



INDEPENDENT AUDITOR'S REPORT

To the Partners of OFFLIX E-MARKETING LLP

Report on the Financial Statements

We have audited the financial statements of OFFLIX E-MARKETING LLP ("the LLP"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with Accounting Standards and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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 the 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 financial control relevant to the LLP's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the 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 on the standalone financial statements.



Opinion

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 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 31st March, 2023, its profit for the year ended on that day.

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Financial Statements read with Note thereto comply with the Accounting Standard to the extent applicable

For RANJIT JAIN & CO.
Chartered Accountants
Firm Registration No. 322505E

Alok Jain

CA. Alok Jain
Partner
Membership No. 062283

UDIN- 23062283BGXZFX8656

Place: Kolkata
Date: 28/07/2023



OFFLIX E-MARKETING LLP
[LLPIN: AAN-3665]

BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	Note No	As at	As at
		31st March, 2023	31st March, 2022
		Amount in Rs.	Amount in Rs.
I. EQUITY & LIABILITIES			
A Partners' Fund			
a) Partners' Capital Account	1	1,00,000.00	1,00,000.00
b) Reserves & Surplus	2	(1,38,151.00)	(1,38,915.00)
B Current Liabilities			
a) Long Term Borrowings	3	11,38,30,312.00	10,75,92,741.00
b) Other Current Liabilities	4	6,75,793.00	2,14,533.00
c) Short term Provisions	5	527.00	181.00
Total		11,44,68,481.00	10,77,68,540.00
II. ASSETS			
A Current Assets			
a) Inventories	6	11,41,46,809.00	10,76,20,124.00
b) Cash & Cash Equivalents	7	3,14,232.00	1,48,416.00
c) Other current assets	8	7,440.00	-
Total		11,44,68,481.00	10,77,68,540.00

M/S RANJIT JAIN AND COMPANY
Chartered Accountants
FRN- 322505E

Alok Jain

(CA ALOK JAIN, PARTNER)
Membership No. 062283



Place : Kolkata

Date : 28/07/2023

For and on behalf of
OFFLIX E-MARKETING LLP

Offlix E-marketing LLP

Om Prakash Jalan
Designated Partner

Om Prakash Jalan
Designated Partner
DPIN: 00578764

Offlix E-marketing LLP

Rishav Jhunjunwala
Designated Partner

Rishav Jhunjunwala
Designated Partner
DPIN- 06538412

OFFLIX E-MARKETING LLP
[LLPIN: AAN-3665]

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Note No	For the year ended	For the year ended
		31th March, 2023	31th March, 2022
		Amount in Rs.	Amount in Rs.
1 Other Income	9	25,100.00	8,350.00
2 Total Income		25,100.00	8,350.00
3 Expenses			
a) Construction Activity Expenses	10	65,26,685.00	21,44,891.00
b) Changes in inventories of work-in-progress	11	(65,26,685.00)	(21,44,891.00)
c) Other Expenses	12	23,990.00	7,770.00
Total Expenses (3)		23,990.00	7,770.00
4 Profit / (Loss) before tax (2 - 3)		1,110.00	580.00
5 Tax Expenses			
Provision for Taxes		346.00	181.00
Income Tax of Earlier Year		-	-
6 Profit / (Loss) for the period (4 - 5)		764.00	399.00

M/S RANJIT JAIN AND COMPANY
Chartered Accountants
FRN- 322505E

Alok Jain

(CA ALOK JAIN, PARTNER)
Membership No. 062283



For and on behalf of
OFFLIX E-MARKETING LLP
Offlix E-marketing LLP

Om Prakash Jalan
Designated Partner

Om Prakash Jalan
Designated Partner
DPIN: 00578764

Offlix E-marketing LLP

Rishav Jhunjhunwala
Designated Partner

Rishav Jhunjhunwala
Designated Partner
DPIN- 06538412

Place : Kolkata

Date : 28/07/2023

OFFLIX E-MARKETING LLP
(LLPIN: AAN-3665)

Notes to the Financial Statements for the year ended on 31st March, 2023

NOTE - 1 PARTNERS' CAPITAL ACCOUNT

S. No.	Particulars	As on 31.03.2023	As on 31.03.2022
		Amount in Rs.	Amount in Rs.
1	Om Prakash Jalan (Share in Profit/Loss - 75%)		
	Opening Balance	50,000.00	-
	Contribution Received during the year	25,000.00	50,000.00
	Total (1)	75,000.00	50,000.00
2	Rishav Jhunjunwala (Share in Profit/Loss - 25%)		
	Opening Balance	50,000.00	99,000.00
	Less: Withdrawal during the year	25,000.00	49,000.00
	Total (2)	25,000.00	50,000.00
	Grand Total (1 + 2)	1,00,000.00	1,00,000.00

NOTE - 2 RESERVES & SURPLUS

S. No.	Particulars	As on 31.03.2023	As on 31.03.2022
		Amount in Rs.	Amount in Rs.
	Profit & Loss A/c		
	Balance at the beginning of the year	(1,38,915.00)	(1,39,314.00)
	Add: Profit / (Loss) for the year	764.00	399.00
	Less:- Transferred to Partners' Current A/c	-	-
	Balance c/f	(1,38,151.00)	(1,38,915.00)

NOTE - 3 LONG TERM BORROWINGS

S. No.	Particulars	As on 31.03.2023	As on 31.03.2022
		Amount in Rs.	Amount in Rs.
1	Unsecured Loan		
	Karni Syntex Pvt. Ltd.	11,38,30,312.00	10,75,92,741.00
	Total	11,38,30,312.00	10,75,92,741.00

NOTE - 4 OTHER CURRENT LIABILITES

S. No.	Particulars	As on 31.03.2023	As on 31.03.2022
		Amount in Rs.	Amount in Rs.
1	Statutory Liabilities		
	TDS on Interest Payable	6,47,813.00	1,99,193.00
2	Creditors for Expenses	27,980.00	15,340.00
	Total	6,75,793.00	2,14,533.00



OFFLIX E-MARKETING LLP
(LLPIN: AAN-3665)

Notes to the Financial Statements for the year ended on 31st March, 2023

NOTE - 5 SHORT TERM PROVISIONS

S. No.	Particulars	As on	As on
		31.03.2023	31.03.2022
		Amount in Rs.	Amount in Rs.
1	Provision for Income Tax	527.00	181.00
		527.00	181.00

NOTE - 6 INVENTORIES

S. No.	Particulars	As on	As on
		31.03.2023	31.03.2022
		Amount in Rs.	Amount in Rs.
1	Work In Progress		
	Rishra Project		
	Opening Balance	10,76,20,124.00	10,54,75,233.00
	Addition during the year		
	Construction Activity Expenses (Refer Note - 10)	65,26,685.00	21,44,891.00
	Closing Balance	11,41,46,809.00	10,76,20,124.00

NOTE - 7 CASH & CASH EQUIVALENTS

S. No.	Particulars	As on	As on
		31.03.2023	31.03.2022
		Amount in Rs.	Amount in Rs.
1	Balances with Bank		
	ICICI Bank (C/A No. 127205500622, Topsia Branch)	2,36,164.00	53,523.00
2	Cash on hand (as certified by Partners)	78,068.00	94,893.00
	Total	3,14,232.00	1,48,416.00

NOTE - 8 OTHER CURRENT ASSETS

S. No.	Particulars	As on	As on
		31.03.2023	31.03.2022
		Amount in Rs.	Amount in Rs.
1	Security Deposit (CESC)	7,440.00	-
	Total	7,440.00	-

NOTE - 9 OTHER INCOME

S. No.	Particulars	Year ended	Year ended
		31th March, 2023	31th March, 2022
		Amount in Rs.	Amount in Rs.
1	Scrap Sale	25,100.00	8,350.00
	Total	25,100.00	8,350.00



OFFLIX E-MARKETING LLP
(LLPIN: AAN-3665)

Notes to the Financial Statements for the year ended on 31st March, 2023

NOTE - 10 CONSTRUCTION ACTIVITY EXPENSES

S. No.	Particulars	Year ended 31th March, 2023	Year ended 31th March, 2022
		Amount in Rs.	Amount in Rs.
1	Telephone Charges	7,709.00	4,857.00
2	Rent	14,160.00	70,800.00
3	Interest on Loan	64,78,125.00	19,91,934.00
4	Electricity connection charges	15,056.00	-
5	Internet Expenses	11,635.00	-
6	Municipal Tax	-	77,300.00
	Total	65,26,685.00	21,44,891.00

NOTE - 11 CHANGE IN INVENTORY OF WORK IN PROGRESS

S. No.	Particulars	Year ended 31th March, 2023	Year ended 31th March, 2022
		Amount in Rs.	Amount in Rs.
	Opening Work in Progress	10,76,20,124.00	10,54,75,233.00
Less:	Closing Work in Progress	11,41,46,809.00	10,76,20,124.00
	Total	(65,26,685.00)	(21,44,891.00)

NOTE - 12 OTHER EXPENSES

S. No.	Particulars	Year ended 31th March, 2023	Year ended 31th March, 2022
		Amount in Rs.	Amount in Rs.
1	Audit Fee	7,670.00	7,670.00
2	Electricity Charges	580.00	-
3	Filing Fees	1,100.00	100.00
4	Professional Fees	14,440.00	-
5	General Expenses	200.00	-
	Total	23,990.00	7,770.00



OFFLIX E-MARKETING LLP

LLPIN : AAN-3665

Annexure-2: Significant Accounting Policies & notes to the account

I Significant Accounting Policies :

The Financial statements are prepared to comply in all material aspects with the applicable accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of "The Companies Act, 2013". The Significant Accounting Policies are as follows:-

(a) **Basis of Preparation of Financial Statements:**

The Financial Statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013. The company is following accrual basis of accounting on a going concern concept. Accounting policies are suitably disclosed as notes annexed to the Balance Sheet and Profit & Loss Account.

(b) **Use of Accounting Estimates:**

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting year. Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Actual results could differ from those estimates.

(c) **Closing Stock**

Construction work in progress are valued at cost or net realisable value.

(d) **Taxes on Income:**

Provision for current taxation has been made in accordance with the Income Tax Laws prevailing for the relevant Assessment Year.

(e) **Provisions and Contingent Liabilities:**

Provisions are recognized when the company has legal and constructive obligation as a result of past event for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of obligation.

Contingent Liabilities are disclosed when the company has possible or present obligation and it is probable that a cash outflow will not be required to settle that obligation.

II. The Company has not received any intimation from its suppliers regarding their status under The Micro, Small and Medium Enterprise Development Act, 2006, hence no disclosure required under the said Act can be made.

M/S RANJIT JAIN AND COMPANY
Chartered Accountants
FRN- 322505E

Alok Jain

(CA ALOK JAIN, PARTNER)
Membership No. 062283



Offlix E-marketing LLP

Om Prakash Jalan
Designated Partner

Om Prakash Jalan
Designated Partner
DPIN- 00578764

Offlix E-marketing LLP

Rishav Jhunjunwala
Designated Partner

Rishav Jhunjunwala
Designated Partner
DPIN- 06538412

Place : Kolkata

Date : 28/07/2023