

SRIPSK DEVELOPERS LLP
36/1A, ELGIN ROAD,
KOLKATA - 700020

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2024

M. M. CHOPRA & CO.
CHARTERED ACCOUNTANTS
30, Chittaranjan Avenue (2nd Floor)
Kolkata - 700012.
Phone 2212-2951



M. M. Chopra & Co.
Chartered Accountants

30, Chittaranjan Avenue
2nd Floor
Kolkata – 700012
Phone: +91-33-22122951
email : mmco@mmco.com

INDEPENDENT AUDITORS' REPORT

The Partners,
SRIPSK DEVELOPERS LLP
36/1A, Elgin Road,
Kolkata – 700020

Opinion

We have audited the financial statements of M/S. SRIPSK DEVELOPERS LLP (the entity), which comprise the Balance Sheet as at 31st March, 2024 and the Profit and Loss account for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to explanations given to us, the accompanying financial statements give a true and fair view of the financial position of the entity for the year ended on 31st March, 2024 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

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

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

30, Chittaranjan Avenue,
2nd Floor,
Calcutta – 700 012.

Dated the, 30th day of September, 2024.



For M. M. CHOPRA & CO.
Chartered Accountant
(Firm's Registration No. 311053E)

(M. M. CHOPRA)
PARTNER.

Membership No. 050133

UDIN : 24050133BKAAIG1674

SRIPSK DEVELOPERS LLP

36/1A, Elgin Rad, Kolkata - 700020
 E-Mail ID :accounts@srijanrealty.in
 Telephone No. : +91 33 40402020, LLPIN :AAS-9703

BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Note No	As at 31st March, 2024		As at 31st March, 2023	
EQUITY AND LIABILITIES					
<u>Partners' Fund</u>	1				
Fixed Capital	A	3,000,000		3,000,000	
Floating Capital	B	17,457,350		(16,935)	
			20,457,350		2,983,065
<u>Non-current Liabilities</u>					
Other Long Term Liabilities	2		46,189		-
<u>Current Liabilities</u>					
Trade Payables	3		1,122,816		-
Current Liabilities	4		250,324		71,888
TOTAL			21,876,679		3,054,953
ASSETS					
<u>Non-current Assets</u>					
Property, Plant and Equipment	5		57,520		-
Other Non-current Assets	6		581,100		-
<u>Current Assets</u>					
Inventories	7		10,307,515		1,265,637
Cash & Cash Equivalents	8		9,489,984		1,692,501
Other Current Assets	9		1,440,560		96,815
TOTAL			21,876,679		3,054,953
Significant Accounting Policies	14				
Additional Informations & other Disclosures	15				

SRIPSK DEVELOPERS LLP

Ram Naresh Agarwal
 Partner / Authorised Signatory

Ram Naresh Agarwal
 DIN No. - 00206676

SRIPSK DEVELOPERS LLP

Surendra Kumar Dugar
 (Designated Partners)
 DIN No. - -00424900

30 Chittaranjan Avenue,
 2nd Floor
 Kolkata - 700012



In terms of our report of even date
 For M M Chopra & Co
 Chartered Accountants

(Signature)

(M. M. CHOPRA)
 PARTNER

Dated the, 30th day of September, 2024

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2024

Particulars	Note No	Year ending 31st March, 2024	Year ending 31st March, 2023
INCOME			
Other Income	10	13,367	19,299
TOTAL		13,367	19,299
EXPENSES			
Decrease/(Increase) in inventory	11	(8,164,426)	(1,265,637)
Employee benefits expense		186,810	-
Depreciation and amortization expense	5	14,380	-
Operating Expenses	12	7,976,603	1,265,637
Administrative Expenses	13	25,752	19,397
TOTAL		39,119	19,397
Profit/ (Loss) before Tax		(25,752)	(98)
Less : Provision for Tax		-	-
Profit/ (Loss) after Tax		(25,752)	(98)
Profit/ (Loss) transferred to Partner's current a/c		(25,752)	(98)
Profit/ (Loss) transferred to Reserve & Surplus		-	-
Significant Accounting Policies	14		
Additional Informations & other Disclosures	15		

SRI PSK DEVELOPERS LLP

Ram Naresh Agarwal
 Partner / Authorised Signatory

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 DIN No. - 00206676

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Surendra Kumar Dugar
 Partner / Authorised Signatory
 DIN No. - 00424900
 (Designated Partners)

In terms of our report of even date
 For M M Chopra & Co
 Chartered Accountants



M. M. Chopra
 (M. M. CHOPRA)
 PARTNER

30 Chittaranjan Avenue,
 2nd Floor
 Kolkata - 700012

Dated the 30th day of September, 2024

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE NO. 1 : PARTNER'S CONTRIBUTION

A) FIXED CAPITAL

Partners	Capital Contribution Ratio	Balance as at 1st April, 2023	Capital Introduced during the period	Withdrawals during the period	Balance as at 31st March, 2024
PS Group Realty Pvt. Ltd.	37.50%	1,125,000	-	-	1,125,000
Arjun Mukund Kulkarni	5.00%	150,000	-	-	150,000
Priyankur Mukund Kulkarni	5.00%	150,000	-	-	150,000
Mukund Vasudeo Kulkarni	5.00%	150,000	-	-	150,000
Ratna Mukund Kulkarni	5.00%	150,000	-	-	150,000
Trio Trend Pvt. Ltd.	5.00%	150,000	-	-	150,000
Srijan Realty Pvt. Ltd.	7.50%	225,000	-	-	225,000
Shyam Sunder Agarwal	7.50%	225,000	-	-	225,000
Ram Naresh Agarwal	7.50%	225,000	-	-	225,000
Pawan Kumar Agarwal	7.50%	225,000	-	-	225,000
Vinod Kumar Agarwal	7.50%	225,000	-	-	225,000
		3,000,000	-	-	3,000,000

B) FLOATING CAPITAL

Partners	Credit/(Debit) Balance on 1st April, 2023	Receipts During the year	Withdrawals During the year	Share of Profit/(Loss) credited during the year	Credit/(Debit) Balance as at 31st March, 2024
PS Group Realty Pvt. Ltd.	(36)	5,000,037	-	(9,657)	4,990,344
Arjun Mukund Kulkarni	(4,148)	1,000,000	-	(1,288)	994,564
Priyankur Mukund Kulkarni	(4,148)	1,000,000	-	(1,288)	994,564
Mukund Vasudeo Kulkarni	(4,148)	1,000,000	-	(1,288)	994,564
Ratna Mukund Kulkarni	(4,148)	1,000,000	-	(1,288)	994,564
Trio Trend Pvt. Ltd.	(4,148)	1,000,000	-	(1,288)	994,564
Srijan Realty Pvt. Ltd.	28,728	7,500,000	-	(1,931)	7,526,797
Shyam Sunder Agarwal	(6,222)	-	-	(1,931)	(8,153)
Ram Naresh Agarwal	(6,222)	-	-	(1,931)	(8,153)
Pawan Kumar Agarwal	(6,222)	-	-	(1,931)	(8,153)
Vinod Kumar Agarwal	(6,222)	-	-	(1,931)	(8,153)
	(16,935)	17,500,037	-	(25,752)	17,457,350

Particulars	Balance as at 31st March 2024	Balance as at 31st March 2023
NOTE NO.2 : OTHER LONG TERM LIABILITIES		
Retention Money	46,189	-
	46,189	-
NOTE NO.3 : TRADE PAYABLES		
Dues of micro, small and medium enterprises	401,528	-
Dues of creditors other than micro, small and medium enterprises	721,288	-
	1,122,816	-
NOTE NO.4 : OTHER LONG TERM LIABILITIES		
Liabilities for Expenses	111,407	20,758
Statutory dues	138,917	51,130
	250,324	71,888
NOTE NO. 6 : OTHER NON-CURRENT ASSETS		
Security Deposit	581,100	-
	581,100	-
NOTE NO. 7 : INVENTORIES		
Project Work in Progress	9,430,063	1,265,637
Inventory of Construction Materials	877,452	-
	10,307,515	1,265,637



SRI PSK DEVELOPERS LLP
Partner / Authorised Signatory

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE NO.5 : PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	RATE	OPENING WDV	ADDITIONS >180 Days	ADDITIONS <180 Days	TOTAL	DEPRECIATION	CLOSING WDV
COMPUTER	40.00%	-	-	71,900	71,900	14,380	57,520
TOTAL		-	-	71,900	71,900	14,380	57,520
PREVIOUS YEAR		-	-	-	-	-	-

SRI PSK DEVELOPERS LLP

Ranjan Ash
Partner / Authorised Signatory



SRI PSK DEVELOPERS LLP

[Signature]
Partner / Authorised Signatory

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	Balance as at 31st March 2024	Balance as at 31st March 2023
<u>NOTE NO. 8 : CASH & CASH EQUIVALENTS</u>		
Current account with ICICI Bank	9,489,984	692,501
Fixed Deposit with ICICI Bank	-	1,000,000
	9,489,984	1,692,501
<u>NOTE NO. 9 : OTHER CURRENT ASSETS</u>		
GST Credit Available	1,310,940	90,605
Advance to Suppliers	80,182	-
Interest Receivable on FD	-	6,210
Advance for Expenses	48,390	-
TDS Receivable	1,048	-
	1,440,560	96,815
<u>NOTE NO. 10 : OTHER INCOME</u>		
Interest on Security Deposit	5,239	-
Interest on FD	8,128	19,299
	13,367	19,299
<u>NOTE NO. 11 : DECREASE/(INCREASE) IN INVENTORY</u>		
<u>Stock at the beginning of the year</u>		
Construction Work in Progress	1,265,637	-
<u>Stock at the end of the year</u>		
Construction Work in Progress	9,430,063	1,265,637
Net decrease/(increase) in inventory	(8,164,426)	(1,265,637)
<u>NOTE NO. 12 : OPERATING EXPENSES</u>		
Labour Charges	461,716	-
Legal & Professional Charges	1,681,000	435,740
Architect Fees	1,249,191	-
Property Tax	829,897	829,897
Sanction, Permission & other Statutory Fees	306,102	-
Security Charges	501,907	-
Machine Hire Charges	603,693	-
Electricity Expenses	595,557	-
Carriage & Transportation Charges	21,350	-
Printing & Stationery	3,590	-
General Expenses	15,575	-
Marketing Expenses	1,648,425	-
Repair & Maintenance	40,000	-
Conveyance Expenses	18,600	-
	7,976,603	1,265,637
<u>NOTE NO. 13 : ADMINISTRATIVE EXPENSES</u>		
Audit Fees	20,000	11,000
Certification Fees	-	800
Filing Fees	800	800
Professional Tax	300	300
Bank Charges	2,502	7
Trade License	2,150	6,350
Late Fees on GST	-	140
	25,752	19,397



SRIPSK DEVELOPERS LLP

Ran Nan Agni
Partner / Authorised Signatory

SRIPSK DEVELOPERS LLP

[Signature]
Partner / Authorised Signatory

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE NO. 14 : SIGNIFICANT ACCOUNTING POLICIES

i) BASIS OF ACCOUNTING

The LLP maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principals save and except otherwise stated hereunder. The LLP falls under Level -IV entity as per Classification criteria determined by the Institute of Chartered Accountants of India (ICAI) and accordingly the accounts have been drawn in compliance to the Accounting Standards issued by ICAI to the extent applicable to such entities.

ii) USE OF ESTIMATES

The preparation of Financial Statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of reporting period Estimates and underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future year affected.

iii) PROPERTY, PLANT & EQUIPMENT & DEPRECIATION

Property, Plant & equipments are stated at Written Down Value. Depreciation is provided assetwise at the rates and in the manner specified in Income Tax Act, 1962 on each block of assets. Value of fixed asset capitalised does not include input credit of GST availed on those fixed assets. Assets found missing or unusable on Physical Verification are deducted at their written down value calculated on individual asset basis.

iv) INVENTORIES

- a) Construction Work-in-Progress on the Multistoried Buildings under construction is carried over at cost incurred. Cost is inclusive of direct expenses and allocated overheads net of incidental income.
- b) Inventory of unused construction materials lying at site at year end is valued at cost.

v) Revenue Recognition

Interest is recognised on time proportionate basis and the rate applicable.

vi) GOODS AND SERVICE TAX

The Goods and Service Tax paid on the supplies received and services availed, credit of which is available for set off with the LLP's liability on Construction & other services, is not treated as part of the cost and is considered as advance and the balance remaining unadjusted at year end is carried over as advance receivable.

vii) EMPLOYEE BENEFITS

- a) Provident Fund & Employees State Insurance plans are Defined contribution plans and in absence of statutory obligation are not in operation.
- b) Accrued liability in respect of Retirement Gratuity payable to employees is provide for those employees who have completed 5 year of service at the end of the year on the assumption that such employees retire on that date.
- c) The undiscounted amount of short term employee benefits expected to be paid in exchange for the services are recognised during the year when employee render the service. Liability in respect of compensated absences becoming due and expected to be availed are estimated on the basis of current salary.

viii) Contingent Liabilities & Commitments

Contingent liabilities are disclosed in notes to accounts and no provision for the same is made in accounts.

ix) Taxation

Current Income Tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act, 1961. The firm does not recognise any Deferred Tax Asset / Liability.



SRI PSK DEVELOPERS LLP

Per N. Anand
Partner / Authorised Signatory

SRI PSK DEVELOPERS LLP

[Signature]
Partner / Authorised Signatory

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE NO. 15 : ADDITIONAL INFORMATION AND OTHER DISCLOSURES

- i) On 1st April, 2022, Sripsk Developers LLP entered into an MoU with the intention of developing a real estate project at 26 & 27, Matheswartala Road, Kolkata and will soon execute a Joint Development Agreement for the same.
- ii) Information relating to Micro, Small and Medium Enterprises
- | | | |
|-----|--|-----------------|
| I | Amounts remaining unpaid at the end of each accounting year on account of:-
Principal | Rs.401528/- |
| | Interest due thereon | Not Ascertained |
| II | Amount of interest paid on all delayed payments during the year in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006 alongwith the amount of payment made beyond appointed day. | NIL |
| III | Interest due on principal amounts paid beyond the due date during the year but without the interest amounts under this Act | Not Ascertained |
| IV | Interest accrued and remaining unpaid at the end of the year | Not Ascertained |
| V | Total Interest Due but not paid (Represents all interest amounts remaining due together with that from prior year(s) until such date when the interest was actually paid to the small enterprises. | Not Ascertained |
- iii) There are no contingent liabilities.
- iv) Previous year figures have been regrouped and rearranged where required.
- v) Paisa figures have been rounded off to the nearest Rupee.

SRI PSK DEVELOPERS LLP

30 Chittaranjan Avenue,
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Kolkata - 700012

Dated the 30th day of September, 2024



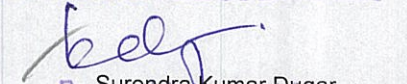
In terms of our report of even date
For M M Chopra & Co
Chartered Accountants


(M. M. CHOPRA)
PARTNER



Partner / Authorised Signatory
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