

R B Roy & Co.

CHARTERED ACCOUNTANTS

49, DESHAPRAN SASHMAL ROAD, 3RD FLOOR, ROOM NO. 3B, KOLKATA - 700 033
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Independent Auditor's Report

To the Partners of
K3 HOUSING PROJECTS LLP

Report on the Financial Statements

We have audited the accompanying financial statements of K3 HOUSING PROJECTS LLP ("the LLP"), which comprise the Balance Sheet as at 31 March 2023, and the Statement of Profit and Loss for the year then ended on that date, and a summary of significant accounting policies and other explanatory information.

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, financial performance of the LLP in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

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 Standards on Auditing issued by 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. In making those risk assessments, the auditor considers internal financial controls relevant to the LLP's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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, of the state of affairs of the LLP as at 31 March 2023, and its loss for the year ended on that date.

Emphasis of Matter

Nil

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 purpose of our audit.
- b) In our opinion, proper books of accounts 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 Profit & Loss dealt with by this report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid financial statements comply with the accounting standards issued by the ICAI.

Date: 25/09/2023

Place: Kolkata

UDIN: 23057074BGZGFZ7722



For R B ROY & Co.
Chartered Accountants
FRN:322805E

(CA. R B Roy)
Partner
M No.: 057074

K3 HOUSING PROJECTS LLP
P -15, 1ST FLOOR, C I T ROAD, SCHEME L V,
KOLKATA-700014

BALANCE SHEET AS AT 31/03/2023

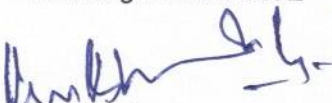
Particulars	Sch. No.	31-03-2023	31-03-2022
		Amount Rs.	Amount Rs.
<u>CAPITAL & LIABILITIES</u>			
<u>PARTNERS' CAPITAL</u>	1	2,82,93,373.00	2,33,29,371.00
<u>RESERVES & SURPLUS</u>			
<u>NON-CURRENT LIABILITIES</u>			
<u>CURRENT LIABILITIES</u>		14,750.00	12,980.00
<u>TOTAL SOURCES OF FUNDS</u>		2,83,08,123.00	2,33,42,351.00
<u>ASSETS</u>			
<u>FIXED ASSETS</u>		-	-
<u>NON - CURRENT ASSETS</u>			
Long Term Loans & Advances	2	2,50,73,630.00	2,15,00,000.00
<u>CURRENT ASSETS</u>			
Project W.I.P.	4	26,96,029.00	16,96,029.00
Trade Receivables			
Cash and Bank Balances	3	5,38,464.00	1,46,322.00
Other Current Assets			
<u>TOTAL APPLICATION OF FUNDS</u>		2,83,08,123.00	2,33,42,351.00

NOTES FORMING PARTS OF ACCOUNTS 7

Date: 25/09/2023

Place: Kolkata

For R B ROY & CO
Chartered Accountants
Firm Regn No:322805E


(R B Roy)
Partner



For K3 HOUSING PROJECTS LLP


Designated Partner

For K3 HOUSING PROJECTS LLP


Designated Partner

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Designated Partner

M No 057074

UDIN: 23057074 BGZG AIZF 22

K3 HOUSING PROJECTS LLP
P -15, 1ST FLOOR, C I T ROAD, SCHEME L V,
KOLKATA-700014

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31/03/2023

Particulars	Sch. No.	Amount Rs.	Amount Rs.
I INCOME			
Income From Operations		-	-
Other Income		-	-
		-	-
II EXPENDITURE			
Change in W I P	4	(10,00,000.00)	-
Cost of Operations	5	10,00,000.00	-
Overhead Expenses	6	35,998.00	25,856.00
Preliminary Expenses		-	-
		35,998.00	25,856.00
III PROFIT/ (LOSS) BEFORE TAXES		(35,998.00)	(25,856.00)
Income Tax			
IV PROFIT/(LOSS) AFTER TAX		(35,998.00)	(25,856.00)
V BALANCE CARRIED TO PARTNER'S CAPITAL			
Azad Tanveer Kalim - 5%		(1,801.00)	(1,293.00)
Kalim Housing Private Limited -45%		(16,199.00)	(11,635.00)
Khuzema F Galiakotwala - 25%		(8,999.00)	(6,464.00)
Quiad Johar Mandsaurwala - 25%		(8,999.00)	(6,464.00)

NOTES FORMING PARTS OF ACCOUNT 7

Date: 25/09/2023

Place: Kolkata

For R B ROY & CO
Chartered Accountants
Firm Regn No:322805E

(R B Roy)

Partner

M No 057074

UDIN: 23057074 BGJ 6 FZ 7722

For K3 HOUSING PROJECTS LLP

Designated Partner

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Designated Partner

K3 HOUSING PROJECTS LLP

Schedules to Balance Sheet:

	31-03-2023	31-03-2022
PARTICULARS	Amount Rs.	Amount Rs.
SCHEDULE - 1		
PARTNER'S CAPITAL ACCOUNT		
<u>Azad Tanveer Kalim</u>		
<u>Capital payable against Obligation</u>	25,00,000.00	25,00,000.00
<u>Current Account</u>		
Opening Balance	66,958.75	68,251.75
Add: Share of Profit/(Loss) during the year	(1,801.00)	(1,293.00)
	65,157.75	66,958.75
Add: Further Receipt		
Less: Drawings		
<u>Closing Capital Balance</u>	65,157.75	66,958.75
<u>Khuzema F Galiakotwala</u>		
<u>Capital payable against Obligation</u>	1,25,00,000.00	1,25,00,000.00
<u>Current Account</u>		
Opening Balance	87,07,149.75	87,13,613.75
Add: Share of Profit/(Loss) during the year	(8,999.00)	(6,464.00)
	86,98,150.75	87,07,149.75
Add: Further Receipt	30,00,000.00	-
Less: Drawings	-	-
<u>Closing Capital Balance</u>	1,16,98,150.75	87,07,149.75
<u>Kalim Housing Private Limited</u>		
<u>Capital payable against Obligation</u>	2,25,00,000.00	2,25,00,000.00
<u>Current Account</u>		
Opening Balance	58,48,113.75	58,59,748.75
Add: Fresh addition during the year	10,00,000.00	
Add: Share of Profit/(Loss) during the year	(16,199.00)	(11,635.00)
	68,31,914.75	58,48,113.75
Less: Drawings		
<u>Closing Capital Balance</u>	68,31,914.75	58,48,113.75
<u>Quaid Johar Mandsaurwala</u>		
<u>Capital payable against Obligation</u>	1,25,00,000.00	1,25,00,000.00
<u>Current Account</u>		
Opening Balance	87,07,148.75	87,13,612.75
Add: Share of Profit/(Loss) during the year	(8,999.00)	(6,464.00)
	86,98,149.75	87,07,148.75
Add: Further Receipt	10,00,000.00	
Less: Drawings		
<u>Closing Capital Balance</u>	96,98,149.75	87,07,148.75
TOTAL	2,82,93,373.00	2,33,29,371.00
SCHEDULE - 2		
<u>NON CURRENT ASSETS</u>		
Refundable Deposits to Landowner	2,46,73,630.00	2,15,00,000.00
Advance against Lank purchase	4,00,000.00	-
	2,50,73,630.00	2,15,00,000.00
SCHEDULE - 3		
<u>CASH AND BANK BALANCES</u>		
<u>Cash at Scheduled Bank</u>		
ICICI Bank Ltd	5,01,493.00	1,02,853.00
Cash in hand	36,971.00	43,469.00
	5,38,464.00	1,46,322.00

For K3 HOUSING PROJECTS LLP

Designated Partner

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Designated Partner

For K3 HOUSING PROJECTS LLP

Designated Partner



K3 HOUSING PROJECTS LLP
Schedules to Profit & Loss Account:

PARTICULARS	31.03.2023	31.03.2022
	Amount Rs.	Amount Rs.
SCHEDULE - 4		
<u>CHANGES IN WIP</u>		
Opening Work-in-progress	16,96,029.00	-
Closing Work-in-progress	26,96,029.00	-
	(10,00,000.00)	-
SCHEDULE - 5		
<u>COST OF OPERATIONS</u>		
Brokerage	10,00,000.00	-
	10,00,000.00	-
SCHEDULE - 6		
<u>EXPENSES</u>		
Audit Fees	16,520.00	12,980.00
Professional Fees	6,962.00	6,372.00
Bank Charges	6,018.00	-
Conveyance	1,550.00	1,228.00
Printing & Stationery	270.00	365.00
Trade License	2,500.00	2,150.00
Professional Tax	300.00	300.00
Interest on P Tax	24.00	-
Late Fees	-	124.00
General Expenses	1,854.00	2,337.00
	35,998.00	25,856.00

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Designated Partner

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K3 HOUSING PROJECTS LLP

Schedule-7

NOTES ON ACCOUNTS:

1. Significant Accounting Policies:

The Accounts are prepared as per Historical Cost Convention and Accrual System of Accounting.

2. Fixed Assets and Depreciation

Not applicable since no Fixed Assets held.

3. Revenue Recognition.

Sale of goods- Not applicable since no sale during the year

Sale of Services- Not applicable since no sale of Services during the year

4. Inventory Valuation.

All expenses relating to construction of new project which are at their unfinished charged off in the year are shown as work in progress and valued at their respective cost to date.

5. Retirement Benefit.

Retirement Benefit are accounted for AS-16.

6. Amount payable to Micro Industries and SME Small Scale Undertaking Nil.

7. Provisions, Contingent Liabilities & Contingent Assets : Nil

8. Previous Year figures have been rearranged / regrouped wherever necessary

9. No deferred Tax liability exists for the financial year 2022-23

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