

ANNUAL REPORT

SRIJI GOPALJI NPR ENCLAVE LLP
LLPIN: ACB-1007

2023-24



INDEPENDENT AUDITORS' REPORT

To,

The Designated Partner
Sriji Gopalji Npr Enclave LLP

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Sriji Gopalji Npr Enclave LLP (“the LLP”), which comprise the Balance sheet as at March 31, 2024, and the Statement of Profit and Loss account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “Financial Statements”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view of the state of affairs of the LLP as at March 31, 2024, and its Loss for the year then ended in accordance with the accounting standards issued by the Institute of Chartered Accountants of India and other accounting standard generally accepted in India.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (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 LLP in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Designated Partner of the LLP is not required to prepare an annual report. Accordingly, the requirement for our reporting on such other information does not arise.



Responsibilities of Designated Partner for the Financial Statement

The LLP's Designated Partner is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the applicable financial reporting framework generally accepted in India, including the accounting standards specified by ICAI. This responsibility also includes maintenance of adequate accounting records for the safeguarding of 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 statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Designated Partner (representing the LLP) is responsible for assessing the LLP'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 Designated Partner either intends to liquidate the LLP or to cease operations or has no realistic alternative but to do so.

The Designated Partner is also responsible for overseeing the LLP'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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of LLP's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Designated Partner.
- Conclude on the appropriateness of Designated Partner's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the LLP to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other requirements

We further report that:

- (a) We have sought and obtained all the information and explanation which, to the best of our knowledge and belief, were necessary for our purpose of our audit;
- (b) In our opinion, proper books of account as required by Law have been kept by the LLP so far as appears from our examination of those books;
- (c) The Balance sheet and profit & loss dealt with by this report are in agreement with the books of accounts.

For Goel Sandeep & Co.

Chartered Accountants
FRN: 326829E



Sandeep Goel
Partner
Membership No. : 060104

Place: Kolkata

Dated: 25 JUL 2024

SRIJI GOPALJI NPR ENCLAVE LLP

LLPIN-ACB-1007

Bio-Wonder Building, 789, Anandapur, 14th Floor, No - 1402, E.K.T, Kolkata- 700107

BALANCE SHEET AS ON 31ST MARCH, 2024

SCHEDULE		Rs in "00"
	As at	31.03.2024
CONTRIBUTION & LIABILITIES		
Partner's Fund		
Partner's Capital Account	1	2,000.00
Partner's Current Account	2	(207.25)
Non-Current Liabilities		
Long-Term Borrowings	3	344,381.84
Current Liabilities		
Other Current Liabilities	4	2,479.64
TOTAL		348,654.23
ASSETS		
Non-Current Asstes		
Security Deposit	5	300,000.00
Current Assets		
Inventories	6	27,969.98
Cash & Bank Balances	7	564.25
Short Term Loans And Advances	8	20,120.00
TOTAL		348,654.23
Accounting Policies & Notes to Accounts		12

The Schedules referred to above form an integral part of the accounts.

SRIJI GOPALJI NPR ENCLAVE LLP

Riyanka Nathany

Designated Partner

Designated Partner

For SRIJI GOPALJI NPR ENCLAVE LLP

SRIJI GOPALJI NPR ENCLAVE LLP

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Designated Partner

Designated Partner

For Goel Sandeep & Co.
Chartered Accountants
FRN: 326829E

[Signature]



Sandeep Goel
Partner
Membership No. : 060104

25 JUL 2024

SRIJI GOPALJI NPR ENCLAVE LLP

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STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 11TH MAY, 2023 TO 31ST MARCH, 2024

SCHEDULE		Rs in "00"
		Year ended March 31, 2024
INCOME		
Revenue from Operation		-
Other Income	9	14.14
Total Income		14.14
EXPENDITURE		
Construction, Development & Incidental Expenses		(27,969.98)
Changes in inventories	10	27,969.98
Other Expenses	11	221.39
		221.39
Profit/(Loss) Before Tax		(207.25)
Provision for Taxation		-
Profit/(Loss) After Tax		(207.25)
Profit/(Loss) Transferred to Partner's Current Account:		
Rajesh Nathany		(103.63)
Priyanka Nathany		(103.63)
Total		(207.25)
Accounting Policies & Notes to Accounts	12	

The Schedules referred to above form an integral part of the accounts.

For Goel Sandeep & Co.
Chartered Accountants
FRN: 326829E

Sandeep Goel
Partner
Membership No. : 060104



25 JUL 2024

SRIJI GOPALJI NPR ENCLAVE LLP

Priyanka Nathany

Designated Partner

Designated Partner

For SRIJI GOPALJI NPR ENCLAVE LLP

SRIJI GOPALJI NPR ENCLAVE LLP

[Signature]

Designated Partner

SRIJI GOPALJI NPR ENCLAVE LLP

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Schedule forming part of Financial Statements for the year ending on 31st March, 2024

SCHEDULE 1:

PARTNER'S CAPITAL ACCOUNT

Sr. No.	Name of Partners	Agreed Contribution	Share of profit/(loss) (%)	As at 11th May 2023 (Opening Balance)	Capital Introduced/ contributed during the year	Withdrawals during the year	As at 31st March 2024 (Closing Balance)
1	Rajesh Nathany	10,000.00	50%	-	2,000.00	-	2,000.00
2	Priyanka Nathany	10,000.00	50%	-	-	-	-
	Total	20,000.00	100%	-	2,000.00	-	2,000.00

SCHEDULE 2:

PARTNER'S CURRENT ACCOUNT

Sr. No.	Name of Partners	Share of profit/(loss) (%)	As at 11th May 2023 (Opening Balance)	Introduced/ contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2024 (Closing Balance)
1	Rajesh Nathany	50%	-	-	-	-	-	(103.63)	(103.63)
2	Priyanka Nathany	50%	-	-	-	-	-	(103.63)	(103.63)
	Total	100%	-	-	-	-	-	(207.25)	(207.25)

SRIJI GOPALJI NPR ENCLAVE LLP

Priyanka Nathany

Designated Partner

SRIJI GOPALJI NPR ENCLAVE LLP

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Designated Partner



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Schedule forming part of Financial Statements for the year Ending on 31st March, 2024

Rs in "00"

	<u>As at</u>	<u>31.03.2024</u>
SCHEDULE 3 :		
Non-Current Liabilities		
UNSECURED LOANS		
(i) From Related Party		
Loan from Body Corporates		-
Loan from Others		-
Total(i)		<u>3,074.42</u>
(ii) From Others		<u>3,074.42</u>
Loan from Body Corporates		106,350.40
Loan from Others		234,957.02
Total(ii)		<u>341,307.42</u>
Total (i)+(ii)		<u><u>344,381.84</u></u>
SCHEDULE 4 :		
Current Liabilities		
Audit Fees Payable		150.00
Salary Payable		559.20
Others Payable		441.82
Professional Tax Payable		8.40
TDS Payable		1,320.22
Total		<u>2,479.64</u>
SCHEDULE 5 :		
Unsecured		
Security Deposit*		300,000.00
Total		<u>300,000.00</u>
* Against Joint Venture for development of properties at 22, New Tangra Road, Kolkata-700047		
SCHEDULE 6 :		
INVENTORIES		
Work-in-Progress- Construction cost Including Land		27,969.98
Total		<u>27,969.98</u>
SCHEDULE 7 :		
CASH & BANK BALANCES		
Balance with Bank -In Current Account		382.74
Balance with Bank -In Fixed Deposit		100.00
Cash in Hand (As Certified by the Partners')		81.51
Total		<u>564.25</u>
SCHEDULE 8 :		
SHORT TERM LOANS AND ADVANCES		
Unsecured, Considered Good		
Advance recoverable in cash or in kind		20,120.00
Total		<u>20,120.00</u>
SCHEDULE 9 :		
Other Income		
Interest on Fixed deposit		14.14
Total		<u>14.14</u>
SCHEDULE 10 :		
CHANGES IN INVENTORIES (CONSTRUCTION COST)		
Opening Stock of Work in Progress		-
Closing Stock of Work in Progress		27,969.98
Total		<u>27,969.98</u>
SCHEDULE 11 :		
OTHER EXPENSES		
Audit Fees		100.00
Filing Fees		61.58
General Expenses		13.31
Professional Tax		25.00
Rates & Taxes		21.50
Total		<u>221.39</u>

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Schedule forming part of Financial Statements for the year Ending on 31st March, 2024

SCHEDULE 12 :

NOTES TO ACCOUNTS

LLP OVERVIEW

SRIJI GOPALJI ENCLAVE LLP (the LLP) was incorporated on 11/05/2023 after that company change its name from SRIJI GOPALJI ENCLAVE LLP to SRIJI GOPALJI NPR ENCLAVE LLP with effect from 07th Day of September, 2023 . The LLP was incorporated to carry on the business of real estate construction, development and other related activities. Presently, there are only two designated partners in the LLP since incorporation each sharing 50% of profit/loss of the LLP.

DESIGNATED PARTNERS & THEIR PROFIT SHARING RATIO:

Name of the Patners	Share in Profit or Loss of the LLP
Rajesh Nathany	50.00%
Priyanka Nathany	50.00%

BASIS OF PREPARATION

The financial statement of LLP have been prepared on basis under the historical cost convention and on going concern basis in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by The Institute of Chartered Accountants of India and the provisions of the Limited Liability Partnership Act, 2008.

FIXED ASSETS

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes all incidental expenses related to acquisition and installation, other pre-operative expenses and interest in case of construction.

Carrying amount of cash generating units / assets are reviewed at balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

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Schedule forming part of Financial Statements for the year Ending on 31st March, 2024

DEPRECIATION / AMORTIZATION

Depreciation has been provided on written down value basis, at rate prescribed as per Income Tax Act, 1961.

INVENTORIES

Inventories are valued as under:

- a. Completed Flats - At Lower of cost or Net Realisable Value
- b. Construction Work-in-progress - At Lower of cost or Net Realisable Value

Construction Work in Progress includes cost of land, premium for development rights, construction costs, allocated interest and expenses incidental to the projects undertaken by the LLP.

REVENUE RECOGNITION

The LLP is following the "Percentage of Completion Method" of accounting. As per this method, revenue from sale of properties is recognized in Statement of Profit & Loss in proportion to the actual cost incurred as against the total estimated

In accordance with the "Guidance Note on Accounting for Real Estate Transactions, construction revenue has been recognized on percentage of completion method provided the following thresholds have been met:

- (a) All critical approvals necessary for the commencement have been obtained;
- (b) The expenditure incurred on construction and development costs is not less than 25 per cent of the total estimated construction and development costs;
- (c) At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and
- (d) At least 10 percent of the agreement value is realized at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognized in the Financial statements for the period in which such changes are determined. Revenue from projects is recognized net of revenue attributable to the land owners. Losses, if any, are fully provided for immediately.

Interest income is accounted on an accrual basis at contracted rates.

OTHER NOTES

The balance of Sundry Debtors, Advances Recoverable & Sundry Creditors are subject to their confirmation.

CONTINGENT LIABILITIES :

All known liabilities are provided for in the accounts except liability of a contingent nature as informed by the management.

There is no contingent liability as informed by the management.

Since this is the first year of operation, opening balance of previous year is not available.

For Goel Sandeep & Co.
Chartered Accountants
FRN: 326829E

Sandeep Goel
Partner
Membership No. : 060104

25 JUL 2024



SRIJI GOPALJI NPR ENCLAVE LLP

Arijanka Nathary

Designated Partner

Designated Partner

For SRIJI GOPALJI NPR ENCLAVE LLP

SRIJI GOPALJI NPR ENCLAVE LLP

[Signature]

Designated Partner

Designated Partner