



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 Partners of Kiwano Realty LLP

Opinion

We have audited the accompanying financial statements of **Kiwano Realty LLP** ("the LLP") which comprises Statement of Assets and Liabilities as on 31st March, 2024 and the Statement of Income & Expenditure for the period then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give the information required by the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009(as amended) in the manner so required in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards issued by ICAI, of the state of affairs of the LLP as at March 31, 2024, its loss for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 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 requirement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Indian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the firm'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 firm or to cease operations, or has no realistic alternative but to do so.

Management are responsible for overseeing the firm's financial reporting process





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Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 based on 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 firm's internal control.
- 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 firm'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 Firm to cease to continue as a going concern.

We communicate with management 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.





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We further report that:

- 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.
- 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.
- The Statement of Assets and Liabilities and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of accounts.
- In our opinion the aforementioned Financial Statements comply with the Accounting Standards.

For S K Agrawal and Co Chartered Accountants LLP

Chartered Accountants

FRN.: 306033E/E300272



Place: Kolkata

Date: 09th August 2024

Mamta Jain

Mamta Jain



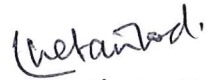
Partner

Membership No.: 061299

UDIN:- 24061299BKECDK4071

KIWANO REALTY LLP

Statement of Assets & Liabilities as on 31st March, 2024

Particulars	Note No.	Figures as at the end of 31.03.2024
I. CONTRIBUTION AND LIABILITIES		
(1) Partner's Funds		
(a) Partner's Capital Contribution	1	100,000
(b) Partner's Current Account	2	(1,059)
(2) Current Liabilities		
(a) Loans and Advances	3	1,100,000
(b) Trade Payables		6,764,578
(c) Other Liabilities & Provisions	4	10,349,294
Total		18,312,813
II. ASSETS		
(1) Non-Current Assets		
(a) Other Non-Current Assets	5	10,000,000
(2) Current Assets		
(a) Inventories	6	7,202,132
(b) Trade Receivables		735,200
(c) Cash and Cash Equivalents	7	375,481
Total		18,312,813
Accounting Policies & Notes on Financial Statements		1 - 11
In terms of our report of even date annexed hereto		
For		For KIWANO REALTY LLP
S K AGRAWAL AND CO CHARTERD ACCOUNTANTS LLP		
Chartered Accountants		Rishi Todi
Firm's Registration No. : 306033E/ E300272		Designated Partner
		DPIN 00590337
MAMTA JAIN		
Partner		Chetan Todi
Membership No: 061299		Designated Partner
Date : 9th Aug , 2024		DPIN 03090096
Place : Kolkata		
UDIN -		



KIWANO REALTY LLP

Statement of Income & Expenditure for the period from 31.08.2023 to 31st March, 2024

Sr. No.	Particulars	Note No.	Figures as at the end of 31.03.2024
I	Income		-
	Total Income		-
II	Expenses		
	(Increase)/Decrease in inventory	9	(7,202,132)
	Expenses Incurred during the year in project	8	7,202,132
	Administrative & Operating Expenses	10	1,059
	Total Expenses		1,059
III	Profit before Tax		(1,059)
IV	Provision for Tax		
	Current Tax		-
	Earlier Year Tax		-
V	Profit/(Loss) for the period		(1,059)
VI	Profit Transferred to Partner's Running Account		
	Rishi Todi		(530)
	Chetan Todi		(529)
VII	Balance Transferred to Reserves & Surplus		-

Accounting Policies & Notes on Financial Statements

1 - 11

In terms of our report of even date annexed hereto

For
S K AGRAWAL AND CO CHARTERD ACCOUNTANTS LLP
Chartered Accountants
Firm's Registration No. : 306033E/ E300272

Mamta Jain

MAMTA JAIN

Partner

Membership No: 061299

Date : 9th Aug , 2024

Place : Kolkata

UDIN -



For KIWANO REALTY LLP

Rishi Todi

Rishi Todi

Designated Partner

DPIN 00590337

Chetan Todi

Chetan Todi

Designated Partner

DPIN 03090096

KIWANO REALTY LLP

Notes Forming Integral Part of the Financial Statements as on 31st March, 2023

Note : 1 Partner's Capital Contribution

Particulars	Figures as at the end of 31.03.2024
Rishi Todi	
Opening Balance	-
Add: During the year	50,000
Closing Balance	50,000
Chetan Todi	
Opening Balance	-
Add: During the year	50,000
Closing Balance	50,000
Total	100,000

Note : 2 Partner's Current Account

Particulars	Figures as at the end of 31.03.2024
Rishi Todi	
Opening Balance	-
Add: During the year	(530)
Closing Balance	(530)
Chetan Todi	
Opening Balance	-
Add: During the year	(529)
Closing Balance	(529)
Total	(1,059)

Note : 3 Loans and advances

Particulars	Figures as at the end of 31.03.2024
Short term Loans and advances	
Shree Varsa Investors & Traders Pvt Ltd	1,100,000
Total	1,100,000

Note : 4 Other Liabilities & Provisions

Particulars	Figures as at the end of 31.03.2024
Outstanding Liabilities for Expenses	
Others	
Security deposit	10,000,000
Statutory Liabilities	
TDS Payable	349,294
Total	10,349,294

Note : 5 Other Non-Current Assets

Particulars	Figures as at the end of 31.03.2024
Security deposit Paid	10,000,000
Total	10,000,000

Note : 6 Inventories

Particulars	Figures as at the end of 31.03.2024
Opening Work-in-Progress	-
Addition During the year	7,202,132
Total	7,202,132

Note : 7 Cash & Cash Equivalents

Particulars	Figures as at the end of 31.03.2024
Balance with Bank-In Current Account	375,481
Total	375,481



KIWANO REALTY LLP

Notes Forming Integral Part of the Financial Statements as on 31st March, 2024

Note : 8 Expenses Incurred during the year in project

Particulars	Figures as at the end of 31.03.2024
Construction, Development & Incidental Expenses	
Construction Expenses towards Marketing & Development Cost	7,202,132
Total	7,202,132

Note : 9 Changes in Inventory

Particulars	Figures as at the end of 31.03.2024
Opening Stock in Trade	-
Closing Stock in Trade	7,202,132
Total	(7,202,132)

Note : 10 Other Expenses

Particulars	Figures as at the end of 31.03.2024
Administrative, selling and other expenses	
Bank Charges	154
Filing Fees	905
Total	1,059

Note : 11 Notes to Accounts

i) LLP OVERVIEW

KIWANO REALTY LLP had been formed and the date of incorporation of the LLP being 08.09.2023. The LLP was incorporated to carry on the business of real estate construction, development and other related activities.

PARTNERS & THEIR PROFIT SHARING RATIO:

Name of the Partners	Share in Profit or Loss of the LLP
Rishi Todi	50.00%
Chetan Todi	50.00%

ii) Accounting Policies :

The accounts have been prepared using historical cost convention and on the basis of a going concern with revenue

iii) There is no contingent liability as informed by the management.

iv) INVENTORIES :

Stock of Work-in-Progress is valued at cost.

v) Previous year figures has not been given since the LLP incorporated as on 08.09.2023

In terms of our report of even date annexed hereto

For

S K AGRAWAL AND CO CHARTERD ACCOUNTANTS LLP

Chartered Accountants

Firm's Registration No. : 306033E/ E300272

Mamta Jain

MANITA JAIN

Partner

Membership No: 061299

Date : 31st Aug , 2024

Place : Kolkata

UDIN -



For KIWANO REALTY LLP

Rishi Todi

Rishi Todi

Designated Partner

DPIN 00590337

Chetan Todi

Chetan Todi

Designated Partner

DPIN 03090096