

GUINDY INFOCITY LLP

LLPIN: AAO-9175

No. 1, Sidco Industrial Estate, Guindy, Chennai - 600032

BALANCE SHEET AS AT 31st MARCH, 2023

(All amounts are in Indian Rupees, unless otherwise stated)

S. NO	PARTICULARS	NOTE	As at 31st March 2023	As at 31st March 2022
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Partners' Fund</b>			
(a)	Partners' Contribution	1	1,00,000	1,00,000
(b)	Reserves and Surplus	2	(4,17,284)	(2,13,602)
<b>2</b>	<b>Non - Current Liabilities</b>			
(a)	Long Term Borrowings	3	50,49,15,139	50,49,02,863
(b)	Other Non Current Liabilities	4	13,86,72,334	-
<b>3</b>	<b>Current Liabilities</b>			
(a)	Short Term Borrowings	5	10,09,03,972	10,96,12,462
(b)	Trade payables			
	Trade Paybles other than micro and small enterprises	6	20,000	-
(c)	Other Current Liabilities	7	21,66,993	24,89,946
	<b>Total</b>		<b>74,63,61,155</b>	<b>61,68,91,669</b>
<b>II</b>	<b>Assets</b>			
<b>1</b>	<b>Non Current Assets</b>			
(a)	Investment Property	8	4,99,50,472	-
(b)	Investments	9	3,78,37,980	-
<b>2</b>	<b>Current Assets</b>			
(a)	Inventories	10	65,51,66,621	61,07,27,530
(b)	Trade Receivables	11	4,77,792	-
(c)	Cash and Cash Equivalent	12	88,502	-
(d)	Short Term Loans & Advances	13	28,39,789	61,64,139
	<b>Total</b>		<b>74,63,61,155</b>	<b>61,68,91,669</b>

Notes form an integral part of the financial statements

For and On behalf of the Board  
of Guindy Infocity LLP

Chandrakant Kankaria  
(Designated Partner)  
DPIN:-0000388159

Harsh Kankaria  
(Designated Partner)  
DPIN:-00406511

Place: Chennai

Date: 28.07.2023

**GUINDY INFOCITY LLP**

LLPIN: AAO-9175

No. 1, Sidco Industrial Estate, Guindy, Chennai - 600032

**NOTES TO BALANCE SHEET**

(All amounts are in Indian Rupees, unless otherwise stated)

10	<b>Inventory</b>		
	(a) Inventories	65,51,66,621 ✓	61,07,27,530
		<b>65,51,66,621</b>	<b>61,07,27,530</b>
11	<b>Trade Receivables</b>		
	Sundry Debtors Receivable within 6 months	4,77,792 ✓	-
		<b>4,77,792</b>	-
12	<b>Cash and Cash Equivalents</b>		
	(a) Balance with Schedule Bank in current Account	88,502 ✓	-
		<b>88,502</b>	-
	<b>TOTAL</b>	<b>88,502</b>	-
13	<b>Short Term Loans &amp; Advances</b>		
	(a) Balance with Revenue Authorities	21,46,495 ✓	4,83,394
	(b) Vendors Advance	3,93,294 ✓	25,000
	(c) Advances to related parties	3,00,000 ✓	6,55,745
	(d) Advance - Others	-	50,00,000
		<b>28,39,789</b>	<b>61,64,139</b>
	<b>TOTAL</b>	<b>28,39,789</b>	<b>61,64,139</b>

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No. 1, Sidco Industrial Estate, Guindy, Chennai - 600032

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023**

Particulars	31.3.2023	31.3.2022
<b>Cash flow from Operating Activities :</b>		
Net Profit/(Loss) before tax	-2,03,681	-2,12,102
Add/(Less) Adjustments	1,47,928	
Profit on Sale of Land	-	-
<b>Operating profit before Working Capital changes</b>	<b>-55,752</b>	<b>-2,12,102</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in Inventory	-4,44,39,091	-61,07,27,530
(Increase)/Decrease in Loans & Advances	33,24,350	-61,63,939
(Increase)/Decrease in Trade Receivables	-4,77,792	
Increase/(Decrease) in Short Term Borrowings	-87,08,490	10,96,12,462
Increase/(Decrease) in Trade Payables	20,000	-
Increase/(Decrease) in Other Current liabilities	13,83,49,381	24,89,946
	<b>8,80,68,359</b>	<b>-50,47,89,061</b>
<b>Cash generated from Operations</b>	<b>8,80,12,606</b>	<b>-50,50,01,163</b>
<b>Taxes Paid</b>		
Income Tax Paid	-	-
<b>Net Cash from Operating activities : ( A )</b>	<b>8,80,12,606</b>	<b>-50,50,01,163</b>
<b>Cash flow from Investing Activities :</b>		
Investment in Shares	-3,78,37,980	
Fixed Asset - Purchase of Property	-5,00,98,400	
<b>Net Cash used in Investing activities : ( B )</b>	<b>-8,79,36,380</b>	<b>-</b>
<b>Cash flow from Financing Activities :</b>		
Unsecured Loans Received during the year	12,276	50,49,02,863
<b>Net Cash from Financing activities ( C )</b>	<b>12,276</b>	<b>50,49,02,863</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>88,502</b>	<b>-98,300</b>
<b>Cash &amp; Bank Balances (Opening Balance)</b>	<b>0</b>	<b>98,300</b>
<b>Cash &amp; Bank Balances (Closing Balance)</b>	<b>88,502</b>	<b>0</b>

**Notes:-**

- The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard - 3 Cash Flow Statements.
- Previous Period figures have been reclassified wherever necessary to confirm to this year's classification.

For and On behalf of the Board  
of Guindy Infocity LLP

  
Chandrakant Kankaria  
(Designated Partner)  
DPIN:-0000388159

  
Harsh Kankaria  
(Designated Partner)  
DPIN:-00406511

Place: Chennai

Date: 28.07.2023



**Note 6: Significant Accounting Policies and Explanatory Statements For The Year Ended 31st March, 2023**

Guindy Infocity LLP ("the LLP") was incorporated on 16<sup>th</sup> April 2019. The LLP is a real estate developer engaged primarily in the business of real estate construction, development and other related activities and infrastructural activities.

**1. SIGNIFICANT ACCOUNTING POLICIES**

**a. Basis of preparation of Financial Statements :**

The financial statements have been prepared and presented on accrual basis and under historical cost convention and in compliance, in all material aspects, with generally accepted accounting principles in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India.

**b. Accounting Estimates :**

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the reported items of revenue and expenses during the reported period and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Difference between actual results and estimates are recognized in the period in which the results are known or materialize. Any revision to accounting estimates is recognised prospectively in current and future periods.

**c. Impairment of Assets :**

The carrying amount of the assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized whenever the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged for when the asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of the recoverable amount.

**d. Borrowing Cost :**

Interest and finance charges incurred are recognized as an expense in the period in which they are incurred.

**e. Income Taxes**

Tax expense comprises current taxes and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty, except for carried forward losses and unabsorbed depreciation which are recognized based on virtual certainty, that the assets will be realized in future. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the entity has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

**f. Provision, Contingent Liabilities and Contingent Assets**

A provision is recognised 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 are not discounted to its present value and are determined based on best 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 best estimates.

Contingent liabilities are not provided for unless a reliable estimate of probable outflow to the LLP exists as at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates. Contingent assets are neither recognized nor disclosed in the financial statements.

**g. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the LLP's and the revenue can be reliably measured.



## 2. EXPLANATORY STATEMENT

### A. Unconfirmed balances of Receivable, Payables and Advances

Where written confirmation has not been obtained from the parties themselves, the management has certified them to be true and correct. The management does not anticipate any material changes in these amounts considered in the financial statements.

### B. Disclosures under the Micro, Small and Medium Enterprises Act, 2006

Disclosures under the Micro, Small and Medium Enterprises Act, 2006 The management has initiated the process of identifying enterprises which have provided goods and services to the LLP's and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2022 has been made in the financial statements based on information received and available with the LLP's. The LLP's has not received any claim for interest from any supplier under the said Act. In view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the aforesaid Act is not expected to be material.

Particulars	As at March 31, 2023	As at March 31, 2022
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	NIL	NIL
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	NIL	NIL

### Related Party Disclosures:

As per Accounting standard (AS-18) on Related Party Disclosure and transactions with the related party as per the Accounting Standard are as follows:

#### a) Holding Company:

Alwarpet Properties Private Limited

#### b) Designated Partners, their relatives and other enterprises under the controlled by Designated Partners :

##### Key Managerial Personnel

Key Managerial Personnel	Relatives	Related parties
Harsh Kankaria	Kushboo Kankaria	Multanmull Kishanlal P Ltd
		Hoogly Apartments P Ltd
		Olympia Merlin Developers P Ltd
		Chennai Luxury Home Developers P Ltd
		Insight Retail P Ltd
		Tapp Chennai India P Ltd
		Thuraipakkam Developers P Ltd
		Olympia Tech Park (Chennai) P Ltd
		Bengal Polyresins P Ltd



		Bharat General Textile & India P Ltd
		Jain Space Infra Venture Ltd
		Jodhpur Woollen Mills Ltd
		Kankaria Textiles P Ltd
		Musical Films P Ltd
		Orient Movietone Corpn Ltd
		Safal Goods P Ltd
		Sivangan Traders P Ltd
		Suvaas Developers P Ltd
		Guindy Technopolis LLP
		Guindy Tech Zone LLP
		Khivraj Properties LLP
		Guindy Tech Park LLP
		Guindy Infocity LLP
		Poonamallee Homes LLP
		Cenotaph Properties LLP
		Alwarpet Properties P Ltd
<b>Chandrakant Kanakaria</b>		Khivraj Properties LLP
		Guindy Tech Zone LLP
		Guindy Tech Park LLP
		Guindy Infocity LLP
		Cenotaph Properties LLP
		Khivraj Tech Park P Ltd
		Olympia Tech Park (Chennai) P Ltd
		Olympia Property Services P Ltd
		Thuraiyakkam Developers P Ltd
		Meenambakkam Realty P Ltd
		Olympia Cyberspace P Ltd
		Insight Retail P Ltd
		Orient Movietone Corpn Ltd
		Hooghly Apartments P Ltd
		Jodhpur Woollen Mills Ltd
		Kankaria Builders P Ltd
		Kushalkunj Builders P Ltd
		Musical Films Private Ltd
		Safal Goods Private Ltd
		Shri Paras Construction P Ltd
		Yashobridhi Properties P Ltd
		Eastern Centre P Ltd
		Jaishree Centre P Ltd
		Sri Panchanan Complex Pvt Ltd
		Bharat General Textile Industries Pvt Ltd
		Jain Space Infra Venture Ltd
		Bengal Poly Resin Pvt Ltd
		God Balaji Commercial Pvt Ltd
		Multanmull Kishnanlal P Ltd
		Castle Traders Ltd

**Transaction during the period:**

**Transactions with Holding Company**

Particulars	As on 31st March 2023	As on 31st March 2022
Contribution Received	NIL	NIL
Loans received	39,60,29,791	69,35,50,000
Loans repaid	49,58,08,157	56,01,32,800
Interest expenses	95,65,252	1,42,19,670

**Period end Balance:**

Particulars	As on 31st March 2023	As on 31st March 2022
Loans from Holding company	5,61,62,121	14,76,36,870.00


**Note:** Related Party Relationships are as identified by the Company and relied upon by the Auditors.

Previous year figures have been regrouped wherever necessary to confirm with current year classifications.

Note 1 to 6 forms an integral part of the financial statements.

For Guindy Infocity LLP

For and On behalf of the Board  
of Guindy Infocity LLP



**Harsh Kankaria**  
(Designated Partner)  
DPIN:-00406511



**Chandrakant Kankaria**  
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Date: 28.07.2023

Place: Chennai