INDEPENDENT AUDITOR'S REPORT

To the Partners of Aparna Architect and Associate

Opinion

We have audited the financial statements of Aparna Architect and Associate (the entity), which comprise the balance sheet at March 31st 2024, and the profit and loss account, (and statement of cash flows) for the year 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 March 31, 2024, and of its financial performance (and its cash flows) for the year 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 and fair presentation of the financial statements in accordance with the aforesaid 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 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. Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities 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 **C.Bhattacharjee & Co**
Chartered Accountants,
FRN: 002109C
UDIN: 24411638BKDHWB3295

CA Chiranjan Bhattacharya
(Partner)
MRN: 411638
Place: Patna
Date: 12/08/2024

Aparna Architect and Associate
203, Hitech Arcade, Rajendra Path, Patna, Bihar 800001.
GST: 10ABVFA6560D1ZL

Balance Sheet as at 31st March 2024

SRN	Particulars	Note no.	Amount	
			2023-24	2022-23
I	Equity & Liabilities :			
1	Partner's Capital Account	1	2,50,000.00	2,50,000.00
	Reserve and Surplus	2	-63,320.09	-16,888.62
2	Non Current Liabilities			
	Long Term Borrowings	3	86,35,475.00	17,65,285.00
	Other Non-current Liabilities		-	-
	Long term Provisions		-	-
3	Current Liabilities			
	Short Term Borrowings		-	-
	Trade Payable	4	17,39,633.00	-
	Other Current Liabilities		-	-
	Short Term Provisions		-	-
	Total		1,05,61,787.91	19,98,396.38
II	*Assets :*			
4	Non Current Assets			
	Property, Plant & Equipment		-	-
	Non Current Investments		-	-
	Long Term Loans & Advances		-	-
	Other Non Current Assets		-	-
5	Current Asset			
	Current Investment			
	Inventories	5	1,00,18,995.00	17,40,285.00
	Trade Receivables		-	-
	Cash & Cash Equivanlent	6	3,41,096.91	2,58,111.38
	Short Term Loans & Advances	7	2,01,696.00	-
	Other Current Assets		-	-
	Total		1,05,61,787.91	19,98,396.38

As per our separate report of even date

For C.Bhattacharjee & Co
Chartered Accountants

CA Chiranjan Bhattacharya
(Partner)
MRN: 411638
UDIN: 24411638BKDHWB3295
Place: Patna
Date: 12/08/2024

For Aparna Architect and Associate

Aparna Architect & Associate
Partner

Partner

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Statement of Profit and Loss account for the period from 01st of April 2023 to 31st March 2024.

SRN	Particulars	Note no.	Amount	
			2023-24	2022-23
1	Revenue from Operations		-	-
2	Other Income		-	-
	Total Income		-	-
3	**Expenses**			
	Cost of Material Consumed	8	82,78,710.00	-
	Purchase of Stock in Trade		-	-
	Changes in Inventories	9	-82,78,710.00	-
	Employees Benefit		-	-
	Finance Cost		-	-
	Depreciation & Amortisation		-	-
	Other Expenses	10	46,431.47	260.00
	Total Expenditure		46,431.47	260.00
4	**Profit before exceptional and extraordinary items and tax**		-46,431.47	-260.00
5	**Exceptional Items**		-	
6	**Profit before extraordinary items and tax**		-46,431.47	-260.00
7	**Extraordinary Items**		-	-
8	**Profit before tax**		-46,431.47	-260.00
9	**Tax Expenses**			
	Current Year		-	-
10	**Net Profit/ Loss for the period**		-46,431.47	-260.00

As per our separate report of even date

For C.Bhattacharjee & Co
Chartered Accountants

CA Chiranjib Bhattacharya
(Partner)
MRN: 411638
UDIN: 24411638BKDHWB3295
Place: Patna
Date: 12/08/2024

For Aparna Architect and Associate

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Partner

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1 Partner's Capital Account

SRN	Particulars	Amount	
		2023-24	2022-23
1	Amit Vikram	50,000.00	50,000.00
2	Dinesh Kumar	50,000.00	50,000.00
3	Kamlesh Kumar Singh	1,00,000.00	1,00,000.00
4	Surendra Prasad	50,000.00	50,000.00
		2,50,000.00	2,50,000.00

2 Reserve and Surplus

SRN	Particulars	Amount	
		2023-24	2022-23
1	Opening Balance	-16,888.62	-16,628.62
2	Current Period	-46,431.47	-260.00
		-63,320.09	-16,888.62

3 Long Term Borrowings

SRN	Particulars	Amount	
		2023-24	2022-23
1	Loan from Kamlesh Kumar Singh	78,35,475.00	17,65,285.00
2	Loan from Usha Kiran Trading	8,00,000.00	
		86,35,475.00	17,65,285.00

4 Trade Payable

FY 2023-24

SRN	Particulars	Outstanding for following periods from Due Date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 Years	
1	MSME					-
2	Others	17,39,633.00				17,39,633.00
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-

FY 2022-23

SRN	Particulars	Outstanding for following periods from Due Date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 Years	
1	MSME	-		-	-	-
2	Others					-
3	Disputed Dues - MSME	-	-	-	-	-
4	Disputed Dues - Others	-	-	-	-	-

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5 Inventories

SRN	Particulars	Amount	
		2023-24	2022-23
1	Work in Progress	1,00,18,995.00	17,40,285.00
2	Finished Goods	-	-
		1,00,18,995.00	17,40,285.00

6 Cash & Cash Equivanlent

SRN	Particulars	Amount	
		2023-24	2022-23
1	Cash-in-hand	3,35,456.00	2,55,000.00
2	Bank Accounts	5,640.91	3,111.38
		3,41,096.91	2,58,111.38

7 Short Term Loans & Advances

SRN	Particulars	Amount	
		2023-24	2022-23
1	S S Construction	2,00,000.00	-
2	Tirupati Sai	1,696.00	-
		2,01,696.00	-

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8 Cost of Material Consumed

SRN	Particulars	Amount	
		2023-24	2022-23
	Construction Expense	48,68,167.00	-
	Boring Expense	44,300.00	-
	Electric Material Expense	88,503.00	-
	Labour Cess	26,00,000.00	-
	Map Approval fees	6,77,740.00	-
		82,78,710.00	-

9 Changes in Inventories

SRN	Particulars	Amount	
		2023-24	2022-23
	Inventories at the end of the year		
	Finished Goods	-	-
	Work in Progress	1,00,18,995.00	17,40,285.00
		1,00,18,995.00	17,40,285.00
	Inventories at the beginning of the year		
	Finished Goods	-	-
	Work in Progress	17,40,285.00	17,40,285.00
		17,40,285.00	17,40,285.00
		-82,78,710.00	-

10 Other Expenses

SRN	Particulars	Amount	
		2023-24	2022-23
	Bank Charges	12,455.47	260.00
	Electricity Expenses	32,836.00	-
	Miscellaneous Expense	1,140.00	-
		46,431.47	260.00

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CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March 2024

PARTICULARS	For the period 01st April 2023 to 31st March, 2024		For the period 01st April 2022 to 31st March, 2023	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		-46,431.47		-260.00
Adjustments for:				
Depreciation				
Finance costs-Credit card/ bank expenses				
Interest on Bank FDR		-		-
Operating profit / (loss) before working capital changes		-46,431.47		-260.00
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories		-82,78,710.00		-
Trade receivables				
Short-term loans and advances		-2,01,696.00		
Other current assets		-		-
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables		17,39,633.00		
Short Term borrowings				
Other Current Liabilities (including provision)		-		-
				-
Cash generated from operations		-67,87,204.47		-260.00
Net cash flow from / (used in) operating activities (A)		**-67,87,204.47**		**-260.00**
B. Cash flow from investing activities				
Other non-current assets				
Other non current investment - FDR				
Capital expenditure on fixed assets, including capital advances - Net				
Interest received - Others		-		-
Net cash flow from / (used in) investing activities (B)		-		-
C. Cash flow from financing activities				
Capital Fund infused by partners				
Proceeds from long-term borrowings	68,70,190.00			
Repayment of long-term borrowings				
Finance cost		68,70,190.00		-
Net cash flow from / (used in) financing activities (C)		**68,70,190.00**		-
D. Cash flow in / from Extraordinary Items (D)				
E. Tax Adjustment (E)				
Net increase / (decrease) in Cash and cash equivalents (A+B+C+D+E)		**82,985.53**		**-260.00**
Cash and cash equivalents at the beginning of the year		2,58,111.38		2,58,371.38
Cash and cash equivalents at the end of the year		**3,41,096.91**		**2,58,111.38**

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Notes Forming Part of the Financial Statements as at 31-03-2024

Note No. 1 : Non-Corporate Information

Aparna Architect and Associate is a partnership firm under a deed documented as on 28/06/2021. The firm is head officed at Patna, Bihar with the objective of carrying on real estate and related businesses.

Note No. 2 : Significant Accounting Policies (Change Policies according nature of business)

a. **Basis of Accounting**

The accounts of the Firm have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards as specified by ICAI. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. **Inventories**

Since the organization is not into trading or manufacturing activities, hence it does not carry any inventory, for the purpose of accounting and disclosure.

c. **Tangible Assets and Depreciation**

Tangible assets are measured on cost basis except land. Land measured at revaluation model. Land is Leasehold for a period of 99 Years.

Tangible Assets are recorded at cost except Land less accumulated depreciation and impairment losses, if any. The Entity capitalizes all costs relating to acquisition and installation of Property, Plant & Equipment. Borrowing costs are capitalized as part of qualifying Property, Plant & Equipments.

Subsequent expenditure related to an item of Property, Plant & Equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing Property, Plant & Equipments, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Advances paid towards the acquisition of Property, Plant & Equipments outstanding at each balance sheet date are disclosed as "Capital Advances" under Long Term Loans and advances.

Depreciation on PPE is provided on Written Down Value Method at the rates prescribed in the Income Tax Act 1961.

Gains or losses arising from derecognition of Property, Plant & Equipments are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

During the FY in consideration the organization does not have any tangible assets.

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d. **Intangible Assets**

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairement loss if any. Intangible assets are amortized on a straight line basis over the estimated economic life. Costs relating to software, which are acquired, are capitalized and amortized on a straight line basis over their useful lives not exceeding 5/10 years.

During the FY in consideration the organization does not have any intangible assets.

e. **Revenue Recognition**

Since the organization is a chartitable trust hence it is not doing any commercial activities which would lead to sale of goods or provision of service during the year in consideration.

During the FY in considearation the trust has not received any income from any sources

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Other Income

Other income is recognized on accrual basis.

f. **Expenditure**

Expenditure is accounted on accrual basis and provision is made for all known losses and liabilities.

g. **Employees Retirement Benefits**

(i) Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

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h. **Foreign Exchange Transactions**

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

(iii) Exchange difference

Exchange differences arising on the settlement of monetary items or on reporting Entity monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

i. **Investments**

Investments that are readily realizable and are intended to be held for not more than one year from the balance sheet date are classified as current investments and are stated at lower of cost and fair market value. All other investments are classified as long term investments.

Long term investments are stated at cost of acquisition. Provision, if any, is made to recognise a decline other than a temporary , in the value of long term investments.

j. **Taxation**

Current Tax is determined on the profit of the year in accordance with the provisions of the Income Tax Act, 1961.

k. **Borrowing Costs**

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

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Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

l. **Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognized, but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

m. **Cash Flow Statements**

Cash flow are reported using indirect method, whereby net profit before tax is adjusted for the effects of transaction of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow generating from operating, investing and financing activities of the Entity are segregated.

n. **Operating Cycle**

Based on the nature of products/activitiy of the Entity and the normal time between acquisition of assets and their realisation in cash or cash equvalents, the Entity has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

o. **Use of estimates**

The preparation of financial statements in conformity with Indian GAAP requires managements to make judgments, estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

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