Phone: 2241 0325 21, Sarkar Bye Lane, Kolkata-700 007

Email: jiteshsonee@rediffmail.com

# Independent Auditor's Report To the Partners of ABUNDANT PROPERTIES LLP

## **Opinion**

We have audited the accompanying financial statements of **Abundant Properties LLP** ("The LLP"), LLPIN: AAL-9869 which comprise the **Balance Sheet as at March 31, 2019, the Statement of Income & Expenditure for the year ended 31<sup>st</sup> March, 2019, and a summary of significant accounting policies and other explanatory information.** 

In our opinion and to the best of our information and according to the explanations given to us, theaforesaid financial statements are prepared, in all material respects, in accordance with the Accounting Standards issued by ICAI and in accordance with accounting principles generally accepted in India.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those statements are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of LLP in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Responsibility of the Designated Partnersfor the Financial Statements**

Designated partners is responsible for the preparation of these financial statements in accordance with the Accounting Standards and in accordance with the accounting principles generally accepted in India, and for such internal control as designated partners determines is necessary to enable the preparation of the financial statements that are free from material misstatements, whether due to fraud and error.

In preparing the financial statements, designated partners is responsible for assessing the LLP's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless designated partners either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

Those designated partners are responsible for overseeing the LLP's financial reporting process.

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# Auditor's Responsibilities for the audit of the financial statements

Our objective are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud and error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SA swill always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these financial statements.

## **Other Matters**

We have relied upon the management's estimates on the basis of which Income/Expenditure have been accounted. Interest has been capitalised to land.

Our opinion on the financial statements is not modified in respect of this matter.

For Jitesh Sonee & Co

Chartered Accountants

FRN: 322818E

(Jitesh Sonee) Proprietor

M.No: 057142

Place: Kolkata

Date: The 29th Day of June, 2019

## M/s. Abundant Properties LLP

**LLPIN: AAL-9869** 

## Statement of Assets and Liabilities as at 31st March, 2019

W	Particulars	Notes	As at 31.03.2019 (Rs.)	As at 31.03.2018 (Rs.)
I.	CONTRIBUTION & LIABILITIES			•
1.	Capital Account			
	a) Partner's Capital Account	2	7,29,571.00	7,70,160.00
ı	b) Reserves & Surplus	3	82,01,955.00	82,01,955.00
2.	Loans	4	17,64,469.00	18,97,959.00
3.	<u>Liabilities</u>	5	1,28,08,397.00	1,09,83,914.00
	TOTAL		2,35,04,392.00	2,18,53,988.00
II.	<u>ASSETS</u>		NATIONAL MONIOS SARROMANO SOSSOCIO	CONTROL IN SECURE PARAMETER AND
1.	Fixed Assets	6	2,22,91,288.00	2,14,11,881.00
2.	Loans & Advances	7	11,82,948.00	3,63,618.00
3.	Cash & Cash Equivalents	8	30,156.00	78,489.00
	TOTAL		2,35,04,392.00	2,18,53,988.00
	Significant Accounting Policies & Notes on Accou	1 to 8		į.

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Signed in Terms of our attached report of even date

For Jitesh Sonee & Co.

Chartered Accountants
Firm Registration No.-322818E

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(Jitesh Sonee)

Proprietor M. No. 057142

Date: 29-06-2019 Place: Kolkata For and on behalf of LLP

**Designated Partners** 

## M/s. Abundant Properties LLP

LLPIN: AAL-9869

Statement of Income & Expenditure for the year ended 31st March, 2019

		For the year ended 31.03.2019	For the year ended 31.03.2018
Particulars		(Rs.)	(Rs.)
<u>INCOME</u>			
1			
Total Income		-	-
EXPENSES			
Other Expenses		u u	
Professional Fees		13,970.00	41,300.00
Audit Fees		4,000.00	4,000.00
Rates & Taxes		4,650.00	
Filing Fees		7,850.00	4,500.00
Bank Charges		119.00	40.00
General Expenses		10,000.00	
Profit / (Loss) Before Taxes		(40,589.00)	(49,840.00)
Provision for Taxes		-	-
Profit / (Loss) After Taxes		(40,589.00)	(49,840.00)
Loss Transferred to Partner's account		(40,589.00)	(49,840.00)

KOLKATA

Signed in Terms of our attached report of even date

For Jitesh Sonee & Co.

Chartered Accountants Firm Registration No.-322818E

Koneo

(Jitesh Sonee)
Proprietor
M. No. 057142

Date: 29-06-2019 Place: Kolkata For and on behalf

of LLP

Designated Partners

## M/s. Abundant Properties LLP

## NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

## 1a. Basis for preparation of Financial Statement

The LLP adopts accrual basis of accounting for preparation of accounts.

Accounting policies are consistently applied except where a newly issued accounting standards or a revision to an existing accounting standards requires a change in the accounting policy hitherto in use.

## 1b. Use of estimates:

The presentation of financial statement are in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

## 1c. Revenue Recognisition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured

## 1d. Other Accounting Policies

- 1 These are consistent with generally accepted accounting principles.
- 2 This LLP is a conversion of the prior company in earlier years (Abundant Properties Private Limited).
- 3 Security Premium Reserve & Debit Balance of P/L of the erstwhile company are carry forward & reflected in the Reserve & Surplus. The Current year losses are transferred to the Capital Account in the ratio of clause 17 of the agreement of LLP.

#### 1e. Security Deposit

- 1 The Security Deposit of ₹.1,10,00,000/- (Rupees One Crore Ten Lakh only) (interest free) is refundable to Salarpuria Signum Complex LLP on completion of development project as per agreements.
- 2 Previous year's figures have been regrouped / rearranged / reclassified, wherever necessary to conform to the current year presentation.

Signed in Terms of our attached report of even date

For Jitesh Sonee & Co. Chartered Accountants Firm Regn. No. 322818E

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(Jitesh Sonee)
Proprietor
M. No. 057142

- Jan

For and on behalf of LLP

**Designated Partners** 

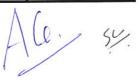
Date: 29-06-2019

Place: Kolkata



M/s. Abund	ant Properties LLP			
Notes to Statement	of Assets and Liab	oilities		
	As on 31	As on 31.03.2019		
	Amount	Amount	Amount	
	Rs. P.	Rs. P.	Rs. P.	
<u>NOTE - 2</u>		1		
Contribution:				
Aditya Bikram Chamaria				
Share Capital as per last A/c	1,22,100.00			
Less : Share of Loss in LLP	(6,433.00)	1,15,667.00	1,22,100.00	
Abhishek Chamaria				
Share Capital as per last A/c	92,984.00			
Less : Share of Loss in LLP	(4,899.00)	88,085.00	92,984.00	
Champa Lal Chamaria				
Share Capital as per last A/c	1,40,884.00			
Less: Share of Loss in LLP	(7,424.00)	1,33,460.00	1,40,884.00	
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<u>Sanskriti Chamaria</u>	0.000 9.91			
Share Capital as per last A/c	935.00		227.00	
Less : Share of Loss in LLP	(53.00)	882.00	935.00	
<u>Savita Devi Chamaria</u>				
Share Capital as per last A/c	3,19,337.00			
Less : Share of Loss in LLP	(16,828.00)	3,02,509.00	3,19,337.00	
Sunira Chamaria				
Share Capital as per last A/c	93,920.00			
Less : Share of Loss in LLP	(4,952.00)	88,968.00	93,920.00	
		7,29,571.00	7,70,160.00	
2		7,29,371.00	7,70,100.00	
NOTE - 3				
Reserves & Surplus				
Security Premium Reserve transferred from				
Abundant Properties Private Limited	82,80,000.00		82,80,000.00	
P & L Dr Balance transferred from				
Abundant Properties Private Limited	(78,045.00)		(78,045.00)	
Current Loss for the period (40,589.0	0)	82,01,955.00		
Transferred to Partners Capital Account 40,589.0	0 -	-	-	
,		82,01,955.00	82,01,955.00	





NOTE - 5   Liabilities:   Security Deposit   1,10,00,000.00   1,00,00,000.00   1,00,00,000.00   1,00,00,000.00   1,00,00,000.00   1,00,00,000.00   1,792,706.00   9,71,582.00   17,92,706.00   9,71,582.00   11,691.00   8,332.00   1,00,000.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,00,83,914.00   1,28,08,397.00   1,00,83,914.00   2,14,11,881.00   2,07,97,900.00   3,75,956.00	M/s. Abundant Properties LLP			
Amount   Rs.   P.   Rs.   Rs.   R.   Rs.   R.   Rs.   R.   R	Notes to Statement of Asse	ts and Liabilities	¥	
Rs.   P.   Rs.   P.		as on 31.03.2019	as on 31.03.2018	
NOTE - 4   Loans:   Unsecured Loans:     17,53,469.00   18,97,959.00   11,000.00   - 1,000.00   - 1,000.00   18,97,959.00   18,97,959.00   18,97,959.00   18,97,959.00   17,64,469.00   18,97,959.00   17,64,469.00   18,97,959.00   17,64,469.00   18,97,959.00   18,97,959.00   18,97,959.00   17,92,706.00   9,71,582.00   17,92,706.00   9,71,582.00   17,92,706.00   9,71,582.00   10,983,914.00   10,000.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,09,83,914.00   1,28,08,397.00   1,28,08,		Amount	Amount	
Loans: Unsecured Loans : From Bodies Corporate		Rs. P.	Rs. P.	
Loans: Unsecured Loans : From Bodies Corporate	NOTE - 4			
Unsecured Loans :   From Bodies Corporate				
From Bodies Corporate From Others  17,53,469.00 11,000.00 11,000.00 17,64,469.00 11,000.00 11,64,469.00 11,000,000	100 m m m m m m m m m m m m m m m m m m		G	
From Others		17.53.469.00	18.97.959.00	
17,64,469.00   18,97,959.00		88 gr. 2000	-	
Liabilities:       1,10,00,000.00       1,00,00,000.00         Security Deposit       17,92,706.00       9,71,582.00         TDS Payable       11,691.00       8,332.00         Liability for Expenses       4,000.00       4,000.00         NOTE - 6 Fixed Assets         Tangible Assets (Land)       2,14,11,881.00       2,07,97,900.00         - Add: Marketing Expenses       7,62,500.00       3,75,956.00         - Add: Service Tax       - 1,89,708.00       48,317.00         - Add: Interest Paid       1,16,907.00       48,317.00         NOTE - 7       10ans & Advances       2,14,11,881.00       3,63,618.00         NOTE - 8       11,82,948.00       3,63,618.00         NOTE - 8       11,82,948.00       3,63,618.00         Cash & Cash Equivalents:       2         Cash in hand       1,690.00       1,890.00         Balance with Scheduled Banks:       28,466.00       -         Lakshmi Vilas Bank       28,466.00       -         Federal Bank (Abundant Properties Pvt Ltd)       - 76,599.00			18,97,959.00	
Liabilities:       1,10,00,000.00       1,00,00,000.00         Security Deposit       17,92,706.00       9,71,582.00         TDS Payable       11,691.00       8,332.00         Liability for Expenses       4,000.00       4,000.00         NOTE - 6 Fixed Assets         Tangible Assets (Land)       2,14,11,881.00       2,07,97,900.00         - Add: Marketing Expenses       7,62,500.00       3,75,956.00         - Add: Service Tax       - 1,89,708.00       48,317.00         - Add: Interest Paid       1,16,907.00       48,317.00         NOTE - 7       10ans & Advances       2,14,11,881.00       3,63,618.00         NOTE - 8       11,82,948.00       3,63,618.00         NOTE - 8       11,82,948.00       3,63,618.00         Cash & Cash Equivalents:       2         Cash in hand       1,690.00       1,890.00         Balance with Scheduled Banks:       28,466.00       -         Lakshmi Vilas Bank       28,466.00       -         Federal Bank (Abundant Properties Pvt Ltd)       - 76,599.00				
Security Deposit				
Sundry Creditors       17,92,706.00       9,71,582.00         TDS Payable       11,691.00       8,332.00         Liability for Expenses       4,000.00       4,000.00         NOTE - 6         Fixed Assets       Tangible Assets (Land)       2,14,11,881.00       2,07,97,900.00         - Add: Marketing Expenses       7,62,500.00       3,75,956.00         - Add: Service Tax       1,16,907.00       48,317.00         - Add: Interest Paid       1,16,907.00       48,317.00         NOTE - 7         Loans & Advances       11,82,948.00       3,63,618.00         GST Input       11,82,948.00       3,63,618.00         NOTE - 8         Cash & Cash Equivalents:       2         Cash in hand       1,690.00       1,890.00         Balance with Scheduled Banks:       2       2,846.00       -         Lakshmi Vilas Bank       28,466.00       -         Federal Bank (Abundant Properties Pvt Ltd)       -       76,599.00				
TDS Payable Liability for Expenses  Liability for Expenses  11,691.00 4,000.00 1,28,08,397.00 1,09,83,914.00  NOTE - 6 Fixed Assets  Tangible Assets (Land) - Add: Marketing Expenses - Add: Service Tax - 1,89,708.00 - Add: Interest Paid - Add: Add: Add: Add: Add: Add: Add: Add		1		
Liability for Expenses	-	17,92,706.00	9,71,582.00	
NOTE - 6   Fixed Assets   Tangible Assets (Land)   2,14,11,881.00   2,07,97,900.00   3,75,956.00	TDS Payable	11,691.00	8,332.00	
NOTE - 6 Fixed Assets Tangible Assets (Land) - Add: Marketing Expenses - Add: Service Tax - Add: Interest Paid - A	Liability for Expenses	4,000.00	4,000.00	
Fixed Assets         Tangible Assets (Land)       2,14,11,881.00       2,07,97,900.00         - Add: Marketing Expenses       7,62,500.00       3,75,956.00         - Add: Service Tax       - 1,89,708.00       48,317.00         - Add: Interest Paid       1,16,907.00       48,317.00         NOTE - 7       2,22,91,288.00       2,14,11,881.00         NOTE - 8         Cash & Cash Equivalents:       11,82,948.00       3,63,618.00         NOTE - 8       11,82,948.00       3,63,618.00         NOTE - 8       11,690.00       1,890.00         Balance with Scheduled Banks:       28,466.00       -         Lakshmi Vilas Bank       28,466.00       -         Federal Bank (Abundant Properties Pvt Ltd)       - 76,599.00		1,28,08,397.00	1,09,83,914.00	
Fixed Assets         Tangible Assets (Land)       2,14,11,881.00       2,07,97,900.00         - Add: Marketing Expenses       7,62,500.00       3,75,956.00         - Add: Service Tax       - 1,89,708.00       48,317.00         - Add: Interest Paid       1,16,907.00       48,317.00         NOTE - 7       2,22,91,288.00       2,14,11,881.00         NOTE - 8         Cash & Cash Equivalents:       11,82,948.00       3,63,618.00         NOTE - 8       11,82,948.00       3,63,618.00         NOTE - 8       11,690.00       1,890.00         Balance with Scheduled Banks:       28,466.00       -         Lakshmi Vilas Bank       28,466.00       -         Federal Bank (Abundant Properties Pvt Ltd)       - 76,599.00	NOTE: 6			
Tangible Assets (Land)				
- Add : Marketing Expenses	\	2 4 4 4 4 004 00	2 07 07 000 00	
- Add : Service Tax - Add : Interest Paid - Add : Interest Paid - Add : Interest Paid - 1,89,708.00 2,22,91,288.00 - 2,14,11,881.00  NOTE - 7  Loans & Advances  GST Input - 11,82,948.00 - 3,63,618.00  NOTE - 8  Cash & Cash Equivalents :  Cash in hand - 1,690.00 - 1,890.00  Balance with Scheduled Banks: Lakshmi Vilas Bank - 28,466.00 - 76,599.00				
- Add : Interest Paid	O I	7,62,500.00		
NOTE - 7   Loans & Advances   T1,82,948.00   3,63,618.00     ST Input   T1,82,948.00   3,63,618.00     NOTE - 8   Cash & Cash Equivalents :		1 16 007 00		
NOTE - 7       Loans & Advances         GST Input       11,82,948.00       3,63,618.00         NOTE - 8       11,82,948.00       3,63,618.00         NOTE - 8       28,466.00       1,690.00       1,890.00         Cash in hand       1,690.00       1,890.00       1,890.00       1,890.00         Balance with Scheduled Banks:       28,466.00       -       -       76,599.00         Federal Bank (Abundant Properties Pvt Ltd)       -       76,599.00	- Add . Interest raid			
Loans & Advances         GST Input       11,82,948.00       3,63,618.00         NOTE - 8         Cash & Cash Equivalents:       28,466.00         Cash in hand       1,690.00       1,890.00         Balance with Scheduled Banks:       28,466.00       -         Lakshmi Vilas Bank       28,466.00       -         Federal Bank (Abundant Properties Pvt Ltd)       -       76,599.00				
Total Content	<u>NOTE - 7</u>			
NOTE - 8  Cash & Cash Equivalents:  Cash in hand  Balance with Scheduled Banks:  Lakshmi Vilas Bank Federal Bank (Abundant Properties Pvt Ltd)  11,82,948.00  3,63,618.00  1,890.00  1,890.00  28,466.00  - 76,599.00		March Private Individual School		
NOTE - 8         Cash & Cash Equivalents:         Cash in hand       1,690.00       1,890.00         Balance with Scheduled Banks:         Lakshmi Vilas Bank       28,466.00       -         Federal Bank (Abundant Properties Pvt Ltd)       -       76,599.00	GST Input			
Cash & Cash Equivalents :       1,690.00       1,890.00         Cash in hand       1,690.00       1,890.00         Balance with Scheduled Banks:       28,466.00       -         Lakshmi Vilas Bank       28,466.00       -         Federal Bank (Abundant Properties Pvt Ltd)       -       76,599.00	d	11,82,948.00	3,63,618.00	
Cash & Cash Equivalents :       1,690.00       1,890.00         Cash in hand       1,690.00       1,890.00         Balance with Scheduled Banks:       28,466.00       -         Lakshmi Vilas Bank       28,466.00       -         Federal Bank (Abundant Properties Pvt Ltd)       -       76,599.00	NOTE - 8			
Cash in hand       1,690.00       1,890.00         Balance with Scheduled Banks:       28,466.00       -         Lakshmi Vilas Bank       28,466.00       -         Federal Bank (Abundant Properties Pvt Ltd)       -       76,599.00				
Balance with Scheduled Banks: Lakshmi Vilas Bank Federal Bank (Abundant Properties Pvt Ltd)  28,466.00 - 76,599.00		1 600 00	1 890 00	
Lakshmi Vilas Bank Federal Bank (Abundant Properties Pvt Ltd)  - 28,466.00 - 76,599.00	AND ADD TO STATE AND AD	1,090.00	1,070.00	
Federal Bank (Abundant Properties Pvt Ltd) - 76,599.00		28.466.00		
` '			76,599.00	
	(erstwhile company)	30,156.00	78,489.00	



