KVK CONSTRUCTION LLP

MERCANTILE BUILDING , 3RD FLOOR
SUITE NO.3049-B, 9/12 LAL BAZAR STREET
KOLKATA-700001

STATEMENT OF ACCOUNTS
FINANCIAL STATEMENT FOR THE YEAR 2021-2022

AGARWAL TIBREWAL & CO.
Chartered Accountants
18,RABINDRA SARANI,7th FLOOR,
GATE NO 3 SUITE NO. QA
KOLKATA-700 001

AUDITOR'S REPORT

To,
The Partners of
KVK Construction LLP
LLPIN: AAC-1473

Report on the Financial Statements

Opinion

We have audited the financial statements of **M/s. KVK Construction LLP** ("the LLP"), which comprise the Balance Sheet as at March 31st, 2022, the Statement of Profit and Loss, for the year ended 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 Firm in accordance with the Accounting Standards issued by The ICAI. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that gives a true and fair view and is 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 the Institute of Chartered Accountants of India. 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 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 control relevant to the Firm's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

AGARWAL TIBREWAL & CO. CHARTERED ACCOUNTANTS KOLKATA

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

i. in the case of the balance sheet, of the state of affairs of the LLP as at 31 March 2022;

ii. in the case of the statement of profit and loss, of the profit for the year ended on that date;

For Agarwal Tibrewal & Co.
Chartered Accountants
FRN: 328977E

AGARWAL TIBREWAL & CO. • KOLKATA • CHARTERED ACCOUNTANTS

CA Amit Agarwal
Partner
Membership no. 303411
Place: Kolkata
Dated-The 30th Day of September, 2022
UDIN: 22303411BAGTKC6350

KVK CONSTRUCTIONS LLP

LLPIN: AAC1473

COMPUTATION OF TOTAL INCOME FOR THE F.Y 2021-22

Asst Year 2022-23

Particular	*Amount(Rs.)*	*Amount(Rs.)*
Income From Business		1,320.00
(As per P/L A/c)		
Add : Partner's Remuneration		
Add : Interest paid to Partner		
		1,320.00
Less : Interest Allowed as it is upto 12%		-
BOOK PROFIT		1,320.00
Remuneration Allowed to Partners		
u/s 40(b) of I.T Act		
On the first Rs. 300000 of Book Profit @ 90%	-	
On Balance of Book Profit @ 60%	-	
	-	
Partner Remuneration	-	
Lower Of the Above		-
TOTAL TAXABLE INCOME		**1,320.00**
R/OFF		**1,320.00**
Tax @ 30%	396.00	
Add : Health & E.Cess @ 4%	16.00	
	412.00	
Add: Interest u/s 234C	-	412.00
Less: Advance Tax	-	
Less : TDS	-	
Less : TCS	-	-
TAX PAYABLE/(REFUNDABLE)		412.00
R/off		412.00

KVK CONSTRUCTIONS LLP

Duaran

PARTNER

KVK CONSTRUCTIONS LLP

Vishal Garg

PARTNER

KVK CONSTRUCTIONS LLP

LLPIN: AAC1473

Mercantile Building, 3rd Floor, Suite No. 3079-B

B, 9/12 Lal Bazar Street, Kolkata - 700001

BALANCE SHEET AS AT MARCH 31ST, 2022

(Amount in INR)

	PARTICULARS	NOTE NO.	31ST MARCH 2022	31ST MARCH 2021
I	**EQUITY AND LIABILITIES**			
1	**Partner's Funds**			
(a)	Partner's Capital Account			
	(i) Partners' contribution	3	1,000,000.00	1,000,000.00
	(ii) Partner's current account	3	45,334.58	44,426.58
(b)	Reserves and surplus	4	-	-
			1,045,334.58	1,044,426.58
2	**Non-current Liabilities**			
(a)	Long-term borrowings	5	2,500,000.00	-
(b)	Long-term provisions	6	-	-
			2,500,000.00	-
3	**Current Liabilities**			
(a)	Short-term borrowings	5	-	-
(b)	Trade payables	7		
	(i) Total outstanding dues to micro, small and medium enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro, small and medium enterprises		-	18,150.00
(c)	Other current liabilities	8	7,080.00	11,800.00
(d)	Short-term provisions	6	412.00	190.00
			7,492.00	30,140.00
	Total		**3,552,826.58**	**1,074,566.58**
II	**ASSETS**			
1	**Non-current Assets**			
(a)	Property, Plant & Equipment and intangible assets			
(b)	Non-current Investments		-	-
			-	-
2	**Current Assets**			
(a)	Inventories	9	1,000,000.00	-
(b)	Trade receivables		-	-
(c)	Cash and cash balances	10	2,552,826.58	74,566.58
(d)	Other current assets	11	-	1,000,000.00
			3,552,826.58	1,074,566.58
	Total		**3,552,826.58**	**1,074,566.58**
	Brief about the entity	1		
	Summary of significate accounting policies	2		

The accompanying notes are an integral part of the financial statements

For , AGARWAL TIBREWAL & CO.
Chartered Accountant
FRN No.:328977E

CA AMIT AGARWAL
PARTNER
Membership No.- 303411
Place : Kolkata
Date : 30th September, 2022
UDIN: 22303411BAGTKC6350

AGARWAL TIBREWAL & CO. CHARTERED ACCOUNTANTS

FOR KVK CONSTRUCTIONS LLP

KVK CONSTRUCTIONS LLP
PARTNER
KARAN KOCHAR
(Designated Partner)

KVK CONSTRUCTIONS LLP
Vishal Garg
PARTNER
VISHAL GARG
(Designated Partner)

KVK CONSTRUCTIONS LLP

LLPIN: AAC1473

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PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31st MARCH, 2022

(Amount in INR)

	PARTICULARS	NOTE NO.	31ST MARCH 2022	31ST MARCH 2021
I	Revenue from Operations	12	-	-
II	Other Income	13	41,250.00	36,950.00
III	**Total Income (I+II)**		**41,250.00**	**36,950.00**
IV	**Expenses:**			
(a)	Cost of goods sold	14	14,500.00	10,650.00
(e)	Other expenses	15	25,430.00	25,700.00
	Total expenses		39,930.00	36,350.00
V	**Profit / (loss) before exceptional and extraordinary items and pertners' remuneration and tax (III-IV)**		**1,320.00**	**600.00**
VI	Exceptional items		-	-
VII	**Profit / (loss) before extraordinary items and pertners' remuneration and tax (V-VI)**		**1,320.00**	**600.00**
VIII	Extraordinary items		-	-
IX	**Profit before partners' remuneration and tax (VII-VIII)**		**1,320.00**	**600.00**
X	**Partners' Remuneration**			
XI	**Profit before tax (IX-X)**		**1,320.00**	**600.00**
XII	Tax expense:			
(a)	Current Tax		412.00	190.00
(b)	Excess / short provision of tax relating to earlier years			(4,967.00)
			412.00	(4,777.00)
XII	**Profit / (Loss) for the period from continuing operations (XI - XII)**		**908.00**	**5,377.00**
XIV	Profit / (loss) from discontinuing operations			
XV	Tax expense of discontinuing operations			
XVI	**Profit / (loss) from discontinuing operations (after tax) (XIV-XV)**		-	-
XVII	**Profit / (loss) for the year (XIII + XVI)**		908.00	5,377.00

The accompanying notes are an integral part of the financial statements

For , AGARWAL TIBREWAL & CO.
Chartered Accountant
FRN No.:328977E

CA AMIT AGARWAL
PARTNER
Membership No.- 303411
Place : Kolkata

AGARWAL TIBREWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

FOR KVK CONSTRUCTIONS LLP

KVK CONSTRUCTIONS LLP KVK CONSTRUCTIONS LLP

PARTNER PARTNER

KARAN KOCHAR (Designated Partner)

VISHAL GARG (Designated Partner)

Notes forming part of the Financial statements for the year ended 31st March, 2022

Note-3 Partners' Contribution Account

Sr. No.	Name of Partner	Agreed contribution	Share of profit/ (loss) %	As at April 1, 2021 (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 March 31, 2022 (Closing balance)
1	Karan Kochar	500,000.00	50.00%	500,000.00	-	-	-	-	-	500,000.00
2	Vishal Garg	500,000.00	50.00%	500,000.00	-	-	-	-	-	500,000.00
				1,000,000.00	-	-	-	-	-	1,000,000.00
	Previous year (PY)			1,039,049.59				(44,426.59)	5,377.00	1,000,000.00

Partners' Current Account

Sr. No.	Name of Partner	Share of profit/ (loss) %	As at April 1, 2021 (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 March 31, 2022 (Closing balance)
1	Karan Kochar	50.00%	21,166.28	-	-	-	-	454.00	21,620.28
2	Vishal Garg	50.00%	23,260.30	-	-	-	-	454.00	23,714.30
	TOTAL		44,426.58	-	-	-	-	908.00	45,334.58
	Previous year (PY)			44,426.58	-	-	-	-	44,426.58

KVK CONSTRUCTIONS LLP
PARTNER

KVK CONSTRUCTIONS LLP
Vishal Garg
PARTNER

AGARWAL TIBREWAL & CO. CHARTERED ACCOUNTANTS KOLKATA

Note-4 Reserves and Surplus

	Particulars	31-Mar-22	31-Mar-21
(a)	Capital Reserve		
(b)	Revaluation Reserve		
(c)	Other Reserve (Please specify)		
(d)	Undistributed profits		
	Total	-	-

Note-5 Borrowings

	Particulars	Long Term		Short Term	
		31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
	Secured				
(a)	**Term Loans**				
	From Banks				
	From other parties				
(b)	**Loans repayable on demand**				
	From Banks				
	From other parties				
(c)	Deferred payment liabilities				
(d)	Loans and advances from related parties				
(e)	Long term / current maturities of finance lease obligation				
(f)	Other loans and advances				
	Total (A)	-	-	-	-
	Unsecured				
(a)	**Term Loans**				
	From Banks				
	From other parties	2,500,000.00	-	-	-
(b)	**Loans repayable on demand**				
	From Banks				
	From other parties				
(c)	Deferred payment liabilities				
(d)	Loans and advances from related parties				
(e)	Long term / current maturities of finance lease obligation				
(f)	Other loans and advances				
	Total (B)	2,500,000.00	-	-	-
	Total (A + B)	2,500,000.00	-	-	-

KVK CONSTRUCTIONS LLP

PARTNER

KVK CONSTRUCTIONS LLP

Vishal Garg

PARTNER

TIBREWAL & CO. CHARTERED ACCOUNTANTS

Note-6 Provisions

	Particulars	Long Term		Short Term	
		31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
(a)	**Provision form employee benefits**				
	Provision for gratuity				
	Provision for leave encashment				
(b)	**Other provisions**				
	Provision for Income Tax			412.00	190.00
	Other provisions				
	Total Provisions	-	-	412.00	190.00

Note-7 Trade Payables

	Particulars	31-Mar-22	31-Mar-21
(a)	Total outstanding dues of micro, small and medium enterprises		
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises		18,150.00
	Total Trade payables	-	**18,150.00**

Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity:

	Particulars	31-Mar-22	31-Mar-21
(a)	Amount remaining unpaid to any supplier at the end of each accounting year:		
	Principal		
	Interest		
	Total	-	-
(b)	Total amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed date during each accounting year.		
(c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act.		
(d)	The amount of interest accrued and remaining unpaid at the end of each accounting year.		
(e)	The amount of further interest remaining due and payable even in the suceeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.		

KVK CONSTRUCTIONS LLP

PARTNER

KVK CONSTRUCTIONS LLP

Vishal Garg

PARTNER

AGARWAL TIBREWAL & CO.
CHARTERED ACCOUNTANTS
KOLKATA

Note-8 Other Current Liabilities

	Particulars	31-Mar-22	31-Mar-21
(a)	Current maturities of finance lease obligations		
(b)	Interest accrued but not due on borrowings		
(c)	Interest accrued and due on borrowings		
(d)	Income received in advance		
(e)	Unearned revenue		
(f)	Goods and service tax payable		
(g)	TDS payable		
(h)	Others payable	7,080.00	11,800.00
	Total other current liabilities	**7,080.00**	**11,800.00**

Note-9 Inventories

	Particulars	31-Mar-22	31-Mar-21
(a)	Raw materials		
(b)	Work-in-progress	1,000,000.00	-
(c)	Finished goods		
(d)	Stock-in-trade		
(e)	Stores & spares		
(f)	Loose tools		
(g)	Others		
	Total	**1,000,000.00**	**-**

Note-10 Cash & Bank Balances

	Particulars	31-Mar-22	31-Mar-21
A	**Cash & cash equivalents**		
(a)	On current accounts	2,515,841.58	29,481.58
(b)	Cash credit account (debit balance)		
(c)	Fixed deposits (original maturity of less than 3 months)		
(d)	Cheques, drafts on hand		
(e)	Cash on hand	36,985.00	45,085.00
	Total (I)	2,552,826.58	74,566.58
B	**Other Bank Balances**		
(a)	Bank deposits		
	(i) Earmarked bank deposits		
	(ii) Deposits with origibal maturity for more than 3 months but less than 12 months from reporting date		
	(iii) Margin money or deposits under lien		
	(iv) Others		
	Total Other Bank Balances (II)	-	-
	Total Cash & Bank Balances (I+II)	**2,552,826.58**	**74,566.58**

KVK CONSTRUCTIONS LLP

PARTNER

KVK CONSTRUCTIONS LLP

Vishal Garg

Note-11 Other Current Assets

Particulars	31-Mar-22	31-Mar-21
Additional Work	-	1,000,000.00
Total other current assets	**-**	**1,000,000.00**

Note-12 Revenue from Operations

	Particulars	31-Mar-22	31-Mar-21
(a)	Sale of products		
(b)	Sale of services		
(c)	Grants or donations received		
(d)	Other operating revenue		
	Revenue from operations (Gross)	-	-
	Less: Excise duty		
	Revenue from Operations (Net)	**-**	**-**

Note-13 Other Income

	Particulars	31-Mar-22	31-Mar-21
(a)	Interest income		
(b)	Dividend income		
(c)	Net gain on sale of investments		
(d)	Other non-operating income		
	Miscellaneous Income	41,250.00	36,950.00
	Total other income	**41,250.00**	**36,950.00**

Note-14 Cost Of Sales

Particulars	31-Mar-22	31-Mar-21
Opening Stock		
Add: Purchase of Goods		
Labour Charges	14,500.00	10,650.00
Less: Closing Stock		
Total Cost of Sales	**14,500.00**	**10,650.00**

Note-15 Other Expenses

	Particulars	31-Mar-22	31-Mar-21
(a)	Audit Fees	7,080.00	11,800.00
(b)	Office Expenses	3,450.00	1,650.00
(c)	General Expenses	1,550.00	
(d)	Professional Fess	6,700.00	5,900.00
(e)	Filing Fees	6,650.00	6,350.00
	Total other expenses	**25,430.00**	**25,700.00**

KVK CONSTRUCTIONS LLP

KVK CONSTRUCTIONS LLP

TIBREWAL & CO. CHARTERED ACCOUNTANTS