



BISWAL & CO

Chartered Accountants
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INDEPENDENT AUDITORS' REPORT

To The Partners of
Ground 2 Skye Solutions LLP
(LLPIN: AAM-0940)

Opinion

We have audited the accompanying financial statements of Ground 2 Skye Solutions LLP ("the LLP"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss for the year then ended, and notes to the Statement of Accounts, including a summary of the significant accounting policies and other explanatory information (collectively referred to as "the Statement of Accounts").

In our opinion, the accompanying Statement of Accounts give a true and fair view of the financial position of the LLP as at 31st March 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India ("ICAI").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Statement of Accounts 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, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management for the Statement of Accounts

The LLP's Management (designated partners) is responsible for the preparation of the Statement of Accounts in accordance with the Rule 24 of the Limited Liability Partnership Rules, 2009 ("the Rules"), and for such internal control as management determines is necessary to enable the preparation of the Statement of Accounts that are free from material misstatement, whether due to fraud or error.

In preparing the Statement of Accounts, LLP's Management 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 LLP's Management either intend to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

Management is also responsible for overseeing the LLP's financial reporting process.



Auditor's Responsibilities for the Audit of the Statement of Accounts

Our objectives are to obtain reasonable assurance about whether the Statement of Accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Statement of Accounts.

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 Statement of Accounts, 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 the LLP's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the LLP's Management.
- Conclude on the appropriateness of the LLP's Management 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 Statement of Accounts 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 auditors' report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

We communicate with the LLP's 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.

For BISWAL & CO
Chartered Accountants
FRN: 332274E


(Chittaranjan Biswal)

Proprietor

Membership No. 065810

Place: Kolkata

Date: 14/09/2024

UDIN: 24065810 BKEWMO 2398



GROUND 2 SKYE SOLUTIONS LLP

1/425, GARIAHAT ROAD, 7TH FLOOR, KOLKATA-700068

LLPIN: AAM-0940

Balance Sheet as at 31st March 2024

(Amount in Rs.)

| | Particulars | Note | 31 March 2024 | 31 March 2023 |
|------|--|------|--------------------|--------------------|
| I | EQUITY AND LIABILITIES | | | |
| 1 | Partners' Funds | | | |
| | Partners' Capital Account | | | |
| | (i) Partners' Contribution | 3a | 1,00,000 | 1,00,000 |
| | (ii) Partners' Current Account | 3b | 2,23,38,330 | 82,83,132 |
| | | | 2,24,38,330 | 83,83,132 |
| 2 | Non-current liabilities | | | |
| | Long-term borrowings | 4 | 1,54,59,165 | 92,97,114 |
| | | | 1,54,59,165 | 92,97,114 |
| 3 | Current liabilities | | | |
| (a) | Trade payables | | | |
| | Total outstanding dues of micro, small and medium enterprises | 5 | 11,19,522 | - |
| (i) | | | | |
| | Total outstanding dues of creditors other than micro, small and medium enterprises | 5 | 1,76,90,463 | 28,12,745 |
| (ii) | | | | |
| (b) | Other current liabilities | 6 | 2,86,82,979 | 1,17,89,355 |
| | | | 4,74,92,964 | 1,46,02,100 |
| | Total | | 8,53,90,459 | 3,22,82,346 |
| II | ASSETS | | | |
| 1 | Non-current assets | | | |
| (a) | Property, Plant and Equipment and Intangible assets | | | |
| (i) | Property, Plant and Equipment | 7 | 43,91,546 | 19,18,124 |
| (ii) | Intangible assets | 7 | 21,000 | - |
| (b) | Non-current investments | 8 | 2,40,05,253 | 1,03,77,204 |
| | | | 2,84,17,799 | 1,22,95,328 |
| 2 | Current assets | | | |
| (a) | Inventories | 10 | 2,55,37,044 | 57,32,848 |
| (b) | Trade receivables | 11 | 99,33,120 | 56,35,307 |
| (c) | Cash and bank balances | 12 | 32,52,550 | 18,29,019 |
| (d) | Short Term Loans and Advances | 9 | 1,82,49,946 | 67,89,844 |
| (e) | Other current assets | | - | - |
| | | | 5,69,72,660 | 1,99,87,018 |
| | Total | | 8,53,90,459 | 3,22,82,346 |
| | Brief about the Entity | 1 | | |
| | Summary of significant accounting policies | 2 | | |
| | The accompanying notes are an integral part of the financial statements | | | |

In terms of our report of even date annexed

For Biswal & Co.
Chartered Accountants
FRN : 332274E

(Chittaranjan Biswal)
Proprietor
Membership No : 065810

Date: 14/09/2024

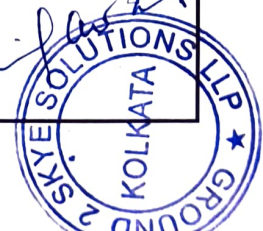
Place : Kolkata

UDIN: 24065810BKEM02398

For Ground 2 Skye Solutions LLP

Dipanjan Bhattacharjee
Designated Partner
DIN-00662475

Amitava Bose
Designated Partner
DIN-07819555



GROUND 2 SKYE SOLUTIONS LLP

1/425, GARIAHAT ROAD, 7TH FLOOR, KOLKATA-700068

LLPIN: AAM-0940

Statement of Profit and Loss for the year ended on 31st March 2024

(Amount in Rs.)

| | Particulars | Note | 31 March 2024 | 31 March 2023 |
|------|---|------|---------------------|--------------------|
| I | Revenue from operations | 13 | 11,77,01,280 | 5,54,01,765 |
| II | Other Income | 14 | 2,64,966 | 42,975 |
| III | Total Income (I+II) | | 11,79,66,246 | 5,54,44,740 |
| IV | Expenses: | | | |
| (a) | Purchases & Other Direct Expenses-Trading Activities | | 5,21,29,812 | - |
| (b) | Construction Expenses | | 7,16,11,093 | 5,37,64,795 |
| (c) | Changes in inventories | 15 | -1,98,04,196 | (57,32,848) |
| (d) | Employee benefits expense | 16 | 39,61,343 | 17,31,559 |
| (e) | Finance costs | 17 | 9,36,188 | 3,64,491 |
| (f) | Depreciation and amortization expense | 18 | 6,37,297 | 1,77,278 |
| (g) | Other expenses | 19 | 53,05,644 | 30,38,233 |
| | Total expenses | | 11,47,77,181 | 5,33,43,508 |
| V | Profit before Partners' Remuneration and tax (III-IV) | | 31,89,065 | 21,01,232 |
| VI | Partners' Remuneration | | - | - |
| VII | Profit before Tax (V-VI) | | 31,89,065 | 21,01,232 |
| VIII | Tax expense: | | | |
| (a) | Current tax | | (10,03,000) | (4,04,300) |
| (b) | Excess/ Short provision of tax relating to earlier years | | 1,72,477 | (32,790) |
| (c) | Deferred tax charge/ (benefit) | | (56,674) | (33,649) |
| (d) | Share of Loss from Partnership Firm | | (8,87,197) | (4,70,739) |
| IX | Profit/(Loss) for the year (VII+VIII) | | 23,01,868 | 16,30,493 |
| | The accompanying notes are an integral part of the financial statements | | | |

In terms of our report of even date annexed

For Biswal & Co.
Chartered Accountants
FRN : 332274E



(Chittaranjan Biswal)
Proprietor
Membership No : 065810

For Ground 2 Skye Solutions LLP

Dipanjana Bhattacharjee

Dipanjana Bhattacharjee
Designated Partner
DIN-00662475

Amitava Bose
Designated Partner
DIN-07819555

Date: 14/09/2024

Place : Kolkata

UDIN: 24065810 BKENM02398



GROUND 2 SKYE SOLUTIONS LLP

Notes forming part of the Financial Statements for the year ended, 31st March, 2024

Note - 1 Brief about the Entity

Ground 2 Skye Solutions LLP (LLPIN: AAM-0940) incorporated on 23rd February 2018 is engaged in the business of Construction.

Note - 2 Summary of significant accounting policies

A Basis of Preparation

The Limited Liability Partnership maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles (GAAP) in India.

B Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting standards and principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

C Inventories

Work-in-progress is valued at cost and comprises of purchase of materials, construction expenses and other expenses directly attributable.

D Revenue Recognition

Revenue is recognised when all significant risks and rewards of ownership transferred to the Customer.

E Fixed Assets & Depreciation

The LLP's fixed assets are recognized at cost, which includes the purchase price and any directly attributable costs necessary to bring the assets to their intended use. Subsequent costs that enhance the economic benefits from the assets are capitalized, while regular maintenance and repair expenses are charged to the income statement when incurred.

Fixed assets include tangible assets such as land, buildings, machinery, equipment, and vehicles used in the firm's business operations, as well as intangible assets such as patents, trademarks, and software.

Depreciation is charged on all fixed assets on Written Down Value Method as per the rate prescribed in The Income Tax Act, 1961.

F Provision for Current Tax

Provision for current Income Tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.



Siparjan Bhattacharya



GROUND 2 SKYE SOLUTIONS LLP

Notes forming part of the Financial Statements for the year ended, 31st March, 2024

Note - 3a Partners Contribution Account

(Amount in Rs.)

| Sr. No. | Name of Partner | Agreed contribution | Share of profit/ (loss) (%) | As at 1st April 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 | Dipanjn Bhattacharjee | 99,000 | 99% | 99,000 | - | - | - | - | - | 99,000 |
| 2 | Amitava Bose | 1,000 | 1% | 1,000 | - | - | - | - | - | 1,000 |
| | | | | 1,00,000 | - | - | - | - | - | 1,00,000 |
| Previous Year (PY) | | | | 1,00,000 | - | - | - | - | - | 1,00,000 |

Note - 3b Partners Current Account

(Amount in Rs.)

| Sr. No. | Name of Partner | Share of profit/ (loss) (%) | As at 1st April 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 | Dipanjn Bhattacharjee | 99% | 82,80,596 | 2,46,08,330 | - | - | 1,28,55,000 | 22,78,849 | 2,23,12,775 |
| 2 | Amitava Bose | 1% | 2,536 | | | | | 23,019 | 25,555 |
| | | | 82,83,132 | 2,46,08,330 | - | - | 1,28,55,000 | 23,01,868 | 2,23,38,330 |
| Previous Year (PY) | | | 22,12,639 | 1,47,40,000 | - | - | (1,03,00,000) | 16,30,493 | 82,83,132 |



Dipanjn Bhattacharjee



Amitava Bose



GROUND 2 SKYE SOLUTIONS LLP

Notes forming part of the Financial Statements for the year ended 31st March, 2024

(Amount in Rs.)

| 4 | Borrowings | Long Term | | Short Term | |
|-----|--|--------------------|------------------|---------------|---------------|
| | | 31 March 2024 | 31 March 2023 | 31 March 2024 | 31 March 2023 |
| | | | | | |
| | <u>Secured</u> | | | | |
| (a) | Term loans | | | | |
| | from banks | 30,99,371 | 14,76,961 | - | - |
| | 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 advances | - | - | - | - |
| | Total (A) | 30,99,371 | 14,76,961 | - | - |
| | <u>Unsecured</u> | | | | |
| (a) | Term loans | | | | |
| | from banks | - | - | - | - |
| | from other parties | - | - | - | - |
| (b) | Loans repayable on demand | | | | |
| | from banks | - | - | - | - |
| | from other parties | 1,23,59,794 | 78,20,153 | - | - |
| (c) | Deferred payment liabilities | - | - | - | - |
| (d) | Loans and advances from related parties | - | - | - | - |
| (e) | Long term/current maturities of finance lease obligation | - | - | - | - |
| (f) | Other loans advances | - | - | - | - |
| | Total (B) | 1,23,59,794 | 78,20,153 | - | - |
| | Total (A) + (B) | 1,54,59,165 | 92,97,114 | - | - |



aparnam Bhattacharya



GROUND 2 SKYE SOLUTIONS LLP

Notes forming part of the Financial Statements for the year ended 31st March, 2024

(Amount in Rs.)

| | 31 March 2024 | 31 March 2023 |
|--|---------------|---------------|
| 5 Trade payables | 11,19,522 | - |
| (a) Total outstanding dues of micro, small and medium enterprises | 1,76,90,463 | 28,12,745 |
| (b) Total outstanding dues of creditors other than micro, small and medium enterprises | 1,88,09,985 | 28,12,745 |
| Total Trade payables | | |

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

| Particulars | 31 March 2024 | 31 March 2023 |
|---|---------------|---------------|
| (a) Amount remaining unpaid to any supplier at the end of each accounting year: | | |
| Principal | - | - |
| Interest | - | - |
| Total | - | - |
| (b) The 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 day 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 day during the year) but without adding the interest specified under the 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 succeeding 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. | - | - |

| | | |
|---|----------------------|----------------------|
| 6 Other current liabilities | 31 March 2024 | 31 March 2023 |
| (a) Current maturities of finance lease obligations (Refer note XX) | - | - |
| (b) Interest accrued but not due on borrowings | - | - |
| (c) Interest accrued and due on borrowings | - | - |
| (d) Income received in advance | 1,73,97,067 | 73,55,000 |
| (e) Unearned revenue | - | - |
| (f) Goods and Service tax payable | - | - |
| (g) TDS payable | 6,09,642 | 76,153 |
| Profession Tax Payable | 16,180 | 610 |
| Liabilities for Expenses | 5,60,090 | 43,57,592 |
| (h) Other payables | 1,01,00,000 | - |
| Total Other current liabilities | 2,86,82,979 | 1,17,89,355 |



Diparjan Bhattacharya

Anjan



GROUND 2 SKYE SOLUTIONS LLP

Notes forming part of the Financial Statements for the year ended 31st March, 2024

7 Property, Plant and Equipment and Tangible Assets (owned assets)

(Amount in Rs.)

| Particulars | WDV as on 01.04.2023 | Additions for a period of 180 days or more | Additions for a period of less than 180 days | Deductions during the year | Capital Loss (Block Ceases) | Total as on 31.03.2024 | Rate of Depreciation | Depreciation for the year | W.D.V. as on 31.03.2024 |
|------------------------|-------------------------|---|---|----------------------------------|--------------------------------|---------------------------|-------------------------|------------------------------|----------------------------|
| Plant & Machinery | - | - | 43,476 | - | - | 43,476 | 15% | 3,261 | 40,215 |
| Computer & Peripherals | 32,088 | 1,38,488 | 4,06,830 | - | - | 5,77,406 | 40% | 1,49,597 | 4,27,809 |
| Furniture & Fittings | 7,247 | - | 7,925 | - | - | 15,172 | 10% | 1,121 | 14,051 |
| Car | 18,50,000 | - | 25,00,000 | - | - | 43,50,000 | 15% | 4,65,000 | 38,85,000 |
| Mobile Phone | 28,789 | - | - | - | - | 28,789 | 15% | 4,318 | 24,471 |
| | 19,18,124 | 1,38,488 | 29,58,231 | - | - | 50,14,843 | | 6,23,297 | 43,91,546 |
| Previous Year | 61,532 | 33,870 | 20,00,000 | - | - | 20,95,402 | | 1,77,278 | 19,18,124 |

Intangible Assets

| Particulars | WDV as on 01.04.2023 | Additions in the 1st Half | Additions in the 2nd Half | Deductions during the | Capital Loss (Block Ceases) | Total as on 31.03.2024 | Rate of Depreciation | Depreciation for the year | W.D.V. as on 31.03.2024 |
|---------------|-------------------------|------------------------------|------------------------------|--------------------------|--------------------------------|---------------------------|-------------------------|------------------------------|----------------------------|
| Softwares | - | 35,000 | - | - | - | 35,000 | 40% | 14,000 | 21,000 |
| | - | 35,000 | - | - | - | - | | 14,000 | 21,000 |
| Previous Year | - | - | - | - | - | - | | - | - |



Debanjan Bhattacharya

Pranav

GROUND 2 SKYE SOLUTIONS LLP

Notes forming part of the Financial Statements for the year ended 31st March, 2024

(Amount in Rs.)

| 8 | Investments - Non Current and Current (valued at historical cost unless stated otherwise) | As at 31- March- 2024 | | As at 31- March- 2023 | |
|-----|--|---------------------------|----------------------|---------------------------|----------------------|
| | | Numbers/ Units/ Shares | Book Value | Numbers/ Units/ Shares | Book Value |
| | <u>Trade Investments - Unquoted</u> | | | | |
| (a) | Investments in Other Entities | | - | | - |
| | Less: Provision for diminution in value of investments | | - | | - |
| (b) | Investments in partnership firm (Refer footnote 1) | | 2,10,58,886 | | 1,03,77,204 |
| | <u>Other Investments</u> | | | | |
| (i) | Investments property | | 29,46,367 | | - |
| | Total Investments | | 2,40,05,253 | | 1,03,77,204 |
| | Footnote 1: Details of investment in partnership firm | | 31-March-2024 | | 31-March-2023 |
| | Ground 2 Skye Projects LLP (share in profit 33.33% ; Prev. Year 0 %) | | | | |
| | Contribution A/c | | 33,330 | | - |
| | Ground 2 Skye Ventures LLP (share in profit 50% ; Prev. Year 33.34%) | | | | |
| | Contribution A/c | | 1,50,000 | | 1,00,000 |
| | Current A/c | | 2,08,75,556 | | 1,02,77,204 |



Dipankar Bhattacharya



GROUND 2 SKYE SOLUTIONS LLP

Notes forming part of the Financial Statements for the year ended 31st March, 2024

| 9 | Loans and advances (Unsecured) | Long Term | | Short Term | |
|-----|--|---------------|---------------|--------------------|------------------|
| | | 31-March-2024 | 31-March-2023 | 31-March-2024 | 31-March-2023 |
| (a) | Other loans and advances | - | - | - | - |
| | Advances recoverable in cash or kind or for value to be received | | | 66,37,616 | 29,20,000 |
| | Advance to Suppliers | | | 18,86,708 | 8,76,702 |
| | Advance tax and tax deducted at source [Net of provision for income tax of Rs. 10,03,000/- (previous year Rs. 4,04,300/-)] | - | - | 13,64,436 | 10,97,714 |
| | GST input credit receivable | | | 53,97,228 | 17,80,259 |
| | GST Paid on Advance | | | 28,93,958 | 1,15,169 |
| | Security Deposits | | | 70,000 | - |
| | Total | - | - | 1,82,49,946 | 67,89,844 |
| 10 | Inventories | | | 31-March-2024 | 31-March-2023 |
| | Work-in-progress | | | 2,55,37,044 | 57,32,848 |
| | Total | | | 2,55,37,044 | 57,32,848 |
| 11 | Trade receivables | | | 31-March-2024 | 31-March-2023 |
| | Outstanding for a period less than 6 months from the date they are due for receipt | | | | |
| | Unsecured Considered good | | | 96,35,225 | 50,46,382 |
| | | | | 96,35,225 | 50,46,382 |
| | Outstanding for a period exceeding 6 months from the date they are due for receipt | | | | |
| | Unsecured Considered good | | | 2,97,895 | 5,88,925 |
| | | | | 2,97,895 | 5,88,925 |
| | Total | | | 99,33,120 | 56,35,307 |
| 12 | Cash and Bank Balances | | | 31-March-2024 | 31-March-2023 |
| | <u>Cash and cash equivalents</u> | | | | |
| (a) | On current accounts | | | 2,57,938 | 4,73,997 |
| (b) | Fixed Deposits | | | | |
| | Deposits with original maturity of less than three months | | | 27,58,153 | 12,81,409 |
| (c) | Cash on hand | | | 2,36,459 | 73,613 |
| | Total Cash and bank balances | | | 32,52,550 | 18,29,019 |



Siparjan Bhattacharya

[Signature]



GROUND 2 SKYE SOLUTIONS LLP

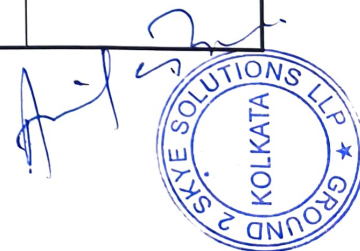
Notes forming part of the Financial Statements for the year ended 31st March, 2024

(Amount in Rs.)

| | 31 March 2024 | 31 March 2023 |
|---|-------------------------|----------------------|
| 13 Revenue from operations | | |
| (a) Sale of products | 3,81,12,500 | - |
| (b) Sale of services | 7,95,88,780 | 5,54,01,765 |
| (c) Grants or donations received | - | - |
| (d) Other operating revenue | - | - |
| Revenue from operations | 11,77,01,280 | 5,54,01,765 |
| 14 Other income | 31 March 2024 | 31 March 2023 |
| (a) Interest income | 1,24,166 | 42,975 |
| (b) Dividend income | - | - |
| (c) Net gain on sale of investments | - | - |
| (d) Other non-operating income - Rental Income from subletting | 1,40,800 | - |
| Total other income | 2,64,966 | 42,975 |
| 15 Changes in inventories of finished goods, work in progress and stock-in trade | 31 March 2024 | 31 March 2023 |
| Inventories at the beginning of the year: | | |
| (i) Stock-in-trade | - | - |
| (ii) Work in progress | 57,32,848 | - |
| (iii) Finished goods | - | - |
| | (I) 57,32,848 | - |
| Inventories at the end of the year: | | |
| (i) Stock-in-trade | - | - |
| (ii) Work in progress | 2,55,37,044 | 57,32,848 |
| (iii) Finished goods | - | - |
| | (II) 2,55,37,044 | 57,32,848 |
| (Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade | (1,98,04,196) | (57,32,848) |



Dipanjana Bhattachjee



GROUND 2 SKYE SOLUTIONS LLP

Notes forming part of the Financial Statements for the year ended 31st March, 2024

| | | |
|---|----------------------|----------------------|
| 16 Employee benefits expense | 31 March 2024 | 31 March 2023 |
| (a) Salaries, wages, bonus and other allowances | 39,08,399 | 16,95,559 |
| (b) Contribution to provident and other funds | - | - |
| (c) Gratuity expenses | - | - |
| (d) Staff welfare expenses | 52,944 | 36,000 |
| Total Employee benefits expense | 39,61,343 | 17,31,559 |
| 17 Finance cost | 31 March 2024 | 31 March 2023 |
| (a) Interest expense | | |
| (i) On bank loan | 2,02,883 | 8,765 |
| (ii) On assets on finance lease | - | - |
| (b) Other borrowing costs | 7,33,305 | 3,55,726 |
| (c) Loss on foreign exchange transactions and translations considered as finance cost (net) | - | - |
| Total Finance cost | 9,36,188 | 3,64,491 |
| 18 Depreciation and amortization expense | 31 March 2024 | 31 March 2023 |
| (a) on tangible assets (Refer note 7) | 6,23,297 | 1,77,278 |
| (b) on intangible assets (Refer note 7) | 14,000 | - |
| Total Depreciation and amortization expense | 6,37,297 | 1,77,278 |
| 19 Other Expenses | 31 March 2024 | 31 March 2023 |
| (a) Rent | 90,000 | - |
| (b) Advertisement | 3,42,000 | - |
| (c) Car Hire Charges | 1,94,195 | 91,735 |
| (d) Audit Fees | 50,000 | 30,000 |
| (e) Rates & Taxes | 81,931 | 1,13,376 |
| (f) Repair & Maintenance | 2,51,216 | 6,44,976 |
| (g) Conveyance | 2,03,446 | 1,04,561 |
| (h) ROC Filling Fees | 100 | 100 |
| (i) Service Charges | - | 2,52,600 |
| (j) Office Expenses | 2,01,364 | 1,34,035 |
| (k) Professional & Technical Consultancy Charges | 23,42,610 | 12,47,584 |
| (l) Legal Expenses | 1,32,500 | 2,22,500 |
| (m) Printing & Stationery | 1,56,340 | 1,14,507 |
| (n) Carriage Inward | 13,050 | - |



Diparjan Bhattacharya

[Signature]



GROUND 2 SKYE SOLUTIONS LLP**Notes forming part of the Financial Statements for the year ended 31st March, 2024**

| | | |
|---|------------------|------------------|
| (o) Commission | 4,97,000 | |
| (p) Interest on TDS Paid | 22,660 | 1,437 |
| (q) Traveling Expenses | 6,06,331 | - |
| (r) Telephone Charges | 10,886 | 28,800 |
| (s) Survey Charges | - | 35,500 |
| (t) Trademark Application Fees and Expenses | - | 10,000 |
| (u) Marketing Expenses | - | 5,000 |
| (v) Insurance Charges | 1,03,945 | - |
| (w) Miscellaneous expenses | 6,070 | 1,522 |
| Total | 53,05,644 | 30,38,233 |

In terms of our report of even date annexed

For Biswal & Co.
Chartered Accountants
FRN : 332274E

(Chittaranjan Biswal)
Proprietor
Membership No : 065810



Date: 14/09/2024

Place : Kolkata

UDIN: 24065810BK EWM02398

For Ground 2 Skye Solutions LLP

Dipanj an Bhatta charjee
Dipanj an Bhattacharjee
Designated Partner
DIN-00662475



Amitava Bose
Amitava Bose
Designated Partner
DIN-07819555

