



INDEPENDENT AUDITORS' REPORT

TO THE PARTNERS OF VINAYAK REALTECH PROPERTIES LLP

We have audited the accompanying financial statements of **VINAYAK REALTECH PROPERTIES LLP**, which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss for the year then ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing specified 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 financial 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. 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.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements are prepared, in all material aspects, in conformity with the accounting principles generally accepted in India:

- a) In the case of the balance sheet, of the state of affairs of the Company as at March 31, 2022;
- b) In the case of the Statement of profit and loss, of the no profit & no loss for the year ended on that date.

For Monu Jain & Company
Chartered Accountants
(Firm Registration No.:327900E)



Jain
CA Monu Jain
Partner

(Membership No.:302721)
UDIN: 22302721APBKUP7158

Place: Kolkata
Date: 16.08.2022

VINAYAK REALTECH PROPERTIES LLP

LLPIN: AAQ-5804

Balance Sheet as at 31st March 2022

	Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
A	Capital And Liabilities			
1	Partner's Funds			
	a) Partners Capital	1	41,99,871	41,99,871
2	Long Term Liabilities	2		
	a)Secured Loan		-	-
	b)Unsecured Loan		1,55,27,714	42,55,000
3	Current Liabilities			
	a) Trade Payables	3	4,98,836	1,91,308.00
	b) Other Liabilities	4	61,68,065	5,10,282
	c) Provision For tax		-	-
			2,63,94,486	91,56,461
B	Assets			
	Current Assets			
	a) Inventories	5	63,50,058	14,85,957.00
	b) Trade Receivable		-	-
	c) Loans & Advances	6	1,75,71,500	73,40,000
	d) Cash & Cash Equivalents	7	24,72,928	3,30,504
			2,63,94,486	91,56,461

Significant Accounting Policies & Notes on Accounts
The Schedules referred to above and notes thereon form 13

In terms of our report of the even date
annexed hereto:

For Monu Jain & Co.
Chartered Accountants
FRN: 327900E

gain
CA. Monu Jain
(Partner)



Membership No. 302721
Place : Kolkata
Date : 16th day of Aug, 2022

VINAYAK REALTECH PROPERTIES LLP

S. S. - 604

Partner

VINAYAK REALTECH PROPERTIES LLP

Kinika Gupta.

Partner

VINAYAK REALTECH PROPERTIES LLP

LLPIN: AAQ-5804

Profit & Loss Account for the Year Ended 31.03.2022

	Particulars	Note No.	As at March 31,	As at March 31, 2021
A	<u>Continuing Operation</u>			
	Revenue from Operations		-	-
	Other Income		-	-
	TOTAL		-	-
B	<u>Expenses</u>			
	Construction Expenses	8	35,80,287	9,67,582.00
	Changes In Inventories of Work-in-progress and Finished Goods	9	(48,64,101)	(14,85,956.80)
	Employee Benefits Expense	10	1,14,000	-
	Interest and Finance Cost	11	5,86,349	-
	Other Expenses	12	5,83,466	5,18,375
	TOTAL		0	0
	Profit Before Taxes		(0)	(0)
	Provision for Taxes		-	-
	Profit After Taxes		(0)	(0)
	Profit Transferred to Partner's Capital Account		(0)	(0)

Significant Accounting Policies & Notes on Accounts The Schedules referred to above and notes thereon form an integral part of the accounts

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In terms of our report of the even date annexed hereto:

For Monu Jain & Co.
Chartered Accountants
FRN: 327900E

Monu Jain

CA. Monu Jain
(Partner)

Membership No. 302721

Place : Kolkata

Date : 16th day of AUG 2022



VINAYAK REALTECH PROPERTIES LLP

S. S. S. - 2022

Partner

VINAYAK REALTECH PROPERTIES LLP

Kinika Gupta

Partner

VINAYAK REALTECH PROPERTIES LLP

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 PARTNER'S CONTRIBUTION		March 31, 2022	March 31, 2021
a)	<u>Shishir Gupta Capital A/C</u>	25,06,186	25,06,186
	Add: Profit/(Loss) During The Year	-	
	Add: Capital Contribution	-	
	Less: Drawing		-
	TOTAL	25,06,186	25,06,186
b)	<u>Vinita Gupta Capital A/C</u>	16,93,686	16,93,686
	Add: Profit/(Loss) During The Year	-	-
	Add: Capital Contribution	-	
	Less: Drawing	-	
	TOTAL	16,93,686	16,93,686
		41,99,871	41,99,871
2 Long Term Liabilities		March 31, 2022	March 31, 2021
a)	Secured Loans		
	- From Banks	-	-
	- From Others	-	-
b)	Unsecured Loans		
	- From Related Parties	1,55,27,714	42,55,000
	- From Others	-	-
	Total	1,55,27,714	42,55,000
3 TRADE PAYABLES		March 31, 2022	March 31, 2021
	Acceptances	4,98,836	1,91,308
	Total	4,98,836	1,91,308
4 OTHER CURRENT LIABILITIES		March 31, 2022	March 31, 2021
	Audit fees payable	18,000	12,000
	Advance From Customers	8,90,892	4,55,000
	Other advances	19,21,782	-
	Other current liabilities	26,60,000	-
	Refund against Cancellation	3,55,000	-
	Excess cheque issued	1,10,500	-
	GST Payable	1,29,326	-
	Tds Payable	82,565	43,282
	Total	61,68,065	5,10,282
5 INVENTORIES		March 31, 2022	March 31, 2021
	Raw Materials (at cost)	-	-
	Construction Work-in-progress	63,50,058	14,85,957
	Finished Goods	-	-
	TOTAL	63,50,058	14,85,957

VINAYAK REALTECH PROPERTIES LLP

S. Kishor Kumar

Partner



VINAYAK REALTECH PROPERTIES LLP

Vinita Gupta

Partner

VINAYAK REALTECH PROPERTIES LLP
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6	<u>LOANS & ADVANCES</u>	March 31, 2022	March 31, 2021
	Loan to Related Party	-	-
	Advance for Land	75,71,500	-
	Security Deposits	1,00,00,000	73,40,000
	Other Advances	-	-
	TOTAL	1,75,71,500	73,40,000
7	<u>CASH & CASH EQUIVALENTS</u>	March 31, 2022	March 31, 2021
	Cash In Hand	89,898	46,098
	Cash At Bank	23,83,030	2,84,406
	TOTAL	24,72,928	3,30,504
8	<u>CONSTRUCTION EXPENSES</u>	March 31, 2022	March 31, 2021
	Labour Charges	2,91,000	2,93,280
	Brokerage & Commission	4,00,000	5,00,000
	Plan Sanction Fees	28,89,287	-
	Registration Expenses	-	1,74,042
	Site Expense	-	260
	TOTAL	35,80,287	9,67,582.00
9	<u>CHANGE IN INVENTORIES OF WORK-IN-PROGRESS AND FINISHED GOODS</u>	March 31, 2022	March 31, 2021
	<u>Inventories at the end of the year</u>		
	Finished goods	-	-
	Work-in-progress	63,50,058	14,85,957
		63,50,058	14,85,957
	<u>Inventories at the beginning of the year</u>		
	Finished goods	-	-
	Work-in-progress	14,85,957	-
		14,85,957	-
		(48,64,101)	(14,85,957)
10	<u>EMPLOYEE BENEFIT EXPENSES</u>		
	Salary Expense	1,14,000	-
		1,14,000	-
11	<u>INTEREST AND FINANCE COST</u>		
	Unsecured Loan	5,86,349	-
		5,86,349	-

VINAYAK REALTECH PROPERTIES LLP

S.L.S.L. - 604-

Partner



VINAYAK REALTECH PROPERTIES LLP

Kinika Gupta.

Partner

VINAYAK REALTECH PROPERTIES LLP
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

12 OTHER EXPENSES	March 31, 2022	March 31, 2021
Advertisement Expenses	2,65,500	52,393
Printing & Stationery	56,640	25,000
Professional Fees	-	2,00,000
Security Services	1,58,757	2,27,119
Rent Expense	72,000	-
Interest on TDS	67	
Bank Charges	18,402	5,263
Audit Fees	6,000	6,000
Filing Fees	100	100
Professional Tax (Company)	2,500	2,500
Miscellaneous Expenses	3,500	-
TOTAL	5,83,466	5,18,375



VINAYAK REALTECH PROPERTIES LLP

Srishti Kumar

Partner

VINAYAK REALTECH PROPERTIES LLP

Kinnita Gupta

Partner

VINAYAK REALTECH PROPERTIES LLP
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13 SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS TO & FORMING PART OF THE BALANCE SHEET AS ON 31.03.2022 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT.

A. SIGNIFICANT ACCOUNTING POLICIES

i. Accounting Convention

a. The firm follows the mercantile system of accounting and recognises Income & Expenditure on accrual basis except otherwise stated.

b. Accounting policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles.

ii. Going Concern

The Accounts have been prepared on historical cost basis and on the accounting principles of a going concern.

B. NOTES ON ACCOUNTS

i. Cash Balance is as certified by a partner.

ii. Inventories are valued as under:

a) Raw materials - At cost

b) Construction work-in-progress - At cost (it includes cost of land, premium for development right, construction cost, allocated interest and expenses incidental to the projects undertaken by the company).

c) Finished goods - At lower of cost or Net Realisable value.

iii. Loans and advances are stated after making for doubtful debts.

iv. Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure

In terms of our report of the even date annexed hereto:

For Monu Jain & Co.
Chartered Accountants
FRN: 327900E



CA. Monu Jain

(Partner)

Membership No. 302721

Place : Kolkata

Date : 16th day of Aug 2022



VINAYAK REALTECH PROPERTIES LLP

S. L. S. L. - G. V. -

Partner

VINAYAK REALTECH PROPERTIES LLP

Konita Gupta .

Partner