

**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, the aforesaid 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 Partners for 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.



### **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

*Jone*

**(Jitesh Sonee)**  
**Proprietor**  
M.No : 057142



Place: Kolkata  
Date : The 29<sup>th</sup> Day of June, 2019


**M/s. Abundant Properties LLP**

LLPIN : AAL-9869

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

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

Signed in Terms of our  
attached report of even date  
**For Jitesh Sonee & Co.**  
Chartered Accountants  
Firm Registration No.-322818E

  
**(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**

| Particulars                           | For the year ended 31.03.2019 (Rs.) | For the year ended 31.03.2018 (Rs.) |
|---------------------------------------|-------------------------------------|-------------------------------------|
| <b><u>INCOME</u></b>                  |                                     |                                     |
| <b>Total Income</b>                   | -                                   | -                                   |
| <b><u>EXPENSES</u></b>                |                                     |                                     |
| <b><u>Other Expenses</u></b>          |                                     |                                     |
| 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                           | -                                   |
| <b>Profit / (Loss) Before Taxes</b>   | (40,589.00)                         | (49,840.00)                         |
| Provision for Taxes                   | -                                   | -                                   |
| <b>Profit / (Loss) After Taxes</b>    | (40,589.00)                         | (49,840.00)                         |
| Loss Transferred to Partner's account | (40,589.00)                         | (49,840.00)                         |

Signed in Terms of our  
attached report of even date  
**For Jitesh Sonee & Co.**  
Chartered Accountants  
Firm Registration No.-322818E

*Jitesh Sonee*  
**(Jitesh Sonee)**  
Proprietor  
M. No. 057142



For and on behalf  
of LLP

*A. Chandra*  
*Shree Chandra*  
Designated Partners

Date : 29-06-2019

Place: Kolkata

***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 Recognition**

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**

*Jitesh Sonee*  
**(Jitesh Sonee)**  
Proprietor  
**M. No. 057142**

***For and on behalf of LLP***

*A. Choudhary*  
*Jitesh Sonee*  
**Designated Partners**

Date : 29-06-2019

Place: Kolkata



**M/s. Abundant Properties LLP**

**Notes to Statement of Assets and Liabilities**

|  | As on 31.03.2019 |    | As on 31.03.2018    |                     |
|--|------------------|----|---------------------|---------------------|
|  | Amount           |    | Amount              |                     |
|  | Rs.              | P. | Rs.                 | P.                  |
| <b>NOTE - 2</b>  |                  |    |                     |                     |
| <b>Contribution :</b>  |                  |    |                     |                     |
| <u>Aditya Bikram Chamaria</u>  |                  |    |                     |                     |
| 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         |
| <u>Abhishek Chamaria</u>   |                  |    |                     |                     |
| 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           |
| <u>Champa Lal Chamaria</u>   |                  |    |                     |                     |
| 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         |
| <u>Sanskriti Chamaria</u>  |                  |    |                     |                     |
| Share Capital as per last A/c  | 935.00           |    |                     |                     |
| 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         |
| <u>Sunira Chamaria</u>   |                  |    |                     |                     |
| 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           |
|  |                  |    | <b>7,29,571.00</b>  | <b>7,70,160.00</b>  |
| <b>NOTE - 3</b>  |                  |    |                     |                     |
| <u>Reserves &amp; Surplus</u>  |                  |    |                     |                     |
| Security Premium Reserve transferred from<br>Abundant Properties Private Limited | 82,80,000.00     |    |                     | 82,80,000.00        |
| P & L Dr Balance transferred from<br>Abundant Properties Private Limited         | (78,045.00)      |    |                     | (78,045.00)         |
| Current Loss for the period  | (40,589.00)      |    | 82,01,955.00        |                     |
| Transferred to Partners Capital Account  | 40,589.00        | -  | -                   | -                   |
|  |                  |    | <b>82,01,955.00</b> | <b>82,01,955.00</b> |



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| M/s. Abundant Properties LLP                                      |                       |    |                       |    |
|---|-----------------------|----|-----------------------|----|
| Notes to Statement of Assets and Liabilities                      |                       |    |                       |    |
|   | as on 31.03.2019      |    | as on 31.03.2018      |    |
|   | A m o u n t           |    | A m o u n t           |    |
|   | Rs.                   | P. | Rs.                   | P. |
| <b>NOTE - 4</b>   |                       |    |                       |    |
| <b>Loans:</b>   |                       |    |                       |    |
| <b>Unsecured Loans :</b>  |                       |    |                       |    |
| From Bodies Corporate   | 17,53,469.00          |    | 18,97,959.00          |    |
| From Others   | 11,000.00             |    | -                     |    |
|   | <b>17,64,469.00</b>   |    | <b>18,97,959.00</b>   |    |
| <b>NOTE - 5</b>   |                       |    |                       |    |
| <b>Liabilities:</b>   |                       |    |                       |    |
| Security Deposit  | 1,10,00,000.00        |    | 1,00,00,000.00        |    |
| 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              |    |
|   | <b>1,28,08,397.00</b> |    | <b>1,09,83,914.00</b> |    |
| <b>NOTE - 6</b>   |                       |    |                       |    |
| <b>Fixed Assets</b>   |                       |    |                       |    |
| 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           |    |
| - Add : Interest Paid   | 1,16,907.00           |    | 48,317.00             |    |
|   | <b>2,22,91,288.00</b> |    | <b>2,14,11,881.00</b> |    |
| <b>NOTE - 7</b>   |                       |    |                       |    |
| <b>Loans &amp; Advances</b>                                       |                       |    |                       |    |
| GST Input   | 11,82,948.00          |    | 3,63,618.00           |    |
|   | <b>11,82,948.00</b>   |    | <b>3,63,618.00</b>    |    |
| <b>NOTE - 8</b>   |                       |    |                       |    |
| <b>Cash &amp; Cash Equivalents :</b>                              |                       |    |                       |    |
| Cash in hand  | 1,690.00              |    | 1,890.00              |    |
| <b>Balance with Scheduled Banks:</b>                              |                       |    |                       |    |
| Lakshmi Vilas Bank  | 28,466.00             |    | -                     |    |
| Federal Bank (Abundant Properties Pvt Ltd)<br>(erstwhile company) | -                     |    | 76,599.00             |    |
|   | <b>30,156.00</b>      |    | <b>78,489.00</b>      |    |



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