



**Independent Auditor's Report**

To The Partners of M/s MAMTAMAYEE BUILDERS LLP

**Report on the Financial Statements**

We have audited the accompanying Financial Statements of M/s Mamtamayee Builders LLP, which comprise the Balance Sheet as at 31st March, 2022, and the Statement of Profit & Loss for the period ended on that date.

**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 LLP in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

**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 Applicable Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). 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 the 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 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:

- In the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2022;
- In the case of the Statement of Profit & Loss, of the loss for the period ended on that date;

MAMTAMAYEE BUILDERS LLP

  
Partner



Network : GARV & Affiliates  
Website : www.garvca.com

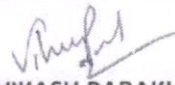
H.O. : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata - 700 001

**Report on Other Legal and Regulatory Requirements**

We 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 purposes of our audit.
- B. In our opinion, proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books.
- C. The Balance Sheet and the Statement of Profit & Loss dealt with by this Report are in agreement with the books of account.
- D. In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards by the Institute of Chartered Accountants of India.

**For, G A R V & ASSOCIATES**  
**Chartered Accountants**  
**FRN – 301094E**

  
**VIKASH PARAKH**  
**(Partner)**  
**Mem. No. 061926**

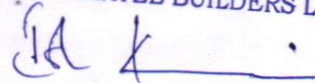
Place: Kolkata

Date: 18<sup>th</sup> may, 2022

UDIN- 22061926 AJGH BQ 7317



**MAMTAMAYEE BUILDERS LLP**

  
**Partner**

MAMTAMAYEE BUILDERS LLP

Partner

# MAMTAMAYEE BUILDERS LLP

LLPIN: AAG - 4191

304, Chandan Niketan, 52A, Shakespeare Sarani, Kolkata - 700017

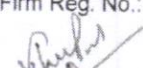
## BALANCE SHEET AS AT 31 MARCH 2022

<u>SOURCES OF FUNDS</u>	<u>SCHEDULES</u>	AS AT	AS AT
		31 MARCH 2022	31 MARCH 2021
		Amount (Rs)	Amount (Rs)
Partner's Capital	1	14,794,142	8,622,699
		<u>14,794,142</u>	<u>8,622,699</u>
<u>APPLICATION OF FUNDS</u>			
<u>Current Assets, Loans &amp; Advances</u>			
<u>Current Assets</u>			
Deposits	2	7,807,676	4,685,400
Deferred Tax Assets		-	17,691
Loans and Advances	3	819,948	281,221
Cash & Bank Balances	4	177,203	21,253
Work-in-Progress	5	6,040,615	4,957,304
	(A)	<u>14,845,442</u>	<u>9,962,869</u>
<u>Less: Current Liabilities &amp; Provisions</u>			
Current Liabilities	6	51,300	1,340,170
	(B=6)	<u>51,300</u>	<u>1,340,170</u>
Net Current Assets	(A-B)	<u>14,794,142</u>	<u>8,622,699</u>
		<u>14,794,142</u>	<u>8,622,699</u>

In terms of our Report of even date annexed.

### For GARV & ASSOCIATES

Chartered Accountants  
Firm Reg. No.: 301094E

  
(Vikash Parakh)  
Partner

Membership No.: 061926

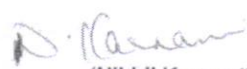


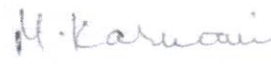
Address: 19, R N Mukherjee Road, Eastern Building  
1st Floor, Kolkata - 700001

Place: Kolkata

Dated: 18th May 2022

### For MAMTAMAYEE BUILDERS LLP

  
(Nikhil Karnani)  
Designated Partner

  
(Isha Projects Pvt Ltd)  
Nominee: Mahesh Karnani  
Designated Partner

MAMTAMAYEE BUILDERS LLP



Partner

MAMTAMAYEE BUILDERS LLP

Partner

**MAMTAMAYEE BUILDERS LLP**

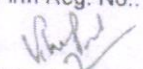


LLPIN: AAG - 4191

304, Chandan Niketan, 52A, Shakespeare Sarani, Kolkata - 700017

**STATEMENT OF PROFIT & LOSS****FOR THE PERIOD FROM 1 APRIL 2021 TO 31 MARCH 2022**

	From 1 APRIL 2021 to 31 MAR 2022 Amount (Rs)	From 1 APRIL 2020 to 31 MAR 2021 Amount (Rs)
<b>INCOME</b>		
Short Term Capital Gain From Mutual Fund	-	33,793
Interest on FD	2	2,559
Interest on SD	87	3,203
	<u>89</u>	<u>39,555</u>
<b>EXPENDITURE</b>		
Project Development Expenses	7 1,083,311	2,800,121
Change in Inventories	8 (1,083,311)	(2,800,121)
Audit Fees	5,900	2,000
Interest on Income Tax	420	-
Interest on Loan	471	-
Filing Fees	700	400
General Expenses	695	-
Interest on Late Payment	-	1
Professional Charges	1,770	1,000
Printing & Stationery	60	400
Professional Tax	300	300
Trade Licence	2,150	2,150
	<u>12,466</u>	<u>6,251</u>
Profit/Loss before Appropriation	(12,377)	33,304
Profit/Loss before Tax	(12,377)	33,304
Add: Deferred Tax asset reversed	(17,691)	-
Less: Provision for Income Tax	-	10,490
Profit/Loss after Tax	(30,068)	22,814
Balance brought forward from previous year	-	-
	<u>(30,068)</u>	<u>22,814</u>
Balance transferred to Partner's Current A/c	(30,068)	22,814

In terms of our Report of even date annexed.

**For GARV & ASSOCIATES**Chartered Accountants  
Firm Reg. No.: 301094E  
(Vikash Parakh)  
Partner  
Membership No.: 061926Address: 19, R N Mukherjee Road, Eastern Building  
1st Floor, Kolkata - 700001Place: Kolkata  
Dated: 18th May 2022**For MAMTAMAYEE BUILDERS LLP**  
(Nikhil Karnani)  
Designated Partner  
(Isha Projects Pvt Ltd)  
Nominee: Mahesh Karnani  
Designated Partner**MAMTAMAYEE BUILDERS LLP**  
Partner

**MAMTAMAYEE BUILDERS LLP**  
**SCHEDULES TO THE BALANCE SHEET AS AT 31 MARCH 2022**

**SCHEDULE 1**

		AS AT 31 MARCH 2022 Amount (Rs)	AS AT 31 MARCH 2021 Amount (Rs)
<b>CAPITAL</b>			
<b>Partner's Capital</b>			
<b>Capital Contribution</b>			
	<b>Share of Profit</b>		
Isha Projects Pvt Ltd	50%	2,000,000	-
Nikhil Karnani	50%	25,000	-
Mahesh Karnani		-	500,000
Sanjay Majeji		-	3,599,885
Bengal Isha Infrastructure Ltd		-	4,500,000
		<u>2,025,000</u>	<u>8,599,885</u>
<b>Partner's Current Account</b>			
<b>Current Account</b>			
Isha Projects Pvt Ltd		12,782,071	-
Bengal Isha Infrastructure Ltd		-	3,422
Mahesh Karnani		-	7,985
Sanjay Majeji		-	11,407
Nikhil Karnani		(12,929)	-
		<u>12,769,142</u>	<u>22,814</u>
		<u>14,794,142</u>	<u>8,622,699</u>

**SCHEDULE 2**

<b>DEPOSIT</b>			
Security Deposit Against Property		7,300,000	4,650,000
Security Deposit (CESC Ltd)		19,340	35,400
Enclave Guesthouse Pvt Ltd		488,336	-
		<u>7,807,676</u>	<u>4,685,400</u>

**SCHEDULE 3**

<b>LOANS AND ADVANCES</b>			
Advance to Suppliers		740,401	253,001
Advance Tax (AY 21-22)		-	10,000
Other Advance		79,547	18,220
		<u>819,948</u>	<u>281,221</u>

**SCHEDULE 4**

<b>CASH &amp; BANK BALANCES</b>			
Cash-in-hand (As certified by Management)		1,186	1,186
Cash at Bank (With Scheduled Bank in Current Account)		176,017	20,067
		<u>177,203</u>	<u>21,253</u>

**SCHEDULE 5**

<b>WORK-IN-PROGRESS</b>			
Project B T Road		6,040,615	4,957,304
		<u>6,040,615</u>	<u>4,957,304</u>

For MAMTAMAYEE BUILDERS LLP

*N. Karnani*  
(Nikhil Karnani)  
Designated Partner

*H. Karnani*  
(Isha Projects Pvt Ltd)  
Nominee: Mahesh Karnani  
Designated Partner



MAMTAMAYEE BUILDERS LLP

*[Signature]*

Partner

**MAMTAMAYEE BUILDERS LLP**  
**SCHEDULES TO THE BALANCE SHEET AS AT 31 MARCH 2022**

**SCHEDULE 6**

**CURRENT LIABILITIES & PROVISIONS**

<u>Advance from Partners</u>		
Bengal Isha Infrastructure Ltd	-	1,275,000
<u>Sundry Creditors</u>		
Sundry Creditors for Expenses	-	46,250
<u>Expenses Payable</u>		
Statutory Dues Payable		
Electricity Charges Payable	45,400	3,690
Audit Fees Payable	-	2,740
	5,900	2,000
<u>Provisions for Income Tax</u>		
Provisions for Tax (AY 21-22)		10,490
	51,300	1,340,170

For MAMTAMAYEE BUILDERS LLP



*N. Karnani*  
(Nikhil Karnani)  
Designated Partner

*H. Karnani*  
(Isha Projects Pvt Ltd)  
Nominee: Mahesh Karnani  
Designated Partner

MAMTAMAYEE BUILDERS LLP

*Isha K*  
Partner

**MAMTAMAYEE BUILDERS LLP**  
**LLPIN: AAG - 4191**

**SIGNIFICANT ACCOUNTING POLICIES**

**1. ACCOUNTING POLICIES:-**

**a) BASIS OF ACCOUNTING**

The LLP follows the Mercantile system of accounting and recognises Income and Expenditure on Accrual basis. The accounts are prepared under the Historical Cost Convention and as a going concern and in accordance with applicable accounting standards.

**b) Accounting for Tax**

In view of the partner there are no timing differences, hence as per the AS-22 issued by the Institute of Chartered Accountants of India, the LLP has Postpond provision for Deferred Tax Assets.

**c) SUNDRY DEBTORS / CREDITORS**

Balances of Sundry Debtors / Creditors and Advances are subject to confirmation from respective Parties.

**d) INVESTMENTS**

Investments are valued at Cost.

**e) INVENTORIES**

Stock-in trade consists of land and is valued at cost

**f) CONTINGENT LIABILITIES**

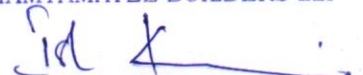
There are no Contingent Liabilities.

**e) DEFERRED TAX ASSETS**

In view of the management there are no timing differences, hence as per the AS-22 issued by the Institute of Chartered Accountants of India, the LLP has not recognised any Deferred Tax Assets.



MAMTAMAYEE BUILDERS LLP



Partner