



# JAIN SARAOGI & CO LLP

CHARTERED ACCOUNTANTS

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## INDEPENDENT AUDITOR'S REPORT

To the Partners of Arya Abode LLP

### Opinion

We have audited the financial statements of **Arya Abode LLP, (the "LLP")** which comprise the Balance Sheet as at **31<sup>st</sup> March 2023**, and the Statement of Profit and Loss for the year ended **31<sup>st</sup> March 2023**, and notes to the financial statements, including a summary of 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 a true and fair view of the financial position of the LLP as at **March 31, 2023**, and of its profit 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 (SAs) issued by Institute of Chartered Accountants of India (ICAI). 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 ICAI together with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### Responsibilities of Management and those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements that give a true and fair view of the financial position, financial performance in accordance with the aforesaid Accounting Standards issued by ICAI, as applicable to the LLP and other accounting principles generally accepted in India.

In preparing the financial statements, management is 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 entity or to cease operations, or has no realistic alternative but to do so.

The management is 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.



Branches : Ranchi (Jharkhand) & Guwahati (Assam)

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 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 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 statement may be influenced. We consider a 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.

For JAIN SARAOGI & CO LLP  
CHARTERED ACCOUNTANTS  
Firm Regn. No.:305004E/E300281

Place: 1, Crooked Lane, 1<sup>st</sup> Floor, Kolkata-700069  
Dated the 14<sup>th</sup> day of August, 2023.



(CA Manoj K. Keshan)  
Partner  
Membership No. 055272

UDIN: 23055272-BGSKSN2397

**ARYA ABODE LIMITED LIABILITY PARTNERSHIP**  
**LLPIN : AAZ-8792**  
**BALANCE SHEET AS AT 31ST MARCH 2023**

	Particulars	Note	As at 31st March,	As at 31st March,
			2023	2022
			Amount (in Rs)	Amount (in Rs)
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Partners' Funds</b>			
(a)	Partners' Capital Account			
(i)	Partners' Contribution	3	2,500,000	140,000
(b)	(ii) Partners' Current Account	4	290,466	(28,070)
			2,790,466	111,930
<b>2</b>	<b>Non-current liabilities</b>			
	Long-term borrowings	5	50,611,045	-
<b>3</b>	<b>Current liabilities</b>			
(a)	Trade Payables			
(i)	Total outstanding dues of micro, small and medium enterprises			
(ii)	Total outstanding dues of creditors other than micro, small and medium enterprises	6	279,988	-
(b)	Other Current Liabilities	7	307,236	3,000
	<b>Total</b>		53,988,735	114,930
<b>II</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
(a)	Deferred tax assets (Net)	8	842	12,730
			842	12,730
<b>2</b>	<b>Current assets</b>			
(a)	Inventories	9	48,755,775	
(b)	Cash and bank balances	10	95,519	102,200
(c)	Short Term Loans and Advances	11	5,134,619	
(d)	Other current assets-Tax Deducted at Source		1,980	
			53,987,893	102,200
	<b>Total</b>		53,988,735	114,930
	Brief about the Entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

In terms of our report of even date attached

**FOR JAIN SARAOGI & CO LLP**  
**CHARTERED ACCOUNTANTS**  
**FRN : 305004E/E300281**

*M.K. Keshan*

**M.K. KESHAN**  
**PARTNER**

Membership No. 055272

UDIN : 23055272-BGS KSN2397

Place : Kolkata

Dated : 14/08/2023



For ARYA ABODE LLP

*Ashok Kumar Patwari*  
**ASHOK KUMAR PATWARI**  
**DESIGNATED PARTNERS**  
**DPIN : 00568764**

*Nishant Patwari*  
**NISHANT PATWARI**  
**DESIGNATED PARTNERS**  
**DPIN : 03469287**

**ARYA ABODE LIMITED LIABILITY PARTNERSHIP**

LLPIN : AAZ-8792

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

	Particulars	Note	As at 31st March 2023	As at 31st March 2022
			Amount (in Rs)	
I	Revenue from operations		-	-
II	Other Income			-
	Sale of Scrap		99,000	
III	<b>Total Income (I+II)</b>		99,000	-
IV	<b>Expenses:</b>			
a	Changes in inventories of finished goods, work in progress and stock-in trade	12	(48,755,775)	-
b	Construction Material and Service Cost	13	46,031,177	
c	Finance costs		2,724,598	-
d	Other expenses	14	60,900	40,800
	<b>Total Expenses</b>		60,900	40,800
V	Profit before Tax (III-IV)		38,100	(40,800)
VI	Tax expense:			
(a)	Current tax		-	-
(b)	Excess/ Short provision of tax relating to earlier years		-	-
(c)	Deferred tax charge/ (benefit)		11,888	12,730
			11,888	12,730
VII	<b>Profit/(Loss) for the year (V-VI)</b>		26,212	(28,070)
	The accompanying notes are an integral part of the financial statements			

In terms of our report of even date attached

**FOR JAIN SARAOGI & CO LLP**  
**CHARTERED ACCOUNTANTS**  
 FRN : 305004E/E300281

*M.K. Keshan*  
**M.K. KESHAN**

**PARTNER**

Membership No. 055272

UDIN : 23055272BGSKSN2397

Place : Kolkata

Dated : 14/08/2023



For ARYA ABODE LLP

*Ashok Kumar Patwari*  
**ASHOK KUMAR PATWARI**  
 DESIGNATED PARTNERS  
 DPIN : 00568764

*Nishant Patwari*  
**NISHANT PATWARI**  
 DESIGNATED PARTNERS  
 DPIN : 03469287

**ARYA ABODE LIMITED LIABILITY PARTNERSHIP**

**LLPIN: AAZ-8792**

**Notes forming part of the Financial Statements for the year ended 31st March, 2023**

**NOTE 1**

**Brief about the Entity**

The LLP is incorporated on 14th day of December 2021 having its registered office at 3A, HARE STREET, ASHOKA HOUSE,,6TH FLOOR, ROOM NO.602,,Kolkata, West Bengal, 700001, carrying out business of realtors and real estate development, having 3 partners out of which 2 (two) are designated partners.

**NOTE 2**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**1. METHOD OF ACCOUNTING**

The Accounts are prepared on Historical Cost basis, Taking into account the Going Concern assumption.

**2. INVENTORIES**

Work-In-Progress (Real Estate) have been valued at cost by including, both direct and indirect identifiable expenditure for that project, less realization, if any thereof.

**3. REVENUE RECOGNITION**

Income and expenditure are accounted for on accrual basis.

**4. RETIREMENT BENEFITS**

The Payment of Gratuity Act, 1972 and the Provident Fund & Miscellaneous Provisions Act, 1952, do not apply to the firm for the year under reference. Leave, if any, standing to the credit of employees is encashed in the accounting year itself.

**5. OTHER NOTES**

- a. In the opinion of the management, aggregate value of current assets and other loans and advances on realization in the ordinary course of business will not be less than the amount at which these are stated in the balance sheet.
- b. The amounts are rounded off to nearest rupee.
- c. In the absence of confirmation from the parties, the balance due to and/ or receivable from them, taken as per the books.
- d. There are no Micro, Small and Medium enterprises to which the LLP owes dues, which are outstanding for more than 45 days as at March 31, 2023. The above information regarding micro small and medium enterprises have been determined to the extent such parties have been identified on the basis of information available with the
- e. Income tax provision, if any have not been determined and would be done based on computation of total income and would be accounted for accordingly



**ARYA ABODE LIMITED LIABILITY PARTNERSHIP**

LLPIN: AAZ-8792

Notes forming part of the Financial Statements for the year ended, 31st March, 2023

**Note - 3 Partners Contribution Account**

(Amount in Rs.)

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2022 (Opening Balance)	Introduced/ contributed during the year	Withdrawals during the year	As at 31st March 2023 (Closing Balance)
1	Ashok Kumar Patwari	40.00%	140000	1,000,000	140,000	1000000
2	Nishant Patwari	40.00%	0	1,000,000	-	1,000,000
3	Kiran Devi Patwari	20.00%	0	500,000	-	500,000
			<b>140,000</b>	<b>2,500,000</b>	<b>140,000</b>	<b>2,500,000</b>
	<b>Previous Year (PY)</b>		-	140,000	-	140,000

**Note - 4 Partners Current Account**

(Amount in Rs.)

Sr. No.	Particulars	As at 31.03.2023		As at 31.03.2022	
		Amount (Rs)		Amount (Rs)	
1	<b>Ashok Kumar Patwari</b>				
	Opening Balance	(11,228)		-	
	Add: Interest on Capital	117,173			
	Add : Profit / (Loss) during the year	10,485		(11,228)	
	Closing Balance		116,430		(11,228)
2	<b>Nishant Patwari</b>				
	Opening Balance	(11,228)		-	
	Add: Interest on Capital	116,302			
	Add : Profit / (Loss) during the year	10,485		(11,228)	
	Closing Balance		115,559		(11,228)
3	<b>Kiran Devi Patwari</b>				
	Opening Balance	(5,614)		-	
	Add: Interest on Capital	58,849			
	Add : Profit / (Loss) during the year	5,242		(5,614)	
	Closing Balance		58,477		(5,614)
			<b>290,466</b>		<b>(28,070)</b>



**ARYA ABODE LIMITED LIABILITY PARTNERSHIP**

LLPIN: AAZ-8792

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Amount in Rs.)

NOTE  
NO

NOTE NO		Long Term	
		As at 31st March, 2023	As at 31st March 2022
5	<b>Borrowings</b>		
	Loan From Partners	✓ 2,283,483	-
	Loan From Others	✓ 48,327,562	-
	<b>Total</b>	<b>50,611,045</b>	<b>-</b>
6	<b>Trade Payables</b>	As at 31st March, 2023	As at 31st March 2022
	Other than acceptances		-
	Micro, Small and Medium Enterprises		-
	Others	✓ 279,988	-
	<b>Total</b>	<b>279,988</b>	<b>-</b>
7	<b>Other current liabilities</b>	As at 31st March, 2023	As at 31st March 2022
	Statutory remittance	✓ 286,865	3,000
	Outstanding Liabilities	✓ 20,371	-
	<b>Total</b>	<b>307,236</b>	<b>3,000</b>
8	<b>Deferred tax liabilities/(asset) (Net)</b>	As at 31st March, 2023	As at 31st March 2022
	Deferred tax asset		
	On Brought Forward losses on Business Loss	842	12,730
	<b>Gross deferred tax asset (A)</b>	<b>842</b>	<b>12,730</b>
	Deferred tax liability		
	Others (please specify)	-	-
	<b>Gross deferred tax liability (B)</b>	<b>-</b>	<b>-</b>
	<b>Net deferred tax liability/(asset) (B-A)</b>	<b>842</b>	<b>12,730</b>
9	<b>Inventories</b>	As at 31st March, 2023	As at 31st March 2022
	Work-in-progress:		
	Land & Building	48,755,775	-
	<b>Total</b>	<b>48,755,775</b>	<b>-</b>
10	<b>Cash and Bank Balances</b>	As at 31st March, 2023	As at 31st March 2022
	Cash on hand	76,525	-
	Balance with Bank	18,994	102,200
	<b>Total</b>	<b>95,519</b>	<b>102,200</b>
11	<b>Short Term Loans &amp; Advances</b>	As at 31st March, 2023	As at 31st March 2022
	Loans and advances		
	- To Related Parties	4,887,569	-
	Advance to Suppliers	247,050	-
	<b>Total</b>	<b>5,134,619</b>	<b>-</b>

(Amount in Rs.)



ARYA ABODE LIMITED LIABILITY PARTNERSHIP

LLPIN: AAZ-8792

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Amount in Rs.)

Note

No:

12	Changes in inventories of finished goods, work in progress and stock in trade	For the Year ended 31st March 2023	For the period ended on 31st March 2022
	<b>Inventories at the beginning of the year:</b>		
(i)	Stock-in-trade	-	-
(ii)	Work in progress	-	-
(iii)	Finished goods	-	-
	<b>Inventories at the end of the year:</b>		
(i)	Stock-in-trade	-	-
(ii)	Work in progress		
	A: Project PIHU	14,595,183	
	B: Project II	34,160,592	
(iii)	Finished goods	-	-
		48,755,775	-
	<b>(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade</b>	<b>(48,755,775)</b>	<b>-</b>

13	Construction Material & Services Cost	For the Year ended 31st March 2023	For the period ended on 31st March 2022
	<b>A: Project PIHU</b>		
	Land Purchase	10,500,000	
	Architect Fees	325,000	
	Bhumi Puja	41,900	
	Cement	186,875	
	Carriage Inward	11,100	
	Electrical Goods	3,820	
	Electricity Expenses	5,595	
	Employee Benefit Expense	332,708	
	GST Expenses	334,350	
	JCB Running Expenses	12,741	
	Labour Charges	6,330	
	Land Development Expenses	180,140	
	Pipe & Fittings	69,957	
	Plan Sanction Fees	203,791	
	Sand, Bricks and Stone Chips	506,619	
	Security Services	34,597	
	Site Upkeep	15,783	
	Stamp Duty & Registration Fees	144,575	
	Steel Purchase	934,665	
	Testing Fees	40,000	
		13,890,546	
	<b>B: Project II</b>		
	Land	30,100,000	-
	Stamp Duty and Registration Fees	2,040,631	-
		32,140,631	-

14	Other Expenses	For the Year ended 31st March 2023	For the period ended on 31st March 2022
	Audit Fees	25,000	-
	Professional Service Charges	10,400	35,400
	Rates & Taxes	16,600	5,400
	Travelling & Conveyance	8,900	-
		60,900	40,800

