**BUILDSCAPE INFRA LLP**

**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2022**

| Particulars | Notes | For The Year 2021-22 (Amount In Rs.) | For The Year 2020-21 (Amount In Rs.) |
|---|---|---|---|
| Revenue from Sale of Goods | | 6,30,02,035 | 5,67,25,063 |
| Other Income | | - | - |
| **Total Revenue** | | **6,30,02,035** | **5,67,25,063** |
| **Expenses:** | | | |
| Land & Project Expenses | **13** | 6,54,53,387 | 5,06,32,029 |
| Changes in inventories of finished goods work-in-progress and Stock-in-Trade | **14** | (1,26,84,544) | (40,16,356) |
| Finance costs | **15** | 3,90,594 | 4,40,075 |
| Depreciation and amortization expense | **8** | 12,12,284 | 10,92,098 |
| Other expenses | **16** | 29,853 | 92,967 |
| **Total Expenses** | | **5,44,01,575** | **4,82,40,813** |
| **PROFIT / (LOSS) BEFORE INTEREST AND REMUNERATION** | | **86,00,460** | **84,84,250** |
| Interest on Partner's Capital | | 56,63,524 | 57,90,353 |
| **PROFIT / (LOSS) TRANSFERRED TO PARTNER'S CURRENT CAPITAL ACCOUNT** | | **29,36,936** | **26,93,897** |
| **PROFIT / (LOSS) TRANSFERRED T0 RESERVES AND SURPLUS** | | **-** | **-** |
| **Significant Accounting Policies and Notes to Accounts** | **17** | | |

As per our attached report of even date

**For SVK & ASSOCIATES**

Chartered Accountants

SHILPANG VRUNDRAVANBHAI KARIA Digitally signed by SHILPANG VRUNDRAVANBHAI KARIA Date: 2022.10.07 21:14:27 +05'30'

**Shilpang V. Karia**

Partner

M. No. - 102114

Firm No. 118564W

UDIN: 22102114AYWATO3960

Place : Ahmedabad

Date : 07/10/2022

**For, Buidscape Infra LLP**

INDIRABEN ABHAYBHAI RATHOD Digitally signed by INDIRABEN ABHAYBHAI RATHOD Date: 2022.10.07 21:28:49 +05'30'

RATHOD AJAY Digitally signed by RATHOD AJAY Date: 2022.10.07 21:15:06 +05'30'

**Indiraben Rathod**
Designated Partner
DIN : 01191986

**Ajay Rathod**
Designated Partner
DIN : 07570219

Place : Ahmedabad

Date : 07/10/2022

| BUILDSCAPE INFRA LLP | | |
|---|---|---|
| **NOTES FORMING PART OF PROFIT & LOSS ACCOUNT AS AT 31ST MARCH, 2022** | | |
| **Particular** | **For the year 2021-22** | **For the year 2020-21** |
| ***NOTE- 13 : Land & Project Expenses:*** | | |
| Project Expenses | 6,54,53,387 | 5,06,32,029 |
| **Total : Note 13** | **6,54,53,387** | **5,06,32,029** |
| ***NOTE- 14 : Changes in inventories of work-in-progress*** | | |
| **Opening WIP** | | |
| Land Cost | 6,34,53,745 | 8,29,64,921 |
| Project Expenses | 8,47,34,091 | 6,12,06,558 |
| **Less: Closing WIP** | | |
| Land Cost | 4,78,77,932 | 6,34,53,745 |
| Project Expenses | 11,29,94,447 | 8,47,34,091 |
| **Total : Note 14** | **(1,26,84,544)** | **(40,16,356)** |
| ***NOTE- 15 : Finance cost*** | | |
| Bank charges | 118 | - |
| GST Interest | - | 2,090 |
| Interest On Car Loan | 3,90,039 | 3,64,638 |
| Loan Processing Charges | - | - |
| Registration Charges | - | 4,196 |
| TDS - Interest and Late Filing Fees | 437 | 69,151 |
| **Total : Note 15** | **3,90,594** | **4,40,075** |
| ***NOTE- 16 : Other expense*** | | |
| Donation | 11,000 | 21,000 |
| ROC Fees | 6,400 | - |
| GST Expenses | 11,207 | 71,425 |
| Round off | 1,246 | 542 |
| **Total : Note 16** | **29,853** | **92,967** |

## Note 17: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS:

1. **Corporate Information**
   BUILDSCAPE INFRA LLP ('the LLP') having its registered office at Office No.-501/A, SACHET 4, Opp. Balaji Garden, Prernatirth Derasar Road, Satellite, Ahmedabad-380015 is in business of Real Estate Activities.

2. **Significant Accounting Policies**:

(i) Basis of preparation

These financial statements are prepared in accordance with the relevant Accounting Standards and under the historical cost convention, on accrual basis of accounting. Accounting policies have been consistently applied except where a new Accounting Standard is adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hereto in use.

(ii) Use of Estimates:

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting year. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from those estimates. Differences between the actual results and estimates are recognised in the year in which the results are known/ materialised.

(iii) Construction Revenue:

The Company follows the percentage of completion method for accounting of its Contract Revenue. Profit is recognized over the period of the contract in proportion to the value of work done. Work done is estimated based on cost completed to the total revised estimated costs.

If a loss is estimated on a contract, provision is made for the entire loss irrespective of the value of the work done.

Revenue on account of the contract variation, claims and incentives are recognized at advanced stages when it is probable that they will fructify.

(iv) Inventories:

Inventories are stated at Cost or net realisable value, whichever is lower, on FIFO basis. Cost comprises all cost of purchase, cost of transportation, cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Due allowance is estimated and made for wastage items, wherever necessary.

(v) Fixed Assets:

Gross Fixed Assets are stated at cost of acquisition including incidental expenses relating to acquisition and installation.

(vi) Provisions, contingent liabilities and contingent assets:

A provision is recognised when the LLP has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed by way of notes to the accounts.

Contingent assets are not recognized.

3. Balances of Provisions and Other current assets & liabilities are subject to the confirmation of the party concerned. Wherever confirmation of parties for the amounts due to them / amounts due from them as per books of account are not received, necessary adjustments, if any will be made when the account at reconciled / settled.

4. **Additional Information:**

| **Particulars** | **2021-22** | **2020-21** |
|---|---|---|
| (a) Earnings in Foreign Exchange | NIL | NIL |
| (b) Partners Salary / Perquisites / Fees | NIL | NIL |

5. **Related Party Disclosures:**
**(A) List of related parties and nature of relationship where control exists:**

| **Sr. No.** | **Name of the party** | **Nature Of Relationship** |
|---|---|---|
| 1 | INDIRABEN ABHAYBHAI RATHOD | Designated Partner |
| 2 | AJAY ABHAYSINH RATHOD | Designated Partner |

## (B) Disclosure of significant transactions with related parties:

**Rs. In Lacs**

| Particulars | Related Party | 2021-22 | 2020-21 |
|---|---|---|---|
| **Transaction** | | | |
| 1) Interest to Designated Partner | Indiraben Abhaybhai Rathod | 52.44 | 53.91 |
| | Ajay Abhaysinh Rathod | 4.19 | 3.99 |

6. The outstanding balances of trade receivables, trade payables, Loans and advances and other accounts are accepted as they appear in the books of accounts and are subject to reconciliation/adjustments if any and confirmation by respective parties.

7. Contingent liabilities and capital commitments as on 31st March 2022 is NIL.

8. Value of Inventory has been taken, value and as certified by management of LLP.

9. Wherever no vouchers and documentary evidence were made available for our verification, we have relied on the authentication given by management of the company.

10. Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly, amounts and other disclosures for the preceding year are included as in integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our attached Report of even date
For, **SVK & Associates**
Chartered Accountants

SHILPANG VRUNDRAVANBHAI KARIA
Digitally signed by SHILPANG VRUNDRAVANBHAI KARIA
Date: 2022.10.07 21:15:40 +05'30'

**Shilpang V. Karia**
Partner
M.No. 102114
**Firm No. 118564W**
**UDIN: 22102114AYWATO3960**

For and on Behalf of
**Buildscape Infra LLP**

INDIRABEN ABHAYBHAI RATHOD
Digitally signed by INDIRABEN ABHAYBHAI RATHOD
Date: 2022.10.07 21:29:14 +05'30'

**Indiraben Abhaybhai Rathod**
Designated Partner
DIN: 01191986

RATHOD AJAY
Digitally signed by RATHOD AJAY
Date: 2022.10.07 21:16:11 +05'30'

**Ajay Abhaysinh Rathod**
Designated Partner
DIN: 07570219

**Place : Ahmedabad**
**Date : 07/10/2022**