

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.

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


(C.A.R B Roy)
Partner

M No.: 057074

Date: 25/09/2023

Place: Kolkata

UDIN: 23057074BGZGFZ7722

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

BALANCE SHEET AS AT 31/03/2023

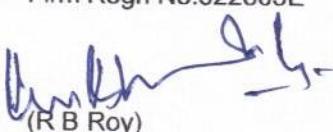
Particulars	Sch. No.	31-03-2023 <i>Amount Rs.</i>	31-03-2022 <i>Amount Rs.</i>
CAPITAL & LIABILITIES			
PARTNERS' CAPITAL RESERVES & SURPLUS	1	2,82,93,373.00	2,33,29,371.00
NON-CURRENT LIABILITIES			
CURRENT LIABILITIES		14,750.00	12,980.00
TOTAL SOURCES OF FUNDS			
		2,83,08,123.00	2,33,42,351.00
ASSETS			
FIXED ASSETS		-	-
NON - CURRENT ASSETS			
Long Term Loans & Advances	2	2,50,73,630.00	2,15,00,000.00
CURRENT ASSETS			
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			
TOTAL APPLICATION OF FUNDS		2,83,08,123.00	2,33,42,351.00

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: 23057074B616F17722



For K3 HOUSING PROJECTS LLP

Designated Partner



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)
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

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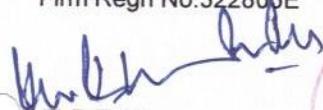
Date: 25/09/2023

Place: Kolkata

For R B ROY & CO

Chartered Accountants

Firm Regn No:322805E


(R B Roy)
Partner
M No 057074
UDIN: 23057074B6J4fZ7722



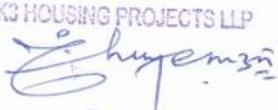
For K3 HOUSING PROJECTS LLP


Designated Partner

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Designated Partner

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Designated Partner

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Designated Partner

K3 HOUSING PROJECTS LLP

Schedules to Balance Sheet:

PARTICULARS	31-03-2023	31-03-2022
	Amount Rs.	Amount Rs.
SCHEDULE - 1		
PARTNER'S CAPITAL ACCOUNT		
Azad Tanveer Kalim		
<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
<u>Add: Further Receipt</u>		
<u>Less: Drawings</u>		
<u>Closing Capital Balance</u>	65,157.75	66,958.75
<i>Khuzema F Galiakotwala</i>		
<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
<u>Add: Further Receipt</u>		
<u>Less: Drawings</u>		
<u>Closing Capital Balance</u>	1,16,98,150.75	87,07,149.75
<i>Kalim Housing Private Limited</i>		
<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
<u>Less: Drawings</u>		
<u>Closing Capital Balance</u>	68,31,914.75	58,48,113.75
<i>Quaid Johar Mandsaurwala</i>		
<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
<u>Add: Further Receipt</u>		
<u>Less: Drawings</u>		
<u>Closing Capital Balance</u>	96,98,149.75	87,07,148.75
<u>TOTAL</u>	2,82,93,373.00	2,33,29,371.00
SCHEDULE - 2		
NON CURRENT ASSETS		
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		
CASH AND BANK BALANCES		
Cash at Scheduled Bank		
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

For K3 HOUSING PROJECTS LLP

Reed Johar
Designated Partner

For K3 HOUSING PROJECTS LLP

Chugemz
Designated Partner

For K3 HOUSING PROJECTS LLP
R.B. ROY & CO.
KOLKATA
CHARTERED ACCOUNTANTS
* * *

K3 HOUSING PROJECTS LLP		
Schedules to Profit & Loss Account:		
PARTICULARS	31.03.2023	31.03.2022
	Amount Rs.	Amount Rs.
SCHEDULE - 4 CHANGES IN WIP		
Opening Work-in-progress	16,96,029.00	-
Closing Work-in-progress	26,96,029.00	-
	(10,00,000.00)	-
SCHEDULE - 5 COST OF OPERATIONS		
Brokerage	10,00,000.00	-
	10,00,000.00	-
SCHEDULE - 6 EXPENSES		
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

For K3 HOUSING PROJECTS LLP

 Designated Partner

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 Designated Partner

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 Designated Partner



K3 HOUSING PROJECTS LLP

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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

For K3 HOUSING PROJECTS LLP

Designated Partner

