Aditi Procon LLP

(LLPIN : AAY-8410)

Statement of Assets & Liabilities as at March 31, 2022

(Amount in Rs.)

Particulars	Note No.	As At March 31, 2022
I Contribution and Liabilities		
1 Partners' Funds		
(a) Capital Contribution	1	10 000
(b) Reserves and Surplus	2	
(i) Current Capital of Partners		2 69 88 346
		2 69 88 346
		2 69 98 346
2 Liabilities		
(a) Unsecured Loans - Short term		-
(b) Creditors / Trade Payables / Advance from customers		-
(c) Other Liabilities		-
(d) Provisions	3	10 000
(e) Deferred Tax Liability		-
		10 000
Total Liabilities		**2 70 08 346**
II Assets		
(a) Plant, Property & Equipment		-
(b) Investments		-
(c) Loans and Advances		-
(d) Inventories	4	2 64 80 400
(e) Cash and Bank balances	5	5 27 946
(f) Other Assets		-
Total Assets		**2 70 08 346**
Significant Accounting Policies and Notes on Financial Statements	9	

The accompanying notes are an integral part of these Financial Statements

As per our audit report of even date attached

For, J P P & ASSOCIATES
Chartered Accountants
ICAI Firm Registration No. 133937W

B.B. Joshi

Bhaumik Joshi
Partner
Membership No. 135433
UDIN:- 22135433AWWMRG9734
Place:: Ahmedabad
Date :: 12th August, 2022

For, Aditi Procon LLP

Bharat Mistry Komal

Bharat C Mistry	**Komal B Shah**
Designated Partner	**Designated Partner**
DIN: 09341994	**DIN: 09341995**

Place:: Ahmedabad
Date :: 12th August, 2022

Aditi Procon LLP

(LLPIN : AAY-8410)

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

(Amount in Rs.)

	Particulars	N te No.	March 31, 2022
	Income		
I	Revenue from Operations		
II	Other Income		
III	Increase / (Decrease) in Inventories (Including for Construction Raw Materials, Work In Progress, Trading Goods, Constructed Goods	6	2 64 80 400
IV	**Total Revenue (I + II + III)**		**2 64 80 400**
V	**Expenses**		
a	Purchases	7	2 64 80 400
b	Project Expenses		
c	Personnel Expenses		
d	Administrative & Other Expenses	8	11 654
e	Selling Expenses		-
f	Depreciation and Amortisation Expenses		-
g	Finance Cost		-
	Total Expenses		**2 64 92 054**
VI	**Profit before Tax (IV - V)**		**- 11 654**
VII	Tax Expenses		
a	Current Tax		-
b	Deferred Tax		-
c	Adjustment of Earlier Year		-
VIII	**Profit after Tax (VI - VII)**		**- 11 654**

Name of Partner	Profit Sharing Ratio	Current Year
BHARAT CHUNIAL MISTRY	45%	- 5 244
KOMAL BHAVIN SHAH	10%	- 1 165
LALARAM SHANKARARAM MISTRY	15%	- 1 748
RAJESHKUMAR JOITARAM PATEL	26%	- 3 030
SANATKUMAR MAITY	4%	- 466
Profit Transferred to Reserves & Surplus (Current Capital)		- 11 654

Significant Notes on Financial Statements 9

The accompanying notes are an integral part of these Financial Statements

As per our audit report of even date attached

For, J P P & ASSOCIATES
Chartered Accountants
ICAI Firm Registration No. 133937W
UDIN:- 22135433AWWMRG9734

B. B. Joshi

Bhaumik Joshi
Partner
Membership No. 135433
Place:: Ahmedabad
Date :: 12th August, 2022

For, Aditi Procon LLP

Bharat Mistry Komal

Bharat C Mistry — Designated Partner — DIN: 09341994

Komal B Shah — Designated Partner — DIN: 09341995

Pla_e:: Ahmedabad
Date :: 12th August, 2022

Aditi Procon LLP
Notes to the Financial Statements for the year ended March 31, 2022

Sr No.	Particulars	As at March 31, 2022
1	**Partners' Capital Contribution**	
	Fixed Capital	
a	*BHARAT CHUNIAL MISTRY (45%)*	2 000
b	*KOMAL BHAVIN SHAH (10%)*	2 000
c	*LALARAM SHANKARARAM MISTRY (15%)*	2 000
d	*RAJESHKUMAR JOITARAM PATEL (26%)*	2 000
e	*SANATKUMAR MAITY (4%)*	2 000
		10 000
2	**Reserves and Surplus**	
2.1	**Current Capital of Partners**	
	BHARAT CHUNIAL MISTRY (45%)	1 20 94 756
	KOMAL BHAVIN SHAH (10%)	26 98 835
	LALARAM SHANKARARAM MISTRY (15%)	40 98 252
	RAJESHKUMAR JOITARAM PATEL (26%)	69 96 970
	SANATKUMAR MAITY (4%)	10 99 534
		2 69 88 346
3	**Provisions**	
3.1	Provision for Expenses	10 000
		10 000
4	**Inventories**	
	Land	2 64 80 400
	Work In Progress	
	Constructed Goods	
	Construction Materials	
		2 64 80 400
5	**Cash and Bank balances**	
5.1	Cash on hand	8 800
5.2	Balance with Banks	
	In Current Accounts	5 19 146
		5 27 946

Aditi Procon LLP
Notes to the Financial Statements for the year ended March 31, 2022

(Amount in Rs.)

	Partiuculars	March 31, 2022
14	**Revenue from Operations**	
14.1	**Operating Income From**	
	Sale of Plots	
	Sale of Flats	
14.2	**Other Operating Income**	
	Cancellation and Transfer Fees	-
	Rent income - Rushabh Bunglows	
	Profit on cancellation of agreement for purchase of land	-
	Auda/Legal/AEC charges received	
15	**Other Income**	
15.1	Interest Income	-
15.2	Dividend Income	
15.2	Profit on sale of Investment	-
15.3	Profit on sale of Fixed Asset	
15.4	Share of Profit from LLPs	-
15.5	Miscellaneous Income	
6	**Increase / (Decrease) in Inventories (Including for Raw Materials, Work In Progress, Trading Goods, Finished Goods**	
	Closing Inventories	
	Land	2 64 80 400
	Work In Progress	
	Constructed Property	
	Construction Materials	
		2 64 80 400
	Opening Inventories	
	Land	
	Work In Progress	
	Constructed Property	
	Construction Materials	
	Net Increase / (Decrease) in Inventories	**2 64 80 400**
7	**Purchase**	
	Purchases during the year	2 64 80 400
8	**Project Expenses**	
8.1	Construction Expense	
8.2	Project Salary	-
8.3	Expenses towards development rights	

Aditi Procon LLP
Grouping to the Financial Statements for the year ended on March 31, 2022

(Amount in Rs.)

Sr. No.	Particulars	Line Item	Notes Item	P & L Item
1	**Increase /(Decrease) in Inventory**			
	Closing Inventory			
	Land			
	Land cost (Including Development Right)	2 64 80 400	2 64 80 400	
	Construction & Devlopment Work In Progress			
	Construction WIP	-	-	
	Finished Good			
	Constructed Property - Flats	-	-	
	Constructed Property (Bunglows)	-	-	
	Stock Of Raw material			
	Stock Of Construction Material	-	-	
		2 64 80 400	**2 64 80 400**	
	Less :			
	Opening Inventory			
	Land			
	Land cost (Including Development Right)	-	-	
	Construction & Devlopment Work In Progress			
	Construction WIP	-	-	
	Finished Good			
	Constructed Property - Flats	-	-	
	Constructed Property (Bunglows)	-	-	
	Stock Of Raw material			
	Stock Of Raw Material	-	-	
		-	-	
		-	-	
	Net Increase/(Decrease) in inventory	**2 64 80 400**	**2 64 80 400**	**2 64 80 400**
	Total Income	**2 64 80 400**	**2 64 80 400**	**2 64 80 400**
2	**Purchase**			
	Purchases during the year			
	Flat Purchased - La Jardin			
	Land Purchased at Bhadaj	2 64 80 400		
		2 64 80 400	**2 64 80 400**	

Sr. No.	Particulars	Line Item	Notes Item	P & L Item
3	**Administrative & Other Expenses**			
3.1	**Power & Fuel**			
	Electricity Expenses	-		
	Petrol Expenses	-		
		-	-	
3.2	**Repairs and Maintenance**			
	Vehicle Repairing Expenses	-		
	Repair & Maintenance	-		
		-	-	
3.3	**Insurance**			
	Insurance Exp	-		
	Insurance Exp (Motor Vehical)	-		
		-	-	
3.4	**Rates and Taxes**			
	Rates and Taxes	-		
	interest on income tax	-		
	Professional Tax - Company	-		
		-	-	
3.5	**Rent**			
	Rent Exp	-		
		-	-	
3.6	**Professional Fees**			
	Audit Fees	10 000		
	Legal & Professioanl Charges			
		10 000	**10 000**	

Sr. No.	Particulars	Line Item	Notes Item	P & L Item
3.7	**Miscellaneous Expenses**			
	Postage and Courier Expenses	-		
	Bank Charges	454		
	Conveyance Exp.	-		
	Filing & Registration Exp.			
	Food & Beverages Exp.			
	House Keeping Expenes			
	Interest on TDS			
	Late fee under GST			
	Interest on incometax			
	ESI			
	Computer Expenses			
	Office Exp			
	Stationery & Printing Exp	1 200		
	Telephone Expenses	-		
	AMC Expenses			
	Notary Charges			
		1 654	**1 654**	
		11 654	**11 654**	11 654
4	**Depreciation**	-	-	-
	Total Expenses	**2 64 92 054**	**2 64 92 054**	**2 64 92 054**
	Profit Before Tax	**- 11 654**	**- 11 654**	**- 11 654**
	Tax Expenses			
	Current Tax	-	-	-
	Deferred Tax	-	-	-
	Adjustment of Earlier Years	-	-	-
		-	-	-
	Profit After Tax	**- 11 654**	**- 11 654**	**- 11 654**

	Partiuculars	March 31, 2022
9	**Personnel Expenses**	
9.1	Salary Expense	
0.1	Staff Welfare Expense	-
25.4	Less - Project Salary	-
8	**Administrative & Other Expenses**	
8.1	Power & Fuel	
8.2	Repairs and Maintenance	
8.3	Insurance	
8,4	Rates and Taxes	
8.5	Rent	
8.6	Professional Fees	10 000
8.7	Miscellaneous Expenses	1 654
8.8	Share of Losses from partnership firm / LLPs	
		11 654

Aditi Procon LLP
Grouping of Assets & Liabilities as at March 31, 2022

(Amount in Rs.)

Sr. No.	Particulars	Line Item	Notes Item	B / S Item
1	**Capital Contribution**			
	Fixed Capital			
	BHARAT CHUNIAL MISTRY (45%)	2 000		
	KOMAL BHAVIN SHAH (10%)	2 000		
	LALARAM SHANKARARAM MISTRY (15%)	2 000		
	RAJESHKUMAR JOITARAM PATEL (26%)	2 000		
	SANATKUMAR MAITY (4%)	2 000		
		10 000	10 000	10 000
2	Reserves and Surplus			
2.1	Current Capital of Partners			
	BHARAT CHUNILAL MISTRY			
	Opening Balance			
	Add : Deposits	1 21 00 000		
	Less:Withdrawal			
	Add : Profit During the quarter	- 5 244		
		1 20 94 756	1 20 94 756	
	KOMAL BHAVIN SHAH			
	Opening Balance			
	Add : Deposits	27 00 000		
	Less:Withdrawal			
	Add : Profit During the quarter	- 1 165		
		26 98 835	26 98 835	
	LALARAM SHANKARRAM MISTRY			
	Opening Balance			
	Add : Deposits	41 00 000		
	Less:Withdrawal			
	Add : Profit During the quarter	- 1 748		
		40 98 252	40 98 252	
	RAJESH JOITARAM PATEL			
	Opening Balance			
	Add : Deposits	70 00 000		
	Less:Withdrawal			
	Add : Profit During the quarter	- 3 030		
		69 96 970	69 96 970	
	SANATJUMAR MAITY			
	Opening Balance			
	Add : Deposits	11 00 000		
	Less:Withdrawal			
	Add : Profit During the quarter	- 466		
		10 99 534	10 99 534	
		2 69 88 346	**2 69 88 346**	**2 69 88 346**
3	Unsecured Loans-short term			
	From related parties			
4	Creditors / Trade Payables			
4.1	Contractors			
4.2	Professional			
	Sundry Creditors - Professional Fees			
4.3	Others			
	Sundry Creditors - Expenses			
4.4	Retention Money			
	Total Creditors / Trade Payable			
4.5	Advance from customers			
	Booking Deposit - Advance From Customers			
	Advance From Customers			
	Advance for Land Sale			

Aditi Procon LLP
Notes to the Financial Statements for the year ended March 31, 2022

9 Others Notes:

5

b) **Transactions with Related parties:**

	Particulars of transactions	Individuals (including their relatives) / entity having control over the entity	Enterprise over which entity has control	Enterprise over which entity has joint control	Enterprise over which entity has significant influence	Enterprises in which partners and their relatives having control / joint control	Total
		2021-22	**2021-22**	**2021-22**	**2021-22**	**2021-22**	**2021-22**
1	Capital transactions						
	Contributions	2 70 10 000					2 70 10 000
	Withdrawals						
	Profit transferred to Reserve & Surplus	- 11 654					- 11 654
2	**Income**						
3	**Expenses**						
4	**Balance outstanding:-**						
	Partners Capital Balance	2 69 88 346					2 69 88 346

Aditi Procon LLP

Notes to the Financial Statements for the year ended March 31, 2017

B Notes to Accounts

1 Provision of Micro, Small & Medium Enterprise Development Act, 2006 are not applicable during the year.

2 Contingent liabilities – NIL

3 In the opinion of the management, the current assets, are not less than as stated, if realized in ordinary course of business.

4 **Segment Reporting :**

The firm operates only in one business segment viz. real estate development. In view of this, no separate disclosure is required under. Accounting Standard AS-17 Segment Reporting.

5 **Related Parties Disclosure:**

a) Name of the related parties and description of relationship :

i **Individuals(including relatives) / entity having control over the entity**

BHARAT CHUNIAL MISTRY (45%)

KOMAL BHAVIN SHAH (10%)

LALARAM SHANKARARAM MISTRY (15%)

RAJESHKUMAR JOITARAM PATEL (26%)

SANATKUMAR MAITY (4%)

ii **Enterprise over which entity has control**

iii **Enterprise over which entity has joint control**

iv **Enterprise over which entity has significant influence**

v **Enterprises in which partners and their relatives having control / joint control**

- Aditi Developers*
- Akshar Airconditioning Private Limited*
- Pleasure Interior Private Limited*

*No transaction during the year

b) Related party Details

ADITI PROCON LLP

Barat Mistry

Partner / Authorised

Komal

c) Disclosure of material transactions with Related Parties during the current year: (Account Head Wise Analysis)

Particulars	For the Year Ended on March 31st, 2022
CAPITAL CONTRIBUTION :	
BHARAT CHUNIAL MISTRY (45%)	1 21 02 000
KOMAL BHAVIN SHAH (10%)	27 02 000
LALARAM SHANKARARAM MISTRY (15%)	41 02 000
RAJESHKUMAR JOITARAM PATEL (26%)	70 02 000
SANATKUMAR MAITY (4%)	11 02 000
Total	**2 70 10 000**
CAPITAL WITHDRAWAL :	
BHARAT CHUNIAL MISTRY (45%)	
KOMAL BHAVIN SHAH (10%)	
LALARAM SHANKARARAM MISTRY (15%)	
RAJESHKUMAR JOITARAM PATEL (26%)	
SANATKUMAR MAITY (4%)	
Total	
INCOME	
Interest Income	
Total	-
Expenses	
Total	

For, J P P & ASSOCIATES
Chartered Accountants
ICAI Firm Registration No. 133937W
UDIN : 22135433AWWMRG9734

B. B. Joshi
Bhaumik Joshi
Partner
Membership No. 135433
Place:: Ahmedabad
Date :: 12th August, 2022

For, Aditi Procon LLP

Bharat Mistry

Komal

Bharat C Mistry	**Komal B Shah**
Designated Partner	**Designated Partner**
DIN: 09341994	**DIN: 09341995**

Place:: Ahmedabad
Date :: 12th August, 2022

Schedule- 9: Significant accounting Policies and notes on Accounts

A) Significant Accounting Policies

1. **Method of Accounting**

   (a) The financial statements have been prepared and presented under the historical cost convention using the accrual basis of accounting in accordance with the accounting principles generally accepted in India and are in accordance with the applicable Accounting standard.

   (b) Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Firm.

2. **Use of Accounting Estimates**

   The preparation of the financial statements in conformity with Generally Accepted Accounting principles requires the Firm to make estimates and assumption that affect the balance of assets and liabilities as at the reporting date of the financial statement and amount of income and expenses during the period of account. Any revision to accounting estimates is recognized in accordance with the requirement of the respective accounting standard in the period in which the results are known/not available.

3. **Impairment of Assets**

   The carrying amount of assets is reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the assets exceeds the recoverable amount, an impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods, if any, is reversed or reduced if there has been a favorable change in the estimate of the recoverable amount.

4. **Inventories**

   a) Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost and net realizable value. Cost includes land (including development rights) acquisition cost, internal development costs and external development charges.

   b) Constructed properties (completed or under construction/ development) includes the cost of land, amount paid for development rights, internal development costs, external development charges, construction costs, overheads, borrowing cost, development / construction materials, and is valued at lower of cost and net realizable value.

   c) Cost of construction/ development material is valued at lower of cost and net realizable value.

5. **Revenue Recognition**

   a) Income from development of property is recognized when significant risk and reward of the ownership have been transferred to the buyer.
   b) Dividend Income is recognized when the right to receive dividend is established.
   c) Interest Income is recognized on the time proportion basis taking into account the amount outstanding and applicable rate of interest.

ADITI PROCON LLP
Partner / Authorised

6. **Taxes on Income**

Income tax provision based on the present tax laws in respect of taxable income for the year and the deferred tax is treated in the accounts based on the Accounting Standard (AS-22) on "Accounting for Taxes on Income".

The deferred tax assets and liabilities for the period, arising out of timing difference, are reflected in the profit and loss account. The cumulative effect thereof is shown in the Balance Sheet. The deferred tax assets are recognized only if there is a reasonable certainty that the assets will be realized in future.

7. **Borrowing costs**

Borrowing costs that are attributable to the acquisition and / or construction of qualifying assets are capitalized as part of the cost of such assets, in accordance with Accounting Standard AS-16 – "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the profit & loss account as incurred.

8. **Provision, Contingent Liabilities and Contingent Assets**

Provision involving substantial degree of estimation in measurement is recognized 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 recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

As per our Report of Even date attached
For J P P & ASSOCIATES
Chartered Accountants
Firm Registration No: 133937W
B. B. Joshi
(Bhaumik Joshi)
Partner
Membership No: 135433
Place : Ahmedabad
Date : 12th August,2022

For, Aditi Procon LLP

Bharat Mistry

Bharat C Mistry
Designated Partner
DIN: 09341994

Komal B Shah
Designated Partner
DIN: 09341995

Place : Ahmedabad
Date : 12th August,2022