

**INDEPENDENT AUDITORS' REPORT**

**TO THE PARTNERS OF AMBUD DEVELOPERS LLP**

**1. Report On The Financial Statement**

We have audited the accompanying financial Statements of **AMBUD DEVELOPERS LLP**, which comprise the Balance Sheet from as at 31<sup>st</sup> March, 2022 and the Statement of Profit & Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

**2. Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the LLP and for preventing and detecting fraud 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 are free from material misstatement, whether due to fraud or error.

**3. Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Limited Liability Partnership Act, 2008, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial



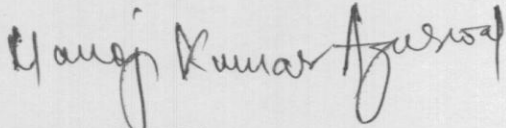
statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

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

4. Opinion

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

For Agarwal Manoj Kumar & Associates  
Chartered Accountants  
Firm Registration No. 0320251E



MANOJ K. AGARWAL  
(Proprietor)  
Membership No. 055434

UDIN: 23055434BHA CCE6496

Place: Kolkata  
Date:



**AMBUD DEVELOPERS LLP**  
**LLPIN: AA6-5148**  
**STATEMENT OF ASSETS AND LIABILITIES**

	Note No.	As at 31 March 2022 (Amount in Rs.)	As at 31 March 2021 (Amount in Rs.)
<b>I CONTRIBUTION AND LIABILITIES</b>			
<b>1 Partners' funds</b>			
(a) Partners contribution		100,000	100,000
(b) Reserves and surplus		(62,258)	(61,804)
		37,742	38,197
<b>2 Non current liabilities</b>			
(a) Long term borrowings		30,745,912	-
(b) Other long term liabilities			-
<b>3 Current liabilities</b>			
(a) Other current liabilities		26,212	155,000
(b) Short term provision		-	
<b>Total</b>		<b>30,809,866</b>	<b>193,197</b>
<b>II ASSETS</b>			
<b>1 Non current assets</b>			
(a) Deposits		182,955	-
(b) Loans & Advanced		-	
<b>2 Current assets</b>			
(a) Inventories		30,262,124	-
(b) Trade receivables		95,000	
(c) Partners current account		100,000	-
(d) Cash and cash equivalents		169,787	193,197
(e) Short term loans and advances		-	-
<b>Total</b>		<b>30,809,866</b>	<b>193,197</b>

For and on behalf of the Partners of AMBUD  
DEVELOPERS LLP

AGARWAL MANOJ KUMAR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
*Manoj Kumar Agarwal*  
MANOJ KUMAR AGARWAL  
PROPRIETOR



AMBUD DEVELOPERS LLP

*Arpit Giria*  
Designated Partner  
Arpit Giria  
Designated Partner  
(DIN:06969543)

AMBUD DEVELOPERS LLP

*Arihant Giria*  
Designated Partner  
Arihant Giria  
Designated Partner  
(DIN:06969516)

Place: Kolkata  
Date:

**AMBUD DEVELOPERS LLP**  
**LLPIN: AA6-5148**  
**STATEMENT OF INCOME AND EXPENDITURE**

	Note No.	Year ended 31 March 2022 (Amount in Rs.)	Year ended 31 March 2021 (Amount in Rs.)
<b>I Income</b>			
(a) Revenue from operations	12	-	-
<b>Total revenue</b>		<b>-</b>	<b>-</b>
<b>II Expenditure</b>			
(a) Finance cost	13	-	-
(b) Other expenses	14	3,904	-
<b>Total expenses</b>		<b>3,904</b>	<b>-</b>
<b>III Profit before tax (I-II)</b>		<b>(3,904)</b>	<b>-</b>
<b>IV Tax expense</b>			
(a) Current tax		-	-
<b>Total tax expenses</b>		<b>-</b>	<b>-</b>
<b>V Profit for the year (III-IV)</b>		<b>(3,904)</b>	<b>-</b>

For and on behalf of the Partners of  
**AMBUD DEVELOPERS LLP**

AMBUD DEVELOPERS LLP      AMBUD DEVELOPERS LLP

Designated Partner

Designated Partner

**Arpit Giria**  
Designated Partner  
(DIN:06969543)

**Arihant Giria**  
Designated Partner  
(DIN:06969516 )

Place: Kolkata  
Date:

AGARWAL MANOJ KUMAR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
*Manoj Kumar Agarwal*  
MANOJ KUMAR AGARWAL  
PROPRIETOR



# AMBUD DEVELOPERS LLP

## 1. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020

### ACCOUNTING POLICIES

(a) Method of Accounting :

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accruals basis under the historical cost Convention and are presented in Indian rupees.

(b) Use of estimates :

The Preparation of Financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the result of operation during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) Revenue Recognition :

Revenue is recognized on an accrual basis.

(d) Income Taxes :

Tax expenses comprises of Current and Deferred tax. Tax expense comprises of current income tax which is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax act, 1961. Deferred income taxes reflect the impact of Current year timing differences between taxable income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantially enacted as of the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the LLP has carried forward unabsorbed depreciation and tax losses, deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax assets can be realized.

(e) Provisions :

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions made in terms of AS 29 are not discounted to its present value and are determined based on management estimate required to settle the obligation, at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

