



**Independent Auditor's Report**

To The Partners of M/s ISHA MULTICON HOMES LLP

**Report on the Financial Statements**

We have audited the accompanying Financial Statements of M/s Isha Multicon Homes LLP, which comprise the Balance Sheet as at 31st March, 2020, and the Statement of Income and Expenditure 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.

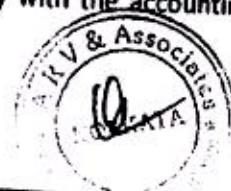
**Opinion**

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

**ISHA MULTICON HOMES LLP**

*[Handwritten Signature]*

**Partner**



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

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

- a) In the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2020;  
b) In the case of the Statement of Income and Expenditure, of the profit for the period ended on that date;

**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 Income and Expenditure 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, GARV & ASSOCIATES  
Chartered Accountants  
FRN - 301094E



*Vikash Parakh*  
VIKASH PAKAKH  
(Partner)  
Mem. No. 061926

Place: Kolkata  
Date: 26 June, 2020

UDIN: 20061926AAAAE02925

ISHA MULTICON HOMES LLP

*Isha Saha*

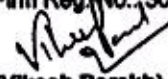
Partner

**ISHA MULTICON HOMES LLP**  
 (Formerly known as Isha Devcon LLP)  
 LLPIN: AAA - 0331  
 304, Chandan Niketan, 52A, Shakespeare Sarani, Kolkata - 700017  
**BALANCE SHEET AS AT 31 MARCH 2020**

<u>SOURCES OF FUNDS</u>	<u>SCHEDULES</u>	AS AT	AS AT
		31 MARCH 2020	31 MARCH 2019
		Amount (Rs)	Amount (Rs)
Partner's Capital	1	1,500,000.00	50,000.00
Partner's Current Account	2	81,630,682.30	39,989,336.00
		<u>83,130,682.30</u>	<u>40,039,336.00</u>
<b>APPLICATION OF FUNDS</b>			
<u>Current Assets, Loans &amp; Advances</u>			
<u>Current Assets</u>			
Loans and Advances	3	84,537,059.00	40,000,000.00
Inventories	4	7,868,953.20	-
Deferred Tax Assets		4,088.00	4,088.00
Cash & Bank Balances	5	1,171,606.10	41,148.00
	(A)	<u>93,581,706.30</u>	<u>40,045,236.00</u>
<u>Less: Current Liabilities &amp; Provisions</u>			
Current Liabilities	6	10,451,026.00	5,900.00
	(B)	<u>10,451,026.00</u>	<u>5,900.00</u>
Net Current Assets	(A-B)	<u>83,130,682.30</u>	<u>40,039,336.00</u>

In terms of our Report of even date annexed.

For GARY & ASSOCIATES  
 Chartered Accountants  
 Firm Reg. No.: 301084E

  
 (Vikash Parakh)  
 Partner  
 Membership No.: 061926



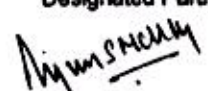
Address: 8, Camac Street, Shantiniketan Building  
 4th Floor, Unit 403, Kolkata - 700017  
 Dated: 26 June, 2020

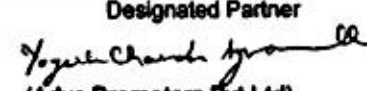
ISHA MULTICON HOMES LLP

  
 Partner

For ISHA MULTICON HOMES LLP

  
 (Isha Projects Pvt Ltd)  
 Nominee: Nikhil Kamani  
 Designated Partner

  
 (Orbit Towers Pvt Ltd)  
 Nominee: Arjun Singh Mehta  
 Designated Partner

  
 (Adya Promoters Pvt Ltd)  
 Nominee: Yogesh Chandra Agarwalla  
 Designated Partner



**ISHA MULTICON HOMES LLP**

(Formerly known as Isha Devcon LLP)

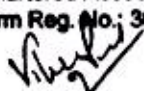
LLPIN: AAA - 0331

**304, Chandan Niketan, 52A, Shakespeare Sarani, Kolkata - 700017****STATEMENT OF INCOME & EXPENDITURE  
FOR THE PERIOD FROM 1 APRIL 2019 TO 31 MARCH 2020**

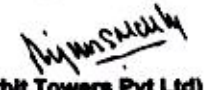
	SCHEDULES	1 APRIL 2019 TO	1 APRIL 2018 TO
		31 MARCH 2020	31 MARCH 2019
		Amount (Rs)	Amount (Rs)
<b>INCOME</b>			
Liability no longer required		900.00	-
		<u>900.00</u>	<u>-</u>
<b>EXPENDITURE</b>			
Cost of Construction	7	7,868,953.20	-
Change in Inventories	8	(7,868,953.20)	-
Payment to Auditor as Audit Fees		5,900.00	5,900.00
Bank Charges		224.90	359.90
Filing Fees		1,350.00	4,000.00
General Expenses		5,414.40	25,737.00
Interest and Late Filing Fees		313.00	-
Legal & Professional Charges		2,050.00	300.00
Printing & Stationery		1,030.00	741.00
Professional Tax		300.00	300.00
Rates & Taxes		8,600.00	2,175.00
		<u>25,182.30</u>	<u>39,512.90</u>
Profit/Loss before Appropriation		<u>(24,282.30)</u>	<u>(39,512.90)</u>
Profit/Loss before Tax		(24,282.30)	(39,512.90)
Add: Deferred Tax		-	-
Profit/Loss after Tax		<u>(24,282.30)</u>	<u>(39,512.90)</u>
Loss Transferred to Partner's Current Account		(24,282.30)	(39,512.90)

In terms of our Report of even date annexed.

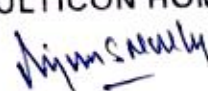
For GARY &amp; ASSOCIATES

Chartered Accountants  
Firm Reg. No.: 301094E  
(Vikash Parakh)  
Partner  
Membership No.: 061926Address: 8, Camac Street, Shantiniketan Building  
4th Floor, Unit 403, Kolkata - 700017Place: Kolkata  
Dated: 26 June, 2020

For ISHA MULTICON HOMES LLP

  
(Isha Projects Pvt Ltd)  
Nominee: Nikhil Karnani  
Designated Partner  
(Adya Promoters Pvt Ltd)  
Nominee: Yogesh Chandra Agarwalla  
Designated Partner  
(Orbit Towers Pvt Ltd)  
Nominee: Arjun Singh Mehta  
Designated Partner

ISHA MULTICON HOMES LLP



Partner

**ISHA MULTICON HOMES LLP**  
(Formerly known as Isha Devcon LLP)  
**SCHEDULES TO THE BALANCE SHEET AS AT 31 MARCH 2020**

<b>SCHEDULE 1</b>	<b>Share of Profit</b>	<b>AS AT 31 MARCH 2020 Amount (Rs)</b>	<b>AS AT 31 MARCH 2019 Amount (Rs)</b>
<b>CAPITAL</b>			
<b>Partner's Capital</b>			
<b>Capital Contribution</b>			
Isha Projects Pvt Ltd	33.33%	500,000.00	50,000.00
Orbit Towers Pvt Ltd	33.33%	500,000.00	-
Adya Promoters Pvt Ltd	33.34%	500,000.00	-
		<b>1,500,000.00</b>	<b>50,000.00</b>

**SCHEDULE 2**

<b>Partner's Current Account</b>			
<b>Current Account</b>			
Isha Projects Pvt Ltd		29,700,000.00	20,000,000.00
Orbit Towers Pvt Ltd		27,450,000.00	20,000,000.00
Adya Promoters Pvt Ltd		24,500,000.00	-
		<b>81,650,000.00</b>	<b>40,000,000.00</b>
<b>Accumulated Profit / Loss</b>			
Isha Projects Pvt Ltd		(6,438.59)	(5,332.00)
Orbit Towers Pvt Ltd		(6,438.59)	(5,332.00)
Adya Promoters Pvt Ltd		(6,440.52)	-
		<b>(19,317.70)</b>	<b>(10,664.00)</b>
		<b>61,630,682.30</b>	<b>39,989,336.00</b>

**SCHEDULE 3**

**LOANS AND ADVANCES & SECURITY DEPOSITS**

Security Deposits		59,045,752.00	40,000,000.00
Advance against Property		24,100,007.00	-
Advance payment to Suppliers		1,381,300.00	-
		<b>84,537,059.00</b>	<b>40,000,000.00</b>

**SCHEDULE 4**

**INVENTORIES**

**Work-in-Progress**

Project Bagmari Road		129,377.90	-
Project Hastings Park		7,739,575.30	-
		<b>7,868,953.20</b>	<b>-</b>

**SCHEDULE 5**

**CASH & BANK BALANCES**

Cash-in-hand		388.50	548.50
(As certified by Management)			
Cash at Bank		1,171,219.60	40,599.50
(With Scheduled Bank in Current Account)			
		<b>1,171,608.10</b>	<b>41,148.00</b>

For ISHA MULTICON HOMES LLP

*Yogesh Chandra Agrawal*  
(Adya Promoters Pvt Ltd)  
Nominee:  
Designated Partner

*Arjun Singh Mehta*  
(Orbit Towers Pvt Ltd)  
Nominee: Arjun Singh Mehta  
Designated Partner

*Nikhil Kamani*  
(Isha Projects Pvt Ltd)  
Nominee: Nikhil Kamani  
Designated Partner

ISHA MULTICON HOMES LLP

*Arjun Singh Mehta*

Partner



**ISHA MULTICON HOMES LLP**  
**(Formerly known as Isha Devcon LLP)**  
**SCHEDULES TO THE BALANCE SHEET AS AT 31 MARCH 2020**

**SCHEDULE 6**

**CURRENT LIABILITIES & PROVISIONS**

**Advance**

Adya Apartments Pvt Ltd	6,050,000.00	-
Adya Realtors Pvt Ltd	1,150,000.00	-
Anup Sureka	1,548,799.00	-
Rinku Sureka	1,548,799.00	-

**Statutory Dues Payable**

TDS Payable	18,844.00	-
GST Payable	128,684.00	-

**Expenses Payable**

Audit Fees Payable	5,900.00	5,900.00
	<u>10,451,028.00</u>	<u>5,900.00</u>

**SCHEDULE 7**

**COST OF CONSTRUCTION**

Construction and Development Cost	7,868,953.20	-
	<u>7,868,953.20</u>	<u>-</u>

**SCHEDULE 8**

**CHANGES IN INVENTORIES**

**Premises**

Opening Balance	-	-
Less: Closing Balance	7,868,953.20	-
	<u>(7,868,953.20)</u>	<u>-</u>

For ISHA MULTICON HOMES LLP

*Yogesh Chandra Agrawal*  
 (Adya Promoters Pvt Ltd)  
 Nominee:  
 Designated Partner

*Arjun Singh Mehta*  
 (Orbit Towers Pvt Ltd)  
 Nominee: Arjun Singh Mehta  
 Designated Partner

*Nikhil Kamani*  
 (Isha Projects Pvt Ltd)  
 Nominee: Nikhil Kamani  
 Designated Partner

ISHA MULTICON HOMES LLP

*Arjun Singh Mehta*  
 Partner

**ISHA MULTICON HOMES LLP**  
**(Formerly known as Isha Devcon LLP)**  
**SCHEDULES TO THE BALANCE SHEET AS AT 31 MARCH 2020**

**LIST OF SECURITY DEPOSITS AS AT 31 MARCH 2020**  
**(AS PER SCHEDULE 3)**

	AS AT 31 MARCH 2020	AS AT 31 MARCH 2019
	<u>Amount (Rs)</u>	<u>Amount (Rs.)</u>
Sree Kamakhya Tea Co Pvt Ltd	59,045,752.00	40,000,000.00
	<u>59,045,752.00</u>	<u>40,000,000.00</u>

For ISHA MULTICON HOMES LLP

*N. Karan*  
(Isha Projects Pvt Ltd)  
Nominee: Nikhil Kamani  
Designated Partner

*Yogesh Chandra Goyal*      *Arjun Singh Mehta*  
(Adya Promoters Pvt Ltd)      (Orbit Towers Pvt Ltd)  
Nominee:      Nominee: Arjun Singh Mehta  
Designated Partner      Designated Partner

ISHA MULTICON HOMES LLP

*Arjun Singh Mehta*

Partner





**ISHA MULTICON HOMES LLP**

**LLPIN: AAA - 0331**

**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) SUNDRY DEBTORS / CREDITORS**

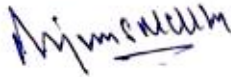
Balances of Sundry Debtors / Creditors and Advances are subject to confirmation from respective Parties.

**c) CONTINGENT LIABILITIES**

There are no Contingent Liabilities.



ISHA MULTICON HOMES LLP



Partner