

**ANNUAL REPORT  
FINANCIAL YEAR 2021-22**

**PARNASREE DEVELOPERS LLP**

(CIN- AAG-2874)

150 , Upen Banerjee Road  
Kolkata-700060

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- Auditors Report -----
- Balance Sheet, Profit & Loss Statement -----
- Notes forming part of financial statement -----
- Additional information & disclosure -----

**Auditors**

**R MODI & CO.**

Chartered Accountants  
JOGENDRA APARTMENT, 1ST FLOOR, SUIT-1D  
214, SHYAM NAGAR ROAD,  
KOLKATA -700055

# PARNASREE DEVELOPERS LLP

(CIN- AAG-2874)

## Balance Sheet as at 31st March 2022

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
<b>A CAPITAL AND LIABILITIES</b>			
<b>1 Partners Fund</b>			
(a) Partners Contribution	4	100,000	100,000
(b) Partners Current Account	5	-21,231	-8,850
(c) Reserves and surplus	6	-	-
		<b>78,769</b>	<b>91,150</b>
<b>2 Non-Current Liabilities</b>			
(a) Long-Term Borrowings	7	15,466,544	15,666,544
		<b>15,466,544</b>	<b>15,666,544</b>
<b>3 Current liabilities</b>			
(a) Other Current Liabilities	8	19,470	8,850
		<b>19,470</b>	<b>8,850</b>
<b>TOTAL</b>		<b>15,564,783</b>	<b>15,766,544</b>
<b>B ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Long-Term Loans and Advances	9	15,464,783	15,464,783
		<b>15,464,783</b>	<b>15,464,783</b>
<b>2 Current assets</b>			
(a) Cash and cash equivalents	10	100,000	301,761
		<b>100,000</b>	<b>301,761</b>
<b>TOTAL</b>		<b>15,564,783</b>	<b>15,766,544</b>

In terms of our report attached.

**For R MODI & CO.**

Firm Registration No: 327727E

Chartered Accountants

*R Modi*

[ Rahul Kumar Modi ]

Partner

ICAI Membership No 302983

UDIN:22302983BCERFS8021

Place : Kolkata

Date : 30th Sept 2022



For and on behalf of  
For PARNASREE DEVELOPERS LLP

*Anup Bhartia*

Partner

For PARNASREE DEVELOPERS LLP

*Anup Bhartia*

AMIT BHARTIA

PARTNER

00733237

ANUP BHARTIA

PARTNER

00732912

**PARNASREE DEVELOPERS LLP**

(CIN- AAG-2874)

**Statement of Profit and Loss for the Year ended 31st March 2022**

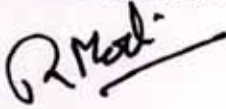
Particulars		Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
			₹	₹
I.	Revenue	11		
	(a) Revenue from operations (gross)			
	Total Income		-	-
			-	-
II.	Expenses			
	(a) Other expenses		12,381	8,850
	Total expenses		12,381	8,850
III.	Profit / (Loss) before tax (I-II)		(12,381)	(8,850)
IV.	Profit / (Loss) for the year		(12,381)	(8,850)

In terms of our report attached.

**R MODI & CO.**

Firm Registration No: 327727E

Chartered Accountants



[ Rahul Kumar Modi ]

Partner

ICAI Membership No 302983

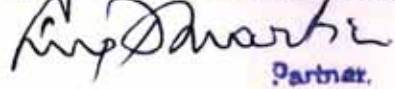
UDIN:22302983BCERFS8021

Place : Kolkata

Date : 30th Sept 2022

For and on behalf of  
**PARNASREE DEVELOPERS LLP**

For PARNASREE DEVELOPERS LLP

  
Partner.

For PARNASREE DEVELOPERS LLP

  
Partner**AMIT BHARTIA**

PARTNER

00733237

**ANUP BHARTIA**

PARTNER

00732912



## **PARNASREE DEVELOPERS LLP**

### **NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2022**

#### **1. Overview of LLP**

PARNASREE DEVELOPERS LLP ("the Firm" or "LLP") is in Real Estate Business. The registered office of the Firm is situated at 150, Uppen Banerjee Road, Kolkata-700060 West Bengal, India.

#### **2. SIGNIFICANT ACCOUNTING POLICIES**

##### **2.1 Basis of Compliance**

These financial statements have been prepared in accordance with Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI), as applicable. For the year ended March 31, 2022, the Firm prepared its financial statements in accordance with the then applicable Accounting Standards prescribed by the ICAI ("previous GAAP").

##### **2.2 Basis of preparation and presentation**

These financial statements are prepared in accordance with applicable Accounting Standards under the historical cost convention on the accrual basis.

Accounting policies have been consistently applied except where a new accounting standard is adopted or a revision to an existing accounting standard required a change in the accounting policy here thereto in use.

##### **2.3 Use of Estimates**

The preparation of financial statements in conformity with applicable AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of reported period. Although these estimates are based on assumptions and estimates they could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

##### **2.4 Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. The LLP has applied the guidelines mentioned in Accounting Standards for Revenue Recognition.

Revenue from the sale of Goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods.

Interest income is recognised on accrual method.

##### **2.5 Tax Expenses**

Tax expense comprises current and deferred tax. Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and Tax laws prevailing in the respective tax jurisdictions where the LLP operates. The tax rates and laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Tax is recognised on timing differences, being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax Assets is recognised subject to the consideration of prudence and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted as on the reporting date.

##### **2.6 Cash and Cash Equivalents**

Cash and Cash Equivalents stated in the Balance Sheet normally comprise of Cash at Bank and in Hand (incl. Cheque on Hand) and Short Term Investments with an original maturity period of less than or equal to three months.

##### **2.7 Provisions**

A provision is recognised when the LLP has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



## 2.8 Contingent Liabilities

The LLP does not recognise a contingent liability but discloses its existence in the financial statements. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the LLP or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably.

## 2.9 Events occurring after the Balance Sheet date

Wherever material, events occurring after the Balance Sheet Date are considered up to the date of approval of accounts by the Board of Directors.

## 2.10 Current and Non-Current

All the Loans and Advances that are receivable/repayable within the LLP's normal operating cycle of 12 months have been considered as Current.

Similarly, certain Loans & Advances which are not repayable within the operating cycle of 12 months have been considered to be Non-Current

## 2.11 Property Plant and Equipment

Property plant and Equipment are stated at acquisition cost less accumulated depreciation and provision for impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

Depreciation is calculated as per Income Tax Act.

## 2.12 Inventories

Cost of raw materials, stores and spares and packing materials is determined on moving weighted average basis.

Cost of Semi-Finished products and finished products includes cost of direct materials, packing material, labour and a proportion of manufacturing overheads based on the standard costing as per general industry standards, but excluding borrowing cost. Cost is determined on First in First out Basis.

Inventories are valued at lower of cost or net realizable value after providing for obsolescence, if any

## 3. OTHER DISCLOSURES

a. Contingent Liabilities and Capital Commitments as on March 31, 2022 is NIL.

b. The outstanding balance of trade receivables, trade payables, Loans & Advances and other accounts are accepted as they appear in the books of accounts and are subject to reconciliation/adjustments, if any, and confirmation by respective parties.

c. Related Party Disclosures is stated in Note No. 12 of Financial Statement

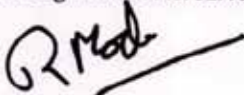
d. The LLP has re-classified & regrouped previous year figures to conform to this year's classification.

As per our Report of even date attached

For R MODI & CO.

CHARTERED ACCOUNTANTS

Firm Registration No: 327727E



[ Rahul Kumar Modi ]

Partner

ICAI Membership No 302983

Place : Kolkata

Date : 30th Sept 2022

UDIN:22302983BCERFS8021



For and on behalf of  
PARNASREE DEVELOPERS LLP

For PARNASREE DEVELOPERS LLP

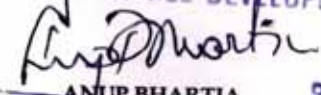


AMIT BHARTIA

PARTNER

00733237

For PARNASREE DEVELOPERS LLP



ANUP BHARTIA

PARTNER

00732912

Partner



# PARNASREE DEVELOPERS LLP

150 , Upen Banerjee Road  
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## NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2022

### 4 CAPITAL ACCOUNT

PARTICULARS	Amt.(₹)	Amt.(₹)
	31st March 2022	31st March 2021
<b>AMIT BHARTIA</b>		
Opening Capital		
Add: Capital Introduced	50,000.00	50,000.00
<b>Closing Capital</b>	<b>50,000.00</b>	<b>50,000.00</b>
<b>ANUP BHARTIA</b>		
Opening Capital		
Add: Capital Introduced	50,000.00	50,000.00
<b>Closing Capital</b>	<b>50,000.00</b>	<b>50,000.00</b>
<b>TOTAL</b>	<b>100,000.00</b>	<b>100,000.00</b>

### 5 CURRENT ACCOUNT

PARTICULARS	Amt.(₹)	Amt.(₹)
	31st March 2022	31st March 2021
<b>AMIT BHARTIA</b>		
Opening Balance		
Add: Capital Introduced / (Withdrawal)	(4,425.00)	(4,425.00)
Add: Profit / (Loss) transferred from retained earning	(6,190.50)	-
<b>Closing Capital</b>	<b>(10,615.50)</b>	<b>(4,425.00)</b>
<b>ANUP BHARTIA</b>		
Opening Balance		
Add: Capital Introduced / (Withdrawal)	(4,425.00)	(4,425.00)
Add: Profit / (Loss) transferred from retained earning	(6,190.50)	-
<b>Closing Capital</b>	<b>(10,615.50)</b>	<b>(4,425.00)</b>
<b>TOTAL</b>	<b>(21,231.00)</b>	<b>(8,850.00)</b>

### 6 RETAINED EARNINGS

PARTICULARS	Amt.(₹)	Amt.(₹)
	31st March 2022	31st March 2021
Opening Balance		
Add: Profit/(Loss) During the Year	-	-
Less: Amount transferred to Partner's Capital A/c	(12,381.00)	(8,850.00)
<b>TOTAL</b>	<b>(12,381.00)</b>	<b>(8,850.00)</b>

### 7 LONG TERM BORROWINGS

PARTICULARS	Amt.(₹)	Amt.(₹)
	31st March 2022	31st March 2021
<b>Loan &amp; Advance from Related Party ( Unsecured )</b>		
Loan from Partners	800,000.00	800,000.00
Loan from Relative of Partners	14,666,544.00	14,866,544.00
<b>TOTAL</b>	<b>15,466,544.00</b>	<b>15,666,544.00</b>



# PARNASREE DEVELOPERS LLP

150 , Upen Banerjee Road  
Kolkata-700060

## NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2022

### 8 OTHER CURRENT LIABILITIES

PARTICULARS	Amt.(₹)	Amt.(₹)
	31st March 2022	31st March 2021
Audit Fee Payable	19,470.00	8,850.00
<b>TOTAL</b>	<b>19,470.00</b>	<b>8,850.00</b>

### 9 LONG TERM LOANS & ADVANCES

PARTICULARS	Amt.(₹)	Amt.(₹)
	31st March 2022	31st March 2021
Advances to Others	1,464,783.00	1,464,783.00
Abhijata Construction Co. Pvt Ltd.	14,000,000.00	14,000,000.00
<b>TOTAL</b>	<b>15,464,783.00</b>	<b>15,464,783.00</b>

### 10 CASH AND CASH EQUIVALENTS

PARTICULARS	Amt.(₹)	Amt.(₹)
	31st March 2022	31st March 2021
Balance with Bank	-	201,761.00
Cash in Hand	100,000.00	100,000.00
<b>TOTAL</b>	<b>100,000.00</b>	<b>301,761.00</b>

### 11 OTHER EXPENSES

PARTICULARS	Amt.(₹)	Amt.(₹)
	31st March 2022	31st March 2021
Bank Charges	1,761.00	-
Audit Fees	10,620.00	8,850.00
<b>TOTAL</b>	<b>12,381.00</b>	<b>8,850.00</b>

### 12 Related Parties

Enterprises under common control	Nil
Joint Ventures and Associates	Nil
<b>PARTNER</b>	<b>AMIT BHARTIA</b>
<b>Related Parties</b>	<b>ANUP BHARTIA</b>
	<b>BENTEC INDIA LTD</b>
	<b>BENTEC LIGHTNING LLP</b>
	<b>BHARTIA PROJECT LLP</b>
	<b>DHANDHANIA PROPERTIES LLP</b>
	<b>ELLAR REALCOM LLP</b>
	<b>BHARTIA REALCON LLP</b>
	<b>SARDARSHAHAR ESTATES LLP</b>
	<b>SARDARSHAHAR PROPERTIES LLP</b>
Company in which KMP / Relatives of KMP can exercise significant influence	Nil



# PARNASREE DEVELOPERS LLP

150 , Upen Banerjee Road  
Kolkata-700060

## NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2022

### 13 Figures for the previous year

The figures for the previous year have been regrouped and/or rearranged wherever found necessary to make those comparable with the figures for the current year.

In terms of our report attached.  
For R MODI & CO.  
Chartered Accountants

*R Modi*

[ Rahul Kumar Modi ]

Partner

Firm Registration No: 327727E

ICAI Membership No 302983

UDIN:22302983BCERFS8021

Place : Kolkata

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For and on behalf of  
PARNASREE DEVELOPERS LLP

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*Amit Bhartia*

AMIT BHARTIA

PARTNER

00733237

For PARNASREE DEVELOPERS LLP

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