Mukund & Rohit
Chartered Accountants
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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 2020, 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, 2020, 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: 26.12.2020

Hemant Suthar
Partner
M. No.107656
UDIN 20107656AAAAIK4288

KANHA RENOVATING LLP

BALANCE SHEET AS AT 31st MARCH, 2020

Particulars		Note No.	As At 31.3.2020 Amount (₹)	As At 31.3.2019 Amount (₹)
SOURCES OF FUNDS				
Partners' Capital Account		1	-33,96,053	1,00,000
Unsecure Loan		2	32,07,64,700	2,66,51,000
	Total		**31,73,68,647**	**2,67,51,000**
APPLICATION OF FUNDS				
Fixed Assets		3	30,058	-
Current Assets, Loans and Advances				
Inventories			1,50,01,846	-
Cash and Bank Balance		4	7,03,512	4,04,681
Loans and Advances		5	30,87,20,110	2,61,24,734
Other Current Asset		6	23,51,278	2,42,385
	Total (A)		**32,67,76,746**	**2,67,71,800**
Less: Current Liabilities & Provisions				
Current Liabilities		7	50,75,431	20,800
Provisions		7	43,62,726	-
	Total (B)		**94,38,157**	**20,800**
Net Current Assets	**(A)-(B)**		**31,73,38,589**	2,67,51,000
	Total		**31,73,68,647**	**2,67,51,000**

Significant Accounting Policies & Notes to Accounts — 12

For Mukund & Rohit
Chartered Accountants
Firm Registration No 113375W

MUKUND & ROHIT Chartered Accountants VADODARA

Hemant Suthar
Partner
Membership No. 107656

Place : Vadodara
Date : 26-12-2020

For Kanha Renovating LLP

Partner

Place : Vadodara
Date : 26-12-2020

KANHA RENOVATING LLP

Profit and Loss Account for the year ended on 31st March, 2020

Particulars	Note No.	2019-20 Amount (₹)
INCOME		
Difference in Opening & Closing Stock	8	1,50,01,846
Other Income	9	3,404
Total		**1,50,05,250**
EXPENDITURE		
Purchases		5,74,989
Direct Expenses	10	1,44,26,857
Indirect Expenses	11	34,97,875
Depreciation	3	1,582
		1,85,01,303
Profit Before Partners Salary & Interest on Capital		**-34,96,053**
Less:		
Partners Salary		-
Profit After Tax transferred to Partners Capital A/c		**-34,96,053**

Significant Accounting Policies and Notes to Accounts — 12

For Mukund & Rohit
Chartered Accountants
Firm Registration No 113375W

MUKUND & ROHIT Chartered Accountants VADODARA

Hemant Suthar
Partner
Membership No. 107656

Place : Vadodara
Date : 26-12-2020

For Kanha Renovating LLP

Partner

Place : Vadodara
Date : 26-12-2020

KANHA RENOVATING LLP

Notes Forming Part of Balance Sheet as at 31st March, 2019

Note 1: Partner's Capital Account

Amount (₹)

Name of Partner	Profit Ratio (%) 2018-19	Opening Balance as on 01.04.2019	Addition during the year	Partner's Salary	Withdrawals during the year	Profit / (Loss) Tr. To Capital	Closing Balance as on 31.03.2020
Ankit Thakkar	20.00%	20,000	-	-	-	-6,99,211	-6,79,211
Jaydip Chandrakant Shah	20.00%	20,000	-	-	-	-6,99,211	-6,79,211
Krishna Ankit Thakkar	25.00%	25,000	-	-	-	-8,74,013	-8,49,013
Sanjaykumar Chunawala	10.00%	10,000	-	-	-	-3,49,605	-3,39,605
Vaishaliben Jaydeepbhai Shah	25.00%	25,000	-	-	-	-8,74,013	-8,49,013
Total	**100.00%**	**1,00,000**	-	-	-	**-34,96,053**	**-33,96,053**
Previous Year		-	**1,01,000**	-	**1,000**	-	**1,00,000**

MUKUND & ROHIT Chartered Accountants VADODARA

KANHA RENOVATING LLP

Notes Forming Part of Balance Sheet as at 31st March, 2019

Particulars	2019-20 Amount (₹)	2018-19 Amount (₹)
Note 2: Unsecure Loan		
Ankit A Thakkar	10,75,95,700	2,65,00,000
Jaydipbhai C Shah	4,86,10,000	1,50,000
Sanjay Chunawala	40,01,000	1,000
Patel Vikash Dilipkumar	1,90,08,000	-
Refoil Earth Pvt Ltd	2,75,00,000	-
G Enterprise	1,62,00,000	-
Rasiklal Kanjibhai Patel	30,00,000	
Jigar Purohit	1,00,000	-
Bansal Rahul Ramshbhai	10,00,000	-
Chirag Jitendra Chhtriwala	10,00,000	-
Hitendra Motilal Panchal	25,00,000	-
Basumita Bose	5,00,000	-
Anilkumar Kantilal Thakkar	4,75,00,000	-
Ashok Mehta	21,00,000	-
Bhavinkumar Anilkumar Thakkar	1,00,00,000	-
Daxaben Anilkumar Thakkar	1,25,00,000	-
Kanha Central	75,00,000	-
Kanha City	47,50,000	-
Premshanti Petrolium	25,00,000	-
Vaishaliben J Shah	29,00,000	-
Total	**32,07,64,700**	**2,66,51,000**
Note 4: Cash & Bank Balances		
Cash in hand	36,000	46,000
Bank Accounts		
Axis Bank	6,67,512	3,58,681
Total	**7,03,512**	**4,04,681**
Note 5: Loans & Advances		
MGVCL	1,47,758	27,064
Kuber Golden Security Services	-	1,30,821
Ami Enterprise	2,57,65,000	2,57,65,000
Manojbhai Babubhai Patel	11,245	11,245
Shah Nitu	9,000	9,000
VMC (Corporation)	-	1,81,604
Kanha Realty	70,00,000	-
Sanu R	2,00,000	-
Land	27,49,50,000	-
Kanha Excellency Pvt Ltd	50,000	
Pre-Paid Insurance	5,87,107	-
Total	**30,87,20,110**	**2,61,24,734**

MUKUND & ROHIT Chartered Accountants VADODARA

Note 6: Other Current Asset		
GST InputCredit	13,05,215	36,974
Advance to Suppliers	8,40,652	-
Preoperative Expenses		
Bank Charges	4,950	4,950
Board Expenses	1,58,784	1,58,784
Securities Charges	41,677	41,677
Total	**23,51,278**	**2,42,385**
Note 7: Current Liabilities & Provisions		
Sundry Creditors		
S V Engineering (APRPP8979H)	20,800	20,800
JP ADS (AXCPS4788E)	6,87,162	-
J P Publicity (ABTPS3640N)	9,61,390	-
Kuber Golden Security Services	89,479	-
Neel Garden Development	40,550	-
Aman Infrastructure	29,00,436	-
Ecosmart Systems	5,613	-
Kishan Enterprise	14,564	-
Riddhi Siddhi Steel	44,312	
Rudra Construction	1,22,205	-
Mukund & Rohit Chartered Accountants	22,420	-
Babaramdev Carting	1,66,500	-
Total	**50,75,431**	**20,800**
Provisions		
TDS	1,55,056	-
TDS on Land	40,25,000	-
CGST RCM	44,035	-
SGST RCM	44,035	-
Electricity Expense	29,600	-
Security Expense	65,000	-
Total	**43,62,726**	**-**
Grand Total	**94,38,157**	**20,800**

MUKUND & ROHIT Chartered Accountants VADODARA

KANHA RENOVATING LLP

Notes Forming Part of Balance Sheet as at 31st March, 2020

Note 3 : Fixed Assets

Amount (₹)

Sr. No.	Particulars	Rate	WDV as on 01.04.2019	Addition During the year put to use		Deduction during the year	Total As On 31.03.2020	Depreciation during the year	WDV As on 31.03.2020
				Put to use for 180 days or	Put to use for Less than 180 Days				
1	Furniture	10%	-	-	31,640		31,640	1,582	30,058
	Total		-	-	**31,640**	-	**31,640**	**1,582**	**30,058**
	Previous Year		-	-	-	-	-	-	-

MUKUND & ROHIT
Chartered Accountants
VADODARA

KANHA RENOVATING LLP

Notes Forming Part of Profit & Loss Account for the year ended 31st March 2020

Particulars		2019-20 Amount (₹)
Note 8 : Difference in Stock		
Opening Stock		-
Less: Closing Stock		1,50,01,846
	Total	**1,50,01,846**
Note 9 : Other Income		
Kasar		3,404
	Total	**3,404**
Note 10 : Direct Expenses		
Labour Charges		42,61,413
Architect Fees		2,00,000
Site Expense		1,40,080
Survey Expense		6,000
Transportation Expense		17,48,440
VMC Expense		80,70,924
	Total	**1,44,26,857**

KANHA RENOVATING LLP

Notes Forming Part of Profit & Loss Account for the year ended 31st March 2020

Particulars		2019-20 Amount (₹)
Note 11 : Indirect Expenses		
Legal & Prof. Charges		1,86,323
Prior Period Expese		1,80,540
Advertisement Exp		20,67,127
Bank Charges		3,422
Donation		94,400
Electricity Bill		1,84,577
Inaugration Exps		1,19,000
Insurance Expense		53,054
Internet Exp		2,881
Office Exps		3,327
Salary & Bonus Expense		1,47,500
Security Expense		4,36,000
Stationery & Printing Exps		19,724
	Total	**34,97,875**

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
Registration No. 113375W

MUKUND & ROHIT
Chartered Accountants
VADODARA

Hemant Suthar
Partner
M. No. :107656

Place: Vadodara
Date: 26-12-2020

For Kanha Renovating LLP

Partner

Place: Vadodara
Date: 26-12-2020