

# BSD & Co.

Chartered Accountants

Branch Office Delhi: 810, 8th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001(Delhi)  
Tel. : 011-43029888, Email id: delhi@bsdgroup.in website : www.bsdgroup.in

## INDEPENDENT AUDITOR'S REPORT

To the Partner of SHINE GROW NEW FARIDABAD LLP

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of SHINE GROW NEW FARIDABAD LLP ("the LLP"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, and the Statement of Profit and Loss, for the year ended and including a summary of the significant accounting policies 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 are prepared, in all material respect, in accordance with the Accounting Standards issued by the Institute of Chartered Accountant of India (ICAI) and in accordance with the accounting principal generally accepted in India.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the 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 LLP in accordance with the ethical requirement that are relevant to our audit of the financial statements in India, we have fulfilled our other ethical responsibilities in accordance with these requirements. 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.

#### Responsibilities of Designated Partner for the Financial Statements

Designated Partner are responsible for the preparation of the financial statement in accordance with the accounting principles generally accepted in India, and for the such internal control as designated partner determine the necessary to enable the preparation of financial statement that are free from material misstatement whenever due to fraud and error.

In preparing the financial statements, designated partner are 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 designated partner either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

Designated partner are also responsible for overseeing the LLP's financial reporting process.

#### Auditor's Responsibility 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



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.

For **B S D & Co.**  
Chartered Accountants  
Firm Registration No. 000312S


**Sujata Sharma**  
Partner  
Membership No. 087919

**UDIN: 21087919AAAADU2972**

**Place:** New Delhi

**Date:** 24/06/2021

# SHINE GROW NEW FARIDABAD LLP

Regd. Office: Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002

LLPIN : AAV-0125

## Balance Sheet as at March 31, 2021

(Amount in Rupees)

Particulars	Note No.	As at March 31, 2021
<b>CAPITAL AND LIABILITIES</b>		
a) Partners Capital Account	1	100,000.00
b) Partners Current Account	2	8,000,000.00
c) Reserve and Surplus	3	(20,000.00)
		<b>8,080,000.00</b>
<b>Current liabilities</b>		
i) Trade Payable	4	-
Total outstanding dues of micro enterprises and small enterprises		-
Total outstanding dues of creditors other than micro enterprises and small enterprises		32,355,500.00
ii) Other Current Liabilities	5	60,000.00
		<b>32,415,500.00</b>
<b>TOTAL</b>		<b>40,495,500.00</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
a) Inventories	6	40,282,003.00
b) Financial Assets		
i) Cash and Cash Equivalents	7	163,480.00
c) Other Current Assets	8	50,017.00
		<b>40,495,500.00</b>
<b>TOTAL</b>		<b>40,495,500.00</b>
Significant accounting policies	A	

The note nos. 1-15 form an integral part of financial statements.

As per our report of even date attached

For and on behalf of

**B S D & Co.**

Chartered Accountants

Regn. No. 000312S



**Sujata Sharma**

Partner

M.No. 087919

For and on behalf of Shine Grow new Faridabad LLP

**Surender Kumar Goyal**

(Body Corporate DP Nominee)

DIN: 00097179

Representing :  
Omaxe Limited

**Harbeer Choudhary**

(Designated Partner)

DIN: 06551369

Place : New Delhi

Date : 24 JUN 2021

# SHINE GROW NEW FARIDABAD LLP

Regd. Office: Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002  
LLPIN : AAV-0125

## Statement of Profit and Loss for the Period 9th December to 31st March 2021

(Amount in Rupees)

Particulars	Note No.	For the Period ended March 31, 2021
<b>Revenue</b>		
Other income		-
<b>TOTAL INCOME</b>		-
<b>Expenses</b>		
Change in Inventories	9	-
Other expenses	10	20,000.00
<b>TOTAL EXPENSES</b>		20,000.00
<b>Profit/(Loss) Before Tax</b>		(20,000.00)
Tax expense	11	-
<b>Profit/(loss) for the Period</b>		(20,000.00)
Significant accounting policies	A	

The note nos. 1-15 form an integral part of financial statements.

As per our report of even date attached

For and on behalf of  
**B S D & Co.**  
Chartered Accountants  
Regn. No. 000312S



**Sujata Sharma**  
Partner  
M.No. 087919

For and on behalf of Shine Grow new Faridabad LLP

**Surender Kumar Goyal**  
(Body Corporate DP Nominee)  
DIN: 00097179  
Representing  
Omaxe Limited

**Harbeer Choudhary**  
(Designated Partner)  
DIN: 06551369

Place : New Delhi  
Date : 24 JUN 2021

## SHINE GROW NEW FARIDABAD LLP

Regd. Office: Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002  
LLPIN : AAV-0125

### Cash flow statement for the Period ended March 31, 2021

	(Amount in Rupees)
Particulars	For the Period ended March 31, 2021
<b>A. Cash flow from operating activities</b>	
Profit/(Loss) for the year before tax	(20,000.00)
Adjustment for:	
<b>Operating profit/(loss) before working capital changes</b>	(20,000.00)
<b>Adjustments for working capital</b>	
Inventories	(40,282,003.00)
Other Current Assets	(50,017.00)
Trade Payable	32,355,500.00
Other Current liabilities	60,000.00
	(7,916,520.00)
<b>Cash (used in)/generated from operating activities</b>	(7,936,520.00)
Direct taxes (paid)/refund(net)	-
<b>Net cash (used in) / generated from operating activities</b>	(7,936,520.00)
<b>B. Cash flow from investing activities</b>	-
<b>C. Cash flow from financing activities</b>	
Contribution from partner	8,100,000.00
<b>Net cash (used in) / generated from Financing activities</b>	8,100,000.00
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	163,480.00
<b>Opening balance of cash and cash equivalents</b>	-
<b>Closing balance of cash and cash equivalents</b>	163,480.00

As per our report of even date attached

For and on behalf of  
**B S D & Co.**  
Chartered Accountants  
Regn. No. 000312S




**Sujata Sharma**  
Partner  
M.No. 087919

Place : New Delhi  
Date : **24 JUN 2021**

For and on behalf of Shine Grow new Faridabad LLP



**Surender Kumar Goyal**  
(Body Corporate DP Nominee)  
DIN: 00097179  
Representing  
Omaxe Limited



**Harbeer Choudhary**  
(Designated Partner)  
DIN: 06551369

**A. Significant accounting policies**

**1. LLP information**

Shine Grow New Faridabad LLP is a Associate of Omaxe Limited . Registered address of the LLP is Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002

The LLP is into the Real estate Business.

**2. Significant accounting policies**

**i) Basis of preparation of financial statements**

The financial statements of the LLP are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention, as applicable to going concern, on accrual basis and the provision of LLP Act 2008. The Financial statements are presented in Indian Rupees rounded off to nearest rupees.

**ii) Revenue recognition**

Revenue is recognised on accrual basis and measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers.

**iii) Inventories**

Land is valued at cost, which is determined on average method. Cost includes cost of acquisition and all other costs incurred till the date of Possession.

**iv) Fixed assets**

Fixed assets are stated at historical cost less accumulated depreciation. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

**v) Impairment of Assets**

The LLP's assesses Assets at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the LLP's estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

**vi) Provisions, contingent assets and contingent liabilities**

A provision is recognized when:

- the LLP has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

**vii) Income Tax**

i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961.

ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax Assets are recognized only when there is a reasonable certainty of their realization. Wherever there are unabsorbed depreciation or carried forward losses under Tax laws, Deferred tax assets are recognized only to the extent that there is virtual certainty of their realization.

**viii) Significant management judgement in applying accounting policies and estimation of uncertainty**

**Significant management judgements**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the LLP that have the most significant effect on the financial statements.

**(a) Revenue**

Revenue is recognised on accrual basis and comprises of aggregate amounts of sale price agreed with customer and is recognised on the basis of cost of rights so transferred.

**(b) Recognition of deferred tax assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the LLP's future taxable income against which the deferred tax assets can be utilized.



**1. PARTNER'S CAPITAL ACCOUNT**

(Amount in Rupees)

Particulars	As at March 31, 2021
<b>Partner's Capital Account :</b>	
<b>Omaxe Limited</b>	
Opening Balance	-
Addition during the Period	49,990.00
<b>Total</b>	<b>49,990.00</b>
<b>Kapil Mangla</b>	
Opening Balance	-
Addition during the Period	10.00
<b>Total</b>	<b>10.00</b>
<b>Harbeer Choudhary</b>	
Opening Balance	-
Addition during the Period	25,000.00
<b>Total</b>	<b>25,000.00</b>
<b>Devender</b>	
Opening Balance	-
Addition during the Period	25,000.00
<b>Total</b>	<b>25,000.00</b>
<b>Grand Total</b>	<b>100,000.00</b>

**2. PARTNER'S CURRENT ACCOUNT**

(Amount in Rupees)

Particulars	As at March 31, 2021
<b>Partner's Current Account :</b>	
<b>Omaxe Limited</b>	
Opening Balance	-
Addition during the Period	8,000,000.00
<b>Total</b>	<b>8,000,000.00</b>
<b>Kapil Mangla</b>	
Opening Balance	-
Addition during the Period	-
<b>Total</b>	<b>-</b>
<b>Harbeer Choudhary</b>	
Opening Balance	-
Addition during the Period	-
<b>Total</b>	<b>-</b>
<b>Devender</b>	
Opening Balance	-
Addition during the Period	-
<b>Total</b>	<b>-</b>
<b>Grand Total</b>	<b>8,000,000.00</b>



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**3. RESERVE AND SURPLUS**

(Amount in Rupees)

Particulars	As at March 31, 2021
<b>1. Retained Earnings</b>	
Opening Balances	
Profit/(Loss) for the period	(20,000.00)
	<b>(20,000.00)</b>

**4. TRADE PAYABLES**

(Amount in Rupees)

Particulars	As at March 31, 2021
Other Trade Payables	
- Due to Micro enterprises and Small enterprises	-
- Others	32,355,500.00
	<b>32,355,500.00</b>

**5. OTHER CURRENT LIABILITIES**

(Amount in Rupees)

Particulars	As at March 31, 2021
Audit fee payable	10,000.00
Other Payable	50,000.00
	<b>60,000.00</b>

**6. INVENTORIES**

(Amount in Rupees)

Particulars	As at March 31, 2021
Land	40,282,003.00
	<b>40,282,003.00</b>

**7. CASH & CASH EQUIVALENTS**

(Amount in Rupees)

Particulars	As at March 31, 2021
Balance with Banks:	
- In Current Accounts	163,480.00
	<b>163,480.00</b>

**8. OTHER CURRENT ASSETS**

(Amount in Rupees)

Particulars	As at March 31, 2021
Advance against good service and others	
- Others	50,017.00
	<b>50,017.00</b>



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**9. CHANGE IN INVENTORIES**

(Amount in Rupees)

Particulars	For the Period ended March 31, 2021
<b>Inventory at the beginning of the year</b>	
Land	-
<b>Add: Incurred during the year</b>	
Land, Development and other rights	40,282,003.00
<b>Less : Inventory at the end of the year</b>	
Land	40,282,003.00
	-

**10. OTHER EXPENSES**

(Amount in Rupees)

Particulars	For the Period ended March 31, 2021
<b>Administrative expenses</b>	
Legal & professional charges	10,000.00
Audit Fees	10,000.00
	20,000.00

**11. INCOME TAX**

(Amount in Rupees)

Particulars	For the Period ended March 31, 2021
<b>Tax expenses comprises of :</b>	
Current Income Tax	-
	-

The major component of income tax expenses and the reconciliation of expected tax expenses based on the domestic effective tax rate of LLP and reported tax expense in statement of profit and loss are as follows :

Particulars	For the Period ended March 31, 2021
Accounting profit/(loss) before tax	(20,000.00)
Applicable tax rate	-
Computed tax expenses	-
<b>Current Tax Provisions(A)</b>	-
<b>Tax expense recognised in statement of profit and loss</b>	-

**12. CONTINGENT LIABILITIES & COMMITMENTS**

(Amount in Rupees)

Particulars	As at March 31, 2021
Contingent Liabilities	NIL

**13. AUDITOR'S REMUNERATION**

(Amount in Rupees)

Particulars	As at March 31, 2021
Audit Fees	10,000.00



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**14. Related Parties****A. Name of related parties**

1. Guild Builders Private Limited (Holding of Designated Partner)
2. Omaxe Limited ( Designated Partner )
3. Devender (Designated Partner )
4. Harbeer Choudhary (Designated Partner )
5. Kapil Mangla (Designated Partner )
6. Surender Kumar Goyal (Body Corporate DP Nominee )

**B. Summary of transactions with related parties**

(Amount in Rupees)

Transaction	Period ended	Omaxe Limited	Surender Kumar Goyal	Total
Amount Received/(adjusted)	March 31,2021	8,000,000.00	50,000.00	8,050,000.00
<b>Balance Outstanding</b>	<b>As on</b>			
Amount Payable	March 31,2021	8,000,000.00	50,000.00	8,050,000.00

15. Since the LLP has been incorporated on 09 December,2020, Financial Statement of LLP have been prepared for the Period From 09 December,2020 to 31 March 2021. Accordingly previous year figures have not been given.

The note nos. 1-15 referred to above form an integral part of financial statements.

**As per our report of even date attached**

For and on behalf of

**B S D & Co.**

Chartered Accountants

Regn. No. 000312S

**Sujata Sharma**

Partner

M.No. 087919



For and on behalf of Shine Grow new Faridabad LLP

**Surender Kumar Goyal**

(Body Corporate DP Nominee)

DIN: 00097179

Representing :

Omaxe Limited

**Harbeer Choudhary**

(Designated Partner)

DIN: 06551369

Place : New Delhi

Date : **24 JUN 2021**

## SHINE GROW NEW FARIDABAD LLP

Regd. Office: Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002

LLPIN : AAV-0125

### Ind AS Balance Sheet as at March 31, 2021

(Amount in Rupees)

Particulars	Note No.	As at March 31, 2021
<b>ASSETS</b>		
<b>Current Assets</b>		
a) Inventories	1	40,282,003.00
b) Financial Assets		
i) Cash and Cash Equivalents	2	163,480.00
c) Other Current Assets	3	50,017.00
		40,495,500.00
<b>TOTAL</b>		40,495,500.00
<b>CAPITAL AND OTHER EQUITY</b>		
a) Partners Capital Account	4	100,000.00
b) Partners Current Account	5	8,000,000.00
c) Reserve and Surplus	6	(20,000.00)
		8,080,000.00
<b>Current liabilities</b>		
a) Financial Liabilities		
i) Trade Payable	7	-
Total outstanding dues of micro enterprises and small enterprises		-
Total outstanding dues of creditors other than micro enterprises and small enterprises		32,355,500.00
ii) Other Financial Liabilities	8	60,000.00
		32,415,500.00
<b>TOTAL</b>		40,495,500.00
Significant accounting policies	A	

The note nos. 1-15 form an integral part of financial statements.

As per our report of even date attached

For and on behalf of

**B S D & Co.**

Chartered Accountants

Regn. No. 000312S




**Sujata Sharma**

Partner

M.No. 087919

For and on behalf of Shine Grow new Faridabad LLP

**Surender Kumar Goyal**  
(Body Corporate DP Nominee)

DIN: 00097179

Representing :

Omaxe Limited



**Harbeer Choudhary**

(Designated Partner)

DIN: 06551369

Place : New Delhi

Date : 24 JUN 2021

# SHINE GROW NEW FARIDABAD LLP

Regd. Office: Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002  
LLPIN : AAV-0125

## Ind AS Statement of Profit and Loss for the Period 9th December to 31st March 2021

(Amount in Rupees)		
Particulars	Note No.	For the Period ended March 31, 2021
<b>Revenue</b>		
Other income		-
<b>TOTAL INCOME</b>		-
<b>Expenses</b>		
Change in Inventories	9	-
Other expenses	10	20,000.00
<b>TOTAL EXPENSES</b>		20,000.00
<b>Profit/(Loss) Before Tax</b>		(20,000.00)
Tax expense	11	-
<b>Profit/(loss) for the year</b>		(20,000.00)
<b>Other comprehensive Income</b>		
a) Items that will not be reclassified to Profit & Loss		
Remeasurement of defined benefit plans		-
Income tax relating to these items		-
<b>Total other comprehensive Income</b>		-
<b>Total comprehensive Income for the Period</b>		(20,000.00)
Significant accounting policies	A	

The note nos. 1-15 form an integral part of financial statements.

As per our report of even date attached

For and on behalf of  
**B S D & Co.**  
Chartered Accountants  
Regn. No. 000312S




**Sujata Sharma**  
Partner  
M.No. 087919

For and on behalf of Shine Grow new Faridabad LLP



**Surender Kumar Goyal**  
(Body Corporate DP Nominee)  
DIN: 00097179  
Representing :  
Omaxe Limited



**Harbeer Choudhary**  
(Designated Partner)  
DIN: 06551369

Place : New Delhi  
Date : 24 JUN 2021

**SHINE GROW NEW FARIDABAD LLP**

Regd. Office: Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR. 121002  
LLPIN : AAV-0125

**Cash flow statement for the Period ended March 31, 2021**

(Amount in Rupees)

Particulars	For the Period ended March 31, 2021
<b>A. Cash flow from operating activities</b>	
Profit/(Loss) for the year before tax	(20,000.00)
Adjustment for:	
<b>Operating profit/(loss) before working capital changes</b>	(20,000.00)
<b>Adjustments for working capital</b>	
Inventories	(40,282,003.00)
Other Current Assets	(50,017.00)
Trade Payable	32,355,500.00
Current Other financial liabilities	60,000.00
	(7,916,520.00)
<b>Cash (used in)/generated from operating activities</b>	(7,936,520.00)
Direct taxes (paid)/refund(net)	-
<b>Net cash (used in) / generated from operating activities</b>	(7,936,520.00)
<b>B. Cash flow from investing activities</b>	-
<b>C. Cash flow from financing activities</b>	
Contribution from partner	8,100,000.00
<b>Net cash (used in) / generated from Financing activities</b>	8,100,000.00
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C)</b>	163,480.00
<b>Opening balance of cash and cash equivalents</b>	-
<b>Closing balance of cash and cash equivalents</b>	163,480.00

As per our report of even date attached

For and on behalf of  
**B S D & Co.**  
Chartered Accountants  
Regn. No. 000312S




**Sujata Sharma**  
Partner  
M.No. 087919

Place : New Delhi  
Date : 24 JUN 2021

For and on behalf of Shine Grow new Faridabad LLP



**Surender Kumar Goyal**  
(Body Corporate DP Nominee)  
DIN: 00097179  
Representing :  
Omaxe Limited



**Harbeer Choudhary**  
(Designated Partner)  
DIN: 06551369

**A. Significant accounting policies**

**1. LLP information**

Shine Grow New Faridabad LLP is an Associate of Omaxe Limited. Registered address of the LLP is Ground Floor, Omaxe World Street, Sales office, Sector 79 Faridabad HR 121002

The LLP is into the Real estate Business.

**2. Significant accounting policies**

**i) Basis of preparation of financial statements**

The financial statements of the LLP have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The LLP has uniformly applied the accounting policies during the period presented.

**ii) Revenue recognition**

Revenue is recognised on accrual basis and measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers.

**iii) Inventories**

Land is valued at cost, which is determined on average method. Cost includes cost of acquisition and all other costs incurred till the date of Possession.

**iv) Impairment of Non Financial Assets**

The LLP's assesses Non Financial Assets at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the LLP's estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

**v) Financial Instruments**

**a) Financial Assets**

**Initial recognition and measurement**

Financial assets are recognised when the LLP becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs

**Subsequent measurement**

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the Principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

**De-recognition of financial assets**

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

**b) Financial liabilities**

**Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

**Subsequent measurement**

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

**De-recognition of financial liabilities**

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or on the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

**c) Impairment of financial assets**

The LLP's assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the LLP applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.



**vi) Provisions, contingent assets and contingent liabilities**

A provision is recognized when:

- the LLP has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

**vii) Income Tax**

i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)

ii. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

**viii) Significant management judgement in applying accounting policies and estimation of uncertainty**

**Significant management judgements**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the LLP that have the most significant effect on the financial statements.

**(a) Revenue**

Revenue is recognised on accrual basis and comprises of aggregate amounts of sale price agreed with customer and is recognised on the basis of cost of rights so transferred.

**(b) Recognition of deferred tax assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the LLP's future taxable income against which the deferred tax assets can be utilized.



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**1. INVENTORIES**

(Amount in Rupees)

Particulars	As at March 31, 2021
Land	40,282,003.00
	<b>40,282,003.00</b>

**2. CASH & CASH EQUIVALENTS**

(Amount in Rupees)

Particulars	As at March 31, 2021
Balance with Banks: - In Current Accounts	163,480.00
	<b>163,480.00</b>

**3. OTHER CURRENT ASSETS**

(Amount in Rupees)

Particulars	As at March 31, 2021
Advance against good service and others - Others	50,017.00
	<b>50,017.00</b>

**4. PARTNER'S CAPITAL ACCOUNT**

(Amount in Rupees)

Particulars	As at March 31, 2021
<b>Partner's Capital Account :</b>	
<b>Omaxe Limited</b>	
Opening Balance	-
Addition during the Period	49,990.00
<b>Total</b>	<b>49,990.00</b>
<b>Kapil Mangla</b>	
Opening Balance	-
Addition during the Period	10.00
<b>Total</b>	<b>10.00</b>
<b>Harbeer Choudhary</b>	
Opening Balance	-
Addition during the Period	25,000.00
<b>Total</b>	<b>25,000.00</b>
<b>Devender</b>	
Opening Balance	-
Addition during the Period	25,000.00
<b>Total</b>	<b>25,000.00</b>
<b>Grand Total</b>	<b>100,000.00</b>



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*[Handwritten signature]*



**5. PARTNER'S CURRENT ACCOUNT**

(Amount in Rupees)

Particulars	As at March 31, 2021
<b>Partner's Current Account :</b>	
<b>Omaxe Limited</b>	
Opening Balance	-
Addition during the Period	8,000,000.00
<b>Total</b>	<b>8,000,000.00</b>
<b>Kapil Mangla</b>	
Opening Balance	-
Addition during the Period	-
<b>Total</b>	<b>-</b>
<b>Harbeer Choudhary</b>	
Opening Balance	-
Addition during the Period	-
<b>Total</b>	<b>-</b>
<b>Devender</b>	
Opening Balance	-
Addition during the Period	-
<b>Total</b>	<b>-</b>
<b>Grand Total</b>	<b>8,000,000.00</b>

**6. RESERVE AND SURPLUS**

(Amount in Rupees)

Particulars	As at March 31, 2021
<b>1. Retained Earnings</b>	
Opening Balances	
Profit/(Loss) for the period	(20,000.00)
	<b>(20,000.00)</b>
<b>2. Other Comprehensive Income</b>	
	-
	<b>(20,000.00)</b>

**7. CURRENT TRADE PAYABLES**

(Amount in Rupees)

Particulars	As at March 31, 2021
Other Trade Payables	
- Due to Micro enterprises and Small enterprises	-
- Others	32,355,500.00
	<b>32,355,500.00</b>

**8. CURRENT OTHER FINANCIAL LIABILITIES**

(Amount in Rupees)

Particulars	As at March 31, 2021
Audit fee payable	10,000.00
Other Payable	50,000.00
	<b>60,000.00</b>



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**9. CHANGE IN INVENTORIES**

(Amount in Rupees)

Particulars	For the Period ended March 31, 2021
<b>Inventory at the beginning of the year</b>	
Land	-
<b>Add: Incurred during the year</b>	
Land, Development and other rights	40,282,003.00
<b>Less : Inventory at the end of the year</b>	
Land	40,282,003.00
	-

**10. OTHER EXPENSES**

(Amount in Rupees)

Particulars	For the Period ended March 31, 2021
<b>Administrative expenses</b>	
Legal & professional charges	10,000.00
Audit Fees	10,000.00
	20,000.00

**11. INCOME TAX**

(Amount in Rupees)

Particulars	For the Period ended March 31, 2021
<b>Tax expenses comprises of :</b>	
Current Income Tax	-
	-

The major component of income tax expenses and the reconciliation of expected tax expenses based on the domestic effective tax rate of LLP and reported tax expense in statement of profit and loss are as follows :

Particulars	For the Period ended March 31, 2021
Accounting profit/(loss) before tax	(20,000.00)
Applicable tax rate	-
Computed tax expenses	-
<b>Current Tax Provisions(A)</b>	-
<b>Tax expense recognised in statement of profit and loss</b>	-

**12. CONTINGENT LIABILITIES & COMMITMENTS**

(Amount in Rupees)

Particulars	As at March 31, 2021
Contingent Liabilities	NIL

**13. AUDITOR'S REMUNERATION**

(Amount in Rupees)

Particulars	As at March 31, 2021
Audit Fees	10,000.00



#### 14. Related Parties

##### A. Name of related parties

1. Guild Builders Private Limited (Holding of Designated Partner)
2. Omaxe Limited ( Designated Partner )
3. Devender (Designated Partner )
4. Harbeer Choudhary (Designated Partner )
5. Kapil Mangla (Designated Partner )
6. Surender Kumar Goyal (Body Corporate DP Nominee )

##### B. Summary of transactions with related parties

(Amount in Rupees)

Transaction	Period ended	Omaxe Limited	Surender Kumar Goyal	Total
Amount Received/(adjusted)	March 31,2021	8,000,000.00	50,000.00	8,050,000.00
<b>Balance Outstanding</b>	<b>As on</b>			
Amount Payable	March 31,2021	8,000,000.00	50,000.00	8,050,000.00

15. Since the LLP has been incorporated on 09 December,2020, Financial Statement of LLP have been prepared for the Period From 09 December,2020 to 31 March 2021.Accordingly previous year figures have not been given.

The note nos. 1-15 referred to above form an integral part of financial statements.

##### As per our report of even date attached

For and on behalf of

**B S D & Co.**

Chartered Accountants

Regn. No. 000312S

**Sujata Sharma**

Partner

M.No. 087919

Place : New Delhi

Date : 24 JUN 2021

For and on behalf of Shine Grow new Faridabad LLP

**Surender Kumar Goyal**

(Body Corporate DP Nominee)

DIN: 00097179

Representing :

Omaxe Limited

**Harbeer Choudhary**

(Designated Partner)

DIN: 06551369