

MODI'S NAVNIRMAN LLP

LLPN-NO.AAF-4160

Financials Report From 1st April 2021 to 10th February 2022

Registered Office: Shop no.5, Rashmi Tara Building, Opp. Datta Mandir, Dahanukarwadi, Mahavir Nagar, Kandivali(W),
Mumbai- 400067.

Email: accounts@modisnirman.com

**Audit Report of,****Modi's Navnirman LLP****Report on the Financial Statements**

We have audited the accompanying financial statements of **Modi's Navnirman LLP**, which comprise the Balance Sheet as at **10th February 2022**, and the Statement of Profit and Loss for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 principles generally accepted in India including accounting standards referred in Limited Liability Partnership Act, 2008 ("the Act"). 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

- 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. 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 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 control relevant to the LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.



Branch Address : B-15/16, 5Th Floor, B Wing, Shree Siddhivinayak Plaza, Veera Desai Industrial Estate
Next to T Series Business Park, Andheri West, Mumbai - 400053. (M) +91 9484941944
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- An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

Opinion

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:

- (i) In the case of the Balance Sheet, of the state of affairs of the LLP as at 10th February 2022;
- (ii) In the case of the Statement of Profit and Loss, of the profit for the period ended on that date.

Report on Other Legal and Regulatory Requirements

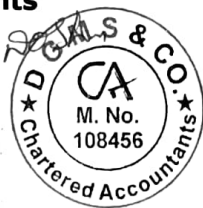
We report that:

- 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.
- b) In our opinion, proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books.
- c) The Balance Sheet, and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion the Balance Sheet and the statement of profit & loss comply with the Accounting Standards to the extent applicable.

For D G M S & CO.

Chartered Accountants

Shashank P Doshi
Shashank P Doshi
Partner
M. No. 108456
F.R. No. 0112187W



Place: Mumbai

Date: 11/02/2022

UDIN: 22108456ADNDWX2985

Particulars	Note No.	AS AT 10th FEBRUARY 2022		AS AT 31st MARCH 2021	
		3	4	5	6
I. CONTRIBUTION AND LIABILITIES					
1 Partners' funds					
(a) Partner capital	3	2,97,00,000		2,97,00,000	
(b) Reserves and surplus	4	-		-	
			2,97,00,000		2,97,00,000
3 Non-current liabilities					
(a) Long-term borrowings	5		5,32,156		-
(b) Deferred tax liabilities (Net)	6		-		-
(c) Other Long term liabilities			-		-
(d) Long-term provisions			-		-
4 Current liabilities					
(a) Short-term borrowings	7		-		-
(b) Trade payables	8		-		-
Dues of Micro & Small Enterprises			-		-
Others			1,54,92,916		1,99,93,453
(c) Other current liabilities	9		20,25,250		31,50,929
(d) Short-term provisions	10		62,24,666		82,14,874
TOTAL			5,39,74,987		6,10,59,256
II. ASSETS					
Non-current assets					
1 (a) Fixed assets					
(i) Tangible assets	11		-		-
(ii) Intangible assets	11		-		-
(iii) Capital work-in-progress	11		-		-
(iv) Intangible assets under development			-		-
(b) Non-current investments	12		1,00,000		1,00,000
(d) Long-term loans and advances	13		4,27,35,000		5,22,25,000
(e) Other non-current assets			-		-
2 Current assets					
(a) Current investments	14		-		-
(b) Inventories	15		-		-
(c) Trade receivables	16		30,46,756		30,58,756
(d) Cash and cash equivalents	17		2,38,950		1,24,624
(e) Short-term loans and advances	18		44,54,749		46,09,471
(f) Other current assets	19		33,99,533		9,41,405
TOTAL			5,39,74,987		6,10,59,256

The Schedules referred to herein above form an Integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

For D G M S & CO.
Chartered Accountants

For and on behalf of the Partners of
Modi's Navnirman LLP

FOR MODI'S NAVNIRMAN LLP

Shashank P Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN: 22108456ADNDWXR2985



For MODI'S NAVNIRMAN LLP
Dinesh Modi
Designated Partner
DIN: 02793201

Mahek Modi
Designated Partner
DIN: 06705998

Place: MUMBAI
Date: 11/02/2022

Place: MUMBAI
Date: 11/02/2022

Place: MUMBAI
Date: 11/02/2022.

Modi's Navnirman LLP
LLPN NO.AAF-4160
PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 10th FEBRUARY 2022

(Rupees)

Particulars	Refer Note No.	FOR THE YEAR ENDED	
		ENDED 10th FEBRUARY 2022	31st MARCH 2021
I. Revenue From Operations	20	-	24,92,96,000
II. Other income	21	4,30,562	77,55,309
III. Total Revenue (I + II)		4,30,562	25,70,51,309
IV. Expenses:			
Purchases of Stock-in-Trade	22	-	18,42,23,278
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	-	-
Employee benefits expense	24	-	95,20,000
Finance costs	25	1,615	15,59,464
Depreciation and amortization expense	26	-	-
Other expenses	27	3,80,424	4,29,95,087
Total expenses		3,82,039	23,82,97,828
V. Profit before exceptional and extraordinary items and tax (III-IV)		48,523	1,87,53,481
VI. Exceptional items			-
VII. Profit before extraordinary items and tax (V - VI)		48,523	1,87,53,481
VIII. Extraordinary Items			-
IX. Profit before tax (VII- VIII)		48,523	1,87,53,481
X Tax expense:			
(1) Current tax		15,042	64,05,000
(2) Deferred tax			
(3) Prior Period Income Tax written off			
Profit (Loss) for the period from continuing operations (VII-VIII)		33,481	1,23,48,481
XII Profit/(loss) from discontinuing operations			-
XIII Tax expense of discontinuing operations			-
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			-
XV Profit (Loss) for the period (XI + XIV)		33,481	1,23,48,481

The Schedules referred to herein above form an integral part of the Profit & Loss Account.

This is the Statement of Profit & Loss Account referred to in our report of even date.

For D G M S & CO.
Chartered Accountants

For and on behalf of the Board of Directors of
Modi's Navnirman LLP

FOR MODI'S NAVNIRMAN LLP FOR MODI'S NAVNIRMAN LLP

Shashank P. Doshi

18/02/2022

Modi

Shashank P Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN: 22108456ADNDWX2985

DESIGNATED PARTNER
Designated Partner
DIN: 02793201

DESIGNATED PARTNER
Designated Partner
DIN: 06705998

Place: MUMBAI
Date: 11/02/2022


Place: MUMBAI
Date: 11/02/2022

Place: MUMBAI
Date: 11/02/2022



NOTE No. 3 : Partner CAPITAL				
3 Partner CAPITAL				
	AS AT 10th FEBRUARY 2022		AS AT 31st MARCH 2021	
(B) PARTNERS FIXED ACCOUNT				
Dineshkumar Chunilal Modi	1,40,26,921		1,40,26,921	
Mahek Dinesh Modi	73,50,731		73,50,731	
Rashmi Dinesh Modi	83,12,348		83,12,348	
Samir Sheth	2,500		2,500	
Payal Sheth	2,500		2,500	
Urvish Doshi	2,500		2,500	
Rinkle Doshi	2,500	2,97,00,000	2,500	2,97,00,000
(B) PARTNERS CURRENT ACCOUNT				
Dineshkumar Chunilal Modi				
Opening Balance				
Add: Net Profit for the Year				
Add: Partner Remuneration				
Add: Interest On Capital				
Less: Self Assessment Tax				
Less: Professional Tax				
Add: Addition to Capital				
Less: Withdrawals				
Closing Balance				
Mahek Dinesh Modi				
Opening Balance				
Add: Net Profit for the Year				
Add: Partner Remuneration				
Add: Interest On Capital				
Less: Self Assessment Tax				
Less: Professional Tax				
Add: Addition to Capital				
Less: Withdrawals				
Closing Balance				
		2,97,00,000		2,97,00,000
TOTAL		2,97,00,000		2,97,00,000

NOTE No. 4 : RESERVES & SURPLUS				
4 RESERVES & SURPLUS				
	AS AT 10th FEBRUARY 2022		AS AT 31st MARCH 2021	
Profit & Loss Account				
As per Last Balance Sheet				
Add: Profit for the year	33,481		1,23,48,481	
	<u>33,481</u>	33,481	<u>1,23,48,481</u>	1,23,48,481
Less: Appropriations				
Transferred to Statutory Reserve Fund				
Transferred to Partners Current Account			(1,23,48,481)	
		-		(1,23,48,481)
Total		33,481		-

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NOTE No. 5 : LONG TERM BORROWINGS		
5 LONG TERM BORROWINGS		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Secured		
Working Capital Loans		
From Banks		
Foreign Currency Loans	-	-
Rupee Loans		
Term Loans		
From Banks	-	-
Rupee Loans		
Unsecured		
Other Loans & Advances		
From Partners	32,156	-
From Banks		
From Others	5,00,000	-
TOTAL	5,32,156	-

NOTE No. 6 : DEFFERED TAX LIABILITY (NET)		
6 DEFFERED TAX LIABILITY (NET)		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Deffered Tax Liability Related to Fixed Assets	-	-
TOTAL	-	-

NOTE No. 7: SHORT TERM BORROWINGS		
7 SHORT TERM BORROWINGS		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Secured		
Working Capital Loans		
From Banks		
Foreign Currency Loans	-	-
Rupee Loans		
Term Loans		
From Banks	-	-
Rupee Loans		
TOTAL	-	-

NOTE No. 8 : TRADE PAYABLES		
8 TRADE PAYABLES		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Micro, Small & Medium Enterprises		
Others	1,54,92,916	1,99,93,453
TOTAL	1,54,92,916	1,99,93,453

Details of dues to Micro, small & medium Enterprises as per MSMED Act, 2006

The Company has initiated the process of obtaining the confirmation from suppliers who have registered under the Micro, Small and Medium enterprise development Act, 2006 (MSMED Act, 2006) based on information available with the company, the balance due to micro and small enterprise as defined under the MSMED Act, 2006 is NIL. No interest has been paid or payable under MSMED Act, 2006 during the year

There are no Due payable to small scale industries undertaking in view of the business of the company

8 The details of amounts outstanding to Micr, Small and Medium Enterprises based on available information with the Company is as under.		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Principle Amount Due and Remains unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest Paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest Accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years.	-	-
TOTAL	-	-

D.M. Modi

NOTE No. 9 : OTHER CURRENT LIABILITIES**9 OTHER CURRENT LIABILITIES**

	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
TDS Payable	1,05,000	4,60,679
Employees Professional Tax payable		
Other Tenant Dues	15,95,250	15,95,250
Expenses Payable		7,70,000
Advance against sales and Others		
Maintenance and advances		
Shifting Charges Payable	3,25,000	3,25,000
TOTAL	20,25,250	31,50,929

NOTE No. 10 : SHORT TERM PROVISIONS**10 SHORT TERM PROVISIONS**

	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Provision for Income Tax	15,042	
GST Payable	50,69,624	50,69,624
MCGM Expense Payable	6,00,000	6,00,000
Professional fees payable		10,02,750
PTEC PAYABLE		2,500
Salary Payable	5,40,000	5,40,000
Donation payable		10,00,000
Provision for audit Fees		
TOTAL	62,24,666	82,14,874




Depreciation Chart for the month Ending '2021-2022 till November 2021'

Business Name : Modi's Navnirman LLP

S.No	Description/Block of asset	Opening WDV	Rate	---ADDITION S---		---DEDUCTION S---		Capital Gain	Total	Depreciation	Add. Depreciation	Total Depreciation	Closing WDV Depreciation	Block Nil(Y/N)
				180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days							
1	Machinery and plant 40% - Printer		40%	0	0	0	0	0	0	0	0	0	0	N
	Computer		40%	0	0	0	0	0	0	0	0	0	0	N
	Laptop		40%	0	0	0	0	0	0	0	0	0	0	N
2	Machinery and plant 15% - Machinery and plant Refrigerator		15%	0	0	0	0	0	0	0	0	0	0	N
3	Furniture and fittings 10% - Furniture and fittings		10%	0	0	0	0	0	0	0	0	0	0.00	N
	Total		0	0	0	0	0	0	0	0	0	0	0	0

D.N. Modi

NOTE No. 12 : NON CURRENT INVESTMENTS

12 NON CURRENT INVESTMENTS

		RUPEES	
		AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
TRADE INVESTMENTS		-	-
TOTAL OF TRADE INVESTMENTS (A)		-	-
OTHER INVESTMENTS			
In Equity Shares of Companies - Quoted, Fully paidup			
	Purchase cost	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Shares :	-	-	-
In Mutual Funds of Companies - Quoted, Fully paidup	-	1,00,000	1,00,000
Investments	-	-	-
Fixed Deposits	-	-	-
TOTAL OF OTHER INVESTMENTS (B)		-	-
TOTAL NON - CURRENT INVESTMENTS (A+B)		1,00,000	1,00,000

NOTE No. 13 : LONG TERM LOANS & ADVANCES

13 LONG TERM LOANS & ADVANCES

		RUPEES	
		AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
TDS Credit			
Loans & Advances			
Projects/Investment Deposits			
GST Credit		4,27,35,000	5,22,25,000
TOTAL		4,27,35,000	5,22,25,000

NOTE No. 14 : CURRENT INVESTMENTS

14 CURRENT INVESTMENTS

		RUPEES	
		AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
TOTAL		-	-

NOTE No. 15 : INVENTORIES


15 INVENTORIES

		RUPEES	
		AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Work in Progress (Note -15A)			
Stock in Trade		-	-
TOTAL		-	-

NOTE No. 16 : TRADE RECEIVABLES

16 TRADE RECEIVABLES

		RUPEES	
		AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
(Unsecured & considered Good)			
More than Six Months		30,46,756	30,58,756
Others			
TOTAL		30,46,756	30,58,756

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15(a) Work In Progress		
Project		
Sales		
Add:		
Closing stock		
Less:		
Opening Stock		
Purchases		
Municipal Corporation Expense		
TDR		
Contractor & Labour Charges		
Bank Charges		
Professional Fees		
Electricity Charges		
Expenses For Alternative Accommodation		
Interest on Loan		
Legal Expenses		
Maha Rera Fees Expenses		
Interest on TDS		
Water Charges		
Brokerage Charges		
Franking Charges		
GST payment		-
Transport Charges		
Sundry Expense		
Closing WIP		-

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NOTE No. 17 : CASH & CASH EQUIVALENTS

17 CASH & CASH EQUIVALENTS		
	RUPEES	
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Balance with Banks		
Kotak Mahindra Bank - C/A Rashmi Sadhna	-	-
Kotak Mahindra Bank - C/A Rashmi Sheela	78,950	12,309
Cash In Hand		52,315
TOTAL	1,60,000	60,000
	2,38,950	1,24,624

NOTE No. 18 : SHORT TERM LOANS & ADVANCES

18 SHORT TERM LOANS & ADVANCES		
	RUPEES	
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Balance With Revenue Authority		
GST Credit		
TDS	17,38,050	11,74,589
Refund Receivable	-	1,35,713
Security Deposit	270	
Partners Loans		
Other Loans and Advances	8,96,429	32,99,169
Advance from Suppliers	18,20,000	
TOTAL	44,54,749	46,09,471

NOTE No. 19 : OTHER CURRENT ASSETS

19 OTHER CURRENT ASSETS		
	RUPEES	
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Income Tax Refundable		
Advance Tax		
Other Current Assets	33,99,533	9,41,405
TOTAL	33,99,533	9,41,405

D.M. Modi

NOTE No. 20 : REVENUE FROM OPERATION

20 REVENUE FROM OPERATION		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Project - Rashmi Sadhana		2,52,00,000.00
Project - Rashmi Sheela		22,40,96,000.00
TOTAL		24,92,96,000
20 PARTICULARS OF SALES OF PRODUCT		
		24,92,96,000
PARTICULARS	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Sale of Flat		24,92,96,000
TOTAL		24,92,96,000

NOTE No. 21 : OTHER INCOME

21 OTHER INCOME		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Interest on Sweep FD-Kotak Bank		37,074.29
FD Interest - Corporation Bank		21,247.00
Expenses Written Back	4,30,241	3,05,788.00
OTHER INCOME	321	73,91,200
TOTAL	4,30,562	77,55,309

NOTE No. 22 : COST OF PURCHASE

22 COST OF PURCHASE		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
PURCHASES & DIRECT EXPENSE		
BOREWELL AND PUMP CHARGES		26,740.00
CEMENT		7,82,458.22
Electronics A/c		8,66,493.65
MARBLE / STONE		5,82,147.00
Purchase - Opening WIP		4,12,50,524.20
SAND		1,16,713.00
ALUMINIUM		1,22,561.50
COLOUR		4,07,900.00
ELECTRICAL A/C		5,02,183.00
FIRE SYSTEM		2,00,000.00
GLASS		11,201.80
PIPES & HARDWARES		1,18,951.10
TILES		2,16,907.05
TMT STEEL		10,09,655.00
MUNICIPAL CORP EXP		33,05,215.00
Contract Charges - Colour work		14,98,000.00
CONTRACT CHARGES-LABOUR CHARGES		16,00,000.00
CONTRACT CHARGES - OTHERS		30,00,000.00
CONTRACT CHARGES - POP		6,75,000.00
Contract Charges- Labour		8,00,000.00
CONTRACT CHARGES - MESSIION WORK		25,00,000.00
Direct Expense - Opening WIP		11,02,27,119.30
Direct Expense - OP WIP		1,21,25,508.00
Extra Area Purchased From Tenant		20,77,600.00
Stamp Duty Flats		2,00,400.00
TOTAL		18,42,23,277.82

NOTE No. 23 : CHANGES IN INVENTORIES STOCK IN TRADE

23		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Inventories (At Close)		
Closing Stock of Finished Goods	-	-
Inventories (At Commencement)		
Opening Stock of Finished Goods	-	-
TOTAL		

NOTE No. 24 : EMPLOYEES BENEFIT EXPENSES

24 EMPLOYEES BENEFIT EXPENSES		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
		10,20,000
Salaries & Bonus		85,00,000
Partners Remuneration		
Staff Welfare		95,20,000
TOTAL		

D.M. (Modi)

NOTE No. 25 : FINANCE COST		
		RUPEES
25 FINANCE COST		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Bank Charges	1,615.05	9,463.50
Interest on Unsecure loans		9,50,000.00
Interest on Capital		6,00,000.00
	1,615.05	15,59,463.50
TOTAL	1,615.05	15,59,463.50

NOTE No. 26 : DEPRICIATION & AMORTIZATION EXPENSES		
		RUPEES
26 DEPRICIATION & AMORTIZATION EXPENSES		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Depriciation	-	-
Preliminary Expenses Written off	-	-
TOTAL	-	-

NOTE No. 27 : OTHER EXPENSES		
		RUPEES
27 OTHER EXPENSES		
	AS AT 10th FEBRUARY 2022	AS AT 31st MARCH 2021
Other Operating Expenses		
Audit Fees		41,389.00
Advertisement Expenses	7,938.00	
Conveyance Expenses		
Commission Paid		
Discount Allowed		
Electricity Expenses & Water charges	-	7,90,251.00
Internet Charges	6,150.00	5,430.00
Professional Fees	-	34,72,814.00
Rounding Off		
Tendor Expenses		(2,00,000.00)
Telephone Charges		
Travelling Charges	95,760.00	-
Interest on TDS	12,851.00	7,116.00
Staff welfare	93,500.00	
GST Lapsed		93,34,840.83
Income written off		10,863.25
PTEC		2,500.00
Donation		10,00,000.00
Bank & franking charges		500.00
Accounting charges		25,000.00
Other charges	8,074.15	68.24
Shifting Charges		1,20,000.00
Water Bill		3,37,500.00
Brokerage Charges		1,54,442.00
Consultancy Charges		48,85,000.00
Indirect Expense -Opening WIP		5,00,000.00
DSC charges	5,000.00	
MCA filing Fees	1,51,150.94	2,25,07,372.50
	3,80,424.09	4,29,95,086.82
TOTAL	3,80,424.09	4,29,95,086.82

D.H.

Modi