



J. Gupta & Co. LLP
Chartered Accountants

YMCA Building
Mezzanine Floor
25, Jawaharlal Nehru Road
Kolkata - 700 087
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INDEPENDENT AUDITORS'REPORT

TO THE PARTNER'S OF
MKBD DEVELOPERS LLP

Opinion

We have audited the financial statements of **MKBD DEVELOPERS LLP**, which comprise the Balance Sheet as at 31st March, 2022, the Statement of Income & Expenditure, for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 in India, and we have fulfilled our other ethical 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 the aforesaid accounting standard 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.





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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 Partners are also responsible for overseeing the entity's financial reporting process.

Auditor's Responsibility 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.

Date:
Place:

For J GUPTA & CO.LLP
Chartered Accountant
FRN: 314010E/E300029


CA AMIT AGARWAL
PARTNER
M NO. 061705
UDIN:



MKBD DEVELOPERS LLP

15/2/1, Deodar Street, Kolkata, West Bengal-700019

LLPIN-AAV-7884

Statement of Assets and Liabilities as on 31st March, 2022

(Amount in Rs.)

PARTICULARS		Schedule	As at 31.03.2022	As at 31.03.2021
I.	CONTRIBUTION AND LIABILITIES			
	(a) PARTNERS' FUND			
	Capital Contribution	2	10,000	-
	Partner's Current Accounts	3	67,322	-
	(b) NON-CURRENT LIABILITIES			
	Long-Term Borrowings	4	4,585,193	-
	(c) CURRENT LIABILITIES			
	Other Current Liabilities	5	27,966	-
	TOTAL		4,690,481	-
II.	ASSETS			
	a) NON-CURRENT ASSETS			
	Property Plant and Equipments		-	-
	Investments in LLP		-	-
	a) CURRENT ASSETS			
	Inventories	6	2,253,485	-
	Cash and cash equivalents	7	236,996	-
	Loans & Advances	8	2,200,000	-
	TOTAL		4,690,481	-

Significant Accounting Policies & Notes on Accounts

1

Schedules referred to above form an integral part of the Statement of Assets and Liabilities
in terms of our report of even date attached.

For J Gupta & Co LLP
Chartered Accountants
FRN: 0314010E

(Amit Agarwal)
Partner
Mem. No. - 061705
UDIN No : 22061705ASZRMO1714



Place: Kolkata
Dated : The 21st day of July, 2022

MKBD DEVELOPERS LLP

Member and Director of the Board

Bijay Kumar Dokenia
Partner

DIN:00570916

MKBD DEVELOPERS LLP

Sandeep Kothari
Designated Partner

DIN:00840054

MKBD DEVELOPERS LLP15/2/1 Deodar Street, Kolkata, West Bengal-700019
LLPIN-AAV-7884**Statement of Income and Expenditure for the year ended 31st March, 2022**

(Amount in Rs.)

	<u>PARTICULARS</u>	<u>Schedule</u>	<u>For the year ended March 2022</u>	<u>For the year ended March 2021</u>
I.	<u>INCOME</u>			
	Other Income	9	-	
			-	
II.	<u>EXPENDITURE</u>			
	(Increase)/Decrease in Stock	10	(2,253,485)	
	Development & related expenses	11	2,253,485	
	Depreciation		-	
	Employee Benefit Expenses	12	-	
	Other Expenses	13	32,678	
			32,678	-
	Profit / (Loss) before tax		(32,678)	-
	Provision for Taxation : Current Tax		-	-
	Profit / (Loss) after tax		(32,678)	-

Significant Accounting Policies & Notes on Accounts

1

Schedule referred above form an integral part of the Statement of Income and Expenditure
In terms of our report of even date attached.**MKBD DEVELOPERS LLP**For J Gupta & Co LLP
Chartered Accountants
FRN: 0314010E(Amit Agarwal)
Partner
Mem. No. - 061705
UDIN No : 22061705ASZRM01714

 Designated Partner
 Bijay Kumar Dokania
 Partner
MKBD DEVELOPERS LLP

 Designated Partner
 Sandeep Kothari
 Partner
 DIN:00840054

Place: Kolkata

Dated : The 21st day of July, 2022

MKBD DEVELOPERS LLP

LLPIN-AAV-7884

SCHEDULE : 1 - SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of preparation of financial statements:

(a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the LLP.

(b) The financial statements are prepared and presented on the accrual basis of accounting and comply with the Accounting Standard prescribed and issued by the Central Government of India. The financial statement are presented in Indian rupees.

(c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of income and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

(ii) Revenue Recognition:

(a) Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(b) Cost of construction and related expenses includes sanction & approval fees, cost of constructions, finance costs, & other related expenses for development of project.

(c) Construction Work in Progress reflects the cost incurred on projects under completion and is charged to Revenue in the year in which income from sale of such project is recognised.

(d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iii) Inventories:

(a) Projects in progress are valued at cost. Cost includes cost of construction, development expenses, finance costs and other expenses directly relating to projects.

(iv) Borrowing Cost:

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets/ inventory are capitalised/ added to inventory for the period until the asset/ inventory is ready for its intended use/ sale. A qualifying asset/ inventory is an asset that necessarily takes substantial period of time to get ready for its intended use/ sale.

(b) Other Borrowing costs are recognised as expense in the period in which they are incurred.

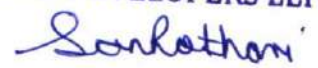
(iv) Taxes on Income:

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

MKBD DEVELOPERS LLP


Designated Partner

MKBD DEVELOPERS LLP


Designated Partner



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Schedule Annexed to and Forming Part of Statement of Assets and Liabilities as on 31st March, 2022

SCHEDULE 2: Capital Contribution

(Amount in Rs)

Description	<u>Profit Sharing Ratio</u>	As At 31st March, 2022	As At 31st March, 2022
Bijay Kumar Dokania	50.00%	5,000	-
Sandeep Kothari	50.00%	5,000	-
<u>TOTAL</u>		10,000	-

SCHEDULE 3: Partner's Current Accounts

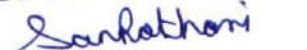
(Amount in Rs)

Description	As At 31/03/2021	Received/ Trnsfer during the year	Withdrawn/ Transfer during the year	Share of Profit during the year	As At 31st March, 2022
Bijay Kumar Dokania	-	100,000	-	(16,339)	83,661
Sandeep Kothari	1,000	500	1,500	(16,339)	(16,339)
<u>TOTAL</u>	1,000	100,500	1,500	(32,678)	67,322

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**Schedules Annexed To and Forming Part of Statement of Assets and Liabilities
as on 31st March, 2022**

SCHEDULE 4: Unsecured Loan

(Amount in Rs)

Description	As At 31st March, 2022	As At 31st March, 2021
Linton Consultants Pvt Ltd	1,842,807	
Multiplus Resources Ltd	814,913	
Royal Nirman Pvt Ltd	1,021,082	
Shresth Builders Pvt. Ltd	906,391	
TOTAL	4,585,193	-

SCHEDULE 5: Other Current Liabilities

(Amount in Rs)

Description	As At 31st March, 2022	As At 31st March, 2021
Expenses Payable	-	
TDS Payable (FY 21-22)	27,966	
Provision for Taxation	-	
TOTAL	27,966	-

SCHEDULE 6: Inventory

(Amount in Rs)

Description	As At 31st March, 2022	As At 31st March, 2021
Cost of Construction & Related Expenses of project at Madhyamgram		
Opening balance	-	
Add: During the year	1,410,596	
TOTAL	1,410,596	
Cost of Construction & Related Expenses of project at Gopal Bari - Jaipur		
Opening balance	-	
Add: During the year	842,889	
TOTAL	842,889	-
TOTAL	2,253,485	-

SCHEDULE 7: Cash & Cash Equivalents

(Amount in Rs)

Description	As At 31st March, 2022	As At 31st March, 2021
Cash in Hand (As Certified)	81,021	
Cash in Bank- South Indian Bank	155,975	
TOTAL	236,996	-

SCHEDULE 8: Loans & Advances

(Amount in Rs)

Description	As At 31st March, 2022	As At 31st March, 2021
Advances to parties	200,000	
Security Deposits	2,000,000	
TDS Receivable	-	
TOTAL	2,200,000	-



MKBD DEVELOPERS LLP

[Signature]
Designated Partner

MKBD DEVELOPERS LLP

[Signature]
Designated Partner

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LLPIN- AAV-7884

Schedules Annexed To and Forming Part of Income and Expenditure for the period ended 31st March, 2022

SCHEDULE 9: Other Income

(Amount in Rs)

Description	As At 31st March, 2022	As At 31st March, 2021
Interest Received	-	-
TOTAL	-	-

SCHEDULE 10: (Increase)/ Decrease in Stock

(Amount in Rs)

Description	As At 31st March, 2022	As At 31st March, 2021
Closing Balance - Madhyamgram	1,410,596	-
Less: Opening Balance - Mahdyamgram	-	-
TOTAL	1,410,596	-
Closing Balance - Gopal Bari - Jaipur	842,889	-
Less: Opening Balance - Gopal Bari - Jaipur	-	-
TOTAL	842,889	-
TOTAL	2,253,485	-

SCHEDULE 11: Land and Cost of Development & related expenses

(Amount in Rs)

Description	As At 31st March, 2022	As At 31st March, 2021
<u>Madhyamgram - Kolkata</u>		
Civil & Structure work	20,000	
Sanction & Other Fees	994,637	
Professional & Consultancy Charges	51,300	
Brokerage Exp	250,000	
GST on Inputs	-	-
Finance Cost	94,659	
<u>Gopal Bari - Jaipur</u>		
Sanction Plan for Gopal Bari	842,889	-
TOTAL	2,253,485	-



SCHEDULE 12: Employee Benefit Expenses

(Amount in Rs)

Description	As At 31st March, 2022	As At 31st March, 2021
Salary Paid	-	-
TOTAL	-	-

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SCHEDULE 13: Other Expenses

(Amount in Rs)

Description	As At 31st March, 2022	As At 31st March, 2021
Payment to Auditors:		
Statutory Audit Services	-	
Other Services	-	
Professional Tax	-	
Filing Fees	-	
Professional Charges	-	
Bank Charges	215	
Conveyance Expenses	-	
Miscellaneous expenses	13,951	
Interest on delay of Taxes	-	
Electricity Charges	-	
Telephone Expense	-	
Printing and Stationery	1,512	
Preliminary expenses	17,000	
Office Expense	-	
TOTAL	32,678	-

SCHEDULE 14

The Company has entered into an MOU with the landowners for development of land at 49, Baikunth Deb Road, Madhyamgram . All expenses incurred on such project including borrowing cost is carried forward as Inventory at the end of the year.

The Company has entered into an MOU with the landowners for development of land at Gopal Bari, Jaipur All expenses incurred on such project including borrowing cost is carried forward as Inventory at the end of the year.

SCHEDULE 15

Certain balances of the Unsecured Loans received and Advances paid are subject to Confirmation.

SCHEDULE 16

Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever considered necessary to conform to this year's classification. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to amounts and other disclosures relating to the current year.

For J Gupta & Co LLP
Chartered Accountants
FRN: 0314010E

(Amit Agarwal)
Partner
Mem. No. - 061705
UDIN No : 22061705ASZRM01714

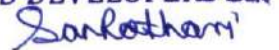


Kolkata - 700071
Dated : The 21st day of July, 2022

MKBD DEVELOPERS LLP
For and on behalf of the Board


Bijay Kumar Duxiana
Partner

MKBD DEVELOPERS LLP


Sandeep Kothari
Designated Partner

DIN:00840054