

**VENI REALTORS LLP**

**Balance Sheet as at 31st March, 2021**

(Registered under the Limited Liability Partnership Act, 2008 on conversion from Veni Realtors Private Limited w.e.f. 13/03/2019 with LLPIN: AAO-5235)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>A. CAPITAL AND LIABILITIES</b>			
<b>1. Partner's Funds</b>			
Fixed Contribution	3	100,000.00	100,000.00
Current Contribution	4	5,186,191.76	7,581,229.00
Reserves & Surplus	5	(103,320.81)	(139,909.77)
		<b>5,182,870.95</b>	<b>7,541,319.23</b>
<b>2. Non-Current Liabilities</b>			
Other Long Term Liabilities	6	10,700,000.00	8,800,000.00
		<b>10,700,000.00</b>	<b>8,800,000.00</b>
<b>3. Current Liabilities</b>			
Short Term Provisions	7	223,021.00	-
Trade Payables	8	1,708,000.00	534,877.40
Other Current Liabilities	9	1,173,818.00	8,965,823.78
		<b>3,104,839.00</b>	<b>9,500,701.18</b>
<b>TOTAL</b>		<b>18,987,709.95</b>	<b>25,842,020.41</b>
<b>B. ASSETS</b>			
<b>1. Non-Current Assets</b>			
Fixed Assets			
- Property, Plant and Equipment	10	14,631.00	20,870.00
		<b>14,631.00</b>	<b>20,870.00</b>
<b>2. Current Assets</b>			
Trade Receivables	11	-	200,000.00
Inventories	12	10,735,803.00	14,147,906.07
Cash and cash equivalents	13	871,835.95	1,477,258.34
Short Term Loans & Advances	14	7,365,440.00	9,995,986.00
		<b>18,973,078.95</b>	<b>25,821,150.41</b>
<b>TOTAL</b>		<b>18,987,709.95</b>	<b>25,842,020.41</b>
The accompanying notes form part of the Financial Statements	19		

In terms of my report of even date

For **MANISH AGARWAL**  
Chartered Accountant

*Manish Agarwal*  
Manish Agarwal  
Membership No.: 302034



Place: - Howrah  
Date: - 07/02/2022  
UDIN: - 22302034ABZx0k7844

**Veni Realtors LLP**  
*Binay Kr. Singh*  
Partner

**Veni Realtors LLP**  
*Rinky Suman*  
Partner

## VENI REALTORS LLP

### Notes to financial statement for the year ended 31st March, 2021

#### 1 BUSINESS INFORMATION

Veni Realtors LLP is a Limited Liability Partnership, registered under the Limited Liability Partnership Act, 2008. The LLP is in the business of Construction, development and other allied services as mentioned in the LLP Agreement.

#### 2 SIGNIFICANT ACCOUNTING POLICIES

##### 2.1 Basis of Accounting and Preparation of Financial Statements:

The financial statements have been prepared on accrual basis under the historical cost convention and in accordance with the applicable Accounting Standard prescribed by the Institute of Chartered Accountants of India (ICAI). The accounting policies are consistently adopted unless otherwise stated.

##### 2.2 Use of Accounting Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenditure during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results materialise.

##### 2.3 Impairment of Assets:

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment loss is recognized wherever the carrying amount of assets/ cash generating unit exceeds its net selling price or value in use, whichever is higher.

##### 2.4 Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. The revenue is recognised on the basis of transfer of risk & ownership

##### Income from Services:

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. The LLP collects goods and service tax (w.e.f 01st July 2017) on behalf of the government and, therefore, it is not an economic benefit flowing to the LLP. Hence, it is excluded from revenue.

Veni Realtors LLP  
Binay Kr. Singh  
Partner

Veni Realtors LLP  
Rinky Shaw  
Partner



## VENI REALTORS LLP

### Notes to financial statement for the year ended 31st March, 2021

#### Interest:

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

#### **2.5** Investments:

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

The cost of investments comprises acquisition charges such as brokerage, fees and duties.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

#### **2.6** Borrowing Cost:

Borrowing costs include interest; amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds by the company to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss and that attributable to the acquisition and construction of qualifying assets is added to the cost, up to the date when such assets are ready for their intended use.

#### **2.7** Employee Benefits:

##### Short Term Employee Benefits

These are recognized at the undiscounted amount as an expense for the year in which the related service is rendered.

##### Post Employment Benefit Plans

Retirement benefit in the form of Provident Fund or/and Employee State Insurance is a defined contribution scheme. The LLP has no obligation, other than the contribution payable to the Employee State Insurance. The LLP recognizes contribution payable to the Provident Fund or/and Employee State Insurance scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

Veni Realtors LLP  
Rishu K. Singh  
Partner

Veni Realtors LLP  
Rishu K. Singh  
Partner



**VENI REALTORS LLP**

**Notes to financial statement for the year ended 31st March, 2021**

**2.8 Taxes on Income:**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of Income Tax Act, 1961.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income originating during the year and reversal of timing differences for the 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 liabilities are recognised for all timing differences. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the LLP has carry forward of unabsorbed depreciation or carry forward losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidences that they can be realised against future taxable profits. At each reporting date, the LLP re-assesses unrecognised deferred tax assets of earlier years and recognizes it to the extent that it has become reasonably or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the LLP has a legally enforceable right for such set off.

**2.9 Provisions:**

A provision is recognised when the LLP has a present obligation as a result of past events 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the 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.

**2.10 Contingent Liabilities:**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the LLP or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. The LLP does not recognise the contingent liability but discloses its existence in the financial statements.

Veni Realtors LLP

Binay K. Singh  
Partner

Veni Realtors LLP

Rinku Shaw  
Partner



**VENI REALTORS LLP**

Notes forming part of the Financial Statements

**NOTE - 3. PARTNER'S FIXED CONTRIBUTION**

Particulars	Profit/(Loss) sharing ratio (%)	As at 31/03/2021				As at 31/03/2020				
		Opening Balance as at 01/04/2019	Addition during the year	Withdrawals during the year	Closing Balance as at 31/03/2021	Opening Balance as at 01/04/2019	Addition during the period	Withdrawals during the period	Closing Balance as at 31/03/2020	
Rishi Shaw	50.00	50,000.00	-	-	50,000.00	50.00	50,000.00	-	-	50,000.00
Binary Kumar Singh	50.00	50,000.00	-	-	50,000.00	50.00	50,000.00	-	-	50,000.00
<b>Total</b>	<b>100.00</b>	<b>100,000.00</b>	<b>-</b>	<b>-</b>	<b>100,000.00</b>	<b>100.00</b>	<b>100,000.00</b>	<b>-</b>	<b>-</b>	<b>100,000.00</b>

**NOTE - 4. PARTNER'S CURRENT CONTRIBUTION**

Particulars	Profit/(Loss) sharing ratio (%)	As at 31/03/2021				As at 31/03/2020						
		Opening Balance as at 01/04/2019	Addition during the year	Withdrawals during the year	Profit/(Loss) during the period	Closing Balance as at 31/03/2021	Profit/(Loss) sharing ratio (%)	Opening Balance as at 01/04/2019	Addition during the period	Withdrawals during the period	Profit/(Loss) during the period	Closing Balance as at 31/03/2020
Rishi Shaw	50.00	5,082,814.50	5,390,000.00	5,770,000.00	243,481.38	4,345,295.88	50.00	6,091,314.50	1,000,000.00	2,000,000.00	-	5,082,814.50
Binary Kumar Singh	50.00	5,498,414.50	-	2,900,000.00	243,481.38	2,495,895.88	50.00	2,498,414.50	-	-	-	5,498,414.50
<b>Total</b>	<b>100.00</b>	<b>10,581,229.00</b>	<b>5,390,000.00</b>	<b>8,670,000.00</b>	<b>486,962.76</b>	<b>6,841,191.76</b>	<b>100.00</b>	<b>8,589,729.00</b>	<b>1,000,000.00</b>	<b>2,000,000.00</b>	<b>(2,000.00)</b>	<b>10,581,229.00</b>

Veni Realtors LLP  
Binary Kumar Singh  
Partner

Veni Realtors LLP  
Rishu Chauhan  
Partner



**VENI REALTORS LLP**

**Notes forming part of the Financial Statements**

**NOTE-5 : RESERVES & SURPLUS**

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<b>Surplus/Deficit in the Statement of Profit and Loss</b> Balance as per the last Financial Statements (On conversion from Veni Realtor Pvt Ltd to LLP)		(103,320.81)		(103,320.81)
<b>Profit &amp; Loss Account</b>				
Opening Balance	(36,588.96)		-	
Add: Profit/ (Loss) for the period	448,001.72		(36,588.96)	
Less: Profit/ (Loss) distributed to Partners	411,412.76	-	-	(36,588.96)
<b>Total</b>		<b>(103,320.81)</b>		<b>(139,909.77)</b>

Veni Realtors LLP  
Binay Kr. Singh  
Partner

Veni Realtors LLP  
Rinku Chauhan  
Partner





## VENI REALTORS LLP

### Notes forming part of the Financial Statements

#### NOTE-6 : OTHER LONG TERM LIABILITIES

Particulars	As at 31st March, 2021	As at 31st March, 2020
Amount Received on Account of Joint Development	1,07,00,000.00	88,00,000.00
<b>Total</b>	<b>1,07,00,000.00</b>	<b>88,00,000.00</b>

#### NOTE-7: SHORT TERM PROVISIONS

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Income tax	2,23,021.00	-
<b>Total</b>	<b>2,23,021.00</b>	<b>-</b>

#### NOTE-8: TRADE PAYABLES

Particulars	As at 31st March, 2021	As at 31st March, 2020
Sundry Creditors for Services	17,08,000.00	5,34,877.40
<b>Total</b>	<b>17,08,000.00</b>	<b>5,34,877.40</b>

#### NOTE-9 : OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2021	As at 31st March, 2020
GST Payable	-	1,77,384.86
TDS Payable	27,680.50	36,238.00
Advance Against Flat Sale	25,000.00	87,47,200.92
Liabilities For Expense-		
Joint Development Expenses Payable	99,637.50	-
Remuneration Payable	3,55,000.00	-
Audit Fees Payable	10,000.00	5,000.00
Tenancy Settlement Payable	6,56,500.00	-
<b>Total</b>	<b>11,73,818.00</b>	<b>89,65,823.78</b>



**Veni Realtors LLP**  
*Manoj K. Singh*  
Partner

**Veni Realtors LLP**  
*Kunoy Sharm*  
Partner

**VENI REALTORS LLP**

**NOTE-10 : FIXED ASSETS**

Description of asset / block of assets	Rate of depreciation	Actual cost or written down value, as the case may be	Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use:				Depreciation allowable	Written down value at the end of the year
			A-Add; D-Deduction;	Date of Additions/ Deductions	Particulars	Amount (in Rs.)		
Furniture & Fixture	10%	7,030.00			Furniture	-	703.00	6,327.00
Plant & Machinery	40%	13,840.00			Computer and Printer	-	5,536.00	8,304.00
<b>Total</b>		<b>20,870.00</b>				-	<b>6,239.00</b>	<b>14,631.00</b>

**Veni Realtors LLP**  
*Batnay Kr Singh*  
 Partner

**Veni Realtors LLP**  
*Rinku Suman*  
 Partner





**VENI REALTORS LLP****Notes forming part of the Financial Statements****NOTE - 11 : TRADE RECEIVABLES**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Unsecured, Considered Good</b>		
Debts Outstanding:- - Other Debts	-	200,000.00
<b>Total</b>	-	<b>200,000.00</b>

**NOTE-12 : INVENTORIES**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Raw Materials (at cost)	-	198,338.16
Work in Progress (at cost)	10,735,803.00	13,949,567.91
<b>Total</b>	<b>10,735,803.00</b>	<b>14,147,906.07</b>

**NOTE-13 : CASH AND CASH EQUIVALENTS**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Balances with banks</b>		
- In Current Accounts	762,761.95	835,520.34
Cash on Hand (as certified by the partners of the LLP)	109,074.00	641,738.00
<b>Total</b>	<b>871,835.95</b>	<b>1,477,258.34</b>

**NOTE-14 : SHORT TERM LOANS AND ADVANCES**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Security Deposit for Joint Development	4,300,000.00	9,500,000.00
<b>Other Advances - (unsecured, considered good)</b>		
Sundry Advances	3,000,000.00	331,500.00
Advance to Suppliers	65,440.00	164,486.00
<b>Total</b>	<b>7,365,440.00</b>	<b>9,995,986.00</b>

**Veni Realtors LLP**Binay Kr. Singh  
Partner**Veni Realtors LLP**

Rinku Kumar

Partner



**VENI REALTORS LLP**

**Notes to financial statement for the year ended 31st March, 2021**

**19 ADDITIONAL INFORMATION AND DISCLOSURES UNDER ACCOUNTING STANDARDS:**

**19.1 EMPLOYEE BENEFIT PLANS**

The number of Company employees fall below the minimum statutory limit prescribed for Provident Fund. Hence the company has not provided for Provident Fund.

**19.2** Based on the information available with the LLP, there are no suppliers who are registered as micro, small or medium enterprises under "The Micro, Small and Medium Enterprise Development Act, 2006" as at 31st March, 2021.

**19.3 PREVIOUS YEAR'S FIGURES**

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

**Veni Realtors LLP**  
Bivray Kr. Singh  
Partner

**Veni Realtors LLP**  
Rinky Snow  
Partner

