



## Independent Auditors' Report

To The Partners of  
Sugam Diamond Abasan LLP  
(Formerly 'Super Diamond Abasan LLP')

### Report on the Financial Statements

We have audited the accompanying Financial Statements of Sugam Diamond Abasan LLP ("the firm"), which comprise the Statement of Assets and Liabilities as at 31st March, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view of the financial Position of the Firm as at 31st March, 2023 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 (SA's) issued by the ICAI. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Firm in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibility for the Financial Statements

Management (the Designated Partners) is responsible for the preparation of these financial statements in accordance with the Indian Generally Accepted Accounting Principles ("the Indian GAAP") and the Limited Liability Partnerships Act, 2008 read with rules made thereunder. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Firm'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.

### Auditors' 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 auditors' 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 SA's 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement of Accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting





**SSKA & Associates**  
Chartered Accountants

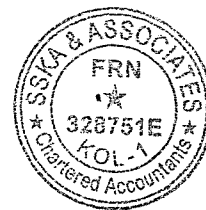
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from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 LLP's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the LLP's Management.
- Conclude on the appropriateness of the LLP's Management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement of Accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

We communicate with the LLP's Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For SSKA & Associates  
Chartered Accountants  
FRN # 328751E



*Harshit Jain*

Harshit Kumar Jain, ACA  
(Partner)

M. No. # 314407

Kolkata, the 24th day of August, 2023.

UDIN: 23314407BUXGQR3739

**SUGAM DIAMOND ABASAN LLP**

**(Formerly known as 'Super Diamond Abasan LLP')**

**Statement of Assets and Liabilities as at 31st March, 2023**

<u>Particulars</u>	<u>Note</u>	<u>As at</u>	<u>As at</u>
		<u>31st March, 2023</u>	<u>31st March, 2022</u>
		₹	₹
<b><u>CONTRIBUTION AND LIABILITIES</u></b>			
<b><u>Partners' Fund</u></b>			
Fixed Capital Account	3	2,00,00,000	2,00,00,000
Current Capital Account	3	7,60,81,935	6,46,98,654
Undistributed Surplus	4	8,30,977	5,70,262
		<u>9,69,12,912</u>	<u>8,52,68,916</u>
<b><u>Non-current Liabilities</u></b>			
Long-term Borrowings	5	14,70,78,671	9,15,92,983
Other Long-term Liabilities	6	-	30,38,468
		<u>14,70,78,671</u>	<u>9,46,31,451</u>
<b><u>Current Liabilities</u></b>			
Short-term Borrowings	7	6,34,446	-
Trade Payables	8	4,15,85,724	4,15,97,515
Other Current Liabilities	9	99,52,18,671	77,51,42,566
Short-term Provisions	10	4,51,010	3,19,441
		<u>1,03,78,89,851</u>	<u>81,70,59,522</u>
<b>Total</b>		<u><u>1,28,18,81,434</u></u>	<u><u>99,69,59,889</u></u>
<b><u>APPLICATION OF FUNDS</u></b>			
<b><u>Non-current Assets</u></b>			
Property, Plant & Equipments	11	80,06,249	64,49,441
Other Non-current Assets	12	1,32,19,311	2,05,73,790
		<u>2,12,25,560</u>	<u>2,70,23,231</u>
<b><u>Current Assets</u></b>			
Inventories	13	1,20,60,03,543	92,85,01,508
Cash and Cash Equivalents	14	36,04,966	1,86,73,594
Short-term Loans and Advances	15	5,10,47,365	2,27,61,556
		<u>1,26,06,55,874</u>	<u>96,99,36,658</u>
<b>Total</b>		<u><u>1,28,18,81,434</u></u>	<u><u>99,69,59,889</u></u>
General Information	1		
Significant Accounting Policies	2		
Notes to Financial Statements	3 - 22		

As per Report of our even date attached.

For SSKA & Associates

Chartered Accountants

FRN # 328751E

*Harshit Jain*

Harshit Kumar Jain, ACA  
(Partner)

M. No. # 314407

Kolkata, the 24th day of August, 2023.

UDIN : 23314407BQXQQR3739

For and on behalf of the Firm

*Vivok Kumar Khajaria*  
Vivok Kumar Khajaria  
Designated Partner  
DPIN: 00025797

*Ashok Saraf*  
Ashok Saraf  
Designated Partner  
DPIN: 00502607

*Navin Kumar Bhatia*  
Navin Kumar Bhatia  
Designated Partner  
DPIN: 00259552



**SUGAM DIAMOND ABASAN LLP**

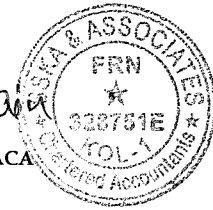
(Formerly known as 'Super Diamond Abasan LLP')

Statement of Profit and Loss for the year ended 31st March, 2023

Particulars	Note	Year Ended	Year Ended
		31st March, 2023	31st March, 2022
		₹	₹
<b>I REVENUE</b>			
Revenue from operation	16	13,43,623	5,29,312
Other Income	17	1,89,189	6,76,305
<b>Total</b>		<b>15,32,812</b>	<b>12,05,617</b>
<b>II EXPENSES</b>			
Cost of Construction and Services	18	25,79,16,029	16,70,65,795
Changes in Inventories	19	(27,75,02,035)	(19,51,54,371)
Finance Costs	20	1,84,59,330	2,69,17,167
Depreciation	11	12,00,585	11,71,409
Other Expenses	21	5,75,744	10,32,908
<b>Total</b>		<b>6,49,653</b>	<b>10,32,908</b>
<b>III Profit for the Year (I-II)</b>		<b>8,83,159</b>	<b>1,72,708</b>
<b>Tax Expenses</b>			
Net Current Tax	22(iv)	2,75,631	1,57,856
Earlier Year Tax	-	1,29,163	-
Deferred Tax Assets Expense	22(i)	-	28,624
<b>Net Profit / (Loss) for the year (c - d)</b>		<b>4,78,365</b>	<b>(13,771)</b>
General Information	1		
Significant Accounting Policies	2		
Notes to Financial Statements	3 - 22		

As per Report of our even date attached.  
For SSKA & Associates  
Chartered Accountants  
FRN # 328751E

*Harshit Jain*  
Harshit Kumar Jain, ACA  
(Partner)  
M. No. # 314407



Kolkata, the 24th day of August, 2023.  
UDIN: 23314407BQXG@R3739

For and on behalf of the Firm

*Vivek Kumar Kajaria*  
Vivek Kumar Kajaria  
Designated Partner  
DPIN: 00025797

*Ashok Saraf*  
Ashok Saraf  
Designated Partner  
DPIN: 00502607

*Navin Kumar Bhartia*  
Navin Kumar Bhartia  
Designated Partner  
DPIN: 00259552

**SUGAM DIAMOND ABASAN LLP**  
(Formerly known as 'Super Diamond Abasan LLP')  
**Cash Flow Statement for the year ended March 31, 2023**

Particulars	Year ended 31st March, 2023 (₹)	Year ended 31st March, 2022 (₹)
<b>A. Cash Flow From Operating Activities</b>		
Profit before Tax as per Statement of Profit and Loss	8,83,159	1,72,708
Depreciation	12,00,585	11,71,409
Finance Costs	1,84,59,330	2,69,17,167
Profit from sale of Units of Mutual Fund	(27,499)	(4,30,933)
Provision For Bonus	36,341	6,191
<b>Operating Profit Before Working Capital Changes</b>	<b>2,05,51,916</b>	<b>2,78,36,542</b>
<b>Adjustment for:</b>		
(Increase)/Decrease in Inventories	(27,75,02,035)	(19,51,54,371)
(Increase)/Decrease in Short-term Loans and Advances	(2,41,66,312)	(42,05,550)
Increase/(Decrease) in Trade Payables	(11,790)	83,64,763
(Increase)/Decrease in Non-current Assets	73,54,479	(1,30,588)
Increase/(Decrease) in Other Long-term Liabilities	(30,38,468)	12,10,053
Increase/(Decrease) in Other Current Liabilities	21,97,71,557	24,23,03,951
<b>Cash Flow From Operating Activities</b>	<b>(5,70,40,653)</b>	<b>8,02,24,801</b>
Taxes Paid (net of refunds)	(44,29,063)	(56,42,853)
<b>Net Cash Generated/(Used In) Operating Activities (A)</b>	<b>(6,14,69,716)</b>	<b>7,45,81,948</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	(27,57,393)	(30,599)
Investment in Fixed Deposits	-	24,21,891
Purchase of units of Mutual Fund	(2,35,00,000)	(1,63,00,000)
Sale of units of Mutual Fund	2,35,27,499	1,67,30,933
<b>Net Cash used in Investing Activities (B)</b>	<b>(27,29,894)</b>	<b>28,22,225</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from / Repayment of Borrowings	5,61,20,134	(3,78,16,417)
Introduction of Capital by Partners (Net of Drawings)	33,21,989	(2,20,25,674)
Finance Costs from Borrowings	(1,03,11,141)	(2,69,17,167)
<b>Net Cash used in Financing Activities (C)</b>	<b>4,91,30,982</b>	<b>(8,67,59,258)</b>
<b>D. Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(1,50,68,628)</b>	<b>(93,55,085)</b>
<b>E. Opening Balance of Cash and Cash Equivalents</b>	<b>1,86,73,594</b>	<b>2,80,28,679</b>
<b>F. Closing Balance of Cash and Cash Equivalents (D+E)</b>	<b>36,04,966</b>	<b>1,86,73,594</b>

**Sub-notes**

- i. All figures in brackets represent outflows.

As per Report of our even date attached.

For SSKA & Associates

Chartered Accountants

FRN # 328751E

*Harshit Jain*  
Harshit Kumar Jain, ACA  
(Partner)

(Partner)

M. No. # 314407

Kolkata, the 24th day of August, 2023.

UDIN: 2331470+B4XGQR3739

For and on behalf of the Firm



*Vivek Kumar Kajaria*  
Vivek Kumar Kajaria

Designated Partner

DPIN: 00025797

*Ashok Saraf*  
Ashok Saraf

Designated Partner

DPIN: 00502607

*Navin Kumar Bhartia*  
Navin Kumar Bhartia

Designated Partner

DPIN: 00259552

**SUGAM DIAMOND ABASAN LLP**  
**(Formerly known as 'Super Diamond Abasan LLP')**  
Notes to Financial Statements

**1 General Information**

The SUGAM DIAMOND ABASAN LLP (LLPIN AAC-3611) having its registered office at 7B, Pretoria Street, Alom House, 2nd Floor Kolkata - 700 071, has been engaged in Real Estate Related Activities. It is presently engaged in developing residential project at 88A, B.L. Saha Road, Kolkata - 700 053.

**2 SIGNIFICANT ACCOUNTING POLICIES**

(i) **Basis of preparation of financial statements**

The financial statements are prepared under Historical Cost convention, in accordance with Generally Accepted Accounting Principles in India and the Accounting Standards issued by the Institute of Chartered Accountants of India.

(ii) **Use of Estimate**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the accompanying disclosures and the disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenditure during the period. Uncertainty about these assumptions could result in outcomes that require a material adjustment to the carrying amount of asset or liabilities affected in future periods.

(iii) **Classification of Current and Non-current**

The LLP presents assets and liabilities in the Balance sheet based on Current and Non current Classification. An asset is treated as Current when it is held primarily for trading and is expected to be realised or intended to be sold in LLP's normal operating cycle. All other assets other than current assets are non current assets. A liability is treated as Current when it is held primarily for trading and is expected to be settled in LLP's normal operating cycle. All other liabilities other than current liabilities are non current liabilities.

(iv) **Property, Plant & Equipment**

Property, Plant & Equipment are stated at cost / revalued amount less accumulated depreciation and impairment losses, if any. Cost of extension planting is capitalised, if material. Cost comprises purchase price plus any attributable cost incurred for bringing the assets to its working condition for its intended use.

(v) **Borrowing Costs**

Borrowing costs relating to acquisition/ construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete and commercially stabilized. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are expensed in the period in which they are incurred.

(vi) **Depreciation**

Depreciation has been provided on Written Down Value Method at the rates and in the manner prescribed in the Income-tax Act, 1961.

(vii) **Inventories**

Inventories being Project work-in-progress has been stated at cost. Cost comprise cost of services plus all other attributable expenses incurred.

(viii) **Cash & Cash equivalents**

Cash & Cash equivalents in Balance sheet comprise of cash at bank, cash in hand and short term and high liquidity investments that are readily convertible into known amount of cash and which are subject to insignificant risk of change in value.

(ix) **Recognition of Income and Expenditure**

The LLP deals with development & construction of residential buildings with intent to sell pre-designed sizeable units. In construction phase, the buyer may book his unit by entering into an agreement of sale with the LLP. However, the possession/ legal ownership of the unit will be passed to the buyer on completion, till that, the risk and rewards of the unit are in the hands of LLP.

The transfer of legal title will be made after realisation of consideration value of the unit from the buyer related to the unit. Due to lack of certainty of collection from buyer, the revenue from each real estate development project is recognized on the basis of "Project Completion Method", as all significant risks and rewards of the real estate are passed on to the buyer on transfer of legal title or on handover/possession of the real estate and after certainty of realising the consideration value.

The cost of land and entire expenditure incurred to bring the projects into its intended use (including interest paid during the year on the term loans and unsecured loans taken for projects) has been treated as project expenses and hence transferred to Inventories account as Project Work-in-progress.

(x) **Impairment of Assets**

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the recoverable amount. The Impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the assets net selling price or present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal.

(xi) **Taxes on Income**

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

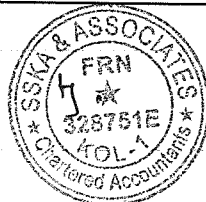
Deferred Tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income against which such losses can be realised. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability

(xii) **Cash Flow Statement**

Cash Flows are reported using the indirect method as set out in Accounting Standard 3: Cash Flow Statement, whereby profit/loss before tax is adjusted for the effects of transactions on non-cash nature and any deferrals or accrual of past or future cash receipts or payments.

(xiii) **Provisions & Contingent liabilities**

The LLP creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



**SUGAMDIAMOND ABBASAN LLP**

NOTES-3

**PARTNERS' ACCOUNT**

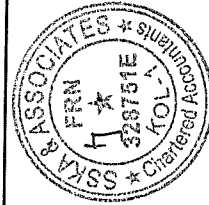
**PARTNERS' CAPITAL ACCOUNT**

(Amount in ₹)

Name of Partners	Profit Sharing Ratio	Opening Balance as at 01.04.2022	Additions during the year	Drawings during the year	Adjusted from Current Account	Closing Balance as at 31.03.2023
Navin Kumar Bhartia (Designated Partner)	5.00%	10,00,000	-	-	-	10,00,000
Suhel Saraf (Designated Partner)	12.50%	20,00,000	5,00,000	-	-	25,00,000
Suyash Saraf	-	20,00,000	-	20,00,000	-	-
Vineeta Bhartia	12.50%	25,00,000	-	-	-	25,00,000
SNK Businesses Pvt. Ltd. (Represented by: Vivek Kumar Kajaria)	5.00%	10,00,000	-	-	-	10,00,000
Shreyans Kajaria	20.00%	40,00,000	-	-	-	40,00,000
Soham Bhartia	7.50%	15,00,000	-	-	-	15,00,000
Arvind Kumar Saraf	12.50%	20,00,000	5,00,000	-	-	25,00,000
Ashok Saraf (Designated Partner)	12.50%	20,00,000	5,00,000	-	-	25,00,000
Sugam Builders Pvt. Ltd. (Represented by: Ashok Saraf)	-	20,00,000	-	20,00,000	-	-
Rekha Saraf	12.50%	-	25,00,000	-	-	25,00,000
<b>TOTAL</b>	<b>100.00%</b>	<b>2,00,00,000</b>	<b>40,00,000</b>	<b>40,00,000</b>	<b>-</b>	<b>2,00,00,000</b>

**PARTNERS' CURRENT ACCOUNT**

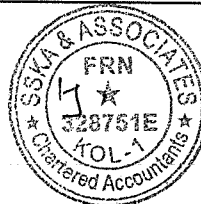
Name of Partners	Profit Sharing Ratio	Opening Balance as at 01.04.2022	Additions during the year	Drawings during the year	Transferred to Current Liabilities - Outgoing Partners	Distribution of Profit/ (Loss)	Interest on Partner Contribution	Closing Balance as at 31.03.2023
Navin Kumar Bhartia (Designated Partner)	5.00%	1,11,19,730	-	-	-	10,882	12,12,462	1,23,43,074
Suhel Saraf (Designated Partner)	12.50%	6,70,374	-	-	-	21,765	2,87,330	9,79,469
Suyash Saraf	-	7,91,487	-	7,91,487	1,47,502	21,765	1,25,737	-
Vineeta Bhartia	12.50%	54,78,961	1,00,00,000	1,00,00,000	-	27,205	8,12,817	63,18,983
SNK Businesses Pvt. Ltd. (Represented by: Vivek Kumar Kajaria)	5.00%	3,71,90,358	1,90,00,000	91,00,000	-	10,882	40,88,513	5,11,89,753
Shreyans Kajaria	20.00%	40,75,296	-	40,75,296	-	48,531	4,28,746	4,72,277
Soham Bhartia	7.50%	18,73,325	-	-	-	16,324	3,38,066	22,27,715
Arvind Kumar Saraf	12.50%	10,32,492	-	-	-	21,766	3,23,542	13,77,800
Ashok Saraf (Designated Partner)	12.50%	7,55,403	-	-	-	21,765	2,95,833	10,73,001
Sugam Builders Pvt. Ltd. (Represented by: Ashok Saraf)	-	17,11,228	-	17,11,228	1,57,045	21,765	1,35,280	-
Rekha Saraf	12.50%	-	2,90,00,000	-	-	-	99,863	99,863
<b>TOTAL</b>	<b>100.00%</b>	<b>6,46,98,654</b>	<b>2,90,00,000</b>	<b>2,56,78,011</b>	<b>3,04,547</b>	<b>2,17,650</b>	<b>81,48,189</b>	<b>7,60,81,935</b>



**SUGAM DIAMOND ABASAN LLP**  
(Formerly known as 'Super Diamond Abasan LLP')  
Notes to Financial Statements

Particulars	As at 31st March, 2023 ₹	As at 31st March, 2022 ₹
<b>4 Undistributed Surplus</b>		
Opening Balance	5,70,262	5,84,033
Add : For the Year	4,78,365	(13,771)
Less : Distributed during the year	(2,17,650)	-
	<u>8,30,977</u>	<u>5,70,262</u>
<b>5 Long-term Borrowings</b>		
<b>Secured</b>		
<b>Car Loan (Refer Note 5A &amp; 5B below)</b>		
From HDFC Bank Limited	19,99,379	-
(Less : Current maturities of Long-term Debts)	(6,34,446)	-
	<u>13,64,933</u>	<u>-</u>
<b>Unsecured Loans</b>		
- Related Parties	13,02,13,738	9,15,92,983
- Others	1,55,00,000	-
	<u>14,70,78,671</u>	<u>9,15,92,983</u>
5A Car Loan from HDFC Bank Limited was secured by exclusive first charge on the fixed assets financed by them		
5B Car Loan taken from HDFC Bank Ltd. was repayable in EMI's of ₹ 64,146/- each.		
<b>6 Other Long-term Liabilities</b>		
<b>Others</b>		
Retention Money from Landowners	-	30,38,468
	<u>-</u>	<u>30,38,468</u>
<b>7 Short-term Borrowings</b>		
Current maturities of Long-term Debts (Refer Note 5)	6,34,446	-
	<u>6,34,446</u>	<u>-</u>
<b>8 Trade Payables</b>		
Payable to Suppliers	4,15,85,724	4,15,97,515
	<u>4,15,85,724</u>	<u>4,15,97,515</u>
<b>9 Other Current Liabilities</b>		
Advances from Customers *	1,77,39,08,994	1,39,56,60,384
(Less : Receivable From Customers) *	(4,66,77,724)	(9,29,42,014)
(Less : Advance paid to Landowners against Share of Revenue) ^	(74,31,84,658)	(54,41,52,675)
	<u>98,40,46,613</u>	<u>75,85,65,694</u>
* Refer Note 21(v)		
^ Refer Note 21(ii)		
Interest accrued but not due on unsecured borrowings	92,13,509	70,70,755
Interest accrued but not due on secured borrowings	10,530	-
Statutory Liabilities	14,96,159	92,22,664
Liabilities for Expenses	1,47,313	2,83,453
Payable to Outgoing Partners	3,04,547	-
	<u>99,52,18,671</u>	<u>77,51,42,566</u>
<b>10 Short-term Provisions</b>		
Provision for Bonus	2,38,775	2,02,434
Provision for Tax *	2,12,235	1,17,007
	<u>4,51,010</u>	<u>3,19,441</u>
* Net of Payments	63,311	28,764
<b>12 Other Non-current Assets</b>		
Security Deposits - Refundable	1,00,00,000	1,75,00,000
Security Deposits - CESC	1,17,529	1,11,508
Security Deposits - Others *	31,01,782	29,62,282
	<u>1,32,19,311</u>	<u>2,05,73,790</u>

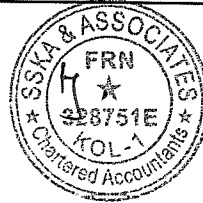
\* Security Deposit has been given to Sugam Griha Nirmaan Ltd. (Land owner) for issuing Bank Guarantee to West Bengal Pollution Control Board.





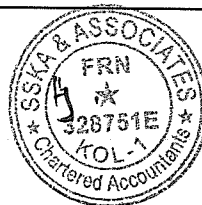
**SUGAM DIAMOND ABASAN LLP**  
(Formerly known as 'Super Diamond Abasan LLP')  
Notes to Financial Statements

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	₹	₹
<b>13 Inventories</b>		
(Represents Project Work in Progress) (as taken, valued & certified by Management)		
<u>Project Work - in - Progress</u>	1,20,60,03,543	92,85,01,508
	<u>1,20,60,03,543</u>	<u>92,85,01,508</u>
<u>Project Work - in - Progress Comprises of</u>		
	<u>Closing</u>	<u>During the Year</u>
		<u>Opening</u>
Material Consumed	54,04,01,371	13,92,74,660
Diesel Consumed	27,03,622	4,18,632
Labour Expenses	18,70,54,610	5,55,85,208
Electricity Charges	1,29,74,890	86,34,486
Project Insurance	18,48,461	4,48,459
Security Charges	52,66,572	11,85,912
Site Development Charges	63,21,227	22,00,311
Employees Benefits Expenses	4,77,91,887	1,27,38,296
Travelling & Conveyance	14,44,260	3,44,347
Transportation Charges	1,64,087	-
Brokerage & Commission	5,18,62,624	2,05,12,240
Legal, Professional and Consultancy Fees	3,24,07,373	34,70,927
Rating Fees	5,75,000	-
Manpower Services	87,00,000	-
Rates & Taxes	7,63,43,836	69,54,178
Hire Charges	1,86,84,578	8,75,212
Depreciation	45,59,661	12,00,585
Marketing & Sales Expenses	7,04,15,205	27,09,937
Printing & Stationery	11,25,485	1,05,028
Housekeeping Services	18,56,398	-
Subscription & Donations	11,97,076	1,04,201
Repair & Maintenance	13,77,671	11,52,500
Bank Charges	1,84,104	-
Miscellaneous Expenses	30,01,470	12,01,495
Finance Costs	12,77,42,075	1,83,85,421
	<u>1,20,60,03,543</u>	<u>27,75,02,035</u>
		<u>92,85,01,508</u>
<b>14 Cash and Cash Equivalents</b>		
<u>Cash and Cash Equivalents</u>		
Balance with a Bank on Current Account	36,01,560	1,23,59,553
Balance with a Bank on Escrow Account	-	63,07,590
Cash on hand	3,406	6,451
(As Certified by the Management)		
	<u>36,04,966</u>	<u>1,86,73,594</u>
<b>15 Short-term Loans and Advances</b>		
<u>Unsecured, Considered Good</u>		
Prepaid Expenses	2,59,703	8,81,662
Tax Payments	1,64,32,176	1,23,12,679
Balance with Revenue Authorities	1,41,09,621	29,16,565
Advance Recoverable in Cash or in Kind or for which value to be received	1,99,35,765	62,20,739
Advance against Salary	1,60,000	1,72,218
Other Receivables	1,50,100	2,57,693
	<u>5,10,47,365</u>	<u>2,27,61,556</u>



**SUGAM DIAMOND ABASAN LLP**  
(Formerly known as 'Super Diamond Abasan LLP')  
Notes to Financial Statements

Particulars	Year Ended		Year Ended	
	31st March, 2023		31st March, 2022	
	₹		₹	
<b>16 Revenue from Operation</b>				
<b>Other Operating Revenue</b>				
Nomination & Other Charges received	23,46,943		9,24,562	
Less : Nomination & Other Charges Paid	(10,03,320)	13,43,623	(3,95,250)	5,29,312
		<u>13,43,623</u>		<u>5,29,312</u>
<b>17 Other Income</b>				
<b>Interest Income</b>				
- on CESC Deposits		6,690		6,348
- on Fixed Deposits		-		1,00,274
- on Security Deposits		1,55,000		1,38,750
Profit on sale of units of Mutual Fund without STT		27,499		4,30,933
		<u>1,89,189</u>		<u>6,76,305</u>
<b>18 Cost of Construction and Services</b>				
Material Consumed	13,92,74,660		10,20,12,825	
Fuel Consumed	4,18,632		6,24,231	
Labour Charges	5,55,85,208		2,56,53,204	
Electricity Charges	86,34,486		10,15,689	
Security Charges	11,85,912		11,84,508	
Site Development Charges	22,00,311		6,43,906	
Employees Benefits Expenses *	1,27,38,296		1,09,01,397	
Travelling & Conveyance	3,44,347		3,19,448	
Brokerage & Commission	2,05,12,240		73,73,423	
Legal, Professional & Consultancy Fees	34,70,927		53,82,535	
Rates & Taxes ^	69,54,178		13,37,276	
Hire Charges	8,75,212		13,97,750	
Insurance Charges	4,48,459		-	
Marketing & Sales Expenses	27,09,937		80,83,801	
Printing & Stationery	1,05,028		17,308	
Housekeeping Services	-		4,35,568	
Subscriptions & Donations	1,04,201		1,67,314	
Repair & Maintenance	11,52,500		79,919	
Bank Charges	-		2,491	
Miscellaneous Expenses	12,01,495		4,33,202	
		<u>25,79,16,029</u>		<u>16,70,65,795</u>
* Includes Contribution to Provident and other Funds.				
^ Includes Property Tax				
<b>19 Changes in Inventories</b>				
Opening Project Work-in-Progress	92,85,01,508		73,33,47,137	
(Less: Closing Project Work-in-Progress)	(1,20,60,03,543)		(92,85,01,508)	
		<u>(27,75,02,035)</u>		<u>(19,51,54,371)</u>
<b>20 Finance Costs</b>				
<b>Interest Expenses</b>				
- on Secured Loans	66,493		99,25,638	
- on Partners' Capital	81,48,189		91,30,135	
- on Unsecured Loans	1,02,37,232		78,56,394	
Bank Charges	7,416		5,000	
		<u>1,84,59,330</u>		<u>2,69,17,167</u>
<b>21 Other Expenses</b>				
<b>Audit Fees</b>				
Statutory Audit Fees	95,000		50,000	
Rates & Taxes	8,950		20,263	
Filing Fees	21,299		450	
Computer & Software Expenses	4,19,030		1,42,744	
Donation	-		7,72,500	
Printing & Stationery	16,815		26,103	
Miscellaneous Expenses	14,650		20,849	
		<u>5,75,744</u>		<u>10,32,908</u>



## SUGAM DIAMOND ABASAN LLP

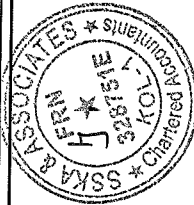
(Formerly known as Super Diamond Abasan LLP)

### Note to Financial Statements

**Note 11**

**Property, Plant & Equipments**

Particulars	Rate	Gross Block				Depreciation			Net Block		
		As at 1 <sup>st</sup> April, 2022	Addition During the Year		Deletions During the Year	As on 31 <sup>st</sup> March, 2023	As at 1 <sup>st</sup> April, 2022	For the Year	Adjustment During the Year	As on 31 <sup>st</sup> March, 2023	As on 31 <sup>st</sup> March, 2022
			Upto 3 <sup>rd</sup> October, 2022	After 3 <sup>rd</sup> October, 2022							
Air conditioners	15%	33,594	-	-	33,594	17,373	2,433	-	19,806	13,787.97	16,221
Bar Bending Machine	15%	1,35,000	-	-	1,35,000	52,094	12,436	-	64,530	70,470.00	82,906
Car	15%	-	27,28,483	-	27,28,483	-	2,04,636	-	2,04,636	25,23,847	-
Computers	40%	3,99,561	-	-	4,28,471	3,31,685	38,714	-	3,70,399	58,071.58	67,876
Mobile Phone	15%	1,05,746	-	-	1,05,746	44,332	9,212	-	53,544	52,201.01	61,413
Material Hoist	15%	76,53,000	-	-	76,53,000	22,71,926	8,07,161	-	30,79,087	45,73,913.00	53,81,074
Cube Mould Machine	15%	1,52,000	-	-	1,52,000	72,655	11,902	-	84,557	67,443.00	79,345
Concrete Mixer Machine	15%	1,15,000	-	-	1,15,000	44,376	10,594	-	54,970	60,030.00	70,624
DG Set	15%	8,72,117	-	-	8,72,117	3,76,697	74,313	-	4,51,010	4,21,106.94	4,95,420
Coffee Machine	15%	17,500	-	-	17,500	7,559	1,491	-	9,050	8,450.38	9,941
Weigh Bridge Machine	15%	3,25,000	-	-	3,25,000	1,40,379	27,693	-	1,68,072	1,56,928.25	1,84,621
<b>Total</b>		<b>98,08,517</b>	<b>28,910</b>	<b>27,28,483</b>	<b>1,25,65,910</b>	<b>33,59,076</b>	<b>12,00,585</b>	<b>-</b>	<b>45,59,661</b>	<b>80,06,249</b>	<b>64,49,441</b>
<b>Previous Year</b>		<b>97,77,918</b>	<b>30,599</b>	<b>-</b>	<b>98,08,517</b>	<b>21,87,667</b>	<b>11,71,409</b>	<b>-</b>	<b>33,59,076</b>	<b>64,49,441</b>	<b>75,90,251</b>



**SUGAM DIAMOND ABASAN LLP**  
(Formerly known as 'Super Diamond Abasan LLP')

Notes to Financial Statements

**22 Additional Information to Financial Statements**

- (i) The LLP has entered into joint development agreement (Revenue Sharing Basis) with land owners namely "Orbit Towers Private Limited", "Sugam Griha Nirman Limited", "Goodluck Infradevelopers Private Limited" and "Super Diamond Nirman Pvt Limited" to construct, develop and sell the proposed Residential Complex at "Premises No. 88A, Basanta Lal Saha Road, Kolkata - 700053" with right & rewards attached thereto to the extent of their respective share and undertook to incur all expenses for its construction, development, marketing and final sale. Accordingly advance received from customers has been proportionately distributed to respective land owners as per their agreement entered amongst them.

**Share of Advances against Sale of Units & Expenditure attributable to owners and Developer During 2022-23**

Particulars	Sugam Diamond LLP	Revenue Share attributable to Land Owners			
		Orbit Towers Private Limited	Sugam Griha Nirman Limited	Goodluck Infradevelopers Private Limited	Super Diamond Nirman Pvt Limited
Advance from Customers against Sale of Units	57.25%	21.38%	10.69%	5.34%	5.34%
Project Expenditure	100.00%	-	-	-	-

(ii) **Related Party Disclosures as per Accounting Standard-18**

(a) **Name of the Related Parties & their Relationship**

**Nature of Relationship**

Designated partner

Navin Kumar Bhartia  
Suhel Saraf  
Vivek Kumar Kajaria

Partner

Vineeta Bhartia

Relatives of Designated Partners

Sumitra Devi Bhartia  
Rekha Saraf

Interested concern

Navin Construction & Credit Pvt. Ltd.  
SGM Builders Pvt. Ltd.  
Asianol Lubricants Private Limited

Co-venturers

Sugam Griha Nirmaan Limited  
Super Diamond Nirman (P) Ltd.  
Goodluck Infradevelopers Pvt. Ltd.  
Orbit Towers Private Limited

Year Ended  
31st March, 2023

Year Ended  
31st March, 2022

(b) **Summary of Transactions with Related Parties:**

**Description of the nature of Transaction**

Advance on booking paid to Co-venturers

- Co-venturer

15,38,92,175

21,14,23,254

Interest on Security Deposits (Net of TDS)

- Co-venturer

1,39,500

1,24,875

Advance from Customers

- Designated Partner

-

11,42,140

- Relative of Designated Partner

7,31,610

-

- Partner

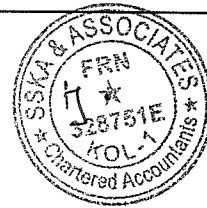
7,31,305

-

- Interested Concern

7,72,787

7,79,393

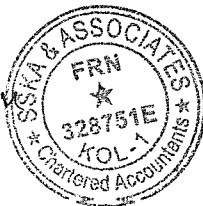


	<u>Year Ended</u> <u>31st March, 2023</u>	<u>Year Ended</u> <u>31st March, 2022</u>
	₹	₹
Nomination Charges Received		
- Partner	3,66,720	-
- Interested Concern	9,58,295	-
Receipt from Customers		
- Designated Partner	25,58,392	-
- Relative of Designated Partner	16,38,808	-
- Partner	16,25,136	-
- Interested Concern	72,15,338	-
Loan Taken		
- Partner	65,00,000	-
- Co-venturer	2,80,00,000	2,97,00,000
- Interested Concern	2,62,50,000	1,50,00,000
Interest on Loan (Net of TDS)		
- Partner	1,26,937	-
- Co-venturer	67,13,116	37,72,890
- Interested Concern	20,95,762	13,36,995
Repayment of Loan		
- Co-venturer	1,78,00,000	-
- Interested Concern	1,14,00,000	-
<b>(c) The LLP has the following amounts (due from) / due to related parties</b>		
Interest on Loan Taken		
- Partner	66,26,937	-
- Co-venturer	9,33,59,023	-
- Interested Concern	3,91,63,593	9,86,63,738
Trade Payables		
- Co-venturer	17,69,424	3,95,250
Receivable from Customers		
- Designated Partner	-	(25,58,392)
- Partner	-	(8,06,075)
- Relative of Designated Partner	-	(8,19,404)
- Interested Concern	-	(93,76,332)
<b>(iii) Net Current Tax</b>		
Current Tax	2,75,546	1,45,771
Interest on Direct Tax	85	12,085
	<u>2,75,631</u>	<u>1,57,856</u>
<b>(iv) Advances From Customers</b>		
The advances from customers for booking of units are demanded as per agreement based on achievement of construction milestone (as per terms of agreement of sale) and GST is deposited on such advances so received as per the relevant provisions of GST Act. The advances so received from customers have been shown under "Other current liabilities" after adjusting the any dues recoverable from them.		
<b>(v) Commitments (to the extent not provided for)</b>		
<b>Capital Commitment</b>		
Estimated amounts of contracts to be expended in respect of Morya Project : ₹ 20,00,00,000/- (31st March, 2022 : ₹ 30,31,16,000/-).		
<b>(vi) Previous Year Figures</b>		
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		

As per Report of our even date attached.

For SSKA & Associates  
Chartered Accountants  
FRN # 328751E

Harshit Kumar Jain, ACA  
(Partner)  
M. No. # 314407



Kolkata, the 24th day of August, 2023.  
UDIN: 23314407B4XGQR3739

For and on behalf of the Firm

Vivek Kumar Kataria  
Designated Partner  
DPIN: 00025797

Ashok Saraf  
Designated Partner  
DPIN: 00502607

Navin Kumar Bhartia  
Designated Partner  
DPIN: 00259562