



**S K AGRAWAL AND CO CHARTERED  
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)  
CHARTERED ACCOUNTANTS  
LLPIN - AAV-2926  
FRN- 306033E/E300272

SUITE NOS : 606-608  
THE CHAMBERS, OPP. GITANJALI STADIUM  
1865, RAJDANGA MAIN ROAD, KASBA  
KOLKATA - 700 107  
PHONE : 033-4008 9902 / 9903 / 9904 / 9905  
Website : [www.skagrawal.co.in](http://www.skagrawal.co.in)  
EMAIL : [Info@skagrawal.co.in](mailto:Info@skagrawal.co.in)

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF RAGHABPUR PROJECTS LLP**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Raghabpur Projects LLP** ("the LLP"), which comprise the Balance Sheet as at **31<sup>st</sup> March, 2023**, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

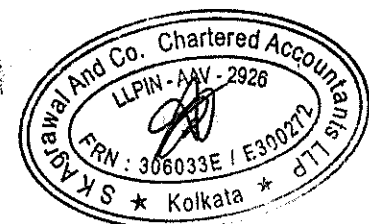
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required by the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 (as amended) and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLP as at 31<sup>st</sup> March, 2023 and its profit, for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The LLP's partners 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, including the Accounting Standards as issued by ICAI, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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





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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.

In preparing the financial statements, partners are responsible for assessing the LLP'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 LLP or to cease operations, or has no realistic alternative but to do so.

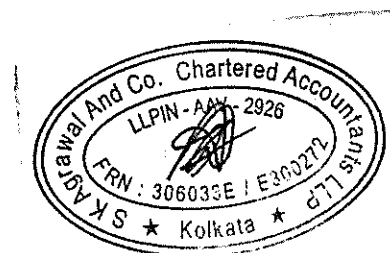
The LLP's Partners are also responsible for overseeing the LLP's financial reporting process.

### Auditor's Responsibilities 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 auditor's 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 SAs 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 financial statements, 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 from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 financial statements 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 auditor's





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report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

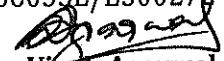
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For, **S K AGRAWAL & CO CHARTERED ACCOUNTANTS LLP**

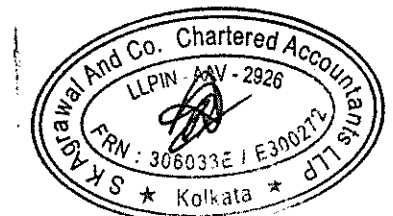
Chartered Accountants  
Firm Registration No.: 306033E/E300272

  
Vivek Agarwal

Partner

Membership No.: 301571  
UDIN: 23301571BGSYFE9569

Place: Kolkata  
Date: 28.09.2023



# RAGHABPUR PROJECTS LLP

LLPIN:AAI-9732

Balance Sheet as at 31 March 2023

(Amount in Indian rupees)


Particulars	SCHEDULE	(Amount in Indian rupees)	
		As at 31.03.2023	As at 31.03.2022
<b>EQUITY AND LIABILITIES</b>			
Partners' Fund			
Partners' Capital accounts	1	1,00,000	1,00,000
Partners' Current accounts	2	(3,45,82,385)	71,01,534
<b>Current liabilities</b>			
Short Term Borrowings	3	11,52,07,736	3,66,04,624
Trade payables	4		
- Total outstanding dues of micro, small and medium enterprises		-	-
- Total outstanding dues of creditors other than micro, small and medium enterprises		4,49,35,949	5,60,94,862
Other Current Liabilities	5	39,05,32,507	36,15,80,591
Short Term Provisions	6	12,60,934	9,85,739
<b>TOTAL</b>		<b>51,74,54,742</b>	<b>46,24,67,350</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets			
Gross Block		1,33,25,831	1,31,51,580
Less : Accumulated Depreciation		41,87,504	26,36,321
Property, Plant and Equipment	7	91,38,327	1,05,15,259
<b>Current Assets</b>			
Inventories	8	24,40,17,440	25,86,54,095
Cash & Bank Balances	9	1,82,65,993	38,81,218
Short Term Loans & Advances	10	24,60,32,983	18,94,16,778
<b>TOTAL</b>		<b>51,74,54,742</b>	<b>46,24,67,350</b>

Significant accounting policies & notes on accounts

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As per our report of even date attached.

For S. K. Agrawal & Co. Chartered Accountants LLP  
Chartered Accountants  
ICAI Firm Registration No.-306033E/E300272

  
Vivek Agarwal  
Partner  
Membership No.- 301571

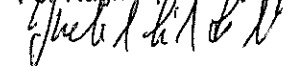
Place: Kolkata  
Dated : 28th day of September, 2023

For and on behalf of partner

For Raghampur Projects LLP

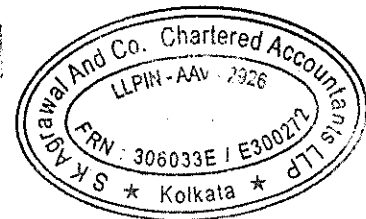
For Raghampur Projects LLP





Partner/Authorised Signatory  
(Ram Naresh Agarwal)  
DESIGNATED PARTNERS

Partner/Authorised Signatory  
(Inderpal Singh Sandhu)  
DESIGNATED PARTNERS



# RAGHABPUR PROJECTS LLP

LLPIN:AAI-9732

## Profit & Loss Account for the year ended 31.03.2023

(Amount in Indian rupees)

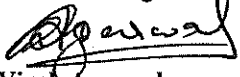
Particulars	SCHEDULE	For the the year ended 31.03.2023	For the the year ended 31.03.2022
<b>INCOME :</b>			
Revenue recognised on Percentage of Completion method (POCM)		26,50,34,667	36,98,30,509
Other Income	11	97,42,736	32,38,568
<b>TOTAL INCOME</b>		<b>27,47,77,403</b>	<b>37,30,69,076</b>
<b>EXPENDITURE :</b>			
Decrease (Increase) in Work in Progress	12	(6,40,27,494)	20,04,51,019
Construction Expenses	13	37,89,55,294	12,18,08,915
Employee benefits expense	14	1,28,10,283	82,19,292
Finance Cost	15	72,67,199	31,86,069
Depreciation	7	15,51,183	12,44,076
Marketing Cost	16	1,46,31,383	1,53,34,064
Administrative Expenses	17	3,22,904	75,105
<b>TOTAL EXPENDITURE</b>		<b>35,15,10,753</b>	<b>35,03,18,540</b>
Profit / (Loss) before tax		(7,67,33,350)	2,27,50,537
Less: Provision for Tax		-	77,80,000
Less: Tax for earlier years		50,568	61,200
<b>Profit/(loss) available for appropriation</b>		<b>(7,67,83,918)</b>	<b>1,50,31,737</b>
<b>Profit/(loss) available for appropriation to Partners</b>	Profit/(loss) Sharing Ratio	(7,67,83,918)	1,50,31,737
Srijan Realty Pvt. Ltd.	75.0%	(5,75,87,939)	1,12,73,803
Inderpal Singh Sandhu	0.0%	-	22,54,761
Ultimate Estates Pvt. Ltd.	25.0%	(1,91,95,980)	15,03,174

Significant accounting policies & notes on accounts

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As per our report of even date attached.

For S. K. Agrawal & Co. Chartered Accountants LLP  
Chartered Accountants  
ICAI Firm Registration No.-306033E/E300272

  
Vivek Agarwal  
Partner  
Membership No.- 301571

Place: Kolkata

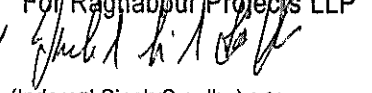
Dated : 28th day of September, 2023

For and on behalf of partner

For Raghampur Projects LLP

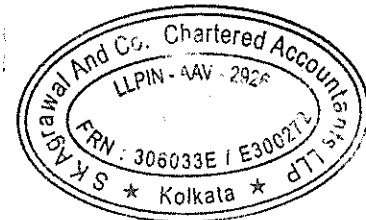
For Raghampur Projects LLP

  
Partner/Authorised Signatory  
(Ram Naresh Agarwal)

  
Partner/Authorised Signatory  
(Inderpal Singh Sandhu)

DESIGNATED PARTNERS

DESIGNATED PARTNERS



# RAGHABPUR PROJECTS LLP

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SCHEDULES ANNEXED TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

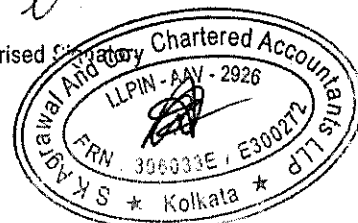
<b>SCHEDULE 1: PARTNERS' CAPITAL ACCOUNTS</b>						
NAME OF PARTNER	Profit Sharing Ratio	Balance as at 31st March, 2022	Receipts during the year	Withdrawals During The Year	Balance as at 31st March, 2023	
Srijan Realty Pvt. Ltd.	75.0%	75,000	-	-	75,000	
Inderpal Singh Sandhu	0.0%	15,000	-	15,000	-	
Ultimate Estates Pvt. Ltd.	25.0%	10,000	15,000	-	25,000	
		100,000	15,000	15,000	100,000	
<b>SCHEDULE 2: PARTNERS' CURRENT ACCOUNTS</b>						
NAME OF PARTNER	Profit Sharing Ratio	Balance as at 31st March, 2022	Receipts during the year	Withdrawals During The Year	Share of profit/(loss) during the year	Balance as at 31st March, 2023
Srijan Realty Pvt. Ltd.	75.0%	9,160,226	85,100,000	50,000,000	(57,587,939)	(13,327,713)
Inderpal Singh Sandhu	0.0%	2,668,985	15,000	-	-	2,683,985
Ultimate Estates Pvt. Ltd.	25.0%	(4,727,676)	-	15,000	(19,195,980)	(23,938,656)
		7,101,534	85,115,000	50,015,000	(76,783,918)	(34,582,385)
PARTICULARS			As at 31.03.2023	As at 31.03.2022		
<b>SCHEDULE 3: SECURED LOANS</b>						
<u>ICICI BANK LTD</u>			17,626,980	-		
<u>OVERDRAFT LOAN</u>			97,580,756	36,604,624		
(Both the above loans are Secured by Equitable Mortgage of Project Land belonging to various land owners and Present & Future receivables and saleable space being developed by the firm)						
			115,207,736	36,604,624		
<b>SCHEDULE 4: TRADE PAYABLES</b>						
Trade Payable						
- total outstanding dues of micro, small and medium enterprises			-	-		
- total outstanding dues of creditors other than micro, small and medium enterprises			44,935,949	56,094,862		
			44,935,949	56,094,862		
<b>SCHEDULE 5 : OTHER CURRENT LIABILITY</b>						
Statutory dues payables			2,351,333	888,949		
Liability for Expenses			2,174,843	593,572		
Advances received from customer			363,839,790	334,526,636		
Advance Payable against Revenue Sharing			16,873,427	21,485,613		
Retention Money			5,293,113	4,085,821		
			390,532,507	361,580,591		
<b>SCHEDULE 6 : PROVISIONS</b>						
Provision of Leave			406,974	330,360		
Provision of Gratuity			853,960	655,379		
			1,260,934	985,739		

For Raghampur Projects LLP

*Per Nav Arif*  
Partner/Authorised Signatory

For Raghampur Projects LLP

*Subodh K. S.*  
Partner/Authorised Signatory



# RAGHABPUR PROJECTS LLP

LLPIN:AAI-9732

## SCHEDULES ANNEXED TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023 SCHEDULE 7 - FIXED ASSETS

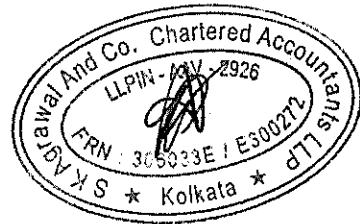
Particulars	(Amount in Indian rupees)									
	Gross Block					Depreciation			Net Block	
	Rate of Depreciation	As on 31.03.2021	Additions before Sept.2021	Additions after Sept.2021	As on 31.03.2022	As on 31.03.2021	For the year	Up to 31.03.2022	As on 31.03.2022	As on 31.03.2021
Plant & Machinery	15%	10,290,471	-	-	10,290,471	1,612,768	1,301,655	2,914,423	7,376,048	8,677,703
Computer	40%	208,953	-	47,047	256,000	142,611	35,946	178,557	77,443	66,342
Furniture & Fixture	10%	1,737,382	-	-	1,737,382	504,589	123,279	627,868	1,109,514	1,232,793
Office Equipment	15%	914,774	-	127,204	1,041,978	376,353	90,303	466,656	575,322	538,421
<b>Total</b>		<b>13,151,580</b>	<b>-</b>	<b>174,251</b>	<b>13,325,831</b>	<b>2,636,321</b>	<b>1,551,183</b>	<b>4,187,504</b>	<b>9,138,327</b>	<b>10,515,259</b>

For Raghampur Projects LLP

*[Signature]*  
Partner/Authorised Signatory

For Raghampur Projects LLP

*[Signature]*  
Partner/Authorised Signatory



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SCHEDULES ANNEXED TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

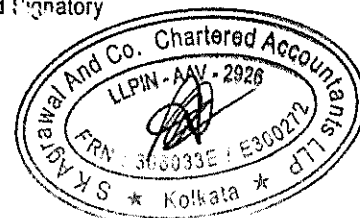
PARTICULARS		As at 31.03.2023		As at 31.03.2022
<b><u>SCHEDULE 8 : INVENTORY</u></b>				
Inventories-Stock of Material		117,399,705		196,063,854
Project Work in Progress		126,617,735		62,590,241
		244,017,440		258,654,095
<b><u>SCHEDULE 9 : CASH &amp; BANK BALANCE</u></b>				
Cash in Hand		1,138		1,138
Balances with Scheduled Banks				
- In Current accounts		16,389,855		3,880,080
- In Fixed Deposits		1,875,000		-
		18,265,993		3,881,218
<b><u>SCHEDULE 10: LOANS &amp; ADVANCES</u></b>				
Deposits with landowner against Development rights		2,500,000		5,000,000
Advances to suppliers and contractors		10,092,428		9,150,202
Prepaid Expenses		3,744		5,534
Advances to staff		-		147,282
Advance for expenses		75,000		75,000
Income Tax Payments (net of provision)		1,216,342		260,359
Advances to Land owners agst Revenue Sharing		231,879,383		174,587,996
Security Deposit with WBSSEDCL		190,405		190,405
Interest Receivable		64,881		-
GST Credit Available		10,800		-
		246,032,983		189,416,778
<b><u>SCHEDULE 11 : OTHER INCOME</u></b>				
Cancellation Charges		2,789,500		2,631,313
Nomination Charges		483,096		-
Interest from customers		3,516,157		498,428
Interest on FD		72,091		-
Proceeds from Insurance Claim		1,479,761		-
Scrap Sale		1,402,034		-
Sundry Balance Written Back		97		108,610
Miscellaneous Income		-		217
		9,742,736		3,238,568
<b><u>SCHEDULE 12 : INCREASE/(DECREASE) IN INVENTORIES</u></b>				
<b><u>OPENING INVENTORY</u></b>				
Construction work in progress	62,590,241	62,590,241	263,041,261	263,041,261
<b><u>CLOSING INVENTORY</u></b>				
Construction work in progress	126,617,735	126,617,735	62,590,241	62,590,241
Net Increase/(Decrease) in Work In Progress		(64,027,494)		200,451,019

For Raghampur Projects LLP

*(Signature)*  
Partner/Authorised Signatory

For Raghampur Projects LLP

*(Signature)*  
Partner/Authorised Signatory





# RAGHABPUR PROJECTS LLP

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SCHEDULES ANNEXED TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

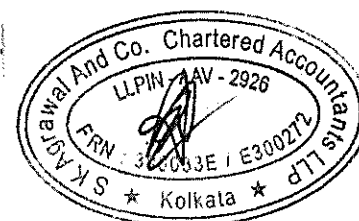
PARTICULARS	As at 31.03.2023	As at 31.03.2022
<b><u>SCHEDULE 13 : CONSTRUCTION EXPENSES</u></b>		
Material Consumed	265,419,935	44,432,064
Labour Charges	106,579,049	55,817,716
Architect Fees	579,181	885,000
Property Tax	117,000	117,000
Permission & Sanction Fees	65,031	933,840
Testing Charges	57,938	110,183
Carriage and Freight charges	164,000	183,399
Consultancy Charges	440,420	1,364,970
Legal & Professional Expenses	594,623	525,828
Hire Charges	121,150	16,030
Insurance	-	226,068
Electricity connection charges	-	11,739,880
Electric Charges	1,117,595	1,604,987
Misc site expenses	604,163	384,924
CSR Expenses	-	619,800
Security Guard Charges	2,729,695	2,343,268
Travelling and conveyance	86,744	126,604
Tea & Tiffin	230,805	328,675
Printing and Stationery	46,176	30,480
Sundry Balance Written Off	-	14,269
Computer & Software Expenses	1,790	3,930
	<b>378,955,294</b>	<b>121,808,915</b>
<b><u>SCHEDULE 14 : EMPLOYEE COST</u></b>		
Salaries and Other Allowances	10,714,354	7,482,864
Bonus & Exgratia	875,064	509,001
Leave	338,597	194,505
Gratuity	235,710	8,293
Provident Fund	560,032	-
ESI	23,709	-
Medical Health Check Up Expenses	5,200	-
Staff Welfare Expenses	57,617	24,629
	<b>12,810,283</b>	<b>8,219,292</b>
<b><u>SCHEDULE 15 : FINANCE COSTS</u></b>		
Interest to Bank Overdraft	5,291,595	3,164,633
Interest on Term Loan	411,305	-
Interest on delayed payment of taxes	30,299	21,436
Loan Processing Fees	1,534,000	-
	<b>7,267,199</b>	<b>3,186,069</b>

For Raghampur Projects LLP

*Ran Narayan*  
Partner/Authorised Signatory

For Raghampur Projects LLP

*Shreejit Sarkar*  
Partner/Authorised Signatory



# RAGHABPUR PROJECTS LLP

LLPIN:AAI-9732

SCHEDULES ANNEXED TO THE STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	As at 31.03.2023	As at 31.03.2022
<b><u>SCHEDULE 16 : MARKETING COST</u></b>		
Publicity and Advertisement	3,585,229	2,554,638
Brokerage	10,898,855	12,277,095
Incidental Expenses	147,300	502,331
	<b>14,631,383</b>	<b>15,334,064</b>
<b><u>SCHEDULE 17 : ADMINISTRATIVE &amp; OTHER EXPENSES</u></b>		
Bank Charges	12	355
Certification Fees	91,540	1,300
Rates & Taxes	123,425	4,650
Filing Fees	5,327	9,800
Audit Fees	102,600	59,000
	<b>322,904</b>	<b>75,105</b>

As per our report of even date attached.

**For S. K. Agrawal & Co. Chartered Accountants LLP**  
**Chartered Accountants**

ICAI Firm Registration No.-306033E/E300272



**Vivek Agarwal**

Partner

Membership No.- 301571

Place: Kolkata

Dated : 28th day of September, 2023

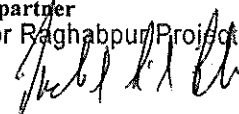
For and on behalf of partner  
For Raghampur Projects LLP For Raghampur Projects LLP



Partner/Authorised Signatory

( Ram Naresh Agarwal)

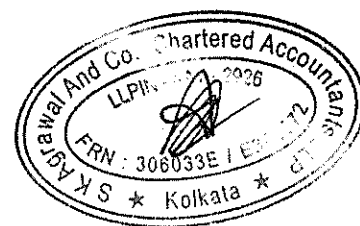
DESIGNATED PARTNERS



Partner/Authorised Signatory

(Inderpal Singh Sandhu)

DESIGNATED PARTNERS



# RAGHABPUR PROJECTS LLP

LLPIN: AAI-9732

Schedules to the Balance Sheet as at 31.03.2023

## Schedule 18: Significant Accounting Policies and Notes to Accounts

### 1. Overview of the Limited Liability Partnership

RAGHABPUR PROJECTS LLP was incorporated on 28<sup>th</sup> March, 2017. The LLP is engaged in the business of Real Estate development.

### 2. Statement of significant Accounting Policies

#### a) Basis of Accounting and preparation of Financial Statements:

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on an accrual basis.

#### b) Revenue Recognition:

Revenue from the ongoing construction work is recognised under the Percentage of Completion (POC) method. The stage of completion under the POC method is measured on the basis of actual cost incurred to the estimated cost of project. Cost incurred includes Cost of Land, construction & development cost of project under execution subject to actual cost incurred being 25% or more of the total estimated cost of projects. The estimates including those of technical nature in respect of projected revenues, projected profits, projected costs, cost to complete & the foreseeable loss as reviewed periodically by the management and any effect of changes in estimates is recognised in the period as such changes are determined. Revenue is recognised by reference to the stage of completion as explained above, attributed to the work completed during the year.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

#### c) Fixed Assets:

Fixed assets are stated at cost less depreciation. The cost comprises purchase price inclusive of inward freight, duties & taxes and incidental expenses attributable to bringing the asset to its working condition for its intended use.

#### d) Depreciation:

Depreciation on fixed assets is provided on written down value method as per rates provided in Income Tax Act, 1961. Assets costing less than Rs.5,000 are written off fully in the year of acquisition.

#### e) Inventories:

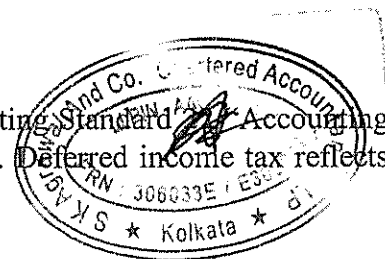
Construction Work in Progress is valued at cost and includes cost of land/development right, construction costs and expenses incidental to the implementation and promotion of the project undertaken by the LLP.

#### f) Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets is included as a part of cost of such asset. Qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Profit & Loss account.

#### g) Income Taxes:

Income Tax Expenses is accounted for in accordance with Accounting Standard "Accounting for Taxes on Income" which includes current tax and deferred tax. Deferred income tax reflects



# RAGHABPUR PROJECTS LLP

LLPIN: AAI-9732

Schedules to the Balance Sheet as at 31.03.2023

## Schedule 18: Significant Accounting Policies and Notes to Accounts

the impact of current year timing differences between Taxable Income and Accounting Income and reversal of timing differences of earlier years. Deferred tax Assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future Taxable Income will be available against which such deferred tax assets can be realized.

### h) Provisions:

A provision is recognized when an enterprise has a present obligation as a result of past event; 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 are not discounted to its present value and are determined based on 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.

### 3. Notes to Accounts:

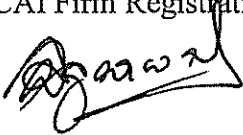
- There are no contingent liabilities.
- There is no deferred tax asset or liability.
- As entity belongs to Level 3, the following Accounting Standards are not applicable:  
AS 3, AS 17, AS 18, AS 20, AS 21, AS 23, AS 24, AS 25 & AS 27
- The previous year's figures have been regrouped/rearranged wherever found necessary to conform to current year's presentation.

As per our report of even date.

For and on behalf of partner

For S. K. Agrawal & Co. Chartered Accountants LLP

Chartered Accountants  
ICAI Firm Registration No.-306033E/E300272



Vivek Agarwal

Partner

Membership No.- 301571

Place: Kolkata

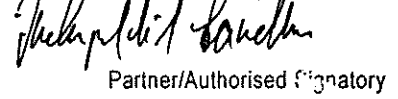
Date: 28/09/2023

For Raghampur Projects LLP



Partner/Authorised Signatory

For Raghampur Projects LLP



Partner/Authorised Signatory

