Shristi Mitruka & Co.
Chartered Accountants

National Commerce House
1st Floor, Church Road, Siliguri.

To
The Partners of
TULSA TIRUMALA HOUSING LLP

Report on the Financial Statements
We have audited the financial statements of M/S TULSA TIRUMALA HOUSING LLP ("the LLP"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management 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 and financial performance of the LLP in accordance with Accounting Standards and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records 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 standalone 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 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 control 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. An audit also includes evaluating the appropriateness of the 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 on the standalone financial statements.

Opinion
In our opinion and to the best of our information and according to the explanations given to us. the financial statements are prepared, in all material aspects, in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2025; and

(b) and the Statement of Profit and Loss for the profit of the LLP for the year ended on that date.

FOR SHRISTI MITRUKA & CO.
CHARTERED ACCOUNTANTS

Shristi

(CA SHRISTI MITRUKA)
PROPRIETOR
MEMBERSHIP NO.- 431355
FIRM REG. NO. – 329876E
UDIN -**25431355BQRDZL3215**

CHURCH ROAD : : SILIGURI
THE 11TH DAY OF SEPTEMBER,2025

SHRISTI MITRUKA & CO. CHARTERED ACCOUNTANTS * SILIGURI *

TULSA TIRUMALA HOUSING LLP
SEVOKE ROAD :: SILIGURI

BALANCE SHEET AS ON 31ST MARCH, 2025

Particulars	Note No.	AS AT 31.03.2025 AMOUNT	AS AT 31.03.2024 AMOUNT
I EQUITY & LIABILITIES :			
1. PARTNERS CAPITAL ACCOUNT :	2	-4,20,691.53	-1,18,429.53
2. Non-current Liabilities :			
(a) Long-Term Borrowings	3	6,36,07,335.11	6,56,72,445.03
3. Current Liabilities :			
(a) Short-Term Borrowings		0.00	0.00
(b) Trade Payables	4	61,42,364.00	36,90,401.02
(c) Other Current Liabilities	5	18,34,45,918.61	13,14,89,063.01
(d) Short-Term Provisions	6	0.00	0.00
Total Equity & Liabilities		**25,27,74,926.19**	**20,07,33,479.53**
II ASSETS :			
1. Non-current Assets :			
(a) (i) Property, Plant and Equipment	7	20,73,667.51	24,95,657.70
(ii) Intangible assets		0.00	0.00
(iii) Capital Work in progress		0.00	0.00
(iv) Intangible Assets under Development		0.00	0.00
(b) Non-current investments	8	0.00	0.00
(c) Long term loans and advances		0.00	0.00
2. Current Assets :			
(a) Inventories	9	24,34,21,257.13	19,08,21,310.29
(c) Trade receivables		0.00	0.00
(d) Cash and cash equivalents	10	19,96,722.55	16,05,240.68
(e) Short-term loans and advances	11	52,47,978.00	57,75,969.86
(f) Other current assets	12	35,301.00	35,301.00
Total Assets		**25,27,74,926.19**	**20,07,33,479.53**

Significant Accounting Policies & Notes on Accounts : 1 - 16 - -

In terms of our report of even date attached herewith.

FOR SHRISTI MITRUKA AND CO.
CHARTERED ACCOUNTANTS

Srishti

(CA SHRISTI MITRUKA)
(PROPRIETOR)
MEMBERSHIP NO.: 431355
FIRM REG. NO. - 329876E
SILIGURI
THE 11TH DAY OF SEPTEMBER,2025

SHRISTI MITRUKA & CO. CHARTERED ACCOUNTANTS SILIGURI

FOR TULSA TIRUMALA HOUSING LLP

PARTNER

Tulsa Tirumala Housing LLP

Designated Partner

PARTNER

TULSA TIRUMALA HOUSING LLP
SEVOKE ROAD :: SILIGURI

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

	Particulars	Note No.	AS AT 31.03.2025 AMOUNT	AS AT 31.03.2024 AMOUNT
I	**Revenue from Operations :**		0.00	0.00
II	**Other Income :**	13	1,37,769.12	2,65,692.90
III	**Total Revenue (I + II)**		**1,37,769.12**	**2,65,692.90**
IV	**Expenses :**			
	Cost of Materials Consumed		0.00	0.00
	Change in Inventories of finished goods,	14	-5,25,99,946.84	-8,98,53,555.67
	Employees benefit expenses :		1,06,49,560.70	1,17,21,441.44
	Finance Cost		64,33,021.08	57,53,654.02
	Depreciation and Amortization Expenses		4,39,555.00	5,40,819.00
	Other Expenses	15	3,52,15,579.18	7,21,03,334.11
	Preliminery Expenses W/off		0.00	0.00
V	**Total Expenses (IV)**		**1,37,769.12**	**2,65,692.90**
VI	**Profit before exceptional and extraordinary items and tax :**		**0.00**	**0.00**
VII	**Exceptional Items :**		0.00	0.00
VIII	**Profit before extraordinary items and tax :**		**0.00**	**0.00**
IX	**Extraordinary Items :**		0.00	0.00
X	**Profit before tax :**		**0.00**	**0.00**
XI	**Tax Expenses :**			
	(a) Current Tax		0.00	0.00
	(b) Deffered Tax		0.00	0.00
XII	**Profit / Loss for the period (X - XI)**		**0.00**	**0.00**

Significant Accounting Policies & Notes on Accounts : 1 - 16

In terms of our report of even date attached herewith.

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CHARTERED ACCOUNTANTS

Srishti

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SILIGURI
THE 11TH DAY OF SEPTEMBER,2025

SHRISTI MITRUKA & CO. CHARTERED ACCOUNTANTS SILIGURI

FOR TULSA TIRUMALA HOUSING LLP

PARTNER

Tulsa Tirumala Housing LLP
Designated Partner

PARTNER

TULSA TIRUMALA HOUSING LLP
SEVOKE ROAD :: SILIGURI

NOTES FORMING PART OF THE ACCOUNTS :

NOTE NO.	PARTICULARS	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024
"1"	**(I) Basis of Preparation of financial statements :**		
	The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis.		
	(II) Significant Accounting Policies :		
	(a) REVENUE RECOGNITION :		
	Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincide with the delivery of goods to customers.		
	(b) TAXES ON INCOME :		
	Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act.		
"2"	**PARTNERS CAPITAL :**		
	(a) CAPITAL ACCOUNT :		
	ISHA GARG	50,000.00	50,000.00
	PRATIK GARG	50,000.00	50,000.00
	TIRUPATI ASSETS (P) LTD	50,000.00	50,000.00
	TULSA MERCANTILE (P) LTD	1,00,000.00	1,00,000.00
	TOTAL (a) :	2,50,000.00	2,50,000.00
	(a) CURRENT ACCOUNT :		
	ISHA GARG		
	Opening Balance	(92,107.37)	(1,48,223.51)
	Add : Profit/Loss B/F	(75,565.50)	56,116.14
	Closing Value of Share Capital	-1,67,672.87	-92,107.37
	PRATIK GARG		
	Opening Balance	(92,107.38)	(1,48,223.51)
	Add : Profit/Loss B/F	(75,565.50)	56,116.13
	Closing Value of Share Capital	-1,67,672.88	-92,107.38
	TIRUPATI ASSETS (P) LTD		
	Opening Balance	(92,107.39)	(1,48,223.51)
	Add : Profit/Loss B/F	(75,565.50)	56,116.12
	Closing Value of Share Capital	-1,67,672.89	-92,107.39
	TULSA MERCANTILE (P) LTD		
	Opening Balance	(92,107.39)	(1,48,223.51)
	Add : Profit/Loss B/F	(75,565.50)	56,116.12
	Closing Value of Share Capital	-1,67,672.89	-92,107.39
	TOTAL (b) :	(6,70,691.53)	(3,68,429.53)
	TOTAL (a+b) :	(4,20,691.53)	(1,18,429.53)
"3"	**LONG TERM BORROWINGS :**		
	(a) Loans repayable on demand :		
	Secured Loans from Banks	8,48,415.11	14,28,760.03
	(b) Unsecured Loans :	6,27,58,920.00	6,42,43,685.00
		6,36,07,335.11	6,56,72,445.03
"4"	**TRADE PAYABLES :**		
	Oustandings during the year :	61,42,364.00	36,90,401.02
		61,42,364.00	36,90,401.02

SHRISTI MITRUKA & CO.
CHARTERED ACCOUNTANTS
SILIGURI

"5"	**OTHER CURRENT LIABILITIES :**		
	Advance from Customers	18,25,92,741.61	13,02,01,656.01
	Other Liabilities for Expenses	8,53,177.00	12,87,407.00
		18,34,45,918.61	13,14,89,063.01
"6"	**SHORT TERM PROVISIONS :**		
	Provision for Tax : (Net of Advance)		
	(i) Provision for Income Tax :	-	-
	(ii) Advance Income Tax	-	-
	(iii) TDS	-	-
	Total (i - ii - iii)	0.00	0.00
"8"	**NON CURRENT INVESTMENTS :**		
	Mutual funds	0.00	0.00
		0.00	0.00
"9"	**INVENTORIES :**		
	Stock in Trade	24,34,21,257.13	19,08,21,310.29
		24,34,21,257.13	19,08,21,310.29
"10"	**CASH & CASH EQUIVALENTS :**		
	SBI (C/A) (41400269905)(SBIN0004126)	20,420.96	-1,03,873.96
	HDFC Bank (C/A) (50200054696352)(HDFC0009458)	11,25,775.59	4,65,557.64
	Cash in hand (as Certified by Management)	8,50,526.00	12,43,557.00
		19,96,722.55	16,05,240.68
"11"	**SHORT TERM LOANS AND ADVANCES :**		
	Advance to Vendors	10,41,255.38	16,00,389.86
	Others	42,06,722.62	41,75,580.00
		52,47,978.00	57,75,969.86
"12"	**OTHER CURRENT ASSETS :**		
	Security Deposits	35,301.00	35,301.00
	Others	0.00	0.00
		35,301.00	35,301.00
"13"	**OTHER INCOME :**		
	Misc Income	1,37,769.12	2,46,817.00
	S.T.C.G. on sale of Mutual funds	0.00	18,875.90
		1,37,769.12	2,65,692.90
"14"	**CHANGE IN INVENTORIES OF STOCK IN TRADE :**		
	WIP at the beginning of the year	19,08,21,310.29	10,09,67,754.62
	WIP at the end of the year	24,34,21,257.13	19,08,21,310.29
		-5,25,99,946.84	-8,98,53,555.67
"15"	**OTHER EXPENSES :**		
	Project Expenses	3,40,10,209.05	7,09,48,118.69
	Administrative Expenses	11,75,370.13	11,25,215.42
	Audit Fees	30,000.00	30,000.00
		3,52,15,579.18	7,21,03,334.11

SHRISTI MITRUKA & CO.
CHARTERED ACCOUNTANTS
SILIGURI

"16" **NOTES FORMING PART OF THE FINANCIAL STATEMENTS :**

(a) Disclousures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 :

Under the Micro, Small and Medium Enterprises development Act, 2006 (MSMED) which came into force from 2 October, 2006, certain disclousers are required to be made relating to Micro, Small and Medium Enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the Act. Since the relevant information is not readily available, no disclousers have been made in the accounts.

(b) Value of import calculated on C.I.F. basis by the LLP :	-	-
(c) Earning in foreign exchange on F.O.B basis :	-	-

(d) Employees Benefits :

The LLP is in the initial stage of ensuring compliance of Accounting Standard -15 (Employee Benefits). Therefore , no provision / contribution has been made towards employees benefits. However the impact of such non provision / contribution is not likely to be materials.

(e) Related Party Disclosurs :

Related Party Disclosures :

i. List of Related Parties :

Key Management Personnel :		
	ISHA GARG	Partner
	PRATIK GARG	Partner
	TIRUPATI ASSETS (P) LTD	Partner
	TULSA MERCANTILE (P) LTD	Partner

		Turnover Reported
GST NO.	19AAPFT9806J1ZC	5,25,95,207.00

FOR SHRISTI MITRUKA AND CO.
CHARTERED ACCOUNTANTS

Shristi

(CA SHRISTI MITRUKA)
(PROPRIETOR)
MEMBERSHIP NO.: 431355
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SILIGURI
THE 11TH DAY OF SEPTEMBER,2025

SHRISTI MITRUKA & CO.
CHARTERED ACCOUNTANTS
SILIGURI

FOR TULSA TIRUMALA HOUSING LLP

Tulsa Tirumala Housing LLP

PARTNER

Designated Partner

PARTNER

NOTE - "7"

Description of Assets/Block of Assets					DEPRECIATION				NET BLOCK	
	As at 31.03.2024	Additions	Sold / Transfer	As at 31.03.2025	As at 31.03.2024	Addition	Deletion	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Furniture and Fixtures (10%)	35,400.00	0.00	0.00	35,400.00	7,350.00	2,805.00	0.00	10,155.00	25,245.00	28,050.00
Computer & Softwares (40%)	5,87,401.98	13,115.66	0.00	6,00,517.64	3,38,746.00	1,03,573.00	0.00	4,42,319.00	1,58,198.64	2,48,655.98
Other Assets (15%)	30,17,540.72	4,449.15	0.00	30,21,989.87	7,98,589.00	3,33,177.00	0.00	11,31,766.00	18,90,223.87	22,18,951.72
	36,40,342.70	17,564.81	0.00	36,57,907.51	11,44,685.00	4,39,555.00	0.00	15,84,240.00	20,73,667.51	24,95,657.70

SHRISTI MITRUKA & CO.
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