

SKIES ENCLAVE LLP

1002, E M BYPASS (FRONT BLOCK), KOLKATA - 700105

CIN:- AAR-4104

ANNUAL REPORT

FOR THE YEAR 2022

AUDITORS' REPORT, BALANCE SHEET, STATEMENT OF PROFIT & LOSS, ,
SCHEDULES AND NOTES THERETO

AUDITOR :-

**CHAMPS & ASSOCIATES
CHARTERED ACCOUNTANTS**



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
SKIES ENCLAVE LLP

Report on the Financial Statements

We have audited the accompanying financial statements of SKIES ENCLAVE LLP ('LLP'), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The LLP's 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 the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India, as applicable to the LLP. This responsibility also includes safeguarding the assets of the LLP 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 financial statements based on our audit. We conducted our audit of the financial statements 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 the internal financial control relevant to the LLP's preparation of 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 the Management of LLP, 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 financial statements



Registered Office: - Poddar Court, 18, Rabindra Sarani, Gate No-2, 5th Floor, Room No-49, Kolkata-700001
Branch Offices: -

- 1. Onrise Tower, 1st floor, above Mahindra First Choice, Sariedhela, Dhanbad, Jharkhand:- 826001**
- 2. H/o. Advocate Sanjay Churiwal, Kalikothi, Durgasthan, Muzaffarpur, Bihar:- 842001**

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view 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 LLP as at 31 March 2022;
- (b) in the case of the Statement of Profit and Loss, of the Profit of the LLP for the year ended on that date; and

Report on other Requirements

We report that :

- (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 LLP so far as it appears from our examination of those books.
- (c) The Balance Sheet and 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 comply with the Accounting Standards issued by the Institute of Chartered Accountants of India, as applicable to the LLP.

Place :- KOLKATA
Date :- 02.07.2022



CHAMPS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 328678E

Gopalji Choudhary

CA Gopalji Choudhary
Partner
MEM NO :- 0304421
UDIN:-22304421ASELQM9544

SKIES ENCLAVE LLP**1002, E M BYPASS (FRONT BLOCK), KOLKATA - 700105****CIN:- AAR-4104****BALANCE SHEET****As At 31st March, 2022**

| Particulars | Note | As at 31st March, 2022 | As at 31st March, 2021 |
|-------------------------------|------|---------------------------|---------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' Funds | | | |
| Partner's Capital | 2 | 43,98,411.00 | 35,68,548.00 |
| Reserves and Surplus | 3 | (24,484.65) | (45,498.00) |
| | a) | 43,73,926.35 | 35,23,050.00 |
| Unsecured Loans | 4 | 33,52,116.00 | 20,56,007.00 |
| Other Current Liabilities | 5 | 1,23,51,861.87 | 56,542.00 |
| Trade Payable | 6 | 26,35,517.00 | 66,219.00 |
| | b) | 1,49,87,378.87 | 1,22,761.00 |
| TOTAL (a+b) | | 2,27,13,421.22 | 57,01,818.00 |
| ASSETS | | | |
| Non-Current Assets | | | |
| Long Term Loans & Advances | 7 | 21,52,750.00 | - |
| | i) | 21,52,750.00 | - |
| Current Assets | | | |
| Inventory | 8 | 90,13,876.22 | 50,27,971.00 |
| Trade Receivable | 9 | 74,26,335.00 | - |
| Cash and Bank Balance | 10 | 40,60,460.00 | 6,73,847.00 |
| Short Term Loan & Advances | 11 | 60,000.00 | - |
| | ii) | 2,05,60,671.22 | 57,01,818.00 |
| TOTAL (i+ii) | | 2,27,13,421.22 | 57,01,818.00 |

Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements
In terms of our report attached

1
2-20

FOR CHAMPS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 328678E

SKIES ENCLAVE LLP

Gopalji Choudhary

CA Gopalji Choudhary
MEM NO :- 0304421
UDIN: 22304421ASELQM9544
Date :- 02.07.2022
Place :- KOLKATA



SURENDRA KUMAR DUGAR
DIN:- 00424900

Surendra Kumar Dugar

SUBHASH CHAND BARJATYA
DIN:- 00247651

SKIES ENCLAVE LLP

1002, E M BYPASS (FRONT BLOCK), KOLKATA - 700105

CIN:- AAR-4104

STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2022

| Particulars | Note | For the year ended | For the year ended |
|--|------|--------------------|--------------------|
| | | 31st March, 2022 | 31st March, 2021 |
| INCOME | | | |
| Revenue from Operations | 12 | 50,000.00 | - |
| TOTAL REVENUE | | 50,000.00 | - |
| EXPENSES | | | |
| Cost of Construction | 13 | 24,39,837.40 | 48,98,875.00 |
| Direct Expenses | | - | - |
| Change in Inventory | 14 | (33,04,857.40) | (50,27,971.00) |
| Finance Cost | 15 | 6,72,546.00 | 1,29,244.00 |
| Employee Benefit Expenses | 16 | 1,93,359.00 | - |
| Other Expenses | 17 | 26,108.00 | 17,050.00 |
| TOTAL EXPENSES | | 26,993.00 | 17,198.00 |
| PROFIT / LOSS BEFORE INTEREST & TAX | | 23,007.00 | (17,198.00) |
| PROFIT / LOSS BEFORE TAX | | 23,007.00 | (17,198.00) |
| Tax Expense: | | | |
| Current Tax | | 1,993.65 | - |
| Deferred Tax Assets | | - | - |
| Total Tax Expenses | | 1,993.65 | - |
| PROFIT / LOSS FOR THE YEAR | | 21,013.35 | (17,198.00) |

Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements
In terms of our report attached

1

2-20

FOR CHAMPS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN:- 328678E

CA Gopalji Choudhary
MEM NO :- 0304421
UDIN:22304421ASELQM9544
Date :-02.07.2022
Place :- KOLKATA



SKIES ENCLAVE LLP

SURENDRA KUMAR DUGAR
DIN:- 00424900

SUBHASH CHAND BARJATYA
DIN:- 00247651

NOTE :-1 SIGNIFICANT ACCOUNTING POLICIES

a) Revenue Recognition

The Company follows the mercantile system of accounting and recognizes income and expenditure on accruat basis. Income from Operation are recognized over the period completion of the projects.

b) Expenditure

Expenses are accounted for on accrual basis and provisions is made for all known losses and liabilities.

c) Income Taxes

Current 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. Provision for current Income tax is made on the taxable income using the appicable tax rates ad tax laws.

Deffered Tax

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.



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NOTE :-2 PARTNER'S FUNDS :

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|---|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| CONTRIBUTION TOWARDS - PARTNER'S FIXED CAPITAL | | |
| SUBHASH CHAND BARJATYA | 20,000.00 | 20,000.00 |
| RASHI HOLDINGS PVT LTD | 4,80,000.00 | 4,80,000.00 |
| P S GROUP REALTY PVT LTD | 5,00,000.00 | 5,00,000.00 |
| | 10,00,000.00 | 10,00,000.00 |
| CONTRIBUTION TOWARDS - PARTNER'S CURRENT CAPITAL | | |
| RASHI HOLDINGS PVT LTD | 33,72,624.00 | 20,55,890.00 |
| P S GROUP REALTY PVT LTD | 25,787.00 | 5,12,658.00 |
| | 33,98,411.00 | 25,68,548.00 |
| | 43,98,411.00 | 35,68,548.00 |

NOTE 3 :- RESERVES AND SURPLUS

| Particulars | As At 31st March, 2022 | | As At 31st March, 2021 | |
|--|------------------------|-------------------|------------------------|-------------------|
| | Amount (Rs.) | | Amount (Rs.) | |
| Surplus/(Deficit) in Statement of Profit & Loss : | | | | |
| As per Last Balance Sheet | -45,498.00 | | -28,300.00 | |
| Add / Less: Surplus/(Deficit) for the year | 21,013.35 | | -17,198.00 | |
| Closing Balance | | -24,484.65 | | -45,498.00 |

NOTE 4 :- UNSECURED LOANS

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|-----------------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| P S DAULAT FINLEASE PVT LTD | 33,52,116.00 | 20,56,007.00 |
| Total | 33,52,116.00 | 20,56,007.00 |

NOTE 5 :- OTHER CURRENT LIABILITIES

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|----------------------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Audit Fees Payable | 11,800.00 | 23,600.00 |
| Demand against Unit Space | 1,23,11,999.00 | - |
| ESI | 119.00 | - |
| P F | 8,244.00 | - |
| Retention Money from Contractors | 1,265.00 | - |
| GST Payable | 16,441.22 | - |
| Provision for Tax | 1,993.65 | - |
| TDS Payable | - | 16,442.00 |
| Incorporation Expenses Payable | - | 16,500.00 |
| Total | 1,23,51,861.87 | 56,542.00 |

NOTE 6 :- TRADE PAYABLE

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|--------------------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Sundry Creditors for Services | 18,184.00 | 44,269.00 |
| Sundry Creditors for Goods | 7,16,000.00 | - |
| Sundry Creditors for Expenses | 18,50,808.00 | - |
| Sundry Creditors - Contractors | 50,525.00 | - |
| Security Service Solutions | - | 21,950.00 |
| Total | 26,35,517.00 | 66,219.00 |



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NOTE 7 :- LONG TERM LOANS & ADVANCES

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|---|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Security Deposits against 43, Sarat Bose Road | 20,00,000.00 | - |
| CESC Deposit | 1,52,750.00 | - |
| Total:- | 21,52,750.00 | - |

NOTE 8 :- INVENTORY

| Particulars | 16,442.00 | |
|----------------|---------------------|--------------|
| | Amount (Rs.) | Amount (Rs.) |
| Material | 6,81,047.82 | - |
| WIP | 83,32,828.40 | - |
| Total:- | 90,13,876.22 | - |

NOTE 9:- TRADE RECEIVABLES

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|---------------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Unsecured Considered Good | | |
| Trade Receivable | 74,26,335.00 | - |
| TOTAL:- | 74,26,335.00 | - |

NOTE 10:- CASH AND BANK BALANCES

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|--|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Cash and Cash equivalents | | |
| Cash on hand | 7,226.00 | 21,660.00 |
| Balances with bank | | |
| Indian Bank - Current Account | 35,53,234.00 | 6,52,187.00 |
| ICICI BANK LTD. - ESCROW A/c. - 000605036758 | 5,00,000.00 | - |
| TOTAL:- | 40,60,460.00 | 6,73,847.00 |

NOTE 11:- SHORT TERM LOANS & ADVANCES

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|----------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Advance to Employees | 60,000.00 | - |
| TOTAL:- | 60,000.00 | - |

NOTE 12:- INCOME FROM OPERATION

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|---------------------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Income from Demolition Proceeds | 50,000.00 | - |
| TOTAL:- | 50,000.00 | - |



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NOTE 13- SITE EXPENSES / COST OF CONSTRUCTION:

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|---------------------------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Labour Charges | 1,63,232.00 | 22,090.00 |
| Electricity Charges | 55,090.00 | 640.00 |
| Power & Fuel | 41,472.00 | - |
| Liasoning Charges | 20,000.00 | - |
| Development Agreement & Other Charges | 95,042.00 | - |
| Municipal Tax | 26,872.00 | - |
| Other Misc. Expenses | 1,893.64 | - |
| Other Legal Expenses | 19,094.00 | 15,200.00 |
| Printing & Stationery | - | 4,650.00 |
| Project Consultation Charges | - | 1,50,000.00 |
| Sanction Fees | - | 46,32,455.00 |
| Security Guard Expenses | 2,53,985.76 | 68,040.00 |
| Site Management Expenses | 17,032.00 | 1,500.00 |
| Property Management Expenses | 23,436.00 | - |
| Rent | - | 2,700.00 |
| Tea, Tiffin & Beverage | 4,431.00 | - |
| Local Conveyance | 4,056.00 | 1,700.00 |
| Vehicle Hire Charges | 3,600.00 | - |
| Brokerage & Commission | 16,34,680.00 | - |
| Sales & Marketing Expenses | 75,921.00 | - |
| Land Registration Charges | - | (100.00) |
| Total | 24,39,837.40 | 48,98,875.00 |

NOTE : 14 CHANGE IN INVENTORY, WIP

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|-----------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Opening Stock WIP | 50,27,971.00 | - |
| Closing Stock WIP | 83,32,828.40 | 50,27,971.00 |
| Total in ` Rs. | (33,04,857.40) | (50,27,971.00) |

NOTE 15- FINANCE COST

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|------------------------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Interest other than Securities | 3,29,140.00 | 60,548.00 |
| Bank Charges | 885.00 | 148.00 |
| Interest on Partners' Current A/c. | 3,42,521.00 | 68,548.00 |
| Total | 6,72,546.00 | 1,29,244.00 |

NOTE 16- EMPLOYEE BENEFIT EXPENSES

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Salary and Wages | 1,93,359.00 | - |
| Total | 1,93,359.00 | - |



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NOTE 17- OTHER EXPENSES

| Particulars | As At 31st March, 2022 | As At 31st March, 2021 |
|----------------------------|------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Payment to auditors | | |
| FOR, Audit Fees | 11,800.00 | 11,800.00 |
| Other Expenses | | |
| ROC FEES | 300.00 | - |
| General Expenses | 7,500.00 | - |
| Printing & Stationery | 2,891.00 | - |
| Professional Tax | 300.00 | - |
| Interest on TDS | 1,167.00 | - |
| Other Legal Expenses | - | 1,000.00 |
| Trade License | 2,150.00 | 4,250.00 |
| Total | 26,108.00 | 17,050.00 |

NOTE 18:- CONTINGENT LIABILITIES AND COMMITMENTS

CONTINGENT LIABILITIES :- NIL
COMMITMENTS :- NIL

NOTE 19:- THE MICRO, SMALL AND MEDIUM ENTERPRISE DEVELOPMENT ACT, 2006

There is no micro, small & medium enterprise as defined under "The Micro, Small and Medium Enterprise Development Act, 2006" to whom the company owes dues which are outstanding for more than 45 days as at the Balance sheet date. The above information regarding Micro, Small & Medium Enterprises has been determined to the extent such parties have been identified on the basis on information available with the company. This has been relied upon by the auditors.

NOTE 20:- Previous Year Figures has been regrouped, reclassified whenever required.

FOR CHAMPS & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN :- 328678E

SKIES ENCLAVE LLP

Gopalji Choudhary



Surendra Kumar Dugar
✓
SURENDRA KUMAR DUGAR
DIN:- 00424900

Subhash Chand Barjatya
SUBHASH CHAND BARJATYA
DIN:- 00247651

CA Gopalji Choudhary
MEM NO :- 0304421
PARTNER
UDIN: 22304421ASELQM9544
Date : 02.07.2022
Place :- KOLKATA

DETAILS OF WORK IN PROGRESS

| PARTICULARS | As on | During | As on |
|---------------------------------------|---------------------|---------------------|---------------------|
| | 31.03.2021 | the year | 31.03.2022 |
| CONSTRUCTION EXPENSES | | | |
| Labour Charges | 22,090.00 | 1,63,232.00 | 1,85,322.00 |
| Electricity Charges | 640.00 | 55,090.00 | 55,730.00 |
| Power & Fuel | - | 41,472.00 | 41,472.00 |
| Liasoning Charges | - | 20,000.00 | 20,000.00 |
| Development Agreement & Other Charges | - | 95,042.00 | 95,042.00 |
| Municipal Tax | - | 26,872.00 | 26,872.00 |
| Other Misc. Expenses | 15,200.00 | 1,893.64 | 17,093.64 |
| Other Legal Expenses | | 19,094.00 | 19,094.00 |
| Printing & Stationery | 4,650.00 | - | 4,650.00 |
| Project Consultation Charges | 1,50,000.00 | - | 1,50,000.00 |
| Sanction Fees | 46,32,455.00 | - | 46,32,455.00 |
| Security Guard Expenses | 68,040.00 | 2,53,985.76 | 3,22,025.76 |
| Site Management Expenses | 1,500.00 | 17,032.00 | 18,532.00 |
| Property Management Expenses | | 23,436.00 | 23,436.00 |
| Rent | 2,700.00 | - | 2,700.00 |
| Tea, Tiffin & Beverage | | 4,431.00 | 4,431.00 |
| Local Conveyance | 1,700.00 | 4,056.00 | 5,756.00 |
| Vehicle Hire Charges | | 3,600.00 | 3,600.00 |
| Land Registration Charges | (100.00) | | (100.00) |
| | | | - |
| FINANCIAL COSTS | | | |
| Interest other than Securities | 60,548.00 | 3,29,140.00 | 3,89,688.00 |
| Interest on Partners' Current A/c. | 68,548.00 | 3,42,521.00 | 4,11,069.00 |
| SALARY & WAGES | | | |
| Salary | - | 1,93,359.00 | 1,93,359.00 |
| MARKETING EXPENSES | | | |
| Brokerage & Commission | - | 16,34,680.00 | 16,34,680.00 |
| Sales & Marketing Expenses | - | 75,921.00 | 75,921.00 |
| TOTAL 1 | 50,27,971.00 | 33,04,857.40 | 83,32,828.40 |

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