



## **INDEPENDENT AUDITOR'S REPORT**

**To the Partners of Rameswara Infra Space LLP**

### **Report on the Financial Statements**

We have audited the accompanying Financial Statements of **RAMESWARA INFRA SPACE LLP**, which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

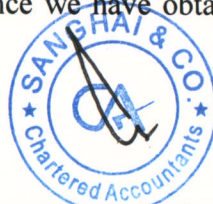
### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Firm in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. 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 control relevant to the Firm's preparation and fair presentation of the Financial Statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.





### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Firm as at March 31, 2023; and
- b) In the case of the Profit and Loss Account, of the Loss for the year ended on that date.

Place: Kolkata

Date: September 28, 2023



For **SANGHAI & CO**  
Chartered Accountants  
Firm Reg. No: 319079E

Anup Kumar Sanghai  
Partner  
Membership No: 054963

# RAMESWARA INFRA SPACE LLP

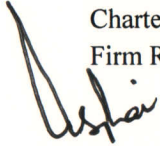
## BALANCE SHEET AS AT 31ST MARCH, 2023

	Schedule	As At March 31, 2023 ₹
<b><u>CONTRIBUTION AND LIABILITIES:</u></b>		
<b>Partners' Funds</b>		
a) Partner's Contribution	1	60,00,000.00
b) Reserve & Surplus	2	(8,49,41,902.50)
<b>Liabilities</b>		
a) Secured Loans	3	80,32,439.75
b) Unsecured Loans	4	55,86,79,130.00
c) Current Liabilities	5	23,72,33,887.66
d) Provisions	6	-
		<b>72,50,03,554.91</b>
<b><u>ASSETS:</u></b>		
a) Property, Plant and Equipment	7	6,73,642.05
b) Construction Work in Progress	8	70,59,35,321.32
c) Cash and Cash Equivalents	9	5,97,725.63
d) Loans & Advances	10	1,77,96,865.91
		<b>72,50,03,554.91</b>

In term of our report of even date annexed herewith

For and on behalf of the LLP

For SANGHAI & CO  
Chartered Accountants  
Firm Reg No: 319079E



Anup Kumar Sanghai  
Partner  
Membership No: 054963



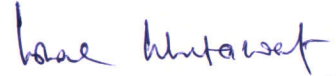
RAMESWARA INFRA SPACE LLP



Partner

Place: Kolkata  
Date: September 25, 2023

RAMESWARA INFRA SPACE LLP



Partner



# RAMESWARA INFRA SPACE LLP

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Schedule	Year ended March 31, 2023 ₹
<b><u>REVENUE</u></b>		
Sale of Flats		24,55,14,423.00
Income from Cancellation of Booking		1,16,102.00
Interest Income		75,326.00
		<b>24,57,05,851.00</b>
<b><u>EXPENSES</u></b>		
Cost of Flats Sold		33,39,48,385.47
Audit Fees		35,400.00
Depreciation		1,72,073.00
Miscellaneous Expenses		34,993.94
Profession Tax		2,500.00
Professional Fees		30,000.00
Trade License		4,700.00
		<b>33,42,28,052.41</b>
<b>Profit before Tax</b>		<b>(8,85,22,201.41)</b>
<b><u>Less:</u></b>		
Provision for Current Tax		-
Income Tax for Earlier Years		12,570.17
<b>Profit after Tax</b>		<b>(8,85,34,771.58)</b>

In term of our report of even date annexed herewith

For **SANGHAI & CO**  
Chartered Accountants  
Firm Reg No: 319079E



*Anup Kumar Sanghai*  
Anup Kumar Sanghai  
Partner  
Membership No: 054963

Place: Kolkata  
Date: September 25, 2023

For and on behalf of the LLP

*JUK*  
RAMESWARA INFRA SPACE LLP  
*[Signature]*  
Partner

*JK*  
RAMESWARA INFRA SPACE LLP  
*[Signature]*  
Partner

**RAMESWARA INFRA SPACE LLP**

**SCHEDULE - 1  
PARTNER'S CONTRIBUTION (31.03.2023)**

(Amount in ₹)

	NAME	Opening Balance	Capital Introduced during the year	Profit for the year	Total	Drawings	Income Tax	Closing Balance
1	Jugal Kishore Khetawat	25,00,000.00	-	-	25,00,000.00	-	-	25,00,000.00
2	Vishal Khetawat	-	10,00,000.00	-	10,00,000.00	-	-	10,00,000.00
3	Jaideep Halwasia	-	-	-	-	-	-	-
4	Abhijit Agarwal	25,00,000.00	-	-	25,00,000.00	-	-	25,00,000.00
	<b>TOTAL</b>	<b>50,00,000.00</b>	<b>10,00,000.00</b>	<b>-</b>	<b>60,00,000.00</b>	<b>-</b>	<b>-</b>	<b>60,00,000.00</b>

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RAMESWARA INFRA SPACE LLP  
  
Partner


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RAMESWARA INFRA SPACE LLP  
  
Partner

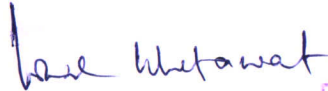


# RAMESWARA INFRA SPACE LLP

(Schedules 2 to 4 Annexed to and forming part of the Balance Sheet as at March 31, 2023)

	As At March 31, 2023 ₹
<b><u>SCHEDULE - 2</u></b>	
<b><u>RESERVE &amp; SURPLUS</u></b>	
Balance as per last Statement	35,92,869.08
Add: Transfer from Statement of Profit & Loss	(8,85,34,771.58)
	<b>(8,49,41,902.50)</b>
<b><u>SCHEDULE - 3</u></b>	
<b><u>SECURED LOAN</u></b>	
From Banks:	
ICICI Bank Ltd	80,32,439.75
(Secured against Barrackpore Project)	
	<b>80,32,439.75</b>
<b><u>SCHEDULE - 4</u></b>	
<b><u>UNSECURED LOAN</u></b>	
From Body Cororates / LLP:	37,80,03,993.00
From Partners:	16,62,21,063.00
From Others:	1,44,54,074.00
	<b>55,86,79,130.00</b>

JKK  
RAMESWARA INFRA SPACE LLP  
  
Partner

VK  
RAMESWARA INFRA SPACE LLP  
  
Partner



# RAMESWARA INFRA SPACE LLP

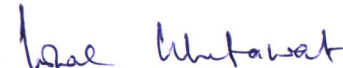
(Schedules 5 to 10 Annexed to and forming part of the Balance Sheet as at March 31, 2023)

	As At March 31, 2023 ₹
<b><u>SCHEDULE - 5</u></b>	
<b><u>CURRENT LIABILITIES</u></b>	
Sundry Creditors	-
Dues to Micro, Small and Medium Enterprises	1,32,70,816.99
Dues to Others	70,800.00
Audit Fees Payable	22,14,46,935.67
Trade Deposits & Advances	23,22,935.00
TDS Payable	1,22,400.00
Profession Tax Payable	23,72,33,887.66
<b><u>SCHEDULE - 6</u></b>	
<b><u>PROVISIONS</u></b>	
For Income Tax	-
<b><u>SCHEDULE - 8</u></b>	
<b><u>CONSTRUCTION WORK IN PROGRESS - AT COST</u></b>	
Barrackpore Project	70,59,35,321.32
	70,59,35,321.32
<b><u>SCHEDULE - 9</u></b>	
<b><u>CASH AND CASH EQUIVALENTS</u></b>	
Balances with HDFC Bank Ltd (Current A/c)	1,36,903.78
Balances with ICICI Bank Ltd (Current A/c)	2,91,458.40
Balances with ICICI Bank Ltd (Current A/c)	20,213.75
Balance with ICICI Bank Ltd - HIRA Account	58,262.81
Cash in Hand (as certified by the partners)	90,886.89
	5,97,725.63
<b><u>SCHEDULE - 10</u></b>	
<b><u>LOANS AND ADVANCES</u></b>	
(Unsecured, Considered Good)	
Advances to Other Parties	1,10,50,337.60
Advances to Related Parties	78,529.00
Staff Advance	13,05,100.00
Security Deposits - Electricity	4,18,041.00
Tax Deducted at Source	7,533.00
GST Input Tax Credit	49,37,325.31
	1,77,96,865.91

JKK  
RAMESWARA INFRA SPACE LLP

  
Partner

VK  
RAMESWARA INFRA SPACE LLP

  
Partner





**RAMESWARA INFRA SPACE LLP**

**SCHEDULE - 7**

**PROPERTY, PLANT AND EQUIPMENT**

(Amount in Rs.)

Block of assets	Rate of dep	W.D.V as on 1 April 2022	Addition During The Year		Sale During The Year	Total	Depreciation	W.D.V as on 31 March 2023
			180 Days or More	Less Than 180 Days				
Computer	40%	2,01,751.05	-	-	-	2,01,751.05	80,700.00	1,21,051.05
Furniture & Fixture	10%	1,04,431.00	-	-	-	1,04,431.00	10,443.00	93,988.00
Motor Car	15%	4,83,675.00	-	-	-	4,83,675.00	72,551.00	4,11,124.00
Motor Bike	15%	24,473.00	-	-	-	24,473.00	3,671.00	20,802.00
Xerox Machine	15%	31,385.00	-	-	-	31,385.00	4,708.00	26,677.00
<b>TOTAL</b>		<b>8,45,715.05</b>	-	-	-	<b>8,45,715.05</b>	<b>1,72,073.00</b>	<b>6,73,642.05</b>

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RAMESWARA INFRA SPACE LLP

*[Signature]*

Partner

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RAMESWARA INFRA SPACE LLP

*[Signature]*

Partner

