



S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP

(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN – AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902 / 9903 / 9904 / 9905
Website : www.skagrawal.co.in
EMAIL : Info@skagrawal.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SRIJAN STAR REALTY LLP

Report on Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **SRIJAN STAR REALTY LLP** ("the LLP"), which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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 in the manner so required by the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 (as amended) and 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 March 31, 2024, and its loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India. 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

The LLP's partners are 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 accounting principles generally accepted in India, including the Accounting Standards as issued by ICAI, read with relevant rules issued thereunder. 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 judgements 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.





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In preparing the financial statements, partners are 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 management either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

The LLP's Partners are 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management'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.





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Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We further 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 purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the firm so far as it appears from our examination of those books.
- c) The Balance Sheet, and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion the aforementioned Financial Statements comply with the Accounting Standards to the extent applicable.

For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm Registration No. – 306033E/E300272

Vivek Agarwal
Partner
Membership Number: 301571

UDIN: 24301571BKBFMC9846
Place: Kolkata
Date: 24 SEP 2024

M/S. SRIJAN STAR REALTY LLP
36/1A, ELGIN ROAD, KOLKATA-700 020
LLPIN : AAD-1110

Balance Sheet as at 31st March, 2024

(Amt in thousands)

	PARTICULARS	SCHEDULE	AS AT 31/03/2024	AS AT 31/03/2023
I	EQUITY AND LIABILITIES			
1	PARTNERS' FUNDS			
(a)	PARTNERS' CAPITAL ACCOUNT	1		
(i)	Partners' Contribution	1a	100.00	100.00
(ii)	Partners' Current Account	1b	1,73,835.31	1,67,064.22
2	CURRENT LIABILITIES			
(a)	Short Term Borrowings	2	35,099.13	24,944.89
(b)	Trade Payables	3	22,916.64	650.41
(c)	Other Current Liabilities	4	1,54,658.49	1,38,373.92
(d)	Short-term provisions	5	34,576.56	0.00
	TOTAL		4,21,186.13	3,31,133.44
II	ASSETS			
1	NON CURRENT ASSETS			
(a)	Property, Plant & Equipment	6	4,273.51	4,765.33
(b)	Other Non Current Assets	7	480.45	480.45
2	CURRENT ASSETS			
(a)	Inventories	8	1,61,260.44	1,44,047.47
(b)	Trade Receivables	9	73,430.53	25,854.50
(c)	Cash & Bank Balances	10	8,012.76	4,642.62
(d)	Short Term Loans & Advances	11	1,57,559.89	1,37,127.32
(e)	Other Current Assets	12	16,168.55	14,215.75
	TOTAL		4,21,186.13	3,31,133.44

Significant accounting policies & Notes to Accounts

1 to 21

The notes referred to above form an integral part of the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE

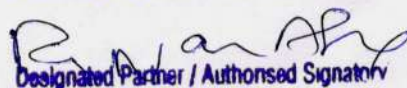
For S K AGARWAL and Co Chartered Accountants LLP
Chartered Accountants
Firm Regn No. 306033E/E300272



Vivek Agarwal
Partner
Membership No. 301571

Place : Kolkata
Date : 24-09-2024

For SRIJAN STAR REALTY LLP
SRIJAN STAR REALTY LLP



Ram Naresh Agarwal
(DIN No. 00206676)
Designated Partner

SRIJAN STAR REALTY LLP



Vimal Kumar Goel
(DIN No. 00228162)
Designated Partner

M/S. SRIJAN STAR REALTY LLP
36/1A, ELGIN ROAD, KOLKATA-700 020
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Statement of Profit and Loss for the year ended 31st March, 2024

(Amt in thousands)

	PARTICULARS	SCHEDULE	Year Ended 31/03/2024	Year Ended 31/03/2023
I	Income			
1	Revenue from Operation	13	1,00,207.69	93,475.27
2	Other Income	14	5,048.62	1,557.29
II	Total Income (1+2)		1,05,256.32	95,032.55
III	Expenses			
(a)	Construction Expenses	15	1,22,806.41	72,900.27
(b)	Increase/(Decrease) in Inventory	16	-17,212.96	-14,218.12
(c)	Employee benefit expense	17	2.05	6,358.45
(d)	Finance Cost	18	1,179.30	16,820.98
(e)	Depreciation & Amortization Expense	6	0.00	859.52
(f)	Administrative & Other Expenses	19	37,426.25	3,027.84
	Total Expense		1,44,201.05	85,748.94
IV	PROFIT/(LOSS) BEFORE TAX		-38,944.73	9,283.61
	Less : Provision for Tax			
	Current Year		0.00	-2,000.51
	Previous Year			
	AMT (Entitlement)		0.00	2,000.51
V	PROFIT/(LOSS) AFTER TAX		-38,944.73	9,283.61
VI	PROFIT/(LOSS) CARRIED FORWARD TO PARTNERS CAPITAL A/C		-38,944.73	9,283.61

Significant accounting policies & Notes to Accounts

1 to 21

The notes referred to above form an integral part of the financial statements

IN TERMS OF OUR REPORT OF EVEN DATE

For S K AGARWAL and Co Chartered Accountants LLP
Chartered Accountants
Firm Regn No. 306033E/E300272

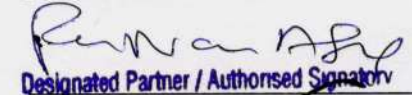


Vivek Agarwal
Partner
Membership No. 301571

Place : Kolkata
Date : 24-09-2024

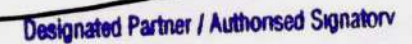
For SRIJAN STAR REALTY LLP

SRIJAN STAR REALTY LLP


Designated Partner / Authorised Signatory

Ram Naresh Agarwal
(DIN No. 00206676)
Designated Partner

SRIJAN STAR REALTY LLP


Designated Partner / Authorised Signatory

Vimal Kumar Goel
(DIN No. 00228162)
Designated Partner

M/S. SRIJAN STAR REALTY LLP

36/1A, ELGIN ROAD, KOLKATA-700 020

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Schedules annexed to & forming part of the Statement of accounts as at 31st March, 2024

PARTICULARS	Profit Sharing Ratio	AS AT 31/03/2023	Capital introduced during the year	Withdrawals during the year	Profit/Loss for the F.Y 2023-24	(Amt in thousands) AS AT 31/03/2024
SCHEDULE - 1a						
(i) PARTNERS' CONTRIBUTION						
Srijan Realty Pvt Ltd.(75%)	75.00%	75.00	-	-	-	75.00
Star Projects and Infrastructure Pvt Ltd (25%)	25.00%	25.00	-	-	-	25.00
	100.00%	100.00	0.00	0.00		100.00
PARTICULARS	Profit Sharing Ratio	AS AT 31/03/2022	Capital introduced during the year	Withdrawals during the year	Profit/Loss for the F.Y 2022-23	AS AT 31/03/2023
SCHEDULE - 1a						
(i) PARTNERS' CONTRIBUTION						
Srijan Realty Pvt Ltd.(75%)	75.00%	75.00	-	-	-	75.00
Star Projects and Infrastructure Pvt Ltd (25%)	25.00%	25.00	-	-	-	25.00
	100.00%	100.00	0.00	0.00		100.00
PARTICULARS	Profit Sharing Ratio	AS AT 31/03/2023	Capital introduced during the year	Withdrawals during the year	Interest paid	Profit/Loss for the F.Y 2023-24
SCHEDULE - 1b						
(ii) PARTNERS' CURRENT ACCOUNT						
Srijan Realty Pvt Ltd.(75%)	75%	1,42,350.32	49,417.13	21,447.40	14,889.77	(29,208.55)
Star Projects and Infrastructure Pvt Ltd (25%)	25%	24,713.90	2,000.00	1,350.00	2,206.33	(9,736.18)
	100%	1,67,064.22	51,417.13	22,797.40		(38,944.73)
						1,56,001.26
						17,834.04
						1,73,835.31
PARTICULARS	Profit Sharing Ratio	AS AT 31/03/2022	Capital introduced during the year	Withdrawals during the year	Interest paid	Profit/Loss for the F.Y 2022-23
SCHEDULE - 1b						
(ii) PARTNERS' CURRENT ACCOUNT						
Srijan Realty Pvt Ltd.(75%)	75%	1,55,253.21	8,911.22	41,241.22	12,464.40	6,962.71
Star Projects and Infrastructure Pvt Ltd (25%)	25%	20,340.79	208.45	0.00	1,843.76	2,320.90
		1,75,594.00	9,119.66	41,241.22		9,283.61
						1,42,350.32
						24,713.90
						1,67,064.22



For SRIJAN STAR REALTY LLP
SRIJAN STAR REALTY LLP

Ram Naresh Agarwal

Designated Partner / Authorised Signatory

Ram Naresh Agarwal
(DIN No. 00206676)
Designated Partner

For SRIJAN STAR REALTY LLP
SRIJAN STAR REALTY LLP

Vimal Kumar Goel

Designated Partner / Authorised Signatory

Vimal Kumar Goel
(DIN No. 00228162)
Designated Partner

M/S. SRIJAN STAR REALTY LLP
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Schedules annexed to & forming part of the Statement of accounts as at 31st March, 2024

PARTICULARS	(Amt in Thousands)	
	AS AT 31/03/2024	AS AT 31/03/2023
<u>SCHEDULE-2:- Short-term Borrowings</u>		
<u>Unsecured Loan</u>		
Loans from Related Parties	35,099.13	24,944.89
	35,099.13	24,944.89
<u>SCHEDULE-3:- Trade Payable</u>		
Sundry Creditors- Administration	61.47	650.41
Sundry Creditors for Project Expenses	21,570.28	0.00
Sundry Creditors for Marketing	936.41	0.00
Sundry Creditors for Contractor	348.49	0.00
	22,916.64	650.41
<u>SCHEDULE-4:- OTHER CURRENT LIABILITIES</u>		
Advance from customers	1,37,928.74	1,33,589.96
Liabilities for Expenses	108.00	214.88
Salary Payable	440.63	342.02
Retention Money	2,326.28	1,990.34
Statutory Liabilities	2,753.58	939.74
Other Advances	5,399.30	795.00
Other Current Liabilities	1,787.95	78.87
Outstanding Liabilities	3,914.00	423.11
	1,54,658.49	1,38,373.92
<u>SCHEDULE-5:- PROVISIONS</u>		
Provision For Construction Expenses	34,576.56	0.00
	34,576.56	0.00
<u>SCHEDULE-7: OTHER NON CURRENT ASSETS</u>		
Security Deposit	480.45	480.45
	480.45	480.45
<u>SCHEDULE-9: TRADE RECEIVABLES</u>		
Sundry Debtors	73,430.53	25,854.50
	73,430.53	25,854.50
<u>SCHEDULE-10:- CASH & BANK BALANCES</u>		
Cash in Hand	0.18	3.97
Balance with Scheduled Banks	8,012.59	4,638.64
	8,012.76	4,642.62
<u>SCHEDULE-11:- SHORT TERM LOAN & ADVANCES</u>		
Adjusted Amount Against Revenue Sharing	1,47,248.80	1,24,762.33
Advance to Employees	72.00	0.00
Advance for Project Expenses	240.54	322.91
Advance to Others	981.16	799.97
Advance to Creditors	9,017.38	11,242.11
	1,57,559.89	1,37,127.32
<u>SCHEDULE-12:- OTHER CURRENT ASSETS</u>		
Balances with Government Authorities	33,255.33	31,302.53
Less: Provision for Income Tax	17,086.77	17,086.77
	16,168.55	14,215.75
<u>SCHEDULE-13:- REVENUE FROM OPERATIONS</u>		
Phase-I	264.53	-13,539.56
Phase-II	57,327.72	96,895.95
Phase-III	42,615.44	10,118.88
	1,00,207.69	93,475.27

For SRIJAN STAR REALTY LLP

SRIJAN STAR REALTY LLP

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Designated Partner / Authorised Signatory

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(DIN No. 00206676)
Designated Partner



For SRIJAN STAR REALTY LLP

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Vimal Kumar Goel
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Schedules annexed to & forming part of the Statement of accounts as at 31st March,2024

PARTICULARS	(Amt in Thousands)	
	AS AT 31/03/2024	AS AT 31/03/2023
<u>SCHEDULE-14:- OTHER INCOME</u>		
Nomination & Cancellation Income	1,996.84	289.37
Flat Modification Income	86.63	0.00
Interest Received	2,527.59	939.70
Misc Income	437.56	328.22
	5,048.62	1,557.29
<u>SCHEDULE-15:- CONSTRUCTION EXPENSES</u>		
Project Expenses	13,673.26	16,799.88
Civil Infrastructure	47,294.39	44,972.01
Marketing Expenses	13,969.17	8,462.29
Architect Fees	800.00	0.00
Security Charges	1,109.11	1,123.78
Business Promotion & Marketing Expenses	678.77	0.00
Sanction Fees	77.82	9.00
Transportation & Conveyance Charges	130.44	19.74
Electricity Expenses	20,275.65	543.55
Consultancy Fees	403.40	386.38
Other Charges	15.32	19.89
Salary & Wages	4,629.60	0.00
Employer Contribution to PF & ESI	219.78	0.00
Interest Paid to Partners	15,916.79	0.00
Interest Paid On UnSecured Loan	2,858.65	0.00
Depreciation & Amortization Expense	754.27	0.00
Input Tax Reversal	0.00	563.75
	1,22,806.41	72,900.27
<u>SCHEDULE-8:- Inventories</u>		
Finished Flats (Phase-I) (Block no-1 to 6)	6,264.77	0.00
Finished Flats (Phase-II) (Block no-5 to 11)	1,00,826.97	0.00
Project Work in Progress for Phase III	53,971.30	1,44,047.47
Project Work in Progress for Phase IV	197.40	
	1,61,260.44	1,44,047.47
<u>SCHEDULE-16:- Increase/Decrease in Inventory</u>		
<u>Opening Inventory</u>		
Finished Goods	0.00	0.00
Work in Progress	1,44,047.48	1,29,829.35
	1,44,047.48	1,29,829.35
<u>Closing Inventory</u>		
Finished Goods	1,07,091.74	0.00
Work in Progress	54,168.70	1,44,047.47
	1,61,260.44	1,44,047.48
	-17,212.96	-14,218.12
<u>SCHEDULE-17:- Employee Benefit Expense</u>		
Staff Welfare	2.05	26.29
Employee Benefit Expense	0.00	6,332.16
	2.05	6,358.45

For SRIJAN STAR REALTY LLP

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Schedules annexed to & forming part of the Statement of accounts as at 31st March, 2024

PARTICULARS	(Amt in Thousands)	
	AS AT 31/03/2024	AS AT 31/03/2023
<u>SCHEDULE-18:- Finance Cost</u>		
Interest Paid to Partner	1,179.30	14,308.16
Interest on Axis Bank OD	0.00	36,712
Interest paid on Unsecured loan	0.00	24,74,177
Loan Processing Charges	0.00	1,929
	1,179.30	16,820.98
<u>SCHEDULE-19:- ADMINISTRATIVE & OTHER EXPENSES</u>		
Bank Charges	85.25	21.89
Brokerage	116.25	143.56
Computer Expenses	114.96	86.57
Interest Expense	41.54	0.12
Vehicle Expenses	363.98	256.99
Repairs & Maintenance of Plant & Machinery	179.98	330.74
Travelling Expenses	38.52	10.49
Electricity Charges-Office	147.19	159.56
Misc Expense	231.40	467.98
Office Expenses	88.00	18.94
Printing & Stationery	35.41	52.06
Telephone & Internet Expenses	83.39	28.56
Office Maintenance	31.14	69.74
Audit Fees	122.63	150.00
Professional, Legal & Consultancy Charges	351.75	481.79
Rent	642.36	624.12
Sundry Balance Written Off	15.99	-15.80
Donation	15.00	0.00
Rates & Taxes	2.50	15.74
Rounding Off	0.51	0.00
Construction Expense	34,576.56	0.00
Membership & Subscription Fees	141.95	124.80
	37,426.25	3,027.84



For SRIJAN STAR REALTY LLP
SRIJAN STAR REALTY LLP

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Designated Partner / Authorised Signatory

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(DIN No. 00206676)
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For SRIJAN STAR REALTY LLP
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(DIN No. 00228162)
Designated Partner

Note 20: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

I. LLP OVERVIEW:

Srijan Star Realty LLP was incorporated with Registrar of Companies on 26th December, 2014.
The contribution of partners- Srijan Realty Pvt Ltd and Star Projects and Infrastructure Pvt Ltd as agreed in Partnership Agreement dated 17th November, 2014 and supplement to the Partnership Agreement dated 1st June, 2016 is 75% and 25% respectively
The LLP is primarily engaged in construction of residential complex at affordable rates.

II. SIGNIFICANT ACCOUNTING POLICIES:

1) Basis of Preparation of Accounts

The accounts of the SRIJAN STAR REALTY LLP are prepared under the historical cost convention using the accrual method of accounting and as a going concern concept in accordance with the generally accepted accounting principles in India, Accounting Standards as prescribed by The Institute of Chartered Accountants of India, LLP Act 2008, and as per the requirements of Income Tax Act, 1961.

2) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results 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.

The management estimate for Fixed Assets has been changed during the financial year ended 2024. The company has revised the block of fixed assets to more accurately reflect the pattern in which the economic benefits of the assets are consumed. This adjustment resulted in change in depreciation rate of certain assets which also resulted in an increase/decrease in depreciation expense.

3) Revenue Recognition

(a) Revenue from the ongoing construction work is recognised under the Percentage of Completion (POC) method. The stage of completion under the POC method is measured on the basis of actual cost incurred to the estimated cost of project. Cost incurred includes Cost of Land, Construction & development cost of project under execution subject to actual cost incurred being 25% or more of the total estimated cost of projects. The estimates including those of technical nature in respect of projected revenues, projected profits, projected costs, cost to complete & the foreseeable loss as reviewed periodically by the management and any effect of changes in estimates is recognised in the period as 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.

4) Property, Plant and Equipments and Intangible Assets

(a) Property, Plant and Equipments are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.
Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such assets beyond its previously assessed standard of performance.
Gain or losses arising from derecognition of property, plant and equipment are measured as the difference between net disposal proceeds and the carrying amount of the assets and is recognised in the Statement of Profit & Loss when the asset is derecognised.

(b) Depreciation is provided as per rates specified in Income Tax Act 1961.

5) Intangible Assets

Intangible Assets (Computer Software) are carried at cost less accumulated amortization and impairment losses, if any. The cost of the purchase price and any attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebate

6) Inventories

Raw Material is carried out at cost or NRV whichever is lower.
Construction Work-in-Progress is carried over at cost incurred.
Cost is inclusive of direct expenses and allocated overheads net of incidental income.

7) Taxation

Income Tax Expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" which includes current tax and deferred taxes. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences for earlier years. The LLP has not recorded any deferred tax assets during the relevant financial year in view of prudence.

Alternate Minimum Tax: AMT paid in a year is charged to the Statement of Profit and Loss as current tax. The LLP recognizes AMT credit available as an asset only to the extent there is convincing evidence that the LLP will pay normal income tax during the specified period, i.e., the period for which AMT credit is allowed to be carried forward.

SRIJAN STAR REALTY LLP

Per Van Ardy
Designated Partner / Authorised Signatory

SRIJAN STAR REALTY LLP

Per Van Ardy
Designated Partner / Authorised Signatory



Note 20: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

8) Investments

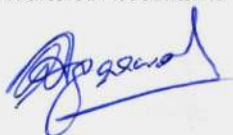
Investments which are realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. Current investments are carried in the financial statements at lower of cost and fair value. All other investments are classified as long-term investments. Long-term investments are carried at cost.

9) Provisions And Contingent Liabilities

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

10) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For S K Agrawal And Co Chartered Accountants LLP
Firm's Registration No. 306033E/E300272
Chartered Accountants



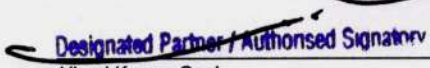
Vivek Agarwal
Partner
Membership No. 301571
Place : Kolkata
Date: 24-09-2024

For SRIJAN STAR REALTY LLP
SRIJAN STAR REALTY LLP


Designated Partner / Authorised Signatory

Ram Naresh Agarwal
(DIN No. 00206676)

SRIJAN STAR REALTY LLP


Designated Partner / Authorised Signatory

Vimal Kumar Goel
(DIN No. 00228162)
Designated Partner

M/S. SRIJAN STAR REALTY LLP
36/1A, ELGIN ROAD, KOLKATA-700 020
LLPIN : AAD-1110

Schedules annexed to & forming part of the Statement of accounts as at 31st March,2024

Schedule 21: Contingent Liabilities

In the ordinary course of business, the Company may face claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an on-going basis with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following is a description of claims and assertions where a potential loss is possible, but not probable. The Company believes that none of the contingencies described below would have a material adverse effect on the Company's financial condition, results of operations or cash flows.

Particulars		(Amt in Thousands)	
		As at March 31, 2024	As at March 31, 2023
(a)	Claims against the Company not acknowledged as debts		
(i)	Income Tax matters under dispute /appeal filed with CIT(A)	1,465.87	-

For SRIJAN STAR REALTY LLP
SRIJAN STAR REALTY LLP

Ram Naresh Agarwal

Designated Partner / Authorised Signatory

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Schedules annexed to & forming part of the Statement of accounts as at 31st March, 2024

For the year ended March 31, 2024

Particulars	Rate	Gross Block as on 01.04.2023	Additions during the year		Deletions	Total Assets as on 31.03.2024	Depreciation Allowable		Net Block as on 31.03.2024
			More than 180 Days	Less than 180 Days			More than 180 Days	Less than 180 Days	
Computer & Softwares	40%	1,02,374.83	-	-	-	1,02,374.83	40,949.93	-	61,424.90
Plant & Machinery	15%	28,48,571.42	-	-	-	28,48,571.42	4,27,285.71	-	24,21,285.71
Office Equipment	15%	4,91,083.07	-	2,62,450.04	-	7,53,533.11	73,662.46	19,683.75	6,60,186.90
Furniture & Fixture	10%	4,57,242.45	-	-	-	4,57,242.45	45,724.25	-	4,11,518.21
Electrical Installations	10%	14,493.53	-	-	-	14,493.53	1,449.35	-	13,044.18
Building	40%	71,122.90	-	-	-	71,122.90	28,449.16	-	42,673.74
Vehicles	15%	7,80,438.90	-	-	-	7,80,438.90	1,17,065.84	-	6,63,373.07
Total		47,65,327.10	-	2,62,450.04	-	50,27,777.14	7,34,586.70	19,683.75	42,73,506.69

For the year ended March 31, 2023

Particulars	Rate	Gross Block as on 01.04.2022	Additions during the year		Deletions	Total Assets as on 31.03.2023	Depreciation Allowable		Net Block as on 31.03.2023
			More than 180 Days	Less than 180 Days			More than 180 Days	Less than 180 Days	
Computer & Softwares	40%	1,70,624.72	-	-	-	1,70,624.72	68,249.89	-	1,02,374.83
Plant & Machinery	15%	32,69,643.42	56,852.18	22,744.50	-	33,49,240.10	4,97,768.09	2,900.59	28,48,571.31
Office Equipment	15%	5,77,762.45	-	-	-	5,77,762.45	86,679.37	-	4,91,083.08
Furniture & Fixture	10%	5,09,018.39	-	-	-	5,09,018.39	51,775.94	-	4,57,242.45
Electrical Installations	10%	16,368.98	-	-	-	16,368.98	1,874.05	-	14,493.93
Building	40%	83,674.00	-	-	-	83,674.00	12,552.00	-	71,122.00
Vehicles	15%	9,18,163.00	-	-	-	9,18,163.00	1,37,724.10	-	7,80,438.90
Total		55,45,254.96	56,852.18	22,744.50	-	56,24,851.64	8,56,623.43	2,900.59	47,65,327.51

Note: During the financial year ended 2024, the company revised the block of fixed assets to more accurately reflect the pattern in which the economic benefits of the assets are consumed. This adjustment resulted in change in depreciation rate of certain assets which also resulted in an increase/decrease in depreciation expense.

For SRIJAN STAR REALTY LLP
SRIJAN STAR REALTY LLP
Ranjan April
 Designated Partner / Authorised Signatory
 (DIN No. 00206676)
 Designated Partner

SRIJAN STAR REALTY LLP
Debjit Kumar Ghor
 Designated Partner / Authorised Signatory
 (DIN No. 00228162)
 Designated Partner

