

**INDEPENDENT AUDITORS' REPORT****TO THE PARTNER'S OF
AAKIL NIRMAN LLP****Opinion**

We have audited the financial statements of **AAKIL NIRMAN LLP**, which comprise the Balance Sheet as at 22nd February, 2021, the Statement of Income & Expenditure for the period then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at February 22, 2021, and of its financial performance for the period then ended in accordance with the Accounting Standards issued by the 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 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in 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 Management and Those Charged with Governance for the
Financial Statements**

Management is responsible for the preparation of the financial statements in accordance with the aforesaid accounting standard 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so.

That Board of Directors is also responsible for overseeing the entity's financial reporting process.



Auditor's Responsibility 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.

For R S P M & Co.
Chartered Accountants
Firm Regn. No. 315091E



Aditya Kejriwal
(Aditya Bikram Kejriwal)
Membership No. 064352
Partner

Place: Kolkata
Dated: 22.02.2021

UDIN: 21064352AAAABM9060

AAKIL NIRMAN LLP
207, A.J.C.BOSE ROAD,
KOLKATA - 700 017

Statement of Assets & Liabilities as at 22nd February 2021

	Particulars	NOTES	As at 22/02/2021 Amount(Rs.)	As at 31/03/2020 Amount(Rs.)
I.	CONTRIBUTION & LIABILITIES			
	Partner's Funds			
	Partners Capital Account	1	1,00,000.00	1,00,000.00
	Partners Current Account	2	-	3,27,11,522.00
	Current Liabilities	3	-	40,870.00
	TOTAL		1,00,000.00	3,28,52,392.00
II.	APPLICATION OF FUNDS			
	Non Current Investment	4	-	53,88,509.00
	Inventories	5	-	7,06,576.25
	Short Term Loan & Advances	6	48,000.00	2,66,00,002.00
	Cash & Cash Equivalents	7	52,000.00	50,279.78
	Profit and Loss Balance		-	1,07,024.97
	TOTAL		1,00,000.00	3,28,52,392.00

Significant Accounting Policies 10
The accompanying notes including other explanatory information form an integral part of the financial statements. 1-10

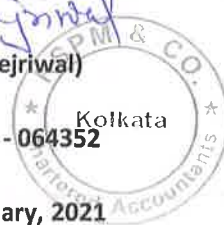
As per our Report on even date

For R S P M & Co
Firm Registration No. - 315091E
Chartered Accountants

Aditya Bikram
(Aditya Bikram Kejriwal)

Partner
Membership No. - 064352
Kolkata

Date: 22nd February, 2021



For Aakil Nirman LLP

AAKIL NIRMAN LLP

h. s. w.
Partner / Designared Partner

(Designated Partner)

AAKIL NIRMAN LLP

K. s.
Partner / Designared Partner

(Designated Partner)

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Statement of Income & Expenditure for the Period from 01/04/2020 to 22/02/2021

Particulars	NOTES	Period from 01/04/2020 to	Period from 01/04/2019 to
INCOME			
Profit from Sale of Land		37,23,013.00	-
Increase/(Decrease) in Inventory	8	(7,06,576.25)	1,03,316.00
		30,16,436.75	1,03,316.00
EXPENSES			
Administration & Operating Expenses	9	9,748.52	1,12,428.50
		9,748.52	1,12,428.50
Profit/ (Loss) Before Taxes		30,06,688.23	(9,112.50)
Provision for Tax		-	-
Income Tax for Earlier Year		-	(1,060.00)
Profit/ (Loss) After Taxes		30,06,688.23	(10,172.50)
Profit/(Loss) Transferred to Partner's Current Account			
Harsh Vardhan Patodia		72,491.00	-
Indu Patodia		72,491.00	-
Kumar Vardhan Patodia		72,491.00	-
Kirti Vardhan Patodia		72,491.00	-
Regent Hirise Pvt Ltd		26,09,699.26	-
		28,99,663.26	-
Brought forward Profit & Loss Balance		(1,07,024.97)	(96,852.47)
Profit / (Loss) Transferred to Reserves & Surples		1,07,024.97	(10,172.50)
Profit / (Loss) Balance transferred to Balance Sheet		-	(1,07,024.97)

Significant Accounting Policies 10

The accompanying notes including other explanatory information form an integral part of the financial statements. 1-10

As per our Report on even date

For R S P M & Co

Firm Registration No. - 315091E

Chartered Accountants

Aditya Kejriwal
(Aditya Bikram Kejriwal)

Partner

Membership No. - 064352

Kolkata

Date: 22nd February, 2021



For Aakil Nirman LLP

AAKIL NIRMAN LLP

Loob
Partner / Designared Partner

(Designated Partner)

AAKIL NIRMAN LLP

Kee
Partner / Designared Partner

(Designated Partner)

AAKIL NIRMAN LLP
207, A.J.C.BOSE ROAD,
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NOTES FORMING PART OF FINANCIAL STATEMENTS

	As at 22/02/2021	As at 22/02/2021	As at 31/03/2020	As at 31/03/2020
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
NOTE 1				
PARTNERS CAPITAL ACCOUNT				
(i) Harsh Vardhan Patodia	2,500.00		2,500.00	
(ii) Kumar Vardhan Patodia	2,500.00		2,500.00	
(iii) Kirti Vardhan Patodia	2,500.00		2,500.00	
(iv) Indu Patodia	2,500.00		2,500.00	
(v) Regent Hirise Pvt Ltd.	90,000.00	1,00,000.00	90,000.00	1,00,000.00
NOTE 2				
PARTNERS CURRENT ACCOUNT				
(i) Harsh Vardhan Patodia	-		7,97,500.00	
(ii) Indu Patodia	-		45,500.00	
(iii) Kumar Vardhan Patodia	-		17,500.00	
(iv) Kirti Vardhan Patodia	-		17,500.00	
(v) Regent Hirise Pvt Ltd.	-	-	3,18,33,522.00	3,27,11,522.00
NOTE 3				
CURRENT LIABILITIES				
Other Current Liabilities	-		40,870.00	
Provision for Taxation	-	-	-	40,870.00
NOTE 4				
NON CURRENT INVESTMENT				
Property at Mandevilla	-		32,04,905.00	
Land at Madurdaha 24 PGS (S)	-	-	21,83,604.00	53,88,509.00
NOTE 5				
INVENTORIES				
Inventory at the beginning of the year	7,06,576.25		6,03,260.25	
Increase / (Decrease) in Inventory	(7,06,576.25)	-	1,03,316.00	7,06,576.25
NOTE 6				
SHORT TERM LOAN & ADVANCES				
TDS Receivable	48,000.00		-	
Advances	-		10,00,000.00	
Deposits	-	48,000.00	2,56,00,002.00	2,66,00,002.00



For Aakil Nirman LLP

AAKIL NIRMAN LLP

Lisa
Partner / Designared Partner
(Designated Partner)

AAKIL NIRMAN LLP

Ka
Partner / Designared Partner
(Designated Partner)

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KOLKATA - 700 017

NOTES FORMING PART OF FINANCIAL STATEMENTS

As at 22/02/2021	As at 22/02/2021	As at 31/03/2020	As at 31/03/2020
Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)

NOTE 7

CASH & CASH EQUIVALENTS

- Balance with Banks				
ICICI Bank	41,270.98	1	39,081.28	
State Bank of India	-	41,270.98	4,810.50	43,891.78
- Cash in Hand		10,729.02		6,388.00
		<u>52,000.00</u>		<u>50,279.78</u>

NOTE 8

INCREASE/(DECREASE) IN INVENTORY

Inventory at the beginning of the year	7,06,576.25		6,03,260.25	
Less: Inventory at the close of the year	-	(7,06,576.25)	7,06,576.25	1,03,316.00

NOTE 9

ADMINISTRATION & OPERATING EXPENSES

(i) Filing Fees		100.00		21,400.00
(ii) Bank Charges		9,648.52		4,513.50
(iii) Professional Tax		-		10,000.00
(iv) Clearkage Charge		-		16,200.00
(v) Professional Fees		-		5,100.00
(vi) Rates and Taxes		-		55,215.00
		<u>9,748.52</u>		<u>1,12,428.50</u>



For Aakil Nirman LLP

AAKIL NIRMAN LLP

Partner / Designared Partner
(Designated Partner)

AAKIL NIRMAN LLP

Partner / Designared Partner
(Designated Partner)

AAKIL NIRMAN LLP
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS
AS AT 22nd February, 2021

Note 10 : Significant Accounting Policies

10.1 Basis of Accounting

The financial statements of the LLP have been prepared on accrual basis under the historical cost convention and ongoing concern basis in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by The Institute of Chartered Accountants of India and the provisions of the Limited Liability Partnership Act, 2008. The accounting policies have been consistently applied by the LLP.

10.2 Recognition of Income and Expenditure

The LLP provides for all expenses on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

10.3 Investments

Loan Term Investments are stated at cost.

10.4 Inventories

Stock in Hand is valued at Cost.

10.5 Provision for Taxation

Provision for Income Tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws.

10.6 Cash and Cash equivalents

Cash and Cash equivalents comprise of cash at bank and cash in hand.

10.7 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from the past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LLP.

10.8 Previous year's figures have been re-regrouped and rearranged wherever necessary.



AAKIL NIRMAN LLP

L. road

Partner / Designated Partner

AAKIL NIRMAN LLP

K. S. W.

Partner / Designated Partner