



**M. M. Chopra & Co.**  
Chartered Accountants

30, Chittaranjan Avenue  
2<sup>nd</sup> Floor  
Kolkata – 700012  
Phone: +91-33-22122258  
Fax: +91-33-40072566  
email : [mmco@mmco.com](mailto:mmco@mmco.com)

## INDEPENDENT AUDITORS' REPORT

The Partners,  
AMBEY REALTORS LLP  
PS IXL, 3<sup>rd</sup> Floor, Newtown Road,  
Unit No. 305, PO – Rajarhat Gopalpur,  
Kolkata – 700136.

### **Opinion**

We have audited the financial statements of AMBEY REALTORS LLP (the entity), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022 and the Profit and Loss account for the year then ended, 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 as at 31<sup>st</sup> March, 2022 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,  
2<sup>nd</sup> Floor,  
Calcutta – 700 012.

Dated the 19<sup>th</sup> day of July, 2022



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

*N K Singhania*  
(N K SINGHANIA)  
PARTNER.

Membership No. 315738

UDIN : 22315738ANDANM3875

# AMBEY REALTORS LLP

PANO: ABCFA8196Q

## COMPUTATION OF TOTAL TAXABLE INCOME FOR THE ASSESSMENT YEAR 22-23

	<u>AMOUNT</u>	<u>AMOUNT</u>
<b>INCOME FROM BUSINESS PROFESSION</b>		
Net Profit as per Profit & Loss Account		1,19,15,999
Add: Donation		2,63,300
Less: Profit on Investments		(57,548)
Add: Depreciation		14,19,925
		1,35,41,676
Less: Depreciation allowable as per IT		(14,19,926)
		1,21,21,750
<b>INCOME FROM BUSINESS</b>		
		<b>57,548</b>
Profit on Investments		1,21,79,298
<b>GROSS TOTAL INCOME</b>		<b>1,31,650</b>
Less: Deduction 80G NEUROSCIENCE	2,63,300	1,20,47,648
		1,20,47,648
Tax on above	30.00%	36,14,294
Surcharge	10.00%	3,61,429
Cess	4.00%	1,59,029
<b>TOTAL TAX PAYABLE</b>		<b>41,34,753</b>
Add : Interest u/s		
234A	-	
234B	21,569	
234C	84,531	
		1,06,101
		42,40,854
Taxes Paid		
TDS/TCS	9,95,517	
Self Asst. Tax		
Adv Tax	26,00,000	
<b>PAYABLE</b>		<b>35,95,517</b>
		<b>6,45,337</b>
<b>TAX PROVISION</b>		<b>42,40,850</b>



# AMBEY REALTORS LLP

AAD-6412

PS IXL, 2ND FLOOR, NEWTOWN ROAD, UNIT NO. 205

PO: RAJARHAT GOPALPUR, KOLKATA - 700136

**BALANCE SHEET AS ON 31ST MARCH, 2022**

PARTICULARS	NOTE	As at 31st March, 2022	As at 31st March, 2021
		Amount (Rs.)	Amount (Rs.)
<b><u>PARTNERS' FUND</u></b>			
Partners Capital Account	1	1,000,000	100,000
Partners Current Account	2	18,688,814	11,013,748
<b><u>LIABILITIES</u></b>			
Unsecured Loan	3	115,500,000	49,766,326
Trade Payables		12,210,115	588,765
Other Current Liabilities.	4	117,795,980	442,788
Provision for Taxation		645,333	119,917
TOTAL		<u>265,840,243</u>	<u>62,031,544</u>
<b><u>ASSETS</u></b>			
Fixed Assets	5	12,457,194	13,877,119
Investments	6	28,457,548	-
<b><u>Current Assets</u></b>			
Loans & Advances	7	47,750,224	3,412,029
Inventories	8	138,858,287	44,656,228
Sundry Debtors		34,559,435	-
Cash and Cash Equivalents	9	3,713,622	61,026
Other Current Assets	10	43,933	25,143
TOTAL		<u>265,840,243</u>	<u>62,031,544</u>
Significant Accounting Policies	16		
Notes on accounts and Other Disclosures	17		

In terms of our report of even date  
For M.M.CHOPRA & CO  
Chartered Accountants

*Raj Kumar Agarwal*  
( Raj Kumar Agarwal )  
DPIN - 00568762

*N K Singhania*  
(N K SINGHANIA)  
Partner  
Membership No. - 315738  
30 Chittaranjan Avenue  
Kolkata - 700012



*Dipak Kumar Agarwal*  
( Dipak Kumar Agarwal )  
DPIN - 00570301

Dated the 19<sup>th</sup> day of July, 2022



DESIGNATED PARTNERS

# AMBEY REALTORS LLP

AAD-6412

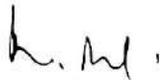
PS IXL, 2ND FLOOR, NEWTOWN ROAD, UNIT NO. 205

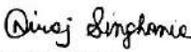
PO: RAJARHAT GOPALPUR, KOLKATA - 700136

## STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2022

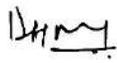
PARTICULARS	NOTE	Year ended	Year ended
		31st March 2022	31st March 2021
		Amount (Rs.)	Amount (Rs.)
<b>INCOME</b>			
Revenue Recognised on Percentage of Completion Method		12,683,845	-
Project Management Services		9,000,000	9,000,000
Increase/ (Decrease) in Inventory of Work in progress	11	94,202,059	20,106,771
Other Income			
Miscellaneous Receipts		-	12,462
Flat Cancellation Charges		430,529	-
Rent Received		330,000	-
Profit on sale of Investments		57,548	-
Scrap Sale		68,402	-
Interest		49,315	-
Liabilities no longer required written back		3,156	372
<b>TOTAL</b>		<b>116,824,854</b>	<b>29,119,605</b>
<b>EXPENSES</b>			
Construction Expenses	12	95,327,040	15,692,131
Personnel Expenses	13	664,418	112,920
Other Expenses	14	1,688,017	888,625
Finance Cost	15	5,809,454	3,576,020
Depreciation	5	1,419,925	1,499,514
<b>TOTAL</b>		<b>104,908,855</b>	<b>21,769,210</b>
Profit (Loss) Before Tax		11,915,999	7,350,394
Less: Tax Expense:			
Current Tax		4,240,850	2,308,370
Tax for earlier year		83	51,366
Profit (Loss) after Tax for the year		7,675,066	4,990,658
Profit (Loss) distributed to partners		7,675,066	4,990,658
Profit/(Loss) Carried Forward		-	-
Significant Accounting Policies	16		
Notes on accounts and Other Disclosures	17		

In terms of our report of even date  
For M.M.CHOPRA & CO  
Chartered Accountants

  
( Raj Kumar Agarwal )  
DPIN - 00568762

  
(N K SINGHANIA)  
Partner  
Membership No. - 315738  
30 Chittaranjan Avenue  
Kolkata - 700012  
Dated the 19<sup>th</sup> day of July, 2022



  
( Dipak Kumar Agarwal )  
DPIN - 00570301  
DESIGNATED PARTNERS

# AMBEY REALTORS LLP

AAD-6412

PS IXL, 2ND FLOOR, NEWTOWN ROAD, UNIT NO. 205

PO: RAJARHAT GOPALPUR, KOLKATA - 700136

## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	As at	As at
	31st March, 2022 Amount (Rs.)	31st March, 2021 Amount (Rs.)
<b>NOTE NO.1 : PARTNERS' CAPITAL ACCOUNT</b>		
	Amount (Rs.)	Amount (Rs.)
Dipak Kumar Agarwal	500,000	50,000
Raj Kumar Agarwal	500,000	50,000
<b>TOTAL</b>	<b>1,000,000</b>	<b>100,000</b>
<b>NOTE NO.2 : PARTNERS' CURRENT ACCOUNT</b>		
<i>Dipak Kumar Agarwal</i>		
Opening Balance	4,706,874	2,211,545
Profit (Loss) for the year	3,837,533	2,495,329
	<b>8,544,407</b>	<b>4,706,874</b>
<i>Raj Kumar Agarwal</i>		
Opening Balance	6,306,874	3,811,545
Profit (Loss) for the year	3,837,533	2,495,329
	<b>10,144,407</b>	<b>6,306,874</b>
<b>TOTAL</b>	<b>18,688,814</b>	<b>11,013,748</b>
<b>NOTE NO.3 : UNSECURED LOANS</b>		
Ambey Mata Capital Private Limited	20,000,000	5,559,992
Ambey Mata Holdings Private Limited	17,000,000	15,887,063
Ambey Mata Projects LLP	17,500,000	15,577,178
Aryavrat Savings Unit Pvt. Ltd.	13,000,000	-
Aryavrat Financial Services Pvt. Limited.	27,500,000	1,511,632
Moonlight Buildcon Pvt Ltd	-	11,230,461
Muskan Residency Private Limited	20,500,000	-
<b>TOTAL</b>	<b>115,500,000</b>	<b>49,766,326</b>
<b>NOTE NO.4 : OTHER CURRENT LIABILITIES</b>		
Liabilities for Expenses	77,182	10,619
Statutory Liabilities	1,198,260	281,573
Excess Receipt from customers	63,065	-
Deposit Against Rent	50,000	-
Retention Money	1,321,392	150,596
Advance from customer against Booking(AMBEY GATEWAY)	85,420,238	-
Advance from customer against Booking(AMBEY AANGAN)	42,349,688	-
Less: Revenue recognised on POCM method	(12,683,845)	-
<b>TOTAL</b>	<b>117,795,980</b>	<b>442,788</b>
<b>NOTE NO.6 : INVESTMENTS</b>		
<b>CURRENT INVESTMENTS</b>		
579.661 Units in HDFC Liquid Fund-Direct-Growth	2,416,447	-
21,07,918.802 Units in HDFC ultra short term Fund-Direct-Growth	26,041,101	-
	<b>28,457,548</b>	<b>-</b>



# AMBEY REALTORS LLP

AAD-6412

PS IXL, 2ND FLOOR, NEWTOWN ROAD, UNIT NO. 205  
PO RAJARHAT GOPALPUR, KOLKATA - 700136

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

## NOTE NO. 5 : FIXED ASSETS

Description of Asset	Gross Block		Rate of Depreciation	Depreciation			Net Block	
	As at 01.04.2021	Addition during the year 31.03.2022		At at 01.04.2021	Addition during the year 31.03.2022	At at 31.03.2022	WDV as on 31.03.2022	WDV as on 31.03.2021
<b>Tangible Assets</b>								
Office Unit	1,42,93,727	-	10%	30,19,644	11,27,408	41,47,052	1,01,46,675	1,12,74,083
Computer	28,830		40%	27,834	399	28,232	598	996
Furniture & Fixture	25,20,637		10%	5,56,881	1,96,376	7,53,256	17,67,381	19,63,756
Office Equipments	9,41,321		15%	3,03,038	95,742	3,98,781	5,42,541	6,38,283
<b>TOTAL (Current Year)</b>	<b>1,77,84,515</b>	<b>-</b>		<b>39,07,396</b>	<b>14,19,925</b>	<b>53,27,321</b>	<b>1,24,57,194</b>	<b>1,38,77,119</b>
<b>Previous year Figures</b>	<b>1,62,60,636</b>	<b>15,23,879</b>		<b>24,07,883</b>	<b>14,99,514</b>	<b>39,07,396</b>	<b>1,38,77,119</b>	<b>1,38,52,754</b>



# AMBEY REALTORS LLP

AAD-6412

PS IXL, 2ND FLOOR, NEWTOWN ROAD, UNIT NO. 205

PO: RAJARHAT GOPALPUR, KOLKATA - 700136

## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	As at 31st March, 2022 Amount (Rs.)	As at 31st March, 2021 Amount (Rs.)
<b>NOTE NO.7 : LOANS AND ADVANCES</b>		
Advances to Vendors	4,210,046	2,144,354
Advances to Land owners against Revenue Share	40,000,000	-
Security Deposit with WBSEDCL	240,178	67,675
Security Deposits with Landowners	3,300,000	1,200,000
<b>TOTAL</b>	<b><u>47,750,224</u></b>	<b><u>3,412,029</u></b>
<b>NOTE NO. 8 : INVENTORIES</b>		
Project Work in Progress		
Ambey Gateway	102,681,543	25,580,141
Ambey Utsav	10,218,545	985,964
Ambey Aangan	18,648,407	13,331,963
Ambey Aashray	2,504,516	2,039,892
Ambey Serenity	4,805,276	2,718,268
<b>TOTAL</b>	<b><u>138,858,287</u></b>	<b><u>44,656,228</u></b>
<b>NOTE NO. 9 : CASH AND CASH EQUIVALENTS</b>		
Balances in Current Accounts		
In scheduled Banks	3,713,622	61,026
<b>TOTAL</b>	<b><u>3,713,622</u></b>	<b><u>61,026</u></b>
<b>NOTE NO. 10 : OTHER CURRENT ASSETS</b>		
GST Input credit receivable	26,336	5,067
Prepaid Expenses	17,597	16,966
Income Tax payments	-	3,110
<b>TOTAL</b>	<b><u>43,933</u></b>	<b><u>25,143</u></b>
<b>NOTE NO.11 : INCREASE/ (DECREASE) IN WORK-IN-PROGRESS</b>		
<u>Opening WIP</u>		
Ambey Gateway	25,580,141	20,920,222
Ambey Utsav	985,964	865,378
Ambey Aangan	13,331,963	1,006,070
Ambey Aashray	2,039,892	397,470
Ambey Serenity	2,718,268	1,360,317
	44,656,228	24,549,457
<u>Closing WIP</u>		
Ambey Gateway	102,681,543	25,580,141
Ambey Utsav	10,218,545	985,964
Ambey Aangan	18,648,407	13,331,963
Ambey Aashray	2,504,516	2,039,892
Ambey Serenity	4,805,276	2,718,268
	138,858,287	44,656,228
<b>INCREASE(DECREASE)</b>	<b><u>94,202,059</u></b>	<b><u>20,106,771</u></b>



# AMBEY REALTORS LLP

AAD-6412

PS IXL, 2ND FLOOR, NEWTOWN ROAD, UNIT NO. 205

PO: RAJARHAT GOPALPUR, KOLKATA - 700136

## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	As at 31st March, 2022 Amount (Rs.)	As at 31st March, 2021 Amount (Rs.)
<b>NOTE NO.12 : CONSTRUCTION EXPENSES</b>		
Material Consumption	34,928,192	6,092,644
Sanction ,Permission & Other Statutory Fees	7,093,630	923,192
Labour welfare cess	-	464,623
Civil Construction	26,631,246	3,977,137
Power & Fuel	61,433	24,726
Project Development Expenses	1,157,444	833,655
Secutiry Guard charges	558,065	74,223
Ineligible GST Input Expenses	12,698,641	1,767,538
Professional, Technical & Consultancy Charges	4,694,320	1,102,722
Rates & Taxes	106,088	122,704
Registration & Documentation Charges	1,114,701	115,983
Housekeeping expenses	105,548	-
Material handling charges	902,741	-
Advertisement and sales promotion expenses	3,830,440	128,086
Printing & Stationery	15,994	9,480
Miscellaneous Expenses	70,049	46,107
Travelling & Conveyance	25,909	9,312
Legal Fees	1,332,600	-
<b>TOTAL</b>	<b><u>95,327,040</u></b>	<b><u>15,692,131</u></b>
<b>NOTE NO.13 : PERSONNEL EXPENSES</b>		
Salary & Allowances	645,025	91,000
Staff Welfare Expenses	19,393	21,920
<b>TOTAL</b>	<b><u>664,418</u></b>	<b><u>112,920</u></b>
<b>NOTE NO.14 : OTHER EXPENSES</b>		
Bank Charges	2,669	437
Filing Fees	450	300
Insurance	12,951	11,739
Printing & Stationery	54,322	37,672
Power & Fuel	96,524	82,541
Professional Fees	-	3,500
Professional Tax	2,500	2,500
HR & Recruitment expenses	63,550	-
Repair & Maintenance	833,856	649,417
Advertisement and Business Promotion	263,300	-
Telephone & Mobile Expenses	11,445	8,155
Trade Licence	4,000	1,500
Travelling & Conveyance	11,000	9,280
Payment to Auditors		
Audit Fees	50,000	30,000
For Tax Matters	5,000	5,000
Other Services	4,500	6,000
Other Miscellneous Expenses	8,651	40,584
Donation	263,300	-
<b>TOTAL</b>	<b><u>1,688,017</u></b>	<b><u>888,625</u></b>
<b>NOTE NO.15 : FINANCE COST</b>		
Interest on Loan	5,809,451	3,567,256
Interest on Late payment of Taxes	3	8,764
<b>TOTAL</b>	<b><u>5,809,454</u></b>	<b><u>3,576,020</u></b>



# AMBEY REALTORS LLP

AAD-6412

PS IXL, 2ND FLOOR, NEWTOWN ROAD, UNIT NO. 205

PO: RAJARHAT GOPALPUR, KOLKATA - 700136

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

## NOTES - 16 : 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 -III 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 generally accepted accounting principles require management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

### iii) Fixed Assets & Depreciation

Fixed Assets are stated at written down value. Depreciation on assets is calculated on Written down Value method at the rates and in the manner prescribed in Income Tax Act and Rules.

### iv) Inventories

- a) Work-in-Progress on the Multistoried Building Project under construction is carried over at cost incurred. Cost is inclusive of direct expenses incurred in relation to the project, allocated Borrowing Costs and allocated Common overheads.
- b) Inventory of unused construction materials lying at site at year end is not accounted for as the purchases is made for specific project and is charged to Work in Progress of the project as and when purchased.

### v) Revenue Recognition

- a) Revenue under the Percentage of Completion (POC) method is recognised on the basis of percentage of actual costs involved including construction & development cost of project under execution & proportionate cost of land/development rights subject to actual cost incurred being 25 % or more of the total estimated cost of projects. The stage of completion under the POC method is measured on the basis of actual cost. The estimates including those of technical nature in respect of projected revenues, projected profits, projected costs, cost to complete & the foreseeable loss are reviewed periodically by the management and any effect of changes in estimates is recognised in the period such changes are determined. Revenue is recognised by reference to the stage of completion as explained above attributed to the work completed during the year. When it is probable that total costs will exceed total project revenue, this expected loss is recognised as an expense immediately.
- b) Statutory levies like Property tax, Mutation, Labour Welfare Cess, Sanction Fees etc are accounted for only to the extent of payment made unless the liability of the same is assessed and ascertained to be paid on periodical basis.
- c) Revenue under POC is recognised exclusive of Goods and Service Tax (GST).

### vi) Borrowing Costs

Borrowings costs relating to acquisition of qualifying asset/property which takes substantial period of time to get ready for its intended use, are included in cost of underlying asset/projects to the extent they relate to the period till such asset are ready to be put to their intended use.



# AMBEY REALTORS LLP

AAD-6412

PS IXL, 2ND FLOOR, NEWTOWN ROAD, UNIT NO. 205

PO: RAJARIHAT GOPALPUR, KOLKATA - 700136

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

## NOTES - 16 : SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

### vii) Employee Benefits

- a) The Bonus & Ex gratia to Employees is accounted for on accrual basis .
- b) No defined contribution scheme is in operation
- c) In absence of any Contractual or Statutory liability, Gratuity is accounted for on payment/ settlement basis.

### viii Taxes on Income:-

Current tax in respect of taxable income is provided for the year based on the applicable tax rates and laws. The firm does not recognise Deferred Tax Asset in absence of reasonable certainty of availability of sufficient future taxable Income

## NOTE-17 : NOTES ON ACCOUNTS & OTHER DISCLOSURES

- i) The LLP has entered into Agreements with Land Owners to develop and commercially exploit the land by construction of Multi storied Building Complex at its cost, in consideration of sharing of revenue in agreed proportion. In terms of agreements, the LLP is to make an Security Deposits with the Land Owners. A sum of Rs. 8,00,000/- is yet to be paid as Security Deposit.

- ii) The LLP do not have any Deferred Tax assets or Liability as at the end of the year

### iii) Disclosure relating to transactions with Related Parties

#### a) Names of Related Parties with whom transaction took place

##### Designated Partners

Raj Kumar Agarwal  
Dipak Kumar Agarwal

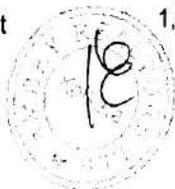
##### Entities wherein Partners have significant Influence & with whom transactions took place during the year

Ambey Mata Capital Private Limited  
Ambey Mata Holdings Private Limited  
Ambey Mata Projects LLP  
Aryavrat Savings Unit Pvt. Ltd.  
Aryavrat Financial Services Pvt. Ltd.  
Marq Plaza LLP  
Muskan Residency Pvt. Ltd.  
Dipak kumar Agarwal(HUF)  
Moonlight Buildcon Pvt. Ltd.



#### b) Transactions carried out during the year with related parties referred to in ( a ) above

Nature of Transaction	PARTNER		Entities wherein Partners have significant Influence	
	Current Year	Previous year	Current Year	Previous year
Interest Paid	35,137	2,219	5,774,314	2,631,973
Sale of Goods	-	-	110,376	-
Purchase of Goods	-	-	90,581	-
Rent Received	-	-	330,000	-
Reimbursement of Expenses made	-	-	-	760,050
Services Rendered	-	-	9,000,000	9,000,000
Receipts on Loan account	1,500,000	1,500,000	98,100,000	19,000,000
Payments on Loan account	1,500,000	1,500,000	36,710,859	5,984,041



# AMBEY REALTORS LLP

AAD-6412

PS IXL, 2ND FLOOR, NEWTOWN ROAD, UNIT NO. 205  
PO: RAJARHAT GOPALPUR, KOLKATA - 700136

## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

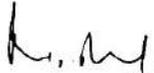
### NOTE-17 : NOTES ON ACCOUNTS & OTHER DISCLOSURES (Cont'd)

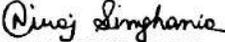
c) Outstanding Balances at year end

Payable on account of Loan & Interes	-	-	115,500,000	38,535,865
Payable on account of Others	-	-	98,875	-

iv) Previous year's figures have been rearranged and recasted wherever it was necessary to make them comparable. Paise figures have been rounded off to nearest Rupee

In terms of our report of even date attached  
For M. M. CHOPRA & CO.  
Chartered Accountants

  
( Raj Kumar Agarwal )  
DPIN - 00568762

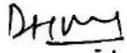
  
(N K SINGHANIA)

PARTNER

30, Chittaranjan Avenue,  
Kolkata - 700 012

Dated the 19<sup>th</sup> day of July, 2022



  
( Dipak Kumar Agarwal )  
DPIN - 00570301

DESIGNATED PARTNERS



AAD-6412

PAN : ABCFAB196Q

PROJECT : AMBEY AANGAN AT JATRAGACHI

REPORT : WIP VALUATION UNDER AS-7 (% COMPLETION METHOD) FOR THE YEAR ENDED 31 ST MARCH'2022

No.	Particulars	Area (In Sqft)	Amount In Rs.	Amount In Rs.
<b>A.</b>	<b>Total Revenue agreed as per Agreement ( Refer Sales MIS)</b>			
	Agreement Value of Flats Sold where more than 10 % amount is received	9,070	41,921,750	
	Agreement Value of Flats Sold where amount received is less than or equal to 10%	3,140	14,544,500	
	Unsold Area	18,470	-	
	Total Area	30,680		
	Total Contract Revenue			56,466,250
	Contract Value for POCM Calculation( Based on receipt more than 10%)			41,921,750
	Land Owner Revenue Sharing - 20% on above			8,384,350
	Revenue for Developer			33,537,400
<b>B.</b>	<b>Project Expenses Incurred till 31ST MARCH'2022 Refer WIP Sheet) based on Cost Incurred)</b>			26,475,387
<b>C.</b>	<b>Estimated Project Cost ( Refer Budget)</b>			70,000,000
<b>D.</b>	<b>Stage of Completion (B/C *100) %</b>			37.82%
<b>E.</b>	<b>Estimated Project Cost Bifurcation</b>			
(i)	Cost of Sales on Units considered under POCM	9,070	20,694,263	
(ii)	Cost of Sales on Units allotted but not considered for POCM( less than or equal to 10%)	3,140	7,164,276	
(iii)	Cost of Sales of area Unalloted	18,470	42,141,460	
		30,680		70,000,000
<b>F.</b>	<b>Project Cost Incurred Bifurcation</b>			
(i)	Cost incurred on Units considered for POCM	9,070	7,826,981	
(ii)	Cost incurred on Units allotted but not considered for POCM ( less than or equal to 10%)	3,140	2,709,671	
(iii)	Cost of Area Unalloted	18,470	15,938,735	
		30,680		26,475,387
<b>G.</b>	<b>Recognition of Revenue under POCM</b>			
(i)	Revenue as above ( allotted) for developer			33,537,400
(ii)	Based on % of work completed (alloted)	37.82%		12,683,845
<b>H.</b>	<b>Cost Incurred on Alloted Value as per Point ( F(I)</b>			7,826,981
<b>I.</b>	<b>Surplus on Alloted Value to be added to WIP with respect to % of completion (G ( ii ) -H)</b>			4,856,864
<b>J.</b>	<b>Less: Revenue in 2020-21</b>			-
	<b>RECONCILIATION</b>			
	TOTAL WIP AS PER (B) ABOVE		26,475,387	
	LESS: COST INCURRED ON UNITCONSIDERED FOR POCM(F(i))		7,826,981	
	VALUE OF CLOSING WIP			18,648,407
	LESS:			
	COST INCURRED ON UNITS ALLOTTED BUT NOT CONSIDERED FOR POCM( LESS THAN OR EQUAL TO 10%) (F(ii))		2,709,671	
	COST OF AREA UNALLOTTED(F(iii))		15,938,735	18,648,407
	<b>BALANCE</b>			-

