

**SUBRATA SAHA & ASSOCIATES
CHARTERED ACCOUNTANTS
P-47/1 CIT SCHEME VII-M,
BLOCK -1, KANKURGACHI,
KOLKATA -700 054**

INDEPENDENT AUDITOR'S REPORT

To
The Partners of
Calcutta Vyapaar LLP

Report on the Financial Statements

We have audited the accompanying financial statements of **Calcutta Vyapaar LLP** ("the LLP"), which comprise the Statement of Assets & Liabilities as at 31st March, 2020 and the Statement of Income & Expenditure 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. This responsibility also includes maintenance of adequate accounting records for safeguarding of 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 the 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 have taken into account the auditing standards and matters which are required to be included in the audit report. 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 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 circumstance. 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.



For CALCUTTA VYAPAAR LLP

A handwritten signature in black ink, appearing to be "S. Saha".

Partner/Authorised Signatory

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 & Report

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLP as at 31st March, 2020, its **Profit** for the year ended on that date.

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 purpose 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 Statement of Assets & Liabilities and Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account;
- d. 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:

(i) in the case of the Statement of Assets & Liabilities, of the state of affairs of the LLP as at 31st March, 2020 and;

(ii) in the case of the Statement of Income & Expenditure, of the **Profit** for the year ended on that date;

For Subrata Saha & Associates
Chartered Accountants
FRN : 325502E

Subrata Saha

Subrata Saha
Proprietor
Membership No.062675



Place : Kolkata
Date : 27/11/2020

UDIN : 20062675AAAA BV6878.

For CALCUTTA VYAPAAR LLP

[Signature]
Designated Partner/Authorised Signatory

CALCUTTA VYAPAAR LLP

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2020

PARTICULARS	NOTE NO.	31.03.2020 (Rs.)	31.03.2019 (Rs.)
<u>CONTRIBUTION AND LIABILITIES</u>			
<u>Partners' Funds</u>			
Contribution Received	1	1,998,000.00	1,998,000.00
Reserves & Surplus	2	51,000,973.75	51,000,973.75
		<u>52,998,973.75</u>	<u>52,998,973.75</u>
<u>Liabilities</u>			
Unsecured Loan	3	36,894,000.00	37,024,000.00
Other Liabilities	4	68,562,933.41	66,998,120.30
		<u>105,456,933.41</u>	<u>104,022,120.30</u>
Total		<u>158,455,907.16</u>	<u>157,021,094.05</u>
<u>ASSETS</u>			
<u>Fixed Assets</u>			
- Capital Work in Progress	5	106,039,971.00	101,652,965.00
- Fixed Assets		-	56,697.30
		<u>106,039,971.00</u>	<u>101,709,662.30</u>
Investments	6	50,665,090.04	52,860,562.70
Loans & Advances	7	-	851,000.00
Cash and cash equivalents	8	956,353.62	534,330.78
Other Assets	9	794,492.50	1,065,538.27
Total		<u>158,455,907.16</u>	<u>157,021,094.05</u>
Significant Accounting Policies & Other Details	15		

In terms of our report of even date

For Subrata Saha & Associates
Chartered Accountants
FRN : 325502E

Subrata Saha

Subrata Saha
Proprietor
M. No. 062675
Place : Kolkata
Date : 27/11/2020



For Calcutta Vyapaar LLP

Shobha Saha

Shobha Saha

Designated Partner
Date : 24.09.2020

For CALCUTTA VYAPAAR LLP

Shobha Saha
Designated Partner/Authorised Signatory

CALCUTTA VYAPAAR LLP

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	NOTE NO.	31.03.2020 (Rs.)	31.03.2019 (Rs.)
<u>INCOME</u>			
Gross Turnover/Revenue from Operation		-	-
Less : Excise Duty or Service Tax		-	-
Net Turnover		-	-
Other Income	10	10,246,690.93	1,205,677.58
Total Income		10,246,690.93	1,205,677.58
<u>EXPENSES</u>			
Administrative Expenses	11	721,193.40	857,765.62
Payment to Auditors	12	4,000.00	-
Employee Benefit Expenses	13	97,000.00	91,000.00
Other Expenses	14	1,038,834.10	113,553.47
Total Expenses		1,861,027.50	1,062,319.09
Profit / (Loss) before tax		8,385,663.43	143,358.49
Tax Expenses :			
! Tax for earlier Year		(4,853.00)	(10,063.00)
		(4,853.00)	(10,063.00)
Profit / (Loss) after tax		8,390,516.43	153,421.49
Significant Accounting Policies & Other Details		15	

In terms of our report of even date

For Subrata Saha & Associates
Chartered Accountants
FRN : 325502E

Subrata Saha

Subrata Saha
Proprietor
M. No. 062675
Place : Kolkata
Date : 27/11/2020



For Calcutta Vyapaar LLP

Shobha Sadani

[Signature]

Designated Partner
Date : 24.09.2020

For CALCUTTA VYAPAAR LLP

[Signature]
Designated Partner/Authorised Signatory

CALCUTTA VYAPAAR LLP

NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	31.03.2020 (Rs.)	31.03.2019 (Rs.)
NOTE -1		
CONTRIBUTION RECEIVED		
Partners' Capital	1,998,000.00	1,998,000.00
	<u>1,998,000.00</u>	<u>1,998,000.00</u>
NOTE -2		
RESERVES & SURPLUS		
Accumulated Profit	51,000,973.75	51,000,973.75
	<u>51,000,973.75</u>	<u>51,000,973.75</u>
Balance in Statement of Income & Expenditure		
Opening Balance B/f	-	-
Add : Profit/(Loss) after tax	8,390,516.43	153,421.49
	<u>8,390,516.43</u>	<u>153,421.49</u>
Less : Transfer to Partners accounts	8,390,516.43	153,421.49
	<u>-</u>	<u>-</u>
Total :	<u>51,000,973.75</u>	<u>51,000,973.75</u>
NOTE -3		
UNSECURED LOAN		
Unsecured Loan	36,894,000.00	37,024,000.00
	<u>36,894,000.00</u>	<u>37,024,000.00</u>
NOTE -4		
OTHER LIABILITIES		
Bank Overdraft	-	877,989.86
Interest payable	3,014,897.00	2,370,728.00
Partner's Current Account	49,107,287.05	47,416,770.62
Other Payable	145,203.36	107,522.82
TDS Payable	295,546.00	225,109.00
Security Deposit Received	16,000,000.00	16,000,000.00
	<u>68,562,933.41</u>	<u>66,998,120.30</u>

For Calcutta Vyapaar LLP

Shobha Sadan



[Signature]

Designated Partner

Date : 24.09.2020

For CALCUTTA VYAPAAR LLP

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NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	31.03.2020 (Rs.)	31.03.2019 (Rs.)
NOTE-5		
FIXED ASSETS		
Capital Work In Progress		
CWIP at Rajani Sen Road, Kokata	106,039,971.00	101,652,965.00
	<u>106,039,971.00</u>	<u>101,652,965.00</u>
Fixed Assets		
Almirah	-	46,678.30
Furniture & Fixture	-	10,019.00
	-	<u>56,697.30</u>
Total	<u>106,039,971.00</u>	<u>101,709,662.30</u>
NOTE - 6		
INVESTMENTS		
Investment in Equity Shares (Unquoted)	4,350,000.00	4,350,000.00
Investment in Limited Liability Partnership (LLP)	46,315,090.04	48,510,562.70
	<u>50,665,090.04</u>	<u>52,860,562.70</u>
NOTE-7		
LOANS & ADVANCES		
Advance Given	-	851,000.00
	-	<u>851,000.00</u>
NOTE-8		
CASH AND CASH EQUIVALENTS		
Balance with Bank	44,609.62	199.78
Cash in hand	911,744.00	534,131.00
	<u>956,353.62</u>	<u>534,330.78</u>
NOTE-9		
OTHER ASSETS		
Other Receivable	232,747.00	219,954.93
Security Deposit Paid	59,904.50	90,570.34
Income Tax / TDS	501,841.00	755,013.00
	<u>794,492.50</u>	<u>1,065,538.27</u>

For Calcutta Vyapaar LLP

Shobh Sadani



[Signature]

Designated Partner
Date : 24.09.2020

For CALCUTTA VYAPAAR LLP

[Signature]
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NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	31.03.2020 (Rs.)	31.03.2019 (Rs.)
NOTE-10		
OTHER INCOME		
Interest Income	442,640.00	20,895.65
Maintenance Charges Received	679,296.00	678,000.00
Other Income	0.59	14,009.00
Rent Received	141,555.00	183,000.00
Long Term Capital Gain (Non STT)	-	-
Profit from LLP	8,583,199.34	59,772.93
Transfer Charges Received	-	250,000.00
Referral Fees Received	400,000.00	-
	<u>10,246,690.93</u>	<u>1,205,677.58</u>
NOTE-11		
ADMINISTRATIVE EXPENSES		
Electric Expenses	155,338.00	169,770.00
Maintenance Charges	214,994.00	221,256.00
Repair Expenses	7,000.00	89,960.00
Security Charges	309,920.34	337,802.82
Telephone Expenses	33,941.06	38,976.80
	<u>721,193.40</u>	<u>857,765.62</u>
NOTE -12		
PAYMENT TO AUDITORS		
Audit Fees (Statutory)	4,000.00	-
	<u>4,000.00</u>	<u>-</u>
NOTE-13		
EMPLOYEE BENEFIT EXPENSES		
Salary	97,000.00	91,000.00
	<u>97,000.00</u>	<u>91,000.00</u>
NOTE-14		
OTHER EXPENSES		
Amount Written Off	941,388.14	-
Rates & Taxes	4,010.00	3,998.00
Misc. Expenses	93,435.96	109,555.47
	<u>1,038,834.10</u>	<u>113,553.47</u>

For Calcutta Vyapaar LLP

Shobha Sadan



[Signature]

Designated Partner
Date : 24.09.2020

For CALCUTTA VYAPAAR LLP

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CALCUTTA VYAPAAR LLP

NOTES FORMING PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31.03.2020

NOTE -15

SIGNIFICANT ACCOUNTING POLICIES & OTHER DETAILS

(A) SIGNIFICANT ACCOUNTING POLICIES

1. General

This Financial Statement has been prepared on historical cost basis and on the principles of going concern. Accounting policies are consistent and are in consonance with generally accepted accounting principles.

2. Use of Estimates

The preparation of financial Statements require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the reporting date and the reported amounts of income and expenses during the year. Difference between the actual results and the estimates are recognised in the year in which the results become known/ materialise.

3. Investments

Investments are valued at cost.

4. Revenue Recognition

The LLP follows accrual basis of accounting. Revenues are recognized when there is certainty as to measureability or collectibility. Dividend Income is recognized when the right to receive the dividend is unconditional at the reporting date. Interest Income is recognized on the time proportion basis.

5. Expenses

All known and material liability for expenses are accounted for on accrual basis.

6. Contingent Liabilities and Contingent Assets

Contingent liabilities are not provided for and are disclosed by way of notes. As on the reporting date there are no contingent assets and contingent liability.



For CALCUTTA VYAPAAR LLP

[Signature]
Designated Partner/Authorised Signatory

(B) **OTHER DETAILS**

1. In the opinion of the management, the current assets, loans and advances have a value on realization in the ordinary course of business, at least equal to the amount at which these are stated.
2. Previous year's figures have been regrouped / rearranged wherever considered necessary

For Subrata Saha & Associates
Chartered Accountants
FRN : 325502E

Subrata Saha
Subrata Saha
Proprietor
Membership No.062675

Place : Kolkata
Date : 27/11/2020



For Calcutta Vyapaar LLP

Shobha Sadan

Shobha Sadan
Designated Partners
Date : 24.09.2020

For CALCUTTA VYAPAAR LLP

Shobha Sadan
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