



**Independent Auditor's Report**

To The Partners of M/s HONEYBIRD HEIGHTS LLP

**Report on the Financial Statements**

We have audited the accompanying Financial Statements of M/s Honeybird Heights LLP, which comprise the Balance Sheet as at 31st March, 2022, and the Statement of Profit and Loss 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 generally accepted in India:

HONEYBIRD HEIGHTS LLP

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, 2022;  
b) In the case of the Statement of Profit & Loss, of the loss 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, G A R V & ASSOCIATES  
Chartered Accountants  
FRN - 301094E

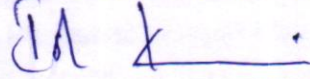
  
VIKASH PARAKH  
(Partner)  
Mem. No. 061926

Place: Kolkata

Date: 13<sup>th</sup> May, 2022

UDIN - 22061926 A33P12X4961

HONEYBIRD HEIGHTS LLP

  
Partner

## HONEYBIRD HEIGHTS LLP

304, Chandan Niketan, 52A, Shakespeare Sarani, Kolkata - 700017

LLPIN: AAC-9892

### BALANCE SHEET AS AT 31 MARCH 2022

<u>SOURCES OF FUNDS</u>	<u>SCHEDULES</u>	AS AT	AS AT
		31 MARCH 2022	31 MARCH 2021
		<u>Amount (Rs)</u>	<u>Amount (Rs)</u>
Partner's Capital	1	21,454,803	9,965,170
		<u>21,454,803</u>	<u>9,965,170</u>
<u>APPLICATION OF FUNDS</u>			
<u>Current Assets, Loans &amp; Advances</u>			
<u>Current Assets</u>			
Loans and Advances	2	15,200,000	7,100,000
Cash & Bank Balances	3	55,779	264,164
Work-in-Progress	4	6,239,924	2,603,366
	(A)	<u>21,495,703</u>	<u>9,967,530</u>
<u>Current Liabilities &amp; Provisions</u>			
<u>Current Liabilities</u>			
	5	40,900	2,360
	(B)	<u>40,900</u>	<u>2,360</u>
Net Current Assets	(A-B)	<u>21,454,803</u>	<u>9,965,170</u>

In terms of our Report of even date annexed.

For GARY & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 301094E

(Vikash Parakh)

Partner

Membership No.: 061926

Address: 19, R N Mukherjee Road, Eastern Building  
1st Floor, Kolkata - 700001

Place: Kolkata

Dated: 13th May, 2022



For HONEYBIRD HEIGHTS LLP

(Isha Projects Pvt Ltd)

Nominee: Ishan Kamani

Partner

(Nortech Property Pvt Ltd)

Nominee: Anirudh Modi

Partner

(Trust Investment Ltd)

Nominee: Pranay Agarwal

Partner

HONEYBIRD HEIGHTS LLP

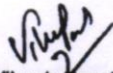
Partner

**HONEYBIRD HEIGHTS LLP**  
**304, Chandan Niketan, 52A, Shakespeare Sarani, Kolkata - 700017**  
**LLPIN: AAC-9892**  
**STATEMENT OF PROFIT & LOSS**  
**FOR THE PERIOD FROM 1 APRIL 2021 TO 31 MARCH 2022**

		01 APRIL 2021 TO 31 MARCH 2022	01 APRIL 2020 TO 31 MARCH 2021
		Amount (Rs)	Amount (Rs)
<b>INCOME</b>	<b>SCHEDULES</b>		
Interest on FD		102	940
		<u>102</u>	<u>940</u>
<b>EXPENDITURE</b>			
Project Development Expenses	6	3,636,558	2,603,366
Changes in Inventories	7	(3,636,558)	(2,603,366)
Payment to Auditor as Audit Fees		5,900	2,360
Filing Fees		400	650
General Expenses		419	3,160
Interest/ Late fees on GST		720	-
Legal Expenses		520	-
Printing & Stationery		60	-
Professional Tax		300	300
Trade Licence		2,150	4,300
		<u>10,469</u>	<u>10,770</u>
Profit/Loss before Appropriation		<u>(10,367)</u>	<u>(9,830)</u>
Profit/Loss before Tax		(10,367)	(9,830)
Less: Provision for Tax		-	-
Profit/Loss after Tax		<u>(10,367)</u>	<u>(9,830)</u>
Transferred to Partner's Current Account		<u>(10,367)</u>	<u>(9,830)</u>

In terms of our Report of even date annexed.

For GARY & ASSOCIATES  
Chartered Accountants  
Firm Reg. No.: 301094E

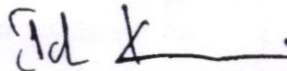
  
(Vikash Parakh)  
Partner  
Membership No.: 061926

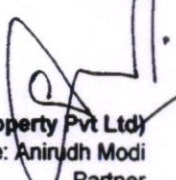
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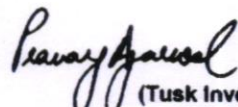
Place: Kolkata  
Dated: 13th May, 2022




For HONEYBIRD HEIGHTS LLP

  
(Isha Projects Pvt Ltd)  
Nominee: Ishan Kaman  
Partner

  
(Nortech Property Pvt Ltd)  
Nominee: Anirudh Modi  
Partner

  
(Trusk Investment Ltd)  
Nominee: Pranay Agarwal  
Partner

HONEYBIRD HEIGHTS LLP

  
Partner

**HONEYBIRD HEIGHTS LLP**  
**SCHEDULES TO THE BALANCE SHEET AS AT 31 MARCH 2022**

<b><u>SCHEDULE 1</u></b>	<b>Share of Profit</b>	<b>AS AT 31 MARCH 2022 Amount (Rs)</b>	<b>AS AT 31 MARCH 2021 Amount (Rs)</b>
<b><u>CAPITAL</u></b>			
<b><u>Partner's Capital Contribution</u></b>			
Bengal Isha Infrastructure Ltd		-	500,000
Isha Projects Pvt Ltd	33.33%	500,000	-
Tusk Investment Ltd	33.33%	500,000	500,000
Nortech Property Pvt Ltd	33.34%	500,000	500,000
		1,500,000	1,500,000
<b><u>Partner's Current Account</u></b>			
<b><u>Current Account</u></b>			
Bengal Isha Infrastructure Ltd		-	2,021,724
Isha Projects Pvt Ltd		5,518,268	
Tusk Investment Ltd		8,218,267	3,221,723
Nortech Property Pvt Ltd		6,218,267	3,221,723
		19,954,803	8,465,170
		21,454,803	9,965,170
 <b><u>SCHEDULE 2</u></b>			
<b><u>LOANS AND ADVANCES</u></b>			
Advances to Others		15,200,000	7,100,000
		15,200,000	7,100,000
 <b><u>SCHEDULE 3</u></b>			
<b><u>CASH &amp; BANK BALANCES</u></b>			
Cash-in-hand (As certified by Management)		5,000	-
Cash at Bank (With Scheduled Bank in Current Account)		50,779	259,164
Fixed Deposits with HDFC Bank Ltd		-	5,000
		55,779	264,164
 <b><u>SCHEDULE 4</u></b>			
<b><u>WORK-IN-PROGRESS</u></b>			
<b><u>Project at Pagladanga Road</u></b>			
Opening Balance		2,603,366	-
Add: During the year		3,636,558	2,603,366
Less: Transferred to Construction Cost		-	-
		6,239,924	2,603,366
 <b><u>SCHEDULE 5</u></b>			
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>			
Sundry Creditors		5,000	-
Statutory Dues Payable		-	-
TDS Payable		30,000	-
Expenses Payable		-	-
Audit Fees Payable		5,900	2,360
		40,900	2,360

*Pranay Agarwal*

(Tusk Investment Ltd)  
Nominee: Pranay Agarwal  
Partner

*Anirudh Modi*

(Nortech Property Pvt Ltd)  
Nominee: Anirudh Modi  
Partner

For HONEYBIRD HEIGHTS LLP

*Ishan Karnani*

(Isha Projects Pvt Ltd)  
Nominee: Ishan Karnani  
Partner



HONEYBIRD HEIGHTS LLP

*Ishan Karnani*  
Partner

**HONEYBIRD HEIGHTS LLP**  
**SCHEDULES TO THE STATEMENT OF PROFIT & LOSS FOR THE PERIOD FROM 1 APRIL 2021 TO 31 MARCH 2022**

**SCHEDULE 6**

	<u>1 APRIL 2021 TO</u> <u>31-Mar-2022</u> <u>Amount (Rs)</u>	<u>1 APRIL 2020 TO</u> <u>31-Mar-2021</u> <u>Amount (Rs)</u>
<b><u>PROJECT DEVELOPMENT EXPENSES</u></b>		
Opening Work-in-Progress	2,603,366	-
Less: Closing Work-in-Progress	6,239,924	-
Construction and Development Cost	<u>3,636,558</u>	<u>2,603,366</u>

**SCHEDULE 7**

**CHANGES IN INVENTORIES**

Opening Inventories	2,603,366	-
Less: Closing Inventories	6,239,924	-
	<u>(3,636,558)</u>	<u>2,603,366</u>

*Pranay Agarwal*  
 (Tusk Investment Ltd)  
 Nominee: Pranay Agarwal  
 Partner

*Anirudh Modi*  
 (Nortech Property Pvt Ltd)  
 Nominee: Anirudh Modi  
 Partner

For HONEYBIRD HEIGHTS LLP  
*Isha Kamani*  
 (Isha Projects Pvt Ltd)  
 Nominee: Isha Kamani  
 Partner



HONEYBIRD HEIGHTS LLP

*Isha Kamani*  
 Partner

**HONEYBIRD HEIGHTS LLP**  
**LLPIN: AAC - 9892**

**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.

**d) Deferred Tax Assets**

In view of the management there are no timing differences, hence as per the AS-22 issued by the Institute of Chartered Accountants of India, the LLP has not recognised any Deferred Tax Assets.

✱ Praveen Agarwal



HONEYBIRD HEIGHTS LLP

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Partner