



INDEPENDENT AUDITOR'S REPORT
To the Partners of NILAMBUR CREATORS LLP

Opinion

We have audited the financial statements of NILAMBUR CREATORS LLP, (LLP Identification No. AAQ-0213) (the entity), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss for the year ended on 31st March, 2022, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Limited Liability Partnership Act, 2008 and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the entity as at March 31, 2022, and its losses for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those Charged with Governance for the Financial Statements
Management is responsible for the preparation of the financial statements in accordance with Limited Liability Partnership Law and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity'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.

For BHANDARI B. C. & CO.
Chartered Accountants
Firm Registration No.311082E


B.C. Bhandari, FCA
Partner

ICAI Membership No.50196
Kolkata, 30th July, 2022

UDIN: 22050196ANXYRM6725



NILAMBUR CREATORS LLP
(LLPIN : AAQ-0213)
BALANCE SHEET AS AT 31ST MARCH, 2022

CONTRIBUTION & LIABILITIES	Notes	31.3.2022	31.3.2021
Partner's Funds			
Partner's Capital Contribution	1	5,00,000	5,00,000
Partner's Current A/c Balances	2	6,16,23,848	-
Reserves and Surplus	3	-	(70,334)
		6,21,23,848	4,29,666
Current Liabilities			
Short Term Borrowings	4	2,00,00,000	3,85,00,000
Other Current Liabilities	5	64,63,858	3,72,115
		8,85,87,706	3,93,01,781
ASSETS			
Non-Current Assets			
Investments- Short Term	6	80,594	-
Current Assets			
Inventories	7	7,62,56,121	28,57,625
Cash and Bank balances	8	6,20,332	4,08,052
Other Current Assets	9	1,16,30,659	3,60,36,104
		8,85,87,706	3,93,01,781
Significant Accounting Policies Notes to Accounts	14		

As per our Report of even date.
For BHANDARI B.C. & CO.
Chartered Accountants
Firm Registration No.311082E

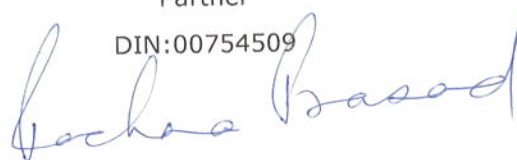

B.C. Bhandari, FCA
Partner
ICAI Membership No.50196
Kolkata, 30 JUL 2022




RAMESWAR PRASAD

Partner

DIN:00754509



RACHNA PRASAD

Partner

DIN:08499776

NILAMBUR CREATORS LLP
(LLPIN : AAQ-0213)

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31.3.2022

INCOME	Notes	31.3.2022	31.3.2021
Profit on Redemption of Mutual Fund Units	10	80,594	-
Closing Stock	7	7,62,56,121	28,57,625
		<u>7,63,36,715</u>	<u>28,57,625</u>
EXPENDITURE	Notes	31.3.2022	31.3.2021
Project Development Cost	11	2,62,79,443	28,57,625
Purchase of Proposed Constructed Area	12	4,99,76,678	-
Other Expenses	13	86,412	43,064
		<u>7,63,42,533</u>	<u>29,00,688</u>
Profit (Loss) for the year		(5,818)	(43,063)
Profit(Loss)-Transfer to Partners' Current A/c	2	<u>(5,818)</u>	<u>(43,063)</u>


Significant Accounting Policies Notes to Accounts 14

As per our Report of even date.

For BHANDARI B.C. & CO.

Chartered Accountants

Firm Registration No.311082E


B.C. Bhandari, FCA

Partner

ICAI Membership No.50196

Kolkata, 30 JUL 2022

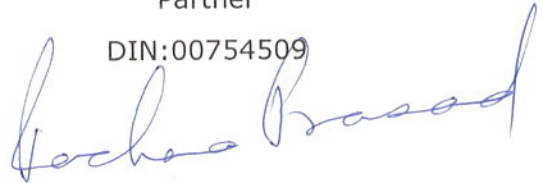




RAMESWAR PRASAD

Partner

DIN:00754509



RACHNA PRASAD

Partner

DIN:08499776

NILAMBUR CREATORS LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.3.2022

Note-1: Partners' Capital Contribution	31.3.2022	31.3.2021
Rameswar Prasad	2,50,000	2,50,000
Rachna Prasad	2,50,000	2,50,000
	<u>5,00,000</u>	<u>5,00,000</u>

Note-2: Partners' Current A/c Balances	31.3.2022	31.3.2021
Rameswar Prasad		
Opening Balance	-	-
Transfer from Loan Account	3,85,00,000	-
Add: Further Introduction	<u>2,32,00,000</u>	-
	6,17,00,000	-
Less: Share in Loss upto 31.3.2021	<u>(35,167)</u>	-
	6,16,64,833	-
Less: Share in Loss for the year	<u>(2,909)</u>	-
	<u>6,16,61,924</u>	-
	A	
Rachna Prasad		
Opening Balance	-	-
Transfer from Loan Account	-	-
Add: Further Introduction	-	-
Less: Share in Loss upto 31.3.2021	<u>(35,167)</u>	-
	(35,167)	-
Less: Share in Loss for the year	<u>(2,909)</u>	-
	<u>(38,076)</u>	-
	B	
A+B	<u>6,16,23,848</u>	-

Note-3: Reserves & Surplus	31.3.2022	31.3.2021
Profit & Loss A/c Balance		
Balance at beginning of the year	(70,334)	(27,270)
Loss for the year	-	(43,064)
	<u>(70,334)</u>	<u>(70,334)</u>
Less: Transfer to Partners' Current A/c	70,334	-
	<u>-</u>	<u>(70,334)</u>

Note-4: Short Term Borrowings	31.3.2022	31.3.2021
Unsecured Loans		
Rameswar Prasad	-	3,85,00,000
Gopal Prasad	<u>2,00,00,000</u>	-
	<u>2,00,00,000</u>	<u>3,85,00,000</u>



NILAMBUR CREATORS LLP

Note:- 5. Other Current Liabilities	31.3.2022	31.3.2021
Booking Advances from Customers (Prasad Central):		
Unit -102 Pooja Sachdev	20,00,000	-
Unit- G/S-01 Preeti & Rajesh Ailani	27,32,143	-
Creditors :		
Trans Concrete Pvt. Ltd.	9,71,040	-
Espace	1,57,675	1,57,675
Bholanath & Sons	12,321	-
First Choice Readymix	2,95,403	-
Geo Piling Solutions (Retention)	1,12,914	-
Infosign Systems Pvt. Ltd.	4,640	-
New Vaishali Paints Supply	1,850	-
Others:		
Prasad Ecostructure LLP	3,875	-
Xrig Pvt. Ltd.	100	100
Salary Payable (Ankit Roy)	29,850	-
S.K.Enterprises	-	2,00,000
DCM Vigilance & Maintenance Services Pvt. Ltd.	-	13,980
Bhandari B.C. & Co	25,000	-
Statutory Dues		
TDS Payable	-	360
194IA	10,000	-
194C	30,249	-
194A	72,984	-
GST Payable	3,214	-
Professional tax	600	-
	64,63,858	3,72,115

Note:- 6. Investments-Short Term	31.3.2022	31.3.2021
SBI Liquid Fund Regular Growth 24.577 MF Units	80,594	-
	80,594	-

Note:- 7. Inventories/Closing Stock	31.3.2022	31.3.2021
Prasad Central Project Development-WIP	2,62,79,443	28,57,625
Proposed Constructed Area Rights-Prasad Central	4,99,76,678	-
	7,62,56,121	28,57,625



NILAMBUR CREATORS LLP

Note-8: Cash and Bank Balances	31.3.2022	31.3.2021
Bank Balances:		
Kotak Mahindra Bank	11,801	4,04,392
ICICI Bank - Current Account	1,23,748	-
ICICI Bank - Current Account (Rera 70%)	2,03,071	-
ICICI Bank - Current Account (Rera 30%)	2,10,000	-
HDFC Bank - Current Account	58,031	-
	<u>6,06,651</u>	<u>4,04,392</u>
Cash in Hand	13,681	3,660
	<u>6,20,332</u>	<u>4,08,052</u>

Note-9: Other Current Assets	31.3.2022	31.3.2021
Advances to Lytton towards Prasad Central Project	83,75,700	3,52,24,177
Security Deposits	5,06,549	5,06,549
Advances-Site	15,000	-
Arcelor Mittal Projects India Pvt Ltd-Receiveable	8,75,104	-
Omega Consultants-Misc Bal	678	-
Confederation of Indian Industry-Misc Bal	2,950	2,950
CGST Input	9,42,839	1,10,714
IGST Input	-	81,000
SGST Input	8,61,839	1,10,714
TDS Receivables	50,000	-
	<u>1,16,30,659</u>	<u>3,60,36,104</u>

Note:-10. Profit on Redemption of Mutual Units	31.3.2022	31.3.2021
SBI Liquid Fund Regular Growth MF 4549.644 Units		
Redemption Proceeds	1,50,00,000	-
Less: Cost	1,49,19,406	-
	<u>80,594</u>	<u>-</u>



NILAMBUR CREATORS LLP

Note:-11. Project Development Cost	31.3.2022	31.3.2021
<u>Prasad Central Project Development</u>		
Opening Balance	28,57,625	11,02,096
A	28,57,625	11,02,096
<u>Project Development Exp during the year:</u>		
Site Development & Boundry Wall Expenses	1,69,666	86,506
Drawing, Designs & Architectural Charges	-	3,15,350
Building Plan Sanction Fee	1,11,16,710	-
Soil Testing	-	50,000
Ready Mix Concrete	43,20,709	-
Piling Charges	22,58,286	-
Iron & Steel	22,10,695	-
Sand	43,728	-
Plumbing Materials	88,073	-
Electrical Items	24,997	-
Labour Charges	50,840	-
Fire Safety Recommendation	-	36,820
Consultancy & Professional Charges	3,18,350	7,26,150
Electricity	1,75,230	46,900
Security Charges	1,26,142	75,700
Advertisement	1,20,000	-
Property Tax	1,43,555	3,41,103
Salaries	1,20,000	-
Interest on Borrowed funds	7,29,840	-
Generator Cost Net	12,60,300	-
Misc Other Expenses	1,44,697	77,000
B	2,34,21,819	17,55,529
A+B	2,62,79,443	28,57,625

Note:-12: Proposed Constructed Area Rights	31.3.2022	31.3.2021
Prasad Central	4,71,47,856	-
2806 Sq ft Built up Area of Office Units	28,28,822	-
Add: Stamp Duty & Registration etc	4,99,76,678	-

Note-13: Other Expenses	31.3.2022	31.3.2021
Rent	24,000	24,000
Audit Fees	25,000	-
Miscellaneous Expenses	19,370	11,964
Conveyance	677	-
Filing Fees	350	300
Printing & Stationery	10,215	-
Professional Tax	2,500	2,500
Trade License	4,300	4,300
	86,412	43,064



Note-14: Significant Accounting Policies and Notes to Accounts

(i) The Financial Statements have been prepared under historical cost convention and on accrual basis and on going concern basis in conformity with accounting principles generally accepted in India and comply with the accounting standards issued by the ICAI

(ii) As per the LLP Agreement, LLP is having two partners namely (i) Rameswar Prasad; and (ii) Rachna Prasad and their Profit/Loss sharing ratio is equal.

(iii) LLP is engaged in developing a commercial building in the name of Prasad Central at Sudder Street, Kolkata in terms of Development Agreement with Land Owners on area sharing basis.

(iv) Inventories in the form of Prasad Central Project Development have been stated at Cost, which includes Construction cost and all direct expenses and also Interest on borrowed funds, Salaries etc etc relating to the said project.

(v) Inventories in the form of Rights in Proposed Constructed at Prasad Central has been stated at cost as the LLP has purchased some portion of proposed constructed area in the Prasad Central Project out of the constructed area allocated to the Land Owners by making full payments of consideration money.

(vi) All construction materials etc. purchased for Prasad Central Project have been deemed to have been issued for consumption for construction purposes and therefore, forms part of Project Development Work-in-Progress Account.

(vii) Liabilities on account of unfinished, partly finished, not fully completed jobs/ Jobs outsourced/ done from / by contractors whether with or without supplies of materials for developing project which have not been determined/ measured / certified and therefore, no provision for such liabilities have been made. The liabilities on such account shall be recognised and accounted for on completion of respective jobs or on settlement of respective bills.


(viii) Revenue shall be recognised on final Sale or Transfer of Constructed units.

(ix) Investment in Mutual Fund Units have been stated at Cost.

(x) Previous year's figures have been re-grouped or re-arranged so as to be in conformity with this year's presentation.

As per our Report of even date.

For BHANDARI B.C. & CO.
Chartered Accountants
Firm Registration No.311082E


B.C. Bhandari, FCA
Partner

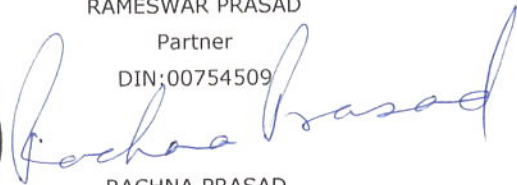
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Kolkata, 30 JUL 2022





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