



AUDITORS' REPORT

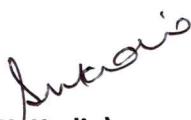
TO
THE PARTNERS OF
DURGA URBAN PROJECTS LLP

1. We have audited the attached Statement of Assets and Liabilities of Durga Urban Projects LLP as at 31st March, 2022 and the Statement of Income and Expenditure for the year ended on that date, annexed thereto. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the LLP so far as appears from our examination of those books.
 - c) 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.



- d) In our opinion and to the best of our information and according to the explanations given to us, the said statements of account, read with the Significant Accounting Policies and Notes thereon give the information required by the Limited Liability Partnership Act, 2008 in the manner so required and give a true and fair view and in conformity with the accounting principles generally accepted in India :
- i) In the case of the Statement of Assets and Liabilities, of the state of affairs of the LLP as at 31st March, 2022.
- ii) In the case of the Statement of Income and Expenses, of the **Profit** of the LLP for the year ended on that date.

FOR S. JAYKISHAN
CHARTERED ACCOUNTANTS
FRN: 309005E


(S.K. Kedia)
PARTNER
Membership No. 050215



UDIN : 22050215BEAKXJ1058
Place: Kolkata
Dated: The 26th Day of September , 2022.

DURGA URBAN PROJECTS LLP

Statement of Assets and Liabilities as at 31st March, 2022

Sl. No.	Particulars	Schedule	As at 31.03.2022 (Rs)	As at 31.03.2021 (Rs)
I	CONTRIBUTION & LIABILITIES			
A.	Partner's Funds			
	a) Fixed Capital	2	10,00,000	10,00,000
	b) Current Capital	3	6,11,21,676	4,18,75,445
B.	LOAN FUNDS	4	16,09,31,450	25,00,000
	Liabilities			
	a) Current Liabilities	5	3,26,10,135	4,68,05,141
	b) Provision for Tax	6	1,06,275	-
	TOTAL		25,57,69,536	9,21,80,586
II	ASSETS			
	Non Current Assets			
	a) Property, Plant & Equipment	18	3,076	5,125
	b) Investments	7	4,11,87,953	-
	Current Assets			
	a) Cash and cash equivalents	8	6,68,88,291	87,106
	b) Trade Receivable	10	24,35,226	-
	b) Loans and advances	9	3,78,16,606	4,16,73,148
	c) Inventory WIP	14	10,74,38,384	5,04,15,207
	TOTAL		25,57,69,536	9,21,80,586
	SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	1		

For S. JAYKISHAN
Chartered Accountants
FRN: 309005E

(Signature)

(CA S.K.KEDIA)
Partner

Membership No. - 50215

12, Ho Chi Minh Sarani, Kolkata : 700 071.

UDIN : 22050215BEAKXJ1058

Dated : The 26th Day of September, 2022



For DURGA URBAN PROJECTS LLP

(Signature)
Partner

Navneet Jhunjunwala

DURGA URBAN PROJECTS LLP

Statement of Income and Expenditure for the year ended 31st March, 2022

Sl. No.	Particulars	Schedule	31.03.2022 (Rs)	31.03.2021 (Rs)
I	INCOME			
	Sales	11	65,09,413	-
	Other Income	12	3,86,936	-
			68,96,349	-
II	EXPENDITURE			
	Purchases	13	4,47,38,398	1,90,48,924
	Construction Expense	14	80,28,458	47,59,121
	Finance Costs	16	19,99,572	-
	Changes in Inventory	15	(5,70,27,176)	(3,01,15,514)
	Depreciation	19	2,051	3,417
	Employee Benefit Expenses	17	22,58,697	16,49,318
	Other Expenses	18	50,93,842	46,54,734
			50,93,842	-
IV	Profit for the Year		18,02,507	-
	Less: Provision for Tax		1,06,275	-
V	Profit / (Loss) after Tax		16,96,231	-
VI	Appropriations to Partners' Capital Current Account (As Per Schedule 3)		-	-
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS		1		

For S. JAYKISHAN
Chartered Accountants
FRN: 309005E

S. K. Kedia
(CA S.K.KEDIA)
Partner

Membership No. - 50215
12, Ho Chi Minh Sarani, Kolkata : 700 071.
UDIN : 22050215BEAKXJ1058
Dated : The 26th Day of September, 2022



For DURGA URBAN PROJECTS LLP

Navneet Jhunhunwala
Partner

Navneet Jhunhunwala

DURGA URBAN PROJECTS LLP**SCHEDULES ANNEXED TO & FORMING PART OF
THE BALANCE SHEET AS ON 31ST MARCH ' 2022****31.03.2022**
Rs.**SCHEDULE - 2****PARTNER'S CAPITAL FIXED**

Name of Partner	Profit Sharing Ratio	Opening	Amount Introduced	Amount Withdrawn	Share of Profit for the Year	TOTAL
Navneet Jhunjhunwala	50.00%	5,00,000		-	-	5,00,000
Navratan Jhunjhunwala	50.00%	5,00,000		-	-	5,00,000
		10,00,000	-	-		10,00,000

SCHEDULE - 3**PARTNER'S CURRENT ACCOUNT****31.03.2022**
Rs.

Name of Partner	Profit Sharing Ratio	Opening	Amount Introduced	Amount Withdrawn	Share of Profit for the Year	TOTAL
Navneet Jhunjhunwala	50.00%	2,40,72,424	85,00,000	20,00,000	8,48,116	3,14,20,540
Navratan Jhunjhunwala	50.00%	1,78,03,021	1,23,50,000	13,00,000	8,48,116	2,97,01,137
		4,18,75,445	2,08,50,000	33,00,000	16,96,231	6,11,21,676

**For DURGA URBAN PROJECTS LLP****Partner**

DURGA URBAN PROJECTS LLP**SCHEDULES ANNEXED TO & FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH '2022**

	31.03.2022	31.03.2021
Particulars	Rs.	Rs.
<u>SCHEDULE - 4 LOAN FUNDS</u>		
<u>SECURED LOANS</u>		
HDFC Loan	12,27,92,812	-
<u>UNSECURED LOANS</u>		
Alok Kumar Sultania (HUF)	16,00,000	16,00,000
DNS Financial Services	3,56,38,638	-
Sulocahana Devi Sultania	9,00,000	9,00,000
	16,09,31,450	25,00,000
<u>SCHEDULE - 5 : CURRENT LIABILITIES</u>		
<u>Sundry Creditors</u>		
- For Statutory Dues	2,50,433	32,067
- For Expenses	12,88,974	8,13,253
- For Purchase	44,67,030	21,41,038
<u>Security Deposit</u>		
Aditya Birla Fashion Retail Limited	60,94,698	10,15,783
Barbeque Nation and Hospitality Services Limited	9,20,000	-
Indira IVF	37,39,000	-
<u>Advance from Parties</u>		
Aditi Agrawal	93,00,000	93,00,000
Savita Jhunjhunwala	5,00,000	5,00,000
Durga Hi-Rise Pvt Ltd	32,00,000	32,00,000
Durga Realty Corporation	20,00,000	20,00,000
Rajnandan Prasad Land Owner	8,50,000	(20,50,000)
Ravinandan Prasad Land Owner Loan Account	-	(10,00,000)
<u>Other Current Liabilities :-</u>		
Durga Projects & Infrastructure Pvt Ltd	-	3,08,53,000
	3,26,10,135	4,68,05,141
<u>SCHEDULE - 6 : PROVISION</u>		
Provision For Tax		
- Income Tax (A.Y. 2022-23)	1,06,275	-
	1,06,275	-
<u>SCHEDULE - 7 : Investments</u>		
Fixed Deposit with HDFC Bank	10,35,000	-
Fixed Deposit with SBI Bank	4,00,00,000	-
Accrued Interest on Fixed Deposit	1,52,953	-
	4,11,87,953	-



For DURGA URBAN PROJECTS LLP

Partner

DURGA URBAN PROJECTS LLP		
<u>SCHEDULES ANNEXED TO & FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH '2022</u>		
	31.03.2022	31.03.2021
Particulars	Rs.	Rs.
<u>SCHEDULE - 8 : CASH & CASH EQUIVALENTS</u>		
Cash In Hand (As Certified)	20,175	2,64,525
Balance with Banks :		
HDFC Bank Ltd (Current A/c 50200065353192)	1,00,000	-
HDFC Escrow A/c 50200065434665	10,76,035	-
ICICI Bank OD A/c-625905052264	10,000	-
State Bank of India -38511481137	6,56,82,081	(1,77,419)
	6,68,88,291	87,106
<u>SCHEDULE - 9 : LOANS & ADVANCES</u>		
<u>'(Unsecured, Considered Good)</u>		
Advances (Recoverable in Cash or in kind or for value to be received/pending adjustment)	5,00,000	23,50,000
Advance to Parties	7,94,663	35,65,420
Earnest Deposits	3,00,00,000	3,00,00,000
Advance for Land	11,00,000	-
Security Deposit - Electricity	11,10,048	-
Statutory Tax Advances	43,11,895	57,57,728
	3,78,16,606	4,16,73,148
<u>SCHEDULE - 10 Trade Receivables</u>		
Outstanding for a period exceeding 180 days	-	-
Other Debts	24,35,226	-
	24,35,226	-
<u>SCHEDULE - 15 Inventory Work in Progress</u>		
Opening Work in Progress	5,04,11,208	2,02,99,692
Addition	5,70,27,176	3,01,15,514
Closing Work in Progress	10,74,38,384	5,04,15,207



For DURGA URBAN PROJECTS LLP

Partner

DURGA URBAN PROJECTS LLP

SCHEDULES ANNEXED TO & FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH ' 2022

Particulars	31.03.2022 Rs.	31.03.2021 Rs.
<u>SCHEDULE - 11 : SALES</u>		
Rental Income	38,89,597	-
Other Charges Received	26,19,816	-
	65,09,413	-
<u>SCHEDULE - 12 : Other Income</u>		
Interest on Fixed Deposit	3,86,936	-
	3,86,936	-
<u>SCHEDULE - 13 : Purchases</u>		
Bricks and Cement	7,28,160	11,97,487
Hardware	16,76,965	2,93,772
RMC	33,30,018	80,45,902
Marble Chips	3,704	62,891
Chemicals	1,26,888	2,44,025
Chhai	37,290	9,520
Electrical	27,28,382	5,057
Electrical Panel	20,72,742	-
Electrical Transformer	10,43,842	-
Aluminium Formwork System	25,177	-
Exhaust Air System	7,22,374	-
Fire Fighting System	42,19,961	56,000
Fire Door	2,39,250	-
Lift	93,40,678	-
Plumbing and Sanitary	1,12,449	34,824
Sone Sand	10,93,361	3,87,895
Steel	26,32,539	81,21,387
SS Pipe	4,09,015	-
Stone 10mm	92,028	-
Stone 20 mm	1,43,016	1,30,364
Stone Dust	1,70,153	-
Shuttering Material	-	4,59,800
Wood and Ply	24,64,554	-
AC	22,86,295	-
Boom Barrier	82,600	-
DG	32,43,220	-
Diesel	1,20,237	-
Flawor Plan	81,004	-
Glassing Work System	13,59,320	-
Glass Strip	1,32,408	-
Manual Retractable Gate	3,11,246	-
Safety and Shinese Goods	2,37,700	-
STP System	7,08,000	-
PVC Window and Frame	96,980	-
Tiles & Granite	26,66,840	-
	4,47,38,398	1,90,48,924



For DURGA URBAN PROJECTS LLP

Partner

DURGA URBAN PROJECTS LLP

SCHEDULES ANNEXED TO & FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH ' 2022

Particulars	31.03.2022 Rs.	31.03.2021 Rs.
<u>SCHEDULE - 14 : CONSTRUCTION EXPENSE</u>		
Consultancy Charges	3,00,000	9,37,013
Civil Work	3,34,264	-
Electrical Work	3,64,574	-
Glass Glazing Work	4,51,500	-
Rent	-	35,53,000
Labour Expense	-	2,69,108
Painting Work	4,50,000	-
Plumbing & Sanitation Work	56,662	-
Structure Work	29,05,000	-
Tile & Granite Fixing Work	5,00,000	-
Water Proofing Work	5,50,500	-
Pipe Line Work	2,50,000	-
Stair & Kanopee Work	18,65,958	-
	80,28,458	47,59,121
<u>SCHEDULE - 16 : FINANCE COST</u>		
Interest on Unsecured Loan	13,46,227	-
Processing Fees	6,53,345	-
	19,99,572	-
<u>SCHEDULE - 17 : EMPLOYEE BENEFIT EXPENSE</u>		
Salary bonus and wages	22,58,697	16,49,318
	22,58,697	16,49,318
<u>SCHEDULE - 18 : OTHER EXPENSE</u>		
Bank Charge	5,916	5,159
Auditor's Remuneration (Refer Note Below 18.1)	27,500	-
Filing Fees	50,600	-
Stamp Duty	16,70,919	40,62,500
Electricity Charges	13,81,075	-
Freight	3,52,830	30,000
Legal & Professional Charges	11,85,543	4,47,585
Interest Paid on TDS	12,916	39,209
Unclaimed GST	74,472	14,088
Miscellaneous Expense	50,225	56,194
Insurance Charges	2,67,542	-
Travelling Expenses	14,304	-
	50,93,842	46,54,734
<u>Note 18.1 :- Auditors' Remuneration:</u>		
Statutory Audit fee	25,000	-
Other Matters	2,500	-
	27,500	-



For DURGA URBAN PROJECTS LLP

Partner

DURGA URBAN PROJECTS LLP

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961

Schedule 19

ASSETS	Rate	W.D.V. AS ON 01.04.2021	ADDITION		Deductions	Total as on 31.03.2022	DEPRECIATION ALLOWABLE	W.D.V. AS ON 31.03.2022
			Before 03.10.21	After 03.10.21				
Printer	40%	5,126		-	-	5,126	2,051	3,076
Total		5,126	-	-	-	5,126	2,051	3,076



For DURGA URBAN PROJECTS LLP

Partner