SWATI SANDHYA PROCON LLP

ANNUAL ACCOUNTS

FINANCIAL YEAR – 2021-22

ASSESSMENT YEAR – 2022-23

TAX AUDIT REPORT

FINANCIAL YEAR – 2021-22

ASSESSMENT YEAR – 2022-23

MUKESHKUMAR JAIN & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Designated Partners
Swati Sandhya Procon LLP

Opinion

We have audited the financial statements of **Swati Sandhya Procon LLP** (the LLP), which comprise the balance sheet as at 31st March, 2022, statement of profit and loss for the period ended on 31st March 2022 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 31st March, 2022, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Limited Liability Partnership Act, 2008.

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 Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. 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 matter stated in the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the accounting principal generally accepted in India, including the accounting standards issued by ICAI. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the LLP'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 LLP or to cease operations, or has no realistic alternative but to do so.

Those Designated partners are also responsible for overseeing the company'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

M/S. MUKESHKUMAR JAIN & CO. AHMEDABAD CHARTERED ACCOUNTANTS

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(b) Obtain an understanding of internal control relevant to the audit 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 control.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationship and other matters that may reasonably be thought to bear on our independence , and where applicable, related safeguards.

FOR MUKESHKUMAR JAIN & CO.
[Firm Registration No. 106619W]
Chartered Accountants

M/S. MUKESHKUMAR JAIN & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Devang

DEVANG H BHAVSAR
Partner
Mem. No. 132437
UDIN : **22132437AYDSPC6797**

Place : Ahmedabad
Date : 26/09/2022

SWATI SANDHYA PROCON LLP

Balance Sheet for the year ended 31st March 2022

Particulars	Schedule	Current Year For the year ended 31st March 2022 Amount (Rs.)	Amount (Rs.)	Previous Year Amount (Rs.)
SOURCES OF FUNDS				
Partners' Capital	A		46 96 32 394	34 63 44 204
Secured Loan	B		28 74 50 005	144 54 68 091
Unsecured Loan	C		162 64 47 587	166 91 09 673
TOTAL			238 35 29 986	346 09 21 968
Fixed Assets	D		1 11 51 134	1 23 63 942
Current Assets, Loans and Advances	E			
Inventory		261 92 16 500		364 02 00 000
Cash and Bank Balances		7 21 46 420		10 15 59 176
Loans and Advances		30 10 95 290		20 13 64 206
		299 24 58 210		394 31 23 382
Less : Current Liabilities and Provisions	F			
Curent Liabilities		57 37 30 590		45 83 65 356
Provisions		4 63 48 768		3 62 00 000
		62 00 79 358		49 45 65 356
Net Current Assets:			237 23 78 852	344 85 58 026
Total :			238 35 29 986	346 09 21 968

Schedule "I" - Notes to Accounts

For, Mukeshkumar Jain & Co.
Chartered Accountants

Partner

M No.:132437
FR No.: 106619W
Place: Ahmedabad
Date : 26.09.2022

M/S. MUKESHKUMAR JAIN & CO. AHMEDABAD CHARTERED ACCOUNTANTS

For, Swati Sandhya Procon LLP

Partner

Partner

Place: Ahmedabad
Date : 26.09.2022

SWATI SANDHYA PROCON LLP

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

Particulars	Schedule	For the year ended 31st March, 2022 Amount (Rs.)	Amount (Rs.)	Previous Year Amount (Rs.)
INCOME				
Revenue from Operation		265 54 13 333		181 53 50 534
Other Income		8 41 274		26 803
Closing Stock of Work-in-progress		261 92 16 500		364 02 00 000
			527 54 71 107	545 55 77 337
EXPENDITURE				
Opening Stock of Work-in-progress		364 02 00 000		386 06 85 658
Project Expense	G	145 16 65 680		148 33 05 990
Depreciation		20 51 651		18 98 381
Administrative And Other Expense	H	1 03 65 233		32 72 787
			510 42 82 564	534 91 62 817
Profit for the year before Remunration & Interest to Partners			17 11 88 543	10 64 14 520
Interest to Partners		1 00 00 000		6 00 000
Remuneration to Partners		2 90 50 000		24 00 000
			3 90 50 000	30 00 000
Profit for the year before tax			13 21 38 543	10 34 14 520
Provision for Tax			4 80 00 000	3 62 00 000
Profit transferred to Partners Capital Account			8 41 38 543	6 72 14 520

Schedule "I" - Notes to Accounts

For, Mukeshkumar Jain & Co.
Chartered Accountants

Partner
M No.:132437
FR No.: 106619W
Place: Ahmedabad
Date : 26.09.2022

M/S. MUKESHKUMAR JAIN & CO. * CHARTERED ACCOUNTANTS * AHMEDABAD

For, Swati Sandhya Procon LLP

Partner

Partner

Place: Ahmedabad
Date : 26.09.2022

SWATI SANDHYA PROCON LLP

Schedule - `A' : Partners' Capital

Sr. No.	Name of Partner	Share (%)	Balance as at 01/04/2021	Additions	Remuneration	Interest	Profit	Total	Withdrawals	Balance as at 31/03/2022
1	Mr Ashok Radheshyam Agraw	25.00	22 08 43 635	99 648	1 52 50 000	1 00 00 000	2 10 34 636	26 72 27 919	0	26 72 27 919
2	Mr Mahesh Dulichand Agrawa	25.00	3 56 93 541	0	0	0	2 10 34 636	5 67 28 177	0	5 67 28 177
3	Mr Saket Ashok Agrawal	25.00	7 20 27 516	0	1 38 00 000	0	2 10 34 636	10 68 62 152	0	10 68 62 152
4	Mr Siddhanth Agrawal	25.00	1 77 79 511	0	0	0	2 10 34 636	3 88 14 146	0	3 88 14 146
	Total :	100.00	34 63 44 203	99 648	2 90 50 000	1 00 00 000	8 41 38 543	46 96 32 394	0	46 96 32 394

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Schedule - `B': Secured Loan	Amount (Rs)	Amount (Rs)	Amount (Rs)
PNB HOUSING FINANCE LTD (Secured by Land & Building of the Project - Swati Crimson & Clover)		0	56 22 60 601
The Sandesh Ltd (Secured by Land & Building of the Project - Swati Parkside & Trinity)		28 74 50 005	88 32 07 490
		28 74 50 005	144 54 68 091

Schedule - `C': Unsecured Loan	Amount (Rs)	Amount (Rs)	Amount (Rs)
From Friend, Relatives & Associate Concerns		162 64 47 587	166 91 09 673
		162 64 47 587	166 91 09 673

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Schedule - `D' : Fixed Assets

Sr. No.	Name of Assets	Rate	Balance as at 01/04/2021	Additions Upto 30.09.2021	Additions Upto 31.03.2022	Deletion	Total	Depreciation	Balance as at 31/03/2022
	FURNITURE AND FIXTURES								
1	CHAIR	10%	2 479	0		0	2 479	248	2 231
2	Corner Table	10%	4 738	0		0	4 738	474	4 264
3	Sofa 2 Str	10%	29 525	0		0	29 525	2 952	26 573
4	Air Conditioner	10%	91 455	0		0	91 455	9 146	82 309
	Sub Total		1 28 197	0	0	0	1 28 197	12 820	1 15 377
	COMPUTER & PRINTERS								
1	COMPUTER	40%	8 525	0	0	0	8 525	3 410	5 115
2	DAEBUILD CRM SOFTWARE	40%	1 29 600	0	0	0	1 29 600	51 840	77 760
3	ERP SOFTWARE PURCHASE	40%	27 000	0	0	0	27 000	10 800	16 200
4	LENOVA LAPTOP	40%	27 108	0	0	0	27 108	10 843	16 265
5	Printer - Dotmatrix - MSP240-TVS	40%	1 373	0	0	0	1 373	549	824
6	UPS 1KVA INVERTER	40%	4 032	0	0	0	4 032	1 613	2 419
	Sub Total		1 97 638	0	0	0	1 97 638	79 055	1 18 583
	Plant and Machinery								
1	BIO FACE	15%	8 649	0	0	0	8 649	1 297	7 352
2	ESQUIRE MAKE MATERIAL HOIST 1	15%	4 34 403	0	0	0	4 34 403	65 160	3 69 243
3	FRIDGE	15%	6 237	0	0	0	6 237	936	5 301
4	HIGH PRESSURE PUMP - 3PH MOTO	15%	43 574	0	0	0	43 574	6 536	37 038
5	LADER - 4	15%	2 579	0	0	0	2 579	387	2 192
6	MATERIAL LIFT	15%	3 82 550	0	0	0	3 82 550	57 382	3 25 168
7	MATERIAL LIFT TOWER	15%	2 75 804	0	0	0	2 75 804	41 371	2 34 433
8	MOBILE- SAMSUNG GALAXY J6 PLU	15%	7 735	0	0	0	7 735	1 160	6 575
9	MOBILE- SAMSUNG GALAXY A 30	15%	9 676	0	0	0	9 676	1 451	8 225
10	MOBILE- SAMSUNG GALAXY J6 PLU	15%	7 751	0	0	0	7 751	1 163	6 588
11	MOBILE XIOAMI REDMI 6	15%	14 515	0	0	0	14 515	2 177	12 338
12	Apple I Phone Black	15%	33 496	0	0	0	33 496	5 024	28 472
13	Apple I Phone White	15%	66 992	0	0	0	66 992	10 049	56 943
14	Oppo Phone	15%	5 756	0	0	0	5 756	863	4 893
15	Pre Fabricated Unit	15%	2 43 982	0	0	0	2 43 982	36 597	2 07 385
16	ROTATING LASER PR 30-HVS A12	15%	90 904	0	0	0	90 904	13 636	77 268
17	TEA COFFEE MACHINE	15%	11 560	0	0	0	11 560	1 734	9 826
18	TOWER CRANE	15%	34 92 811	0	0	0	34 92 811	5 23 922	29 68 889
19	VIVO Y93 - Mobile Device - Black C	15%	7 751	0	0	0	7 751	1 163	6 588
20	WEIGHBRIDGE	15%	3 69 242	0	0	0	3 69 242	55 386	3 13 856
21	Weighing Scale	15%	2 764	0	0	0	2 764	415	2 349
	Sub Total		55 18 730	0	0	0	55 18 730	8 27 809	46 90 921
1	Tower Crane Spare	15%	1 57 158	68 300	43 776	0	2 69 234	37 102	2 32 132
2	Tower Crane	15%	37 60 291	0	0	0	37 60 291	5 64 044	31 96 247
3	Oppo Phone	15%	19 754	0	0	0	19 754	2 963	16 791
4	Pre Fabricated Unit	15%	30 525	0	0	0	30 525	4 579	25 946
5	Iphone-11	15%	0	0	3 47 034	0	3 47 034	26 028	3 21 006
6	DELL Server	40%	0	0	1 77 500	0	1 77 500	35 500	1 42 000
	Sub Total		39 67 727	68 300	5 68 310	0	46 04 337	6 70 216	39 34 121
1	Tower Crane	15%	24 87 929	0	0	0	24 87 929	3 73 189	21 14 740
2	TVS Printer	40%	4 322	0	0	0	4 322	1 729	2 593
3	DIS Infection Tunnel	10%	59 400	0	0	0	59 400	5 940	53 460
4	Laptop Dell 3501	40%	0	81 305	0	0	81 305	32 522	48 783
5	Laptop Dell 3410	40%	0	90 250	0	0	90 250	36 100	54 150
6	Laptop HP	40%	0	30 678	0	0	30 678	12 271	18 407
	Sub Total		25 51 651	2 02 233	0	0	27 53 884	4 61 751	22 92 133
	Total		**1 23 63 942**	**2 70 533**	**5 68 310**	**0**	**1 32 02 785**	**20 51 651**	**1 11 51 134**

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Schedule - `E': Current Assets, Loans and Advances	Amount (Rs)	Amount (Rs)	Amount (Rs)
Inventory			
Construction Work - In -Progress		261 92 16 500	364 02 00 000
Cash and Bank Balances			
Cash on Hand	2 14 539		1 52 933
Bank Balance	7 19 31 881		10 14 06 243
		7 21 46 421	10 15 59 176
Loans and Advances			
Deposits	11 86 812		11 72 406
Other Advances	17 61 04 282		12 10 77 925
Balance With Revenue Authorities	12 38 04 197		7 91 13 875
		30 10 95 290	20 13 64 206
		299 24 58 211	424 60 46 763

Schedule - `F': Current Liabilities and Provisions	Amount (Rs)	Amount (Rs)	Amount (Rs)
Current Liabilities			
Sundry Creditors	15 83 67 058		26 81 96 406
Other Payables	51 684		0
Net Advances from Customers	39 95 00 060		17 41 45 973
Statutory Dues Payables	1 58 11 788		1 60 22 977
Provisions		57 37 30 590	45 83 65 356
Provision for Income Tax		4 63 48 768	3 62 00 000
		62 00 79 358	49 45 65 356

Schedule - `G': Project Expense	Amount (Rs)	Amount (Rs)	Amount (Rs)
Material Purchase		67 81 86 296	58 00 66 479
Labour Charges		31 20 67 258	25 18 86 403
Direct Expense		18 88 10 235	25 74 32 868
Financial Cost		19 82 31 069	34 76 13 729
Marketing Expense		4 29 25 514	2 54 22 356
Employee Expense		3 14 45 307	2 08 84 156
		145 16 65 680	148 33 05 990

Schedule - `H': Administrative And Other Expense	Amount (Rs)	Amount (Rs)	Amount (Rs)
Audit Fees		25000.00	0.00
Conveyance Charges		3 35 718	1 48 896
Donation Exp.		82 500	2 50 000
Professional Fees Exps		44 26 433	12 14 974
Stationary & Printing Exp.		10 31 034	3 02 659
Telephone Exp.		1 07 629	80 694
Other Administrative Exps		43 56 919	12 75 565
		1 03 65 233	32 72 787

M/S. MUKESHKUMAR JAIN & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

SWATI SANDHYA PROCON LLP

Schedule - 'I' : Notes Forming Part of the Accounts

1. Significant Accounting Policies

(i) Accounting Concept

The firm follows the Mercantile System of Accounting. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting statements.

(ii) Fixed Assets

Fixed Assets are valued at cost less depreciation.

(iii) Depreciation

Depreciation on Fixed Assets has been provided on "Written Down Value Method" at the rate prescribed in the Income-tax Act, 1961.

(iv) Inventories

Inventory represents the cost incurred in respect of unsold units of the Real Estate Development Projects and cost incurred on Projects where the revenue is yet to be recognized.

(v) Revenue Recognition

Revenue is recognised upon transfer of risks and rewards of ownership without retaining effective control over real estate by the seller and reasonable expectation of ultimate collection exist.

Significant risks and rewards of ownership are considered as transferred within legal title passes on to the buyer or substantial acts are performed and substantial amount of sale price is received.

Revenue is recognised on "percentage completion method" where substantial acts are still to be performed after transfer of risks and rewards of ownership.

(vi) Provisions and Contingent Liabilities

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes.

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(vii) Taxation

(i) Current year tax is provided based on taxable income computed in accordance with the provisions of the Income-tax Act, 1961.

(ii) Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses based on virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(ix) All the Debit and Credit Balances including Unsecured Loan, Loans and Advances, Members Contribution, Sundry Creditors are subject to confirmation and reconciliation if any from respective parties

As per our attached report of even date.

FOR Mukeshkumar Jain & CO.

[Firm Registration No. 106619W]
Chartered Accountants

Partner
Mem. No. 132437

Place : Ahmedabad
Date : 25.09.2022

FOR SWATI SANDHYA PROCON LLP

Partner *Partner*

Place : Ahmedabad
Date : 25.09.2022