



**INDEPENDENT AUDITOR'S REPORT**

To the Partners of **BNBK DEVELOPER LLP**

**Report on the Financial Statements**

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

**Management's Responsibility for the Financial Statements**

The management and Designated Partners of the LLP are 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. This responsibility also includes maintenance of adequate accounting records and for 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; design, implementation and maintenance of adequate internal financial controls, that are 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing. 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 LLP's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the LLP's Partners and Designated Partners, 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.



**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLP as at 31st March, 2020, and its profit/Loss for the period ended on that date.

**Other Report Requirements**

We further 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 purpose of our audit
- b) In our opinion proper books of account as required by law have been kept by the LLP so far as appears from our examination of those books.
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

**FOR CHOWDHURY BRAJESH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



**(CA B K CHOWDHURY)**  
**PROPRIETOR**

M.NO : 058808

FRN :332309E

UDIN-22058808AWVEMQ7191

**Date : 29/09/2022**



**BNBK DEVELOPER LLP**  
Ambika Tower, Ground Floor  
40 Moulana Abul Kalam Azad Road, Howrah-71101  
LLPIN - AAD-1857

**BALANCE SHEET AS AT 31st MARCH 2022**

Particulars	Note No	As at 31-March-2022	As at 31-March-2021
<b>ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Property, Plant & Equipment	1	82,708.21	117,331.28
(b) Capital work-in-progress			
(c) Investment Property			
(d) Other Intangible Assets			
(e) Intangible Assets under development			
(f) Financial Assets			
(i) Investments			
(ii) Loans	2	41,355,561.00	29,755,561.00
(g) Other Non-current Assets			
		<b>41,438,269.21</b>	<b>29,872,892.28</b>
<b>(2) Current Assets</b>			
(a) Inventories	3	245,382,711.62	177,679,320.53
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables			
(iii) Bank, Cash & cash equivalents	4	20,717,113.00	17,916,366.60
(iv) Loans			
(c) Other Current Assets	5	99,495,270.81	44,460,254.84
		<b>365,595,095.43</b>	<b>240,055,941.97</b>
<b>TOTAL ASSETS</b>		<b>407,033,364.64</b>	<b>269,928,834.25</b>
<b>CAPITAL &amp; LIABILITIES</b>			
<b>Capital</b>	6		
(a) Niraj Kumar Prasad	6(a)	300,000.00	300,000.00
(b) Subhash Chandra Balasaria	6(b)	1,000,000.00	1,000,000.00
(c) Bijay Balasaria	6(c)	1,000,000.00	1,000,000.00
(d) Kalyan Sarkar	6(d)	1,000,000.00	1,000,000.00
(e) Bharat Kejriwal			
(f) Subham Balasaria	6(e)	500,000.00	500,000.00
<b>Reserve and Surplus</b>			
(a) Brought Forward (Loss)		(4,105,521.41)	(2,889,676.40)
(b) (surplus being the profit/loss made during the year)		(1,131,843.77)	(1,215,845.01)
GST Adjustmet		56,416.57	-
		<b>(1,493,781.75)</b>	<b>(305,521.41)</b>
<b>(1) Non-current Liabilities :</b>			
(a) Financial Liabilities			
(i) Borrowings	7	16,584,271.28	45,939,451.00
(ii) Other long term liabilities			
(b) Provisions			
(c) Deferred tax liabilities (Net)			
(d) Other non current liabilities			
		<b>16,584,271.28</b>	<b>45,939,451.00</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables	8	26,363,915.90	137,880.00
(iii) Other financial liabilities			
(b) Other current liabilities	9	365,533,959.21	224,127,024.66
(c) Provisions	10	45,000.00	30,000.00
		<b>391,942,875.11</b>	<b>224,294,904.66</b>
<b>TOTAL CAPITAL &amp; LIABILITIES</b>		<b>407,033,364.64</b>	<b>269,928,834.25</b>

Significant accounting Policies

The accompanying Notes are an integral part of the financial statements

As per our Report of even date  
For, Chowdhury Brajesh & Associates  
Chartered Accountants  
FRN: 332309E

*Bhoochury*  
(BRAJESH KUMAR CHOWDHURY)  
PROPRIETOR  
M. No. 058808  
UDIN- 21058808AWVEMQ7191  
PLACE : KOLKATA  
DATE : 29/09/2022

**BNBK DEVELOPER LLP**  
For BNBK Developer LLP

DESIGNATED PARTNER  
(SUBHASH CHANDRA BALASARIA)  
Designated Partner  
DIN : 00770642

**BNBK DEVELOPER LLP**

*M*  
DESIGNATED PARTNER  
(BIJAY BALASARIA)  
Designated Partner  
DIN : 00770658





**BNBK DEVELOPER LLP**  
 Ambika Tower, Ground Floor  
 40 Moulana Abul Kalam Azad Road, Howrah-711101  
 LLPIN: AAD-1857

**Statement of profit and loss for the year ended 31st MARCH 2022**

SI No	Particulars	Note No.	Year Ended 31-03-2022	Year Ended 31-03-2021
I.	Revenue from Operations	11	-	-
I.	Other income	12	207,448.30	296,307.74
III.	<b>Total Revenue</b>		<b>207,448.30</b>	<b>296,307.74</b>
IV.	<b>Expenses:</b>			
	Cost of Materials Consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Change in Inventories	13	-	-
	Employee Benefit Expenses	14	-	-
	Finance costs	15	987,145.00	1,343,227.90
	Depreciation and Amortization Expenses	16	34,623.07	30,194.00
	Other expenses	17	317,524.00	138,730.85
	<b>Total Expenses</b>		<b>1,339,292.07</b>	<b>1,512,152.75</b>
V.	<b>Profit before Tax (III-IV)</b>		<b>(1,131,843.77)</b>	<b>(1,215,845.01)</b>
VI.	Tax expense:			
	(1) Current tax			
	(2) Deferred tax			
VII.	<b>Profit for the period (IV-V)</b>		<b>(1,131,843.77)</b>	<b>(1,215,845.01)</b>
VIII	<b>Total Comprehensive Income for the period</b>		<b>-1,131,843.77</b>	<b>-1,215,845.01</b>

**Significant accounting Policies**

The accompanying Notes are an integral part of the financial statements

As per our Report of even date  
 For, Chowdhury Brajesh & Associates  
 Chartered Accountants  
 FRN: 332309E

*Bhawalley*  
 (BRAJESH KUMAR CHOWDHURY)  
 PROPRIETOR  
 M. No. 058808  
 UDIN- 22058808AWVEMQ7191  
 PLACE: KOLKATA  
 DATE: 29/09/2022

For BNBK Developer LLP  
 BNBK DEVELOPER LLP BNBK DEVELOPER LLP

DESIGNATED PARTNER  
 (SUBHASH CHANDRA BALASARIA)  
 Designated Partner  
 DIN : 00770642

*M*  
 DESIGNATED PARTNER  
 (BIJAY BALASARIA)  
 Designated Partner  
 DIN : 00770658



## BNBK DEVELOPER LLP

NOTES "1" TO "15" FORMING PART OF THE BALANCE SHEET & PROFIT & LOSS ACCOUNT

Note 1	As at 31st March 2022	As at 31st March 2021
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>		
(a) Computer	26,537.40	44,229.00
(b) Mobile Phone	24,354.20	28,652.00
(c) Television	17,497.89	20,585.75
(d) Printer	4,962.60	8,271.00
(e) Laptop	9,356.12	15,593.53
	<b>82,708.21</b>	<b>117,331.28</b>

Note 2	As at 31st March 2022	As at 31st March 2021
<b>LOAN &amp; ADVANCES</b>		
(a) Usha Mines and Minerals Pvt Ltd	8,705,561.00	8,705,561.00
(b) Nieraj Kumar Prasad	15,050,000.00	10,050,000.00
(c) Kalyan Sarkar	6,500,000.00	-
(c) Deposit against Land (Joint Venture)	11,000,000.00	11,000,000.00
(d) Advance for Swimming Pool	100,000.00	-
	<b>41,355,561.00</b>	<b>29,755,561.00</b>

Note 3	As at 31st March 2022	As at 31st March 2021
<b>INVENTORY</b>		
(a) Project Work in Progress	245,382,711.62	177,679,320.53
	<b>245,382,711.62</b>	<b>177,679,320.53</b>

Note 4	As at 31st March 2022	As at 31st March 2021
<b>Bank, Cash &amp; cash equivalents</b>		
(a) Cash at Bank	19,099,867.00	16,837,555.60
(b) Cash in hand	1,617,246.00	1,078,811.00
	<b>20,717,113.00</b>	<b>17,916,366.60</b>

Note 5	As at 31st March 2022	As at 31st March 2021
<b>Other Assets</b>		
(a) Security Deposit with CESC Ltd	57,396.00	57,396.00
(b) Preliminary Expenses	-	-
(c) GST Input Tax Credit Receivable	3,714,586.00	4,283,202.18
(d) Advance to Creditor	-	23,000.00
(e) Sebait of Sree Sree Madan Mohan Jew Thakur	95,481,000.00	39,981,000.00
(f) TDS (A.Y. 20-21)	33,355.00	33,355.00
(g) TDS (A.Y. 21-22)	82,301.66	82,301.66
(h) TDS (A.Y. 22-23)	126,632.15	-
	<b>99,495,270.81</b>	<b>44,460,254.84</b>



BNBK DEVELOPER LLP

DESIGNATED PARTNER

BNBK DEVELOPER LLP

DESIGNATED PARTNER

Note 6	As at 31st March 2022	As at 31st March 2021
<b>CAPITAL Account</b>		
<b>(a) Nieraj Kumar Prasad</b>		
Opening Balance	300,000.00	300,000.00
Add : Introduction during the year	-	-
Add: Share of Profit	-	-
Less: Drawings	-	-
Closing Balance as	<b>300,000.00</b>	<b>300,000.00</b>
<b>(b) Subhash Chandra Balasaria</b>		
Opening Balance	1,000,000.00	1,000,000.00
Add : Introduction during the year	-	-
Add: Share of Profit	-	-
Less: Drawings	-	-
Closing Balance as	<b>1,000,000.00</b>	<b>1,000,000.00</b>
<b>(c) Bijay Balasaria</b>		
Opening Balance	1,000,000.00	1,000,000.00
Add : Introduction during the year	-	-
Add: Share of Profit	-	-
Less: Drawings	-	-
Closing Balance	<b>1,000,000.00</b>	<b>1,000,000.00</b>
<b>(d) Kalyan Sarkar</b>		
Opening Balance	1,000,000.00	1,000,000.00
Add : Introduction during the year	-	-
Add: Share of Profit	-	-
Less: Drawings	-	-
Closing Balance	<b>1,000,000.00</b>	<b>1,000,000.00</b>
<b>(e) Subham Balasaria</b>		
Opening Balance	500,000.00	500,000.00
Add : Introduction during the year	-	-
Add: Share of Profit	-	-
Less: Drawings	-	-
Closing Balance	<b>500,000.00</b>	<b>500,000.00</b>
	<b>3,800,000.00</b>	<b>3,800,000.00</b>

Note 7	As at 31st March 2022	As at 31st March 2021
<b>Borrowings</b>		
Shree Balasaria Construction Pvt Ltd	7,925,224.28	31,660,607.00
Om Prakash Balasaria	1,743,000.00	1,743,000.00
Sushila Devi Balasaria	1,743,000.00	1,743,000.00
Ekta Sharma	2,071,606.00	2,073,595.00
Sharad Kumar Ganeriwala HUF	-	3,000,000.00
Umang Chaparia	-	2,614,991.00
Stuti Sharma	511,934.00	512,265.00
Ranjana Sharma	2,589,507.00	2,591,993.00
	<b>16,584,271.28</b>	<b>45,939,451.00</b>



BNBK DEVELOPER LLP

DESIGNATED PARTNER

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DESIGNATED PARTNER

Note 8	As at 31st March 2022	As at 31st March 2021
<b>Trade Payable</b>		
Outstanding Less than 6 months	26,363,915.90	137,880.00
	<b>26,363,915.90</b>	<b>137,880.00</b>



BNBK DEVELOPER LLP

DESIGNATED PARTNER

BNBK DEVELOPER LLP

*M*  
DESIGNATED PARTNER



## BNBK DEVELOPER LLP

NOTES "1" TO "15" FORMING PART OF THE BALANCE SHEET & PROFIT & LOSS ACCOUNT

Note 9	As at 31st March 2022	As at 31st March 2021
<b>Other Current Liabilities</b>		
(a) TDS Payable	401,912.00	666,769.00
(b) Salary Payable	86,000.00	59,000.00
(c) Advance From Customer	365,046,047.21	223,401,255.66
	<b>365,533,959.21</b>	<b>224,127,024.66</b>

Note 10	As at 31st March 2022	As at 31st March 2021
<b>PROVISIONS</b>		
(a) Audit Fees	45,000.00	30,000.00
	<b>45,000.00</b>	<b>30,000.00</b>

Note 11	As at 31st March 2022	As at 31st March 2021
<b>REVENUE FROM OPERATION</b>		
(a) Sales	-	-

Note 12	As at 31st March 2022	As at 31st March 2021
<b>OTHER INCOME</b>		
(a) Legal Fees	204,447.32	296,318.29
(b) Rounded Off	0.98	(10.55)
(c) Other Income	3,000.00	-
	<b>207,448.30</b>	<b>296,307.74</b>

Note 13	As at 31st March 2022	As at 31st March 2021
<b>Change in Inventories</b>		
Opening Stock	-	-
Less: Closing Stock	-	-
	-	-



BNBK DEVELOPER LLP

DESIGNATED PARTNER

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DESIGNATED PARTNER



Note 14	As at 31st March 2022	As at 31st March 2021
<b>Employee Benefit Expenses</b>		
(a) Salary	-	-
(b) Staff Welfare Expenses	-	-
	-	-

Note 15	As at 31st March 2022	As at 31st March 2021
<b>Finance Cost</b>		
(a) Bank Charges	708.00	1,598.90
(b) Interest on Loan	986,437.00	1,341,629.00
	<b>987,145.00</b>	<b>1,343,227.90</b>

Note 16	As at 31st March 2022	As at 31st March 2021
<b>Depreciation and Amortization Expenses</b>		
(a) Depreciation	34,623.07	30,194.00
	<b>34,623.07</b>	<b>30,194.00</b>

Note 17	As at 31st March 2022	As at 31st March 2021
<b>Other Expense</b>		
(a) Audit Fees	30,000.00	30,000.00
(b) Professional fees	63,450.00	-
(c) Interest on TDS	1,269.00	41,800.00
(d) Rates and Taxes	7,550.00	7,800.00
(e) Beautification Expense	-	-
(f) Late fees on GST	100.00	5,850.00
(g) Interest on GST Payment	-	500.00
(hj) General Exp	-	52,780.85
(i) Printing and Stationary	14,175.00	-
(j) Electricity charges	200,980.00	-
	<b>317,524.00</b>	<b>138,730.85</b>

BNBK DEVELOPER LLP

BNBK DEVELOPER LLP



DESIGNATED PARTNER

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