SHREE DWARIKA ENCLAVE LLP

Balance Sheet as at 31st March 2024

(Amount in Rs.)

	Particulars	Note	31 March 2024	31 March 2023
I	**EQUITY AND LIABILITIES**			
1	**Partners' Funds**			
(a)	Partners' Capital Account			
	(i) Partners' Contribution	1	10,00,000.00	10,00,000.00
			10,00,000.00	10,00,000.00
2	**Non-current liabilities**			
(a)	Long-term borrowings	2	17,33,25,288.00	13,99,09,817.56
(b)	Other long-term liabilities	3	58,69,600.00	58,69,600.00
			17,91,94,888.00	14,57,79,417.56
3	**Current liabilities**			
(a)	Trade payables			
(i)	Total outstanding dues of creditors other than micro, small and medium enterprises	4	42,38,098.00	-
(b)	Other current liabilities	5	5,22,33,640.64	9,71,02,256.55
(c)	Short-term provisions		-	14,25,336.00
			5,64,71,738.64	9,85,27,592.55
	Total		**23,66,66,626.64**	**24,53,07,010.11**
II	**ASSETS**			
1	**Non-current assets**			
(a)	Property, Plant and Equipment and Intangible assets	6		
(i)	Property, Plant and Equipment		10,48,271.28	12,37,932.28
(b)	Long Term Loans and Advances	7	3,60,78,550.00	8,38,00,050.00
(c)	Other non-current assets		-	-
			3,71,26,821.28	8,50,37,982.28
2	**Current assets**			
(a)	Inventories	8	9,50,70,810.13	8,76,47,461.60
(b)	Trade receivables	9	65,02,048.62	25,13,220.62
(c)	Cash and bank balances	10	1,43,60,110.31	1,43,61,088.66
(d)	Other current assets	11	8,36,06,836.30	5,57,47,256.94
			19,95,39,805.36	16,02,69,027.83
	Total		**23,66,66,626.64**	**24,53,07,010.11**
			-	-

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Agarwal Shyam Kumar & Associates
Chartered Accountants
(Registration No. 324236E)

Shyam Agarwal

CA. Shyam Kumar Agarwal
Partner
Membership No. 105409
UDIN: 24105409BKGZCV6733
Place: Siliguri
Dated: 28/09/2024
Tax audit UDIN: 24105409BKGZCW2940

Agarwal Shyam Kumar & Associates Chartered Accountants SILIGURI Firm Reg. No. 324236E

SHREE DWARIKA ENCLAVE LLP

Deepak

PARTNER

NOTE No: 1

Partners Capital Account as on 31st March, 2024

NARESH KUMAR AGARWAL (33.33%)

Particulars	Amount (`)	Amount (`)	Particulars	Amount (`)	Amount (`)
			By Balance b/d	3,33,334.00	2,50,000.00
To Capital Withdrawn		-	By Capital Introduced	-	-
To, Balance c/d	**3,33,334.00**	**3,33,334.00**	By Current A/c		83,334.00
	3,33,334.00	**3,33,334.00**		**3,33,334.00**	**3,33,334.00**

DEEPAK KUMAR AGARWAL (33.33%)

Particulars	Amount (`)	Amount (`)	Particulars	Amount (`)	Amount (`)
			By Balance b/d	3,33,333.00	2,50,000.00
To Capital Withdrawn		-	By Capital Introduced	-	-
To, Balance c/d	**3,33,333.00**	**3,33,333.00**	By Current A/c		83,333.00
	3,33,333.00	**3,33,333.00**		**3,33,333.00**	**3,33,333.00**

MRINAL AGARWAL (33.34%)

Particulars	Amount (`)	Amount (`)	Particulars	Amount (`)	Amount (`)
			By Balance b/d	3,33,333.00	2,50,000.00
To Capital Withdrawn		-	By Capital Introduced		-
To, Balance c/d	**3,33,333.00**	**3,33,333.00**	By Current A/c		83,333.00
	3,33,333.00	**3,33,333.00**		**3,33,333.00**	**3,33,333.00**

PIYUSH AGARWALA

Particulars	Amount (`)	Amount (`)	Particulars	Amount (`)	Amount (`)
			By Balance b/d	-	83,300.00
To Capital Withdrawn		83,300.00	By Capital Introduced		-
To, Balance c/d	-	-			
	-	**83,300.00**		-	**83,300.00**

SMITA MORE

Particulars	Amount (`)	Amount (`)	Particulars	Amount (`)	Amount (`)
			By Balance b/d	-	27,800.00
To Capital Withdrawn		27,800.00	By Capital Introduced		
To, Balance c/d	-	-			
	-	**27,800.00**		-	**27,800.00**

ABINASH MORE

Particulars	Amount (`)	Amount (`)	Particulars	Amount (`)	Amount (`)
			By Balance b/d	-	27,800.00
To Capital Withdrawn		27,800.00	By Capital Introduced	-	-
To, Balance c/d	-	-			
	-	**27,800.00**		-	**27,800.00**

AMAL KUMAR AGARWALA

Particulars	Amount (`)	Amount (`)	Particulars	Amount (`)	Amount (`)
			By Balance b/d	-	27,800.00
To Capital Withdrawn		27,800.00	By Capital Introduced	-	
To, Balance c/d	-	-			
	-	**27,800.00**		-	**27,800.00**

SHREE DWARIKA ENCLAVE LLP

PARTNER

SHREE DWARIKA ENCLAVE LLP

Details of Balance Sheet

SCH NO	PARTICULARS	2023-24 Amount (`)	2022-23 Amount (`)
2	**LONG TERM BORROWINGS**		
	Secured Loans		
	SBI-41657961291	12,97,26,814.00	13,22,03,821.00
	Indusind Bank		4,19,286.56
		12,97,26,814.00	13,26,23,107.56
	Unsecured Loans		
	Maya Agarwala	-	-
	Shankar Lal Agarwal	72,86,710.00	72,86,710.00
	Anshika Jain	33,00,000.00	-
	Bhagwati Enclave Maker Pvt Ltd	47,56,981.00	-
	Mahananda Industries Pvt Ltd	94,24,084.00	-
	Shyam Kumar Agarwal	35,00,000.00	-
	Suman Bothra (Loan)	48,00,000.00	-
	Sunil Bothra (Loan)	48,00,000.00	-
	Vishwakarma Creations	21,43,491.00	-
	Dwarika Estates	1,50,000.00	-
	Dwarika Infra	3,00,928.00	-
	MNDK VENTURES LLP	11,10,034.00	-
	Msn Builders	10,26,246.00	-
	Shyam Developers	10,00,000.00	-
		4,35,98,474.00	72,86,710.00
		17,33,25,288.00	**13,99,09,817.56**
3	**Other Long Term Liabilities**		
	Security Deposits :		
	Reliance Corporate IT Park Limited	-	-
	Reliance Projects & Property Management	58,69,600.00	58,69,600.00
	TOTAL	**58,69,600.00**	**58,69,600.00**
4	**TRADE PAYBALES**		
	MASS AND VOID ARCHITECTS	90,000.00	
	Wishgreen Industrie Pvt. Ltd. (Interest Payable)	41,48,098.00	
		42,38,098.00	**-**
5	**Other Current liabilities**		
	Advances From Customers		
	Details of Advance against Flat		
	Ajay Parashrampuria	-	13,86,774.00
	Archana Agarwal	14,34,638.00	14,34,638.00
	Ayushi Mittal	8,03,828.00	8,03,828.00
	Pankaj Garg	-	35,00,000.00
	Pankaj Karwa & Ranjana Karwa	48,60,304.00	48,60,304.00
	Ramesh Kumar Agarwal	54,75,862.00	54,75,862.00
	Suman & Akshay Bhupal J7	42,20,537.00	42,20,537.00
	Sushil Bhupal & Akshay Bhupal J6	55,82,624.00	55,82,624.00
	Sunny & Sweta Sinhal	14,00,856.00	14,00,856.00
	Suresh Kumar & Mahesh Agarwal	8,22,967.00	8,22,967.00
	Trilok Chand Agarwal	34,82,084.00	34,82,084.00
	Wishgreen Industries Pvt. Ltd.	-	3,78,00,000.00
	Dinesh Goyal	57,00,000.00	
	(A)	3,37,83,700.00	7,07,70,474.00
	Details of Advance against Shops & Offices		
	Rumpa Samadar	10,52,631.00	10,52,631.00
	(B)	10,52,631.00	10,52,631.00
	JDA Expenses Payable:		
	Audit Fee Payable	2,40,000.00	1,55,000.00
	TDS Payable	7,05,792.00	47,886.00
	TDS on Salary	-	10,65,000.00
	TDS on Interest	-	22,275.00
	TDS on JDA	-	17,27,752.00
	CGST Output	4,33,652.00	-
	CGST Output on RCM		3,600.00
	SGST Output on RCM		3,600.00
	SGST Output	4,37,701.96	1,84,294.47
	Outstanding Professional Tax	-	8,260.00
	Outstanding Professional Fees	-	58,333.00
	Silisuri Tax Bar Association	-	98,000.00
	Liability for Salary		
	Mahesh Kumar Agrawal	12,30,200.00	18,65,100.00
	Ritu Agarwal	-	18,65,100.00
	Others Salary	-	3,30,572.00
	Current Accounts of Partner :		
	Mrinal Agarwal	1,43,49,963.68	1,78,44,379.08
		1,73,97,309.64	2,52,79,151.55
		5,22,33,640.64	**9,71,02,256.55**

SHREE DWARIKA ENCLAVE LLP

Deepak Agarwal

PARTNER

7	**Loans & Advances**		
	Other Advances:		
	Amit Jajodia	10,73,350.00	10,73,350.00
	Niraj jajodia	10,73,350.00	10,73,350.00
	Sumit Jajodia	10,73,350.00	10,73,350.00
	Deepak Kr Agarwal	97,46,500.00	3,03,00,000.00
	Mrinal Agarwal	2,01,12,000.00	4,72,80,000.00
	Sushil Mitruka	30,00,000.00	30,00,000.00
		3,60,78,550.00	**8,38,00,050.00**
8	**Inventories**		
	Project 1		
	Opening work in progress	8,76,47,461.60	11,76,10,655.00
	Add - construction cost during the year	-	73,30,834.00
	Less- Consumed during the Year	31,07,781.47	3,72,94,027.40
	Closing Work in Progress	**8,45,39,680.13**	**8,76,47,461.60**
	Project 2		
	Opening work in progress	-	-
	Add - construction cost during the year	1,05,31,130.00	-
	Less- Consumed during the Year	-	-
	Closing Work in Progress	**1,05,31,130.00**	-
		9,50,70,810.13	-
9	**Debtors & Trade Receivables**		
	Reliance Projects & Management Services Ltd	65,02,048.62	25,13,220.62
		65,02,048.62	**25,13,220.62**
10	**Cash and cash equivalents**		
	Fixed Deposits:		
	~SBI	84,07,136.00	78,93,392.00
	~PNB	51,74,582.00	48,97,760.00
	A/c No: 05873031059881		
	Bank balances-		
	PUNJAB NATIONAL BANK	40,979.84	11,293.73
	(CA A/c No. 05871131006811)		
	HDFC Bank	6,334.00	6,334.00
	ICICI Bank		1,31,605.48
	(A/c No. 777705004111)		
	IFSC Code -		
	Axis bank	4,158.97	4,158.97
	(A/c No. 919020091993718)		
	IFSC Code - UTIB0000549		
	SBI bank	4,55,204.53	13,89,228.43
	(A/c No. 41529099152)		
	SBI Escrow bank		
	(A/c No. 41654509676)	2,67,357.28	19,941.36
	IFSC Code - UTIB0000549		
	Cash in hand	4,357.69	7,374.69
		1,43,60,110.31	**1,43,61,088.66**
11	**Other Current Assets**		
	Advance to Customers :		
	Rajendra Kumar Agarwal	17,70,980.00	21,75,980.00
		17,70,980.00	21,75,980.00
	Refundable Security Deposit (Project 2)		
	Debasis Sarkar	90,00,000.00	-
	Pradosh Kumar Sarkar / Dipali Sarkar	90,00,000.00	-
	Saurov Sarkar/ Sutapa Sarkar	90,00,000.00	-
	Interest paid to bank	31,11,460.00	
	Share of JDA		
	Dinesh Kumar Agarwalla	18,00,000.00	-
	TDS Receivable	24,63,367.80	-
	CGST Input on RCM	-	3,600.00
	SGST Input on RCM	-	3,600.00
	CGST	-	1,42,666.48
	IGST	-	43,794.00
	Current Accounts of Partner :		
	Naresh Kumar Agarwal	3,26,52,904.85	3,42,96,190.33
	Deepak Kumar Agarwal	1,48,08,123.65	1,90,81,426.13
	Mrinal Agarwal		
		8,36,06,836.30	**5,57,47,256.94**

SHREE DWARIKA ENCLAVE LLP

Deepak K Agarwal

PARTNER

NOTE NO. 11

Partners Current Account as on 31st March, 2024

NARESH KUMAR AGARWAL (33.33%)
PAN:ACGPA7787G
ADDRESS: SF ROAD, SILIGURI- 734005

Particulars	2023-24	2022-23	Particulars	2023-24	2022-23
To Drawings	70,30,017.00	5,72,77,161.20	By Balance b/d	- 3,42,96,190.33	- 35,74,267.62
To Income tax Previous Year	1,03,405.99	-	" Capital Introduced	44,00,000.00	1,89,90,081.00
To Advance Tax FY 2023-24	3,73,296.00				
To Capital A/c		83,334.00	" Income tax Previous Year		1,70,523.78
To, Balance c/d	- **3,26,52,904.85**	- **3,42,96,190.33**	" Share of profit	47,50,004.47	74,77,967.71
	- **2,51,46,185.86**	**2,30,64,304.87**		- **2,51,46,185.86**	**2,30,64,304.87**

DEEPAK KUMAR AGARWAL (33.33%)
PAN: ACZPA4957D
ADDRESS: MAHABIRSTHAN, SILIGURI - 734004

Particulars	2023-24	2022-23	Particulars	2023-24	2022-23
To Drawings		2,26,00,016.00	By Balance b/d	- 1,90,81,426.13	- 1,86,26,568.62
To Advance Tax FY 2023-24	3,73,296.00	-	" Capital Introduced		1,45,80,000.00
To Income tax Previous Year	1,03,405.99				
To Capital A/c		83,333.00	" Income tax Previous Year		1,70,523.78
" Balance c/d	- **1,48,08,123.65**	- **1,90,81,426.13**	" Share of profit	47,50,004.47	74,77,967.71
	- **1,43,31,421.66**	**36,01,922.87**		- **1,43,31,421.66**	**36,01,922.87**

MRINAL AGARWAL (33.34%)
PAN: AKSPA1033F
ADDRESS: SF ROAD, SILIGURI- 734005

Particulars	2023-24	2022-23	Particulars	2023-24	2022-23
To Capital A/c	-	83,333.00	By Balance b/d	1,78,44,379.08	- 1,76,39,302.99
To Drawings	79,90,000.00	1,30,48,771.20	By Capital Introduced	2,21,000.00	4,09,65,000.00
To Income tax Previous Year	1,03,437.02				
To Advance Tax FY 2023-24	3,73,408.00	-	" Income tax Previous Year	-	1,70,574.94
To, Balance c/d	**1,43,49,963.68**	**1,78,44,379.08**	" Share of profit	47,51,429.62	74,80,211.32
	2,28,16,808.69	**3,09,76,483.28**		**2,28,16,808.69**	**3,09,76,483.28**

SHREE DWARIKA ENCLAVE LLP

Deepak Kumar Agarwal

PARTNER

SHREE DWARIKA ENCLAVE LLP

STATEMENT OF PROPERTY, PLANT AND EQUIPMENT

NOTE : 6

SL NO	NAME	Rate of Deprication (%)	OPENING BALANCE AS ON 01.04.2023	ADDITION MORE THEN 180 DAYS	ADDITION LESS THEN 180 DAYS	DEPRICATION	CLOSING BALANCE AS ON 31.03.2024
1	Computer & Software	40	15,882.65	-	-	6,353.00	9,529.65
2	Motor Cycle	15	24,124.63	-	-	3,619.00	20,505.63
3	JCB	15	11,97,925.00	-	-	1,79,689.00	10,18,236.00
			12,37,932.28	-	-	1,89,661.00	10,48,271.28

SHREE DWARIKA ENCLAVE LLP

Deepak Agrawal

PARTNER

SHREE DWARIKA ENCLAVE LLP

Statement of Profit and Loss for the year ended 31st March 2024

(Amount in Rs.)

	Particulars	Note	31-Mar-24	31 March 2023
I	Revenue from operations	12	56,46,000.00	9,47,84,370.00
II	Other income	13	2,46,33,656.00	2,23,73,527.00
III	**Total Income (I+II)**		**3,02,79,656.00**	**11,71,57,897.00**
IV	**Expenses:**			
(a)	Purchases	14	-	73,30,834.00
(b)	Change in Inventories	15	- 74,23,348.52	2,99,63,193.40
(c)	Direct Expenses	16	1,05,31,130.00	-
(d)	Employee benefits expense	17	-	54,58,282.00
(e)	Finance costs	18	1,03,22,026.44	77,58,575.27
(f)	Depreciation and amortization expense	6	1,89,661.00	2,26,245.00
(g)	Audit Fees		85,000.00	85,000.00
(h)	Other expenses	19	23,23,748.52	3,54,03,032.59
	Total expenses		**1,60,28,217.44**	**8,62,25,162.26**
V	**Profit before Partners' Remuneration and tax (VII-VIII)**		**1,42,51,438.56**	**3,09,32,734.74**
VI	Partners' Remuneration		-	-
VII	**Profit before Tax**		**1,42,51,438.56**	**3,09,32,734.74**
VIII	Tax expense:			
(a)	Provision for Tax		-	84,96,588.00
(b)	Excess/ Short provision of tax relating to earlier years		-	-
			-	84,96,588.00
IX	**Profit/(Loss) for the year (XIII+XVI)**		**1,42,51,438.56**	**2,24,36,146.74**

AS PER OUR REPORT OF EVEN DATE ATTACHED

SHREE DWARIKA ENCLAVE LLP

PARTNER

For Agarwal Shyam Kumar & Associates
Chartered Accountants
(Registration No. 324236E)

Agarwal Shyam Kumar & Associates SILIGURI Firm Reg. No. 324236E Chartered Accountants

CA. Shyam Kumar Agarwal
Partner
Membership No. 105409
UDIN: 24105409BKGZCV6733
Place: Siliguri
Dated: 28/09/2024
Tax audit UDIN: 24105409BKGZCW2940

SHREE DWARIKA ENCLAVE LLP

Details of Profit and loss as on 31.03.2024

SCH NO	PARTICULARS	2023-24 Amount (`)	2022-23 Amount (`)
12	**Revenue From Operations**		
	Sale of Flat	-	3,19,37,900.00
	Sale of Shop	15,95,000.00	5,26,02,000.00
	Sale of Parking		12,38,000.00
	Sale of Office	40,51,000.00	73,27,900.00
	Sale of Roof Top		29,52,000.00
	GST Rebate		- 12,73,430.00
		56,46,000.00	**9,47,84,370.00**
13	**Other Income**		
	Discount Received	-	-
	Interest on Fixed Deposit	8,78,408.00	3,13,964.00
	Renting of Immovable Property	2,37,55,248.00	2,20,59,540.00
	Misc Income	-	23.00
		2,46,33,656.00	**2,23,73,527.00**
14	**Construction & Contract Expenses**		
	Land Purchase	-	67,27,034.00
	Registry Charges	-	6,03,800.00
	Labour Payment		
		-	**73,30,834.00**
	Direct Expenses		
	Interest paid to bank	10,37,153.00	-
	GST(DRC-03)	18,77,656.00	-
	Interest on P Tax	282.00	-
	Interest Expense (5th Floor)	57,62,273.00	-
	Stamp Duty	8,42,773.00	-
	Professional Fees	9,25,000.00	-
	Fire Service fees	84,265.00	-
	Land Khajana	1,728.00	-
		1,05,31,130.00	-
15	**Change in Inventories**		
	Opening Inventories	8,76,47,461.60	11,76,10,655.00
	Less : Closing Inventories	9,50,70,810.13	8,76,47,461.60
		- 74,23,348.52	**2,99,63,193.40**
16	**Employee Benefit Expenses**		
	Salary		54,58,282.00
		-	**54,58,282.00**

SHREE DWARIKA ENCLAVE LLP

Deepak

PARTNER

17	**Finance Cost**		
	Interest on Unsecured Loan	9,16,173.00	2,22,754.00
	Interest on JCB Loan	71,473.44	55,023.27
	Interest on LRD Loan	-	70,04,820.00
	Interest on Bank Loan	93,34,380.00	4,75,978.00
		1,03,22,026.44	**77,58,575.27**
18	**Other Expenses**		
	Stamp Duty	-	36,66,292.00
	Land Owner's Share	-	2,49,97,391.00
	Holding Tax	-	2,58,142.00
	Property Valuation Expense	-	15,000.00
	Advertisement Expenses	-	5,87,221.00
	Appraisal Services	-	12,711.87
	Electricity Expenses	7,51,493.00	8,41,870.00
	Bank Charges	20,780.37	51,267.43
	Bank Guarantee Charges	35,711.52	-
	Interest on TDS	1,84,629.00	-
	Late Fee of GST	700.00	-
	Interest on GST	4,76,138.00	-
	Repair & Maintainance JCB	3,00,758.50	85,642.78
	Lift Maintainance	1,44,900.00	2,06,400.00
	Professional Fees	-	1,20,369.00
	Bank Loan Processing charges	-	12,50,940.68
	Bank Processing Fees	40,000.00	2,95,000.00
	GST(DRC-03)	-	4,32,772.00
	Commission on sale	-	5,42,105.00
	Repairig Expenses	12,103.00	29,966.25
	Repairs(Building)	-	5,89,188.43
	Computer & Internet Expense	-	27,204.90
	Interest on TDS	-	62,765.00
	Late Fee of GST	-	100.00
	Roc Filing fees	750.00	6,308.26
	Service Tax (Expenses)	1,13,226.00	21,531.00
	Professional Tax	2,500.00	2,500.00
	Interest on GST	-	2,80,882.00
	Sundry balance written off	86,887.19	9,01,538.02
	Insurance Expenses	92,813.53	-
	JCB Work Charges	-	10,785.00
	Legal Fees	3,600.00	40,000.00
	Penalty On GST	-	64,916.00
	Telephone Expenses	2,200.00	2,224.75
	Round off	2.41	- 1.78
	Road Tax JCB	13,056.00	-
	Membership Fees	41,500.00	-
			-
		23,23,748.52	**3,54,03,032.59**

SHREE DWARIKA ENCLAVE

Deepak Agarwal

PARTNER

SHREE DWARIKA ENCLAVE LLP
Financial Year: 2023-2024

Annexure
(refer Clause 5 to Form 3CB)

OBSERVATIONS REGARDING FORM 3CD FORMING PART OF AUDITOR'S REPORT

1. **Clause 21(d)(A):**

It is not possible to verify whether the payment in excess of `10,000/- have been made otherwise than by account payee cheque or bank draft as necessary evidence is not in the possession of the assessee. However, the assessee certifies that the cheques exceeding `10,000/- issued by account payee or bank draft.

2. **Clause 34:**

We have verified the compliance with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality. Such audit procedures did not reveal any significant non-compliance with the provisions of Chapter XVII-B.

3. **Others:**

The figure and information furnished in the report have been compiled by the management and have been verified by us on the basis of such test checks as considered appropriate. Further, wherever the information is stated to be "NIL" or "Not Applicable" (N.A.), these have been concluded on the basis of management certificate/representation.

NOTES TO THE REPORT FORMING PART OF AUDITOR'S REPORT

ANNEXURE - V

1. The report is to be read in conjunction with the audited accounts and notes appearing thereon, which forms an integral part of this report.

2. **Assessee's Responsibility for the Financial Statements and the Statement of Particulars in Form 3CD:** The assessee is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance (if applicable) in accordance with the applicable Accounting Standards as prescribed under/by The Institute of Chartered Accountants of 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.
The assessee is also responsible for the preparation of the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G (1) (b) of Income Tax Rules, 1962 that give true and correct particulars as per the provisions of the Income-tax Act, 1961 read with Rules, Notifications, circulars etc. that are to be included in the Statement.

3. **Tax Auditor's Responsibility**
Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.
We are also responsible for verifying the statement of particulars required to be furnished under section 44AB of the Income-tax Act,1961 annexed herewith in Form No. 3CD read with Rule 6G (1) (b) of Income-tax Rules, 1962. We have conducted our verification of the statement in accordance with Guidance Note on Tax Audit undersection 44AB of the Income-tax Act, 1961, issued by the Institute of Chartered Accountants of India."

4. **Basis of Preparation of Financial Statements**
The Financial Statements are prepared generally in accordance with the Generally Accepted Accounting Principles in India under the Historical Cost Convention on Accrual Basis except for some revenue expenses like telephone, electricity, insurance, rates & taxes, etc. which are maintained on cash basis.

Accounting Policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard or a change in law requires a change in the Accounting Policy hitherto in use.

5. **Inventories**
Inventories have been valued at Cost.

6. **Revenue Recognition**
Sale of goods and services is recognized at the time of transfer of substantial risk and rewards of ownership to the buyer for a consideration.

Siliguri - 734001

Dated: 28/09/2024

For **Agarwal Shyam Kumar & Associates**
Chartered Accountants
Firm Regn No. 324236E

Agarwal Shyam Kumar & Associates ★ Chartered Accountants ★ SILIGURI Firm Reg. No. 324236E

CA. Shyam Kumar Agarwal
Partner
M No. 105409
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