



## **INDEPENDENT AUDITOR'S REPORT**

To the Partners of SRIJI NPR REALTY LLP

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

We have audited the accompanying financial statements of SRIJI NPR REALTY LLP (Formerly "Mimosa Properties LLP") ("the LLP"), which comprise the Statement of Assets and Liabilities as at March 31, 2021, and the Statement of Profit and Loss, for the year then 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 LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 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.

### **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 financial control relevant to the LLP's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 the information required by the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 (as amended) in the manner so require and present a true and fair view in conformity with the accounting principles generally accepted in India,

- (a) in the case of the Statement of Assets and Liabilities, of the state of affairs of the LLP as March 31, 2021; and
- (b) in the case of the Statement of Profit and Loss Account of the Profit of the LLP for the period ended 31<sup>st</sup> March, 2021.

## Report on Other Legal and Regulatory Requirements

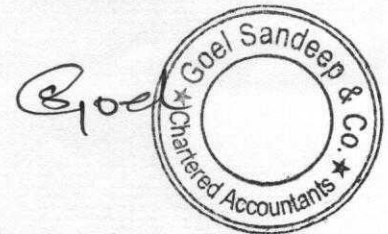
We further report that:

- 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 appears from our examination of those books;
- c) The Statement of Assets and Liabilities and the Statement of Profit and 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 issued by the Institute of Chartered Accountants of India.

**For Goel Sandeep & Co.**

Chartered Accountants

FRN: 326829E



Sandeep Goel

Partner

Membership No. : 060104

UDIN:

Place: Kolkata

Dated: 06 SEP 2021

**SRIJI NPR REALTY LLP**

(Formerly "Mimosa Properties LLP")  
 BIO WONDER BUILDING, 789, ANANDAPUR, 14TH FLOOR,  
 UNIT NO - 1402, KOLKATA 700107

**STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2021**

SCHEDULE		As at 31.03.2021	As at 31.03.2020
		₹	₹
<b>CONTRIBUTION &amp; LIABILITIES</b>			
<b>Partner's Fund</b>			
Partner's Capital Contribution	1	10,000.00	1,00,000.00
<b>Non-Current Liabilities</b>			
Partner's Running Account	2	60,373.06	(29,833.00)
<b>Current Liabilities</b>			
Unsecured Loans	3	74,78,602.00	-
Current Liabilities & Provisions	4	1,65,013.00	-
<b>TOTAL</b>		<b>77,13,988.06</b>	<b>70,167.00</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Investments	5	-	44,074.00
<b>Current Assets</b>			
Inventories		11,99,983.47	-
Loans & Advances	6	60,13,639.00	-
Cash & Cash Equivalents	7	5,00,365.59	26,093.00
<b>TOTAL</b>		<b>77,13,988.06</b>	<b>70,167.00</b>
<b>Accounting Policies &amp; Notes to Accounts</b>	<b>11</b>		

The Schedules referred to above form an integral part of the accounts.

In terms of our report of even date annexed hereto.

For **Goel Sandeep & Co.**

Chartered Accountants

Firm's Registration No.: 3268295

**Sandeep Goel**

Partner

Membership No.: 060104

Place: Kolkata

Dated:

06 SEP 2021

**SRIJI NPR REALTY LLP**

*Anarjanany*  
 Designated Partner

For **SRIJI NPR REALTY LLP**

Designated Partner

Designated Partner

**SRIJI NPR REALTY LLP**

*Rimay*  
 Designated Partner

**SRIJI NPR REALTY LLP**

(Formerly "Mimosa Properties LLP")  
 BIO WONDER BUILDING, 789, ANANDAPUR, 14TH FLOOR,  
 UNIT NO - 1402, KOLKATA 700107

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01.04.2020 TO 31.03.2021**

	SCHEDULE	Year ended	Year ended
		March 31, 2021	March 31, 2020
		₹	₹
<b>INCOME</b>			
Profit on Sale of Mutual Fund		-	3,749.00
Other Income	8	12,212.35	-
		<u>12,212.35</u>	<u>3,749.00</u>
<b>EXPENDITURE</b>			
Construction, Development & Incidental Expenses		11,99,983.47	-
Changes in inventories	9	(11,99,983.47)	-
Administrative & Operating Expenses	10	12,006.29	18,417.00
		<u>12,006.29</u>	<u>18,417.00</u>
<b>Profit /(Loss) Before Tax</b>		206.06	(14,668.00)
Provision for Tax		-	-
<b>Profit /(Loss) After Tax</b>		<u>206.06</u>	<u>(14,668.00)</u>
<b>Profit /(Loss) Transferred to Partner's Running Account:</b>			
Chetan Todi		20.61	(7,334.00)
Rishi Todi		20.61	-
Akshay Nathany		51.51	-
Anant Nathany		51.51	-
Viewlink Highrise LLP		61.82	-
Shankar Birjuka		-	-
<b>Total</b>		<u>206.06</u>	<u>(7,334.00)</u>
		<u>-</u>	<u>-</u>
<b>Accounting Policies &amp; Notes to Accounts</b>	<b>11</b>		

The Schedules referred to above form an integral part of the accounts.

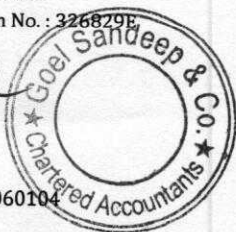
In terms of our report of even date annexed hereto.

For Goel Sandeep & Co.

Chartered Accountants  
 Firm's Registration No. : 326829E

Sandeep Goel  
 Partner

Membership No.: 060104



Place: Kolkata

Dated:

06 SEP 2021

SRIJI NPR REALTY LLP

Arav Jainany  
 Designated Partner

For SRIJI NPR REALTY LLP

Designated Partner

Designated Partner

SRIJI NPR REALTY LLP

Rimnu  
 Designated Partner

**SRIJI NPR REALTY LLP**  
(Formerly "Mimosa Properties LLP")  
**BIO WONDER BUILDING, 789, ANANDAPUR, 14TH FLOOR,**  
**UNIT NO - 1402, KOLKATA 700107**

**Schedule forming part of Financial Statements for the year ending on 31st March, 2021**

		As at <u>31.03.2021</u> ₹	As at <u>31.03.2020</u> ₹
<b>SCHEDULE 1:</b>			
<b>PARTNER'S CAPITAL CONTRIBUTION</b>			
Chetan Todi			
Opening Balance	50,000.00		50,000.00
Add: Addition during the Year	-		-
Less: Withdrawl during the Year	<u>40,000.00</u>		<u>-</u>
Closing Balance		10,000.00	50,000.00
Shankar Birjuka			
Opening Balance	50,000.00		50,000.00
Add: Addition during the Year	-		-
Less: Withdrawl during the Year	<u>50,000.00</u>		<u>-</u>
Closing Balance		-	-
<b>Total</b>		<u><u>10,000.00</u></u>	<u><u>50,000.00</u></u> <u><u>1,00,000.00</u></u>
<b>SCHEDULE 2:</b>			
<b>PARTNER'S RUNNING ACCOUNT</b>			
Chetan Todi			
Opening Balance	(14,916.50)		(7,582.50)
Add: Addition / (Withdrawl) during the Year	40,000.00		-
Add: Profit / (Loss) during the Year	<u>20.61</u>		<u>(7,334.00)</u>
Closing Balance		25,104.11	(14,916.50)
Rishi Todi			
Opening Balance	-		-
Add: Addition / (Withdrawl) during the Year	-		-
Add: Profit / (Loss) during the Year	<u>20.61</u>		<u>-</u>
Closing Balance		20.61	-
Akshay Nathany			
Opening Balance	-		-
Add: Addition / (Withdrawl) during the Year	-		-
Add: Profit / (Loss) during the Year	<u>51.51</u>		<u>-</u>
Closing Balance		51.51	-
Anant Nathany			
Opening Balance	-		-
Add: Addition / (Withdrawl) during the Year	-		-
Add: Profit / (Loss) during the Year	<u>51.51</u>		<u>-</u>
Closing Balance		51.51	-
Viewlink Highrise LLP			
Opening Balance	-		-
Add: Addition / (Withdrawl) during the Year	-		-
Add: Profit / (Loss) during the Year	<u>61.82</u>		<u>-</u>
Closing Balance		61.82	-
Shankar Birjuka			
Opening Balance	(14,916.50)		(7,582.50)
Add: Addition / (Withdrawl) during the Year	50,000.00		-
Add: Profit / (Loss) during the Year	<u>-</u>		<u>(7,334.00)</u>
Closing Balance		35,083.50	(14,916.50)
<b>Total</b>		<u><u>60,373.06</u></u>	<u><u>(29,833.00)</u></u>

**SRIJI NPR REALTY LLP**

*Anant Nathany*  
Designated Partner

**SRIJI NPR REALTY LLP**

*Rishi Todi*  
Designated Partner



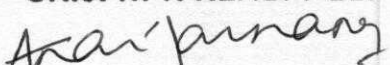
**SRIJI NPR REALTY LLP**

(Formerly "Mimosa Properties LLP")

BIO WONDER BUILDING, 789, ANANDAPUR, 14TH FLOOR,  
UNIT NO - 1402, KOLKATA 700107**Schedule forming part of Financial Statements for the year ending on 31st March, 2021**

	As at 31.03.2021 ₹	As at 31.03.2020 ₹
<b>SCHEDULE 3:</b>		
<b>UNSECURED LOANS</b>		
Loan from Body Corporates	42,71,982.00	-
Loan from Parties	32,06,620.00	-
	<u>74,78,602.00</u>	<u>-</u>
<b>SCHEDULE 4:</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
Sundry Creditors	1,40,594.00	-
TDS Payable	14,419.00	-
Audit Fees Payable	10,000.00	-
<b>Total</b>	<u>1,65,013.00</u>	<u>-</u>
<b>SCHEDULE 5:</b>		
<b>INVESTMENTS</b>		
Investment in Mutual Fund	-	44,074.00
<b>Total</b>	<u>-</u>	<u>44,074.00</u>
<b>SCHEDULE 6:</b>		
<b>LOANS &amp; ADVANCES</b>		
Advance to Parties	60,13,639.00	-
<b>Total</b>	<u>60,13,639.00</u>	<u>-</u>
<b>SCHEDULE 7:</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
Cash in Hand (As Certified by the Partners)	33,272.00	1,790.00
Balance with Bank - In Current Account	4,67,093.59	24,303.00
<b>Total</b>	<u>5,00,365.59</u>	<u>26,093.00</u>
<b>SCHEDULE 8:</b>		
<b>OTHER INCOME</b>		
Profit on Sale of Mutual Fund	12,212.35	-
<b>Total</b>	<u>12,212.35</u>	<u>-</u>
<b>SCHEDULE 9:</b>		
<b>CHANGES IN INVENTORIES</b>		
Opening Stock of Work in Progress	-	-
Closing Stock of Work in Progress	11,99,983.47	-
<b>Total</b>	<u>(11,99,983.47)</u>	<u>-</u>

SRIJI NPR REALTY LLP

  
 Designated Partner

SRIJI NPR REALTY LLP

  
 Designated Partner


**SRIJI NPR REALTY LLP**  
(Formerly "Mimosa Properties LLP")  
BIO WONDER BUILDING, 789, ANANDAPUR, 14TH FLOOR,  
UNIT NO - 1402, KOLKATA 700107

**Schedule forming part of Financial Statements for the year ending on 31st March, 2021**

	As at 31.03.2021 ₹	As at 31.03.2020 ₹
<b>SCHEDULE 10 :</b>		
<b>ADMINISTRATIVE &amp; OPERATING EXPENSES</b>		
Audit Fees	10,000.00	-
Bank Charges	106.00	354.00
General Expenses	1,800.29	450.00
Filing fees	100.00	3,110.00
Legal Expenses	-	600.00
Professional Fees	-	7,680.00
Preliminary Expenses Written Off	-	3,472.00
Rates & Taxes	-	2,500.00
Rent Paid	-	251.00
<b>Total</b>	<b>12,006.29</b>	<b>18,417.00</b>

**SCHEDULE 11 :**

**NOTES TO ACCOUNTS**

**LLP OVERVIEW**

Sriji NPR Realty LLP (the LLP) was incorporated on April 10, 2019. The LLP was incorporated to carry on the business of real estate construction, development and other related activities. Initially, there were two designated partners, each sharing 50% of profit/loss, while presently, the partners and their profit sharing ratio and name of the LLP has been changed.

**NEW DESIGNATED PARTNERS & THEIR PROFIT SHARING RATIO:**

Name of the Patners	Share in Profit or Loss of the LLP
Chetan Todi	10.00%
Rishi Todi	10.00%
Akshay Nathany	25.00%
Anant Nathany	25.00%
Viewlink Highrise LLP	30.00%

**BASIS OF PREPARATION**

The financial statement of LLP have been prepared on basis under the historical cost convention and on going concern basis in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by The Institute of Chartered Accountants of India and the provisions of the Limited Liability Partnership Act, 2008.

**SRIJI NPR REALTY LLP**  
*Axai Jannay*  
Designated Partner

**SRIJI NPR REALTY LLP**  
*Rimay*  
Designated Partner



**SRIJI NPR REALTY LLP**  
(Formerly "Mimosa Properties LLP")  
**BIO WONDER BUILDING, 789, ANANDAPUR, 14TH FLOOR,**  
**UNIT NO - 1402, KOLKATA 700107**

**Schedule forming part of Financial Statements for the year ending on 31st March, 2021**

**FIXED ASSETS**

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes all incidental expenses related to acquisition and installation, other pre-operative expenses and interest in case of construction.

Carrying amount of cash generating units / assets are reviewed at balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

**DEPRECIATION / AMORTIZATION**

Depreciation has been provided on written down value basis, at rate prescribed as per Income Tax Act, 1961

**INVENTORIES**

Inventories are valued as under:

- |                                  |  |
|----------------------------------|--|
| a. Completed Flats               | - At Lower of cost or Net Realisable Value |
| b. Construction Work-in-progress | - At Lower of cost or Net Realisable Value |

Construction Work in Progress includes cost of land, premium for development rights, construction costs, allocated interest and expenses incidental to the projects undertaken by the LLP.

**REVENUE RECOGNITION**

The LLP is following the "Percentage of Completion Method" of accounting. As per this method, revenue from sale of properties is recognized in Statement of Profit & Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the LLP on transfer of significant risk and rewards to the buyer.

In accordance with the "Guidance Note on Accounting for Real Estate Transactions, construction revenue has been recognized on percentage of completion method provided the following thresholds have been met:

- (a) All critical approvals necessary for the commencement have been obtained;
- (b) The expenditure incurred on construction and development costs is not less than 25 per cent of the total estimated construction and development costs;
- (c) At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and

**CONTINGENT LIABILITIES :**

All known liabilities are provided for in the accounts except liability of a contingent nature.

**There is no contingent liability as informed by the management.**

In terms of our report of even date annexed hereto.

For **Goel Sandeep & Co.**

Chartered Accountants

Firm's Registration No. 326829E

**Sandeep Goel**

Partner

Membership No.: 060184

Place: Kolkata

Dated:

06 SEP 2021

**SRIJI NPR REALTY LLP**

*Axar Punjani*  
Designated Partner

For **SRIJI NPR REALTY LLP**

Designated Partner

Designated Partner

**SRIJI NPR REALTY LLP**

*Mimosa*  
Designated Partner