191.75	

ETHEL PROPERTIES LLP

[Signature]
PARTNER



ETHEL PROPERTIES LLP

[Signature]
PARTNER