

**PADMAMUKHI PROPERTIES LLP**

**STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2023**

(Amount in ₹)

Particulars	Notes	As at 31st March, 2023	As at 31st March, 2022
<b>I. CONTRIBUTION AND LIABILITIES</b>			
<b>1. Partners' Funds</b>			
(a) Partners' Capital Account	2	1,00,000.00	1,00,000
(b) Partners' Current Account	3	1,45,04,004.10	1,43,04,004
(c) Reserve and Surplus	4	(26,001.50)	(21.70)
<b>2. Non- Current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
<b>3. Current Liabilities</b>			
(a) Short Term Borrowings		-	-
(b) Creditors/Trade Payables		-	-
(c) Other Current Liabilities		-	-
(d) Short-Term Provisions		-	-
<b>TOTAL CONTRIBUTION AND LIABILITIES</b>		<b>1,45,78,002.60</b>	<b>1,44,03,982.40</b>
<b>II. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets		-	-
i. Property, Plant and Equipment		-	-
ii. Intangible assets		-	-
iii. Capital work in progress		-	-
iv. Intangible asset under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (Net)		-	-
(d) Long Term Loans and Advances		-	-
(e) Other non-current assets		-	-
<b>2. Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	5	1,43,26,825.00	1,42,47,471.00
(c) Trade receivables		-	-
(d) Cash and bank balances	6	1,76,837.60	1,56,511.40
(e) Short Term Loans and Advances	7	74,340.00	-
(f) Other current assets		-	-
<b>TOTAL ASSETS</b>		<b>1,45,78,002.60</b>	<b>1,44,03,982.40</b>

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

For and on behalf of Padmamukhi Properties LLP

PADMAMUKHI PROPERTIES LLP

PADMAMUKHI PROPERTIES LLP





Partner

PARTNER

Partner

PARTNER

Place: Siliguri

Date: 04th July, 2023

**PADMAMUKHI PROPERTIES LLP**

**STATEMENT OF INCOME & EXPENDITURE FOR THE PERIOD ENDED 31ST MARCH, 2023**

(Amount in ₹)

Particulars	Notes	For the period ended 31st March, 2023	For the period ended 31st March, 2022
<b>I. INCOME</b>			
Revenue from operations		-	-
Other Income		-	-
<b>Total Income</b>		-	-
<b>II. EXPENDITURE</b>			
Cost of Materials consumed		-	-
Land / Development Expenses	7	79,354.00	1,42,47,471.00
Changes in inventories of Project Work in Progress	8	(79,354.00)	(1,42,47,471.00)
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	9	25,979.80	21.70
<b>Total Expenses</b>		<b>25,979.80</b>	<b>22</b>
<b>III. Profit/(Loss) before tax (I-II)</b>		<b>(25,979.80)</b>	<b>(22)</b>
<b>IV. Tax Expenses</b>			
a. Current Tax		-	-
b. Earlier Year Tax		-	-
<b>V. Profit/(Loss) after tax (III-IV)</b>		<b>(25,979.80)</b>	<b>(22)</b>
<b>VI. Profit transferred to Partner's Account</b>		0	0
<b>VII. Profit transferred to Reserves &amp; Surplus</b>		<b>(25,979.80)</b>	<b>(22)</b>

Significant Accounting Policies 1  
The accompanying notes are an integral part of the Financial Statements

For and on behalf of Padmamukhi Properties LLP

PADMAMUKHI PROPERTIES LLP



Partner

PARTNER

PADMAMUKHI PROPERTIES LLP



Partner

PARTNER

Place: Siliguri

Date: 04th July, 2023

**2. PARTNERS' CAPITAL ACCOUNT**

PARTICULARS	Profit / (Loss) sharing ratio for the period	Closing Balance as on 1st April, 2022	Increase in contribution	Reduction in the contribution	Closing Balance as on 31st March, 2023
	%				
Ajay Kumar Agarwal	25	25,000	-	-	25,000
Arijit Bhowmick	25	25,000	-	-	25,000
Divyam Khoria	25	25,000	-	-	25,000
Gopal Agarwal	25	25,000	-	-	25,000
<b>Total</b>	<b>100</b>	<b>1,00,000</b>	<b>-</b>	<b>-</b>	<b>1,00,000</b>

**3. PARTNERS' CURRENT ACCOUNT**

PARTICULARS	Profit / (Loss) sharing ratio for the period	Closing Balance as on 1st April, 2022	Additions of current fund	Remuneration	Interest	Profit / (Loss)	Withdrawals during the year	Closing Balance as on 31st March, 2023
	%							
Ajay Kumar Agarwal	25	35,76,001	50,000	-	-	-	-	36,26,001
Arijit Bhowmick	25	35,76,001	50,000	-	-	-	-	36,26,001
Divyam Khoria	25	35,76,001	50,000	-	-	-	-	36,26,001
Gopal Agarwal	25	35,76,001	50,000	-	-	-	-	36,26,001
<b>Total</b>	<b>100</b>	<b>1,43,04,004</b>	<b>2,00,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,45,04,004</b>

PADMAMUKHI PROPERTIES LLP

*Gopal Agarwal*  
PARTNER

PADMAMUKHI PROPERTIES LLP

*Arijit Bhowmick*  
PARTNER

**PADMAMUKHI PROPERTIES LLP**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

4. RESERVES AND SURPLUS	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
a. Capital Reserve	-	-
b. Revaluation Reserve	-	-
c. Undisributed Surplus	-	-
Opening Balance	(22)	-
Additons - Profit/Loss from Profit & Loss Statemewnt	(25,980)	(22)
Closing Balance	(26,002)	(22)
<b>Total</b>	<b>(26,002)</b>	<b>(22)</b>

5. INVENTORIES	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Project Work in Progress	1,43,26,825	1,42,47,471
<b>Total</b>	<b>1,43,26,825</b>	<b>1,42,47,471</b>

6. CASH AND CASH EQUIVALENT	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
Cash in hand	1,00,000	1,00,000
Bank Balances:		
Axis Bank Ltd.	76,838	56,511
(Account No. 920020062760697)		
<b>Total</b>	<b>1,76,838</b>	<b>1,56,511</b>

7. SHORT TERM LOANS AND ADVANCES	1,00,000	1,00,000
	₹	₹
Advance given	74,340	-
<b>Total</b>	<b>74,340</b>	<b>-</b>

PADMAMUKHI PROPERTIES LLP

*Gopal Khandelwal*  
✓  
PARTNER

PADMAMUKHI PROPERTIES LLP

*Aparna Agarwal*  
✓  
PARTNER



**PADMAMUKHI PROPERTIES LLP**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023**

8. LAND/DEVELOPMENT EXPENSES	For the period ended 31st March, 2023	For the period ended 31st March, 2022
	₹	₹
Land Cost	-	1,42,47,471
Development Expenses/Government Fees etc	79,354	-
<b>Total</b>	<b>79,354</b>	<b>1,42,47,471</b>

9. Changes in inventories of project work in progress	For the period ended 31st March, 2023	For the period ended 31st March, 2022
	₹	₹
<u>Inventories at the beginning of the year:</u> Progress Work in progress	1,42,47,471	-
<u>Inventories at the end of the year:</u> Progress Work in progress	1,43,26,825	1,42,47,471
<b>(Increase)/decrease in inventories of Project work-in-progress</b>	<b>(79,354)</b>	<b>(1,42,47,471)</b>

10. OTHER EXPENSES	For the period ended 31st March, 2023	For the period ended 31st March, 2022
	₹	₹
Legal fees	25,968	-
Bank Charges	12	18
Miscellaneous Expense	-	4
<b>Total</b>	<b>25,980</b>	<b>22</b>

PADMAMUKHI PROPERTIES LLP  
*Gopal Kumar*  
PARTNER

PADMAMUKHI PROPERTIES LLP  
*Anup Anand*  
PARTNER

**PADMAMUKHI PROPERTIES LLP**  
**NOTE -1 NOTES TO ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES**

**I) NOTES TO ACCOUNTS :**

a) **Background :**

Padmamukhi Properties LLP (the 'LLP') is Limited Liability Partnership incorporated under the Limited Liability Partnership Act, 2008 on 18th June, 2021. The LLP is a partnership between Sri Arijit Bhowmick, Sri Ajay Kumar Agarwal , Sri Gopal Agarwal and Sri Divyam Khorla. The LLP has the objective of developing and running the business of Real Estate Activities.

**II) SIGNIFICANT ACCOUNTING POLICIES :**

a) **Basis of preparation of Financial Statements :**

The Financial Statements have been prepared on cash basis or accrual basis. They have been prepared in accordance with the double entry book system of accounting with all the books duly posted with entries arising from day to day up to date on any day so as to give a true and fair view of the state of affairs of the LLP.

b) **Use of Estimates**

The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the periods in which the results are known / materialized.

c) **Fixed Assets:**

Fixed Assets are stated at their historical cost, less accumulated depreciation and impairment loss, if any. Cost includes all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its working condition for its intended use and excludes liabilities written off, if any relating to acquisition of such fixed assets.

Intangible assets are recognized if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and cost of the asset can be measured reliably.

d) **Inventories:**

Inventories are valued at the lower of cost (on FIFO) and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

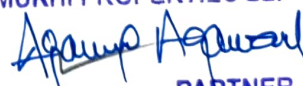
e) **Revenue Recognition:**

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

PADMAMUKHI PROPERTIES LLP

  
✓ PARTNER

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PARTNER