Mukund & Rohit
Chartered Accountants
No.8, 2nd Floor, Tower E, Avishkar, Old Padra Road,
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INDEPENDENT AUDITOR'S REPORT

TO THE PARTNERS OF KANHA RENOVATING LLP

Report on the Financial Statements

Opinion

We have audited the financial statements of **KANHA RENOVATING LLP** ("the Firm"), which comprise the Balance Sheet as at 31st March 2022, notes to the financial statements and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the firm as at March 31, 2022, and its loss for the year ended on that date.

Responsibility of Management for Financial Statements

The Firm's Partners are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the firm in accordance with the accounting principles generally accepted in India. This responsibility also includes making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls with respect to financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

MUKUND & ROHIT Chartered Accountants VADODARA

Auditor's Responsibilities for the Financial Statements

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We conducted our audit in accordance with the 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. In making those risk assessments; the auditor considers internal financial control relevant to the LLP's preparation and fair presentation of the Financial 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 Entity's internal controls. 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.

Report on Other Legal and Regulatory Requirements

1. 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.

MUKUND & ROHIT Chartered Accountants VADODARA

(b) In our opinion, proper books of account as required by law have been kept by the firm so far as it appears from our examination of those books.

(c) The Balance Sheet dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards.

For Mukund & Rohit
Chartered Accountants
Registration No. 113375W

MUKUND & ROHIT
Chartered Accountants
VADODARA

Place: Vadodara
Date: 27-09-2022

Vinay Sehgal
Partner
M. No.109802
UDIN: 22109802BAHXOH5529

KANHA RENOVATING LLP

BALANCE SHEET AS AT 31st MARCH, 2022

Particulars	Note No.	As At 31.3.2022 Amount (₹)	As At 31.3.2021 Amount (₹)
SOURCES OF FUNDS			
Partners' Capital Account	1	-66,36,550	-53,29,414
Unsecured Loan	2	46,08,53,860	39,26,84,700
Total		**45,42,17,310**	**38,73,55,286**
APPLICATION OF FUNDS			
Fixed Assets	3	1,04,557	1,21,416
Current Assets, Loans and Advances			
Inventories		16,41,65,962	7,72,35,468
Cash and Bank Balance	4	-1,82,77,261	50,562
Loans and Advances	5	33,55,06,350	33,33,40,440
Other Current Asset	6	2,41,05,104	1,06,55,152
Total (A)		**50,55,00,155**	**42,12,81,623**
Less: Current Liabilities & Provisions			
Current Liabilities	7	4,42,77,352	3,29,86,322
Provisions	7	23,80,048	10,61,431
Deposits	7	47,30,001	-
Total (B)		**5,13,87,401**	**3,40,47,753**
Net Current Assets (A)-(B)		**45,41,12,753**	**38,72,33,870**
Total		**45,42,17,310**	**38,73,55,286**

Significant Accounting Policies & Notes to Accounts — 12

For Mukund & Rohit
Chartered Accountants
Firm Registration No 113375W

MUKUND & ROHIT Chartered Accountants VADODARA

Vinay Sehgal
Partner
Membership No. 109802

Place : Vadodara
Date : 27-09-2022

For Kanha Renovating LLP

Partner **Partner**

Place : Vadodara
Date : 27-09-2022

KANHA RENOVATING LLP

Profit and Loss Account for the year ended on 31st March, 2022

Particulars	Note No.	2021-22 Amount (₹)	2020-21 Amount (₹)
INCOME			
Difference in Opening & Closing Stock	8	8,69,30,494	6,22,33,622
Other Income	9	-	402
Total		**8,69,30,494**	**6,22,34,024**
EXPENDITURE			
Purchases		98,78,433	42,72,601
Direct Expenses	10	7,30,29,536	5,35,09,059
Indirect Expenses	11	53,12,801	63,66,067
Depreciation	3	16,860	19,659
		8,82,37,630	**6,41,67,385**
Profit Before Partners Salary & Interest on Capital		**-13,07,136**	**-19,33,362**
Less:			
Partners Salary		-	-
Profit After Tax transferred to Partners Capital A/c		**-13,07,136**	**-19,33,362**

Significant Accounting Policies and Notes to Accounts 12

For Mukund & Rohit
Chartered Accountants
Firm Registration No 113375W

Vinay Sehgal
Partner
Membership No. 109802

MUKUND & ROHIT Chartered Accountants VADODARA

Place : Vadodara
Date : 27-09-2022

For Kanha Renovating LLP

Partner **Partner**

Place : Vadodara
Date : 27-09-2022

KANHA RENOVATING LLP

Notes Forming Part of Balance Sheet as at 31st March, 2022

Note 1: Partner's Capital Account

Amount (₹)

Name of Partner	Old Profit Ratio (%) Upto 11-10-2021	New Profit Sharing Ratio from 12-10-2021 (%)	Opening Balance as on 01.04.2021	Addition during the year	Withdrawals during the year	Closing Balance as on 31.03.2022
Partner's Fixed Capital Account						
Ankit Thakkar	20.00%	20.00%	20,000	-	-	20,000
Jaydip Chandrakant Shah	20.00%	20.00%	20,000	-	-	20,000
Krishna Ankit Thakkar	25.00%	15.00%	25,000	-	7,500	17,500
Sanjaykumar Chunawala	10.00%	10.00%	10,000	-	5,000	5,000
Vaishaliben Jaydeepbhai Shah	25.00%	15.00%	25,000	-	7,500	17,500
Ashok Mehta	0.00%	20.00%	-	20,000	-	20,000
TOTAL	**100%**	**100%**	**1,00,000**	**20,000**	**20,000**	**1,00,000**

Amount (₹)

Name of Partner	Old Profit Ratio (%) Upto 11-10-2021	New Profit Sharing Ratio from 12-10-2021 (%)	Opening Balance as on 01.04.2021	Partner's Salary	Interest on Capital	Addition During the year	Withdrawals During the year	Profit / Loss Transfer from P&L	Closing Balance as on 31.03.2022
Partner's Current Capital Account									
Ankit Thakkar	20.00%	20.00%	(10,85,883)					(2,61,427)	(13,47,310)
Jaydip Chandrakant Shah	20.00%	20.00%	(10,85,883)	-	-	-	-	(2,61,427)	(13,47,310)
Krishna Ankit Thakkar	25.00%	15.00%	(13,57,353)	-	-	-	-	(1,96,070)	(15,53,423)
Sanjaykumar Chunawala	10.00%	10.00%	(5,42,941)					(1,30,714)	(6,73,655)
Vaishaliben Jaydeepbhai Shah	25.00%	15.00%	(13,57,353)					(1,96,070)	(15,53,423)
Ashok Mehta	0.00%	20.00%	-					(2,61,427)	(2,61,427)
TOTAL	**100%**	**100%**	**(54,29,414)**	-	-	-	-	**(13,07,136)**	**(67,36,550)**

FOR KANHA RENOVATING LLP

PARTNER PARTNER

MUKUND & ROHIT Chartered Accountants VADODARA

KANHA RENOVATING LLP

Notes Forming Part of Balance Sheet as at 31st March, 2022

Particulars	2021-22 Amount (₹)	2020-21 Amount (₹)
Note 2: Unsecured Loan		
Ankit A Thakkar	11,21,95,700	11,21,95,700
Jaydipbhai C Shah	7,95,05,000	6,25,60,000
Sanjay Chunawala	40,01,000	40,01,000
Patel Vikash Dilipkumar	3,01,68,000	2,11,68,000
Refoil Earth Pvt Ltd	3,11,00,000	3,00,00,000
G Enterprise	1,72,00,000	1,72,00,000
Mayankbhai Desai/Girriraj Hum Pipe Factory	75,00,000	-
Panthini Brijesh Desai	11,00,000	-
Sushma Bipinchandra Shah	70,00,000	-
Rasiklal Kanjibhai Patel	-	42,00,000
Jigar Purohit	1,00,000	1,00,000
Bansal Rahul Ramshbhai	10,00,000	10,00,000
Chirag Jitendra Chhtriwala	10,00,000	10,00,000
Hitendra Motilal Panchal	25,00,000	25,00,000
Basumita Bose	5,00,000	5,00,000
Anilkumar Kantilal Thakkar	3,69,29,640	3,33,30,000
Ashok Mehta	21,00,000	21,00,000
Bhavikkumar Anilkumar Thakkar	1,23,09,880	1,11,10,000
Daxaben Anilkumar Thakkar	2,46,19,760	2,22,20,000
Dhaval Shah	10,00,000	10,00,000
Kanha Central	50,69,000	1,37,40,000
Kanha City	72,40,000	67,50,000
Kanha Excellency Pvt. Ltd.	3,26,000	-
Kantilal M Thakkar	1,23,09,880	1,11,10,000
Kuber Expression	1,00,000	-
Labdhi B. Vaidya	20,00,000	-
Nagala Sunita Jaduram	35,00,000	-
Premshanti Petrolium	25,00,000	25,00,000
Poojaben J. Shah	51,50,000	-
Vaishaliben J Shah	29,00,000	29,00,000
Vaishaliben Chokasi	14,30,000	-
Utkarsh Petroleum	5,00,000	-
Smart Technology	25,00,000	65,00,000
Shree Vimalnath Developers	4,35,00,000	2,30,00,000
Total	**46,08,53,860**	**39,26,84,700**
Note 4: Cash & Bank Balances		
Cash in hand	36,000	36,000
Bank Accounts		
Axis Bank	12,51,481	14,562
ICICI Bank Overdraft	1,95,64,742	-
Total	**1,82,77,261**	**50,562**

FOR KANHA RENOVATING LLP

PARTNER PARTNER

MUKUND & ROHIT Chartered Accountants VADODARA

KANHA RENOVATING LLP

Notes Forming Part of Balance Sheet as at 31st March, 2022

Note 3 : Fixed Assets

Amount (₹)

Sr. No.	Particulars	Rate	WDV as on 01.04.2021	Addition During the year put to use		Deduction during the year	Total As On 31.03.2022	Depreciation during the year	WDV As on 31.03.2022
				Put to use for 180 days or	Put to use for Less than 180 Days				
1	Furniture	10%	27,052	-	-		27,052	2,705	24,347
2	Camers	15%	94,364	-	-	-	94,364	14,155	80,210
	Total		**1,21,416**	**-**	**-**	**-**	**1,21,416**	**16,860**	**1,04,557**
	Previous Year		**30,058**	**1,11,017**	**-**	**-**	**1,41,075**	**19,659**	**1,21,416**

FOR KANHA RENOVATING LLP

PARTNER PARTNER

MUKUND & ROHIT Chartered Accountants VADODARA

KANHA RENOVATING LLP

Notes Forming Part of Balance Sheet as at 31st March, 2022

Particulars	2021-22 Amount (₹)	2020-21 Amount (₹)
Note 5: Loans & Advances		
MGVCL	2,01,875	1,47,744
Ami Enterprise	2,57,65,000	2,57,65,000
Kanha Realty	71,10,000	70,00,000
Kuber Heights	2,00,000	-
Land	30,19,50,000	29,99,50,000
Kanha Excellency Pvt Ltd	-	50,000
Pre-Paid Insurance	2,79,475	4,27,696
Total	**33,55,06,350**	**33,33,40,440**
Note 6: Other Current Asset		
GST InputCredit	2,37,23,269	1,02,12,108
Advance to Suppliers	1,90,433	2,58,433
TCS	6,791	-
Preoperative Expenses		
Bank Charges	4,950	4,950
Board Expenses	1,37,984	1,37,984
Securities Charges	41,677	41,677
Total	**2,41,05,104**	**1,06,55,152**
Note 7: Current Liabilities & Provisions		
Sundry Creditors		
JP ADS (AXCPS4788E)	-	95,910
J P Publicity (ABTPS3640N)	31,524	10,02,137
Dhulabhai D Bharwad	-	36,850
Bhailalbhai Rathva	31,850	-
MGVCL	55,545	1,58,301
Shah Associates	-	15,000
Shah Nitu	28,000	-
Shreeji Beverages	4,600	-
Aman Infrastructure	3,77,90,530	2,92,07,269
Ecosmart Systems	-	58,328
Kishan Enterprise	1,328	24,646
Post Tension Services (Gujarat) LLP	62,42,909	21,58,197
Hold For GST	1,310	1,310
Shree Jay Ambe Corporation	27,957	21,294
Mukund & Rohit Chartered Accountants	11,800	7,080
Anand R Dubey	-	40,000
Kamleshbhai K Rohit	25,000	50,000
Kamleshkumar S Doshi	-	60,000
Mansi R Kothari	25,000	50,000
Total	**4,42,77,352**	**3,29,86,322**

FOR KANHA RENOVATING LLP

PARTNER PARTNER

MUKUND & ROHIT Chartered Accountants VADODARA

KANHA RENOVATING LLP

Notes Forming Part of Balance Sheet as at 31st March, 2022

Particulars	2021-22 Amount (₹)	2020-21 Amount (₹)
Provisions		
TDS	**23,80,048**	**9,95,161**
TDS on Land	-	-
CGST RCM	-	8,640
SGST RCM	-	8,640
Electricity Expense	-	-
Office Expense	-	990
Security Expense	-	48,000
Total	**23,80,048**	**10,61,431**
Deposits		
Trent Limited Security Deposit	47,30,001	-
Total	**47,30,001**	-
Grand Total	**5,13,87,401**	**3,40,47,753**

FOR KANHA RENOVATING LLP

PARTNER PARTNER

MUKUND & ROHIT Chartered Accountants VADODARA

KANHA RENOVATING LLP

Notes Forming Part of Profit & Loss Account for the year ended 31st March 2022

Particulars	2021-22 Amount (₹)	2020-21 Amount (₹)
Note 8 : Difference in Stock		
Opening Stock	7,72,35,468	1,50,01,846
Less: Closing Stock	16,41,65,962	7,72,35,468
Total	**8,69,30,494**	**6,22,33,622**
Note 9 : Other Income		
Kasar	-	402
Total	**-**	**402**
Note 10 : Direct Expenses		
Labour Charges	6,26,67,022	4,21,59,565
Architect Fees	-	2,51,130
Strucutural Design Expense	-	3,05,625
Site Expense	62,500	1,33,516
Survey Expense	-	-
Transportation Expense	-	92,374
VMC Expense	-	14,79,500
Rent on Machinery	66,100	6,39,749
Repairs & Maintenance	28,850	47,600
Interest on Unsecured Loan	1,02,05,064	84,00,000
Total	**7,30,29,536**	**5,35,09,059**

Particulars	2021-22 Amount (₹)	2020-21 Amount (₹)
Note 11 : Indirect Expenses		
Legal & Prof. Charges	16,92,349	4,77,907
Prior Period Expese	-	20,245
Advertisement Exp	5,76,497	15,83,978
Bank Charges	5,949	4,685
Brokerage Expense	-	2,00,000
Repairs & Maintenance Expense	13,310	-
Donation	43,375	1,51,000
Electricity Bill	12,64,125	14,47,516
Loan Processing Charges	2,00,000	-
Insurance Expense	1,61,947	1,61,616
Penalty on TDS	-	21,191
Internet Exp	5,084	4,661
Office Exps	21,920	16,400
Petrol & Diseal Expense	-	1,86,000
Salary & Bonus Expense	8,10,000	13,60,000
Security Expense	96,000	6,30,500
Stamp Duty Expense	85,000	-
Traveling Expense	1,24,905	24,678
ROC Filling Fees	-	32,400
Round Off	400	-
Fees on GST	1,750	15,600
Interest on ICICI OD	1,48,868	-
Interest on TDS	61,223	26,222
Interest on GST	100	1,468
Total	**53,12,801**	**63,66,067**

FOR KANHA RENOVATING LLP

PARTNER PARTNER

MUKUND & ROHIT Chartered Accountants VADODARA

KANHA RENOVATING LLP

Note 12 : Notes to Accounts

1. The Financial Accounts of the firm are prepared considering the applicable accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable.

2. The firm follows mercantile system of Accounting in preparation of its Financial Accounts except in case of Bonus, which are accounted for on cash basis.

3. **Revenue Recognition:**
   - **Other Income:**

   Other income is recognized on accrual basis except when realization of such income is uncertain.

4. **Assets and Liabilities**

   In the opinion of the partner, the value of realisation of assets and liabilities in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.

5. **Loans and Advance and advance to Suppliers & Contractors**

   The balances of loans and advance, Advance to Suppliers, Contractors towards goods and services are subject to adjustments, if any, on reconciliation/settlement.

6. **Sundry Creditors and Advance**

   The balances of, Sundry Creditors for goods and expenses and Advance from customers against booking are subject to adjustments, if any, on reconciliation/settlement.

7. The balance of cash on hand as at the Balance-Sheet date is verified by the partners of the firm and accepted by the auditors.

For Mukund & Rohit
Chartered Accountants
Firm Registration No 113375W

MUKUND & ROHIT
Chartered Accountants
VADODARA

Vinay Sehgal
Partner
Membership No. 109802

Place : Vadodara
Date : 27-09-2022

For Kanha Renovating LLP

Partner **Partner**

Place : Vadodara
Date : 27-09-2022