

**A N N U A L   R E P O R T**

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G A R V & Associates  
Chartered Accountants  
27A, HAZRA ROAD  
Kolkata-700 029

**MULTICON PRESTIGE RESIDENCES LLP**

### **Independent Auditor's Report**

To the Partners of **M/s Multicon Prestige Residences LLP**

#### **Report on the Financial Statements**

We have audited the accompanying Financial Statements of **M/s Multicon Prestige Residences LLP**, which comprise the Balance Sheet as at 31st March, 2023, and the Statement of Profit and Loss for the period ended on that date.

#### **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 and financial performance of the LLP in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

#### **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 Applicable Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 Financial Statements.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2023;
- In the case of the Statement of Profit and Loss, of the loss for the period ended on that date;



**Network : GARV & Affiliates**

**Branch : 19, R. N. Mukherjee Road, Eastern Building, 1st Floor, Kolkata 700 001  
Kolkata | Bengaluru | Chennai | Guwahati | Hyderabad | Mumbai**

## Report on Other Legal and Regulatory Requirements

We 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 LLP so far as it appears from our examination of those books.
- C. The Balance Sheet and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.
- D. In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards by the Institute of Chartered Accountants of India.

For, GARV & ASSOCIATES  
Chartered Accountants  
FRN -301094E



VIKASH PARAKH  
(Partner)  
Mem. No. 061926

Place: Kolkata

Date: 18<sup>th</sup> September, 2023

UDIN: 23061926 BGSYGB 4695



**MULTICON PRESTIGE RESIDENCES LLP**

**LLPIN : AAZ-4917**

**Balance Sheet as at 31st March, 2023**

(Amount in Rs.)

<u>PARTICULARS</u>	<u>SCHEDULE</u>	<u>As at 31st March 2023</u>
<b><u>SOURCES OF FUNDS</u></b>		
Partner's Capital	1	1,00,000
Reserve & Surplus	2	-32,345
	<b>TOTAL</b>	<b>67,655</b>
<b><u>APPLICATION OF FUNDS</u></b>		
Fixed Assets	3	25,32,645
<u>Current Assets, Loans &amp; Advances:</u>		
Loans & Advances	4	5,62,92,685
Inventories	5	7,01,39,540
Cash & Cash equivalents	6	44,14,585
Current Assets	7	5,25,453
	<b>[A]</b>	<b>13,39,04,908</b>
<u>Less : Current Liabilities &amp; Provisions</u>		
Secured Loans	8	11,60,60,612
Unsecured Loans	9	12,50,000
Long Term Liability	10	1,35,52,235
Current Maturities of Long Term Liability	10	3,38,983
Other Current Liability	11	26,35,423
	<b>[B]</b>	<b>13,38,37,253</b>
<b>Net Current Assets</b>	<b>[A-B]</b>	<b>67,655</b>
	<b>TOTAL</b>	<b>67,655</b>

As per our report of even date

For **GARV & ASSOCIATES**

Chartered Accountants

Firm Reg. No.: 301094E



(Vikash Parakh)

Partner

Membership No.: 061926



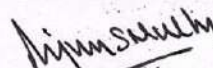
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Kolkata - 700029

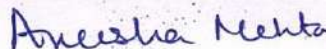
Dated: 18-09-2023

For **MULTICON PRESTIGE RESIDENCES LLP**

  
For **MULTICON PRESTIGE RESIDENCES LLP**

  
Authorised Signatory/ Designated Partner  
ARJUN SINGH MEHTA  
DIN - 01123411

For **MULTICON PRESTIGE RESIDENCES LLP**



Authorised Signatory/ Designated Partner  
ANEESHA MEHTA  
DIN - 03068048

**MULTICON PRESTIGE RESIDENCES LLP**

**LLPIN : AAZ-4917**

**Statement of Income & Expenditure for the period ended 31st March 2023**

(Amount in Rs.)		
PARTICUALRS	SCHEDULE	For the period ended 31 <sup>st</sup> March 2023
<b>INCOME</b>		
Revenue from Operations		-
Other Income		-
Increase / (Decrease) in Inventories	12	7,01,39,540
<b>TOTAL INCOME</b>		<b>7,01,39,540</b>
<b>EXPENSES</b>		
Project Development & Construction Expenses	13	7,01,39,540
Administrative Expenses		-
Selling Expenses		-
Interest		-
Other Expenses	14	32,345
<b>TOTAL EXPENSES</b>		<b>7,01,71,885</b>
Profit Before Tax		<b>-32,345</b>
Provision for Tax		-
Profit After Tax		<b>-32,345</b>
Profit Transferred to partners' Account		-
Profit Transferred to Reserves and Surplus		<b>-32,345</b>

As per our report on even date

For **GARV & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No.: 301094E

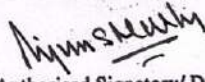
  
**(Vikash Parakh)**  
Partner  
Membership No.: 061926



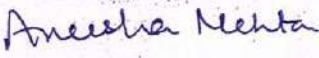
Address: 27A, Hazra Road  
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Dated: 18-09-2023

For **MULTICON PRESTIGE RESIDENCES LLP**

For **MULTICON PRESTIGE RESIDENCES LLP**

  
Authorised Signatory/ Designated Partner  
ARJUN SINGH MEHTA  
DIN-01123411

For **MULTICON PRESTIGE RESIDENCES LLP**

  
Authorised Signatory/ Designated Partner  
ANEESHA MEHTA  
DIN-03068048

**Note:3**  
**Fixed Assets Schedule:**

S.No	Description	Opening WDV	Rate	---ADDITIONS---		---DEDUCTIONS---		Total	Depreciation	Closing WDV
				180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days			
1	Motor Vehicle	-	15 %	-	27,37,995	-	-	27,37,995	2,05,350	25,32,645
<b>Total</b>		-		-	<b>27,37,995</b>	-	-	<b>27,37,995</b>	<b>2,05,350</b>	<b>25,32,645</b>



**MULTICON PRESTIGE RESIDENCES LLP**  
**Notes forming part of the financial statements**

**1 Partners' Capital**

Partners' Capital	As at 31st March 2023	
	Amount (Rs.)	Ratio
Multicon Realty Ltd	50,000	50%
Roshan Housing Projects Pvt Ltd.	50,000	50%
	<b>1,00,000</b>	<b>100%</b>

**2 Reserves & Surplus**

Reserves & Surplus	As at 31st March 2023
Reserves & Surplus	-32,345
	<b>-32,345</b>

**4 Loans & Advances**

Loans & Advances	As at 31 <sup>st</sup> March 2023
	Amount (Rs.)
Advance to Related Party	4,78,40,000
Advance to Creditors	84,52,685
	<b>5,62,92,685</b>

**5 Inventories**

Inventories	As at 31st March 2023
	Amount (Rs.)
Project Work in Progress	7,01,39,540
	<b>7,01,39,540</b>

**6 Cash and Cash Equivalents**

Cash and cash equivalents	As at 31 <sup>st</sup> March 2023
	Amount (Rs.)
Cash in hand	12,532
Balance with Banks	44,02,053
	<b>44,14,585</b>



**MULTICON PRESTIGE RESIDENCES LLP**  
**Notes forming part of the financial statements**

**7 Current Assets**

Current Assets	As at 31 <sup>st</sup> March 2023
	Amount (Rs.)
Security Deposit	4,23,774
I.Tax Deducted at Sources	1,01,678
G.S.T	1
	<b>5,25,453</b>

**8 Secured Loan**

Secured Loan	As at 31 <sup>st</sup> March 2023
	Amount (Rs.)
State Bank of India	11,60,60,612
	<b>11,60,60,612</b>

**Terms & Conditions of Secured Loan:**

1. Primary Security: Registered Mortgage of all piece & parcel of Project Land.
2. The Loan has been sanctioned for 36 months including a moratorium period of 24 months
3. Interest rate on Loan is 10.65% p.a.

**9 Unsecured Loan**

Unsecured Loan	As at 31 <sup>st</sup> March 2023
	Amount (Rs.)
Loan from Partners'	12,50,000
	<b>12,50,000</b>

**10 Long Term Liabilities**

Long Term Liabilities	As at 31 <sup>st</sup> March 2023
	Amount (Rs.)
Long Term Maturities of Finance Lease Obligations	16,42,041
Advance Received Against Space Booking	1,19,10,194
	<b>1,35,52,235</b>

**10.1 Current Maturities of Long Term Liabilities**

Current Maturities of Long Term Liabilities	As at 31 <sup>st</sup> March 2023
	Amount (Rs.)
Short Term Maturities of Finance Lease Obligations	3,38,983
	<b>3,38,983</b>





**MULTICON PRESTIGE RESIDENCES LLP**  
Notes forming part of the financial statements

**11 Current Liabilities**

Current Liabilities	As at 31 <sup>st</sup> March 2023
	Amount (Rs.)
Sundry Creditors	9,82,720
Advance Received Against Other Deposits	1,05,000
Statutory Dues Payable	1,77,122
Interest Payable on Unsecured Loan	13,12,301
Salary Payable	28,280
Creditor for Expenses	30,000
	<b>26,35,423</b>

**12 Increase / (Decrease) in Inventories**

Increase / (Decrease) in Inventories	As at 31 <sup>st</sup> March 2023
	Amount (Rs.)
At the End of the Accounting Period	7,01,39,540
At the Beginning of the Accounting Period	-
	<b>7,01,39,540</b>

**13 Project Development & Construction Expenses**

Project Development & Construction Expenses	As at 31 <sup>st</sup> March 2023
	Amount (Rs.)
Project Development & Construction	7,01,39,540
	<b>7,01,39,540</b>

**14 Other Expenses**

Other Expenses	As at 31 <sup>st</sup> March 2023
	Amount (Rs.)
Filing Fee	725
Professional Tax	300
Trade Licence	1,320
Audit Fees	30,000
	<b>32,345</b>



**MULTICON PRESTIGE RESIDENCES LLP**  
**LLPIN : AAZ-4917**

**SIGNIFICANT ACCOUNTING POLICIES**

**1. ACCOUNTING POLICIES:-**

a) LLP was incorporated on 23rd Novemeber,2021. Hence this is the first Balance Sheet of the LLP. The Balance sheet has been prepared for 18 month period i.e. from 23rd Novemeber,2021 to 31st March,2023.

**b) BASIS OF ACCOUNTING**

Company follows " Project Completion Method " .i.e. expense incurred during the year are debited to work-in-progress account and income is accounted when the projects get completed/ substantially completed.

**c) SUNDRY DEBTORS / CREDITORS**

Balances of Sundry Debtors / Creditors and Advances are subject to confirmation from respective Parties.

**d) INVENTORIES**

Inventories consists of land and Construction development cost shown as project WIP and these are valued at cost.

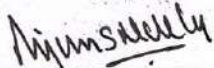
**e) DEFERRED TAX ASSETS**

In view of the management there are no timing differences, hence as per the AS-22 issued by the Institute of Chartered Accountants of India, the LLP has not recognised any Deferred Tax Assets.

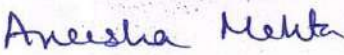
**f) CONTINGENT LIABILITIES**

There are no Contingent Liabilities.

For MULTICON PRESTIGE RESIDENCES LLP

  
Authorised Signatory/ Designated Partner  
ARJUN SINGH MEHTA  
DIN- 01123411

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