



Independent Auditor's Report

To,
The Partners,
KENT RESIDENTIAL AND INDUSTRIAL PARK LLP

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **KENT RESIDENTIAL AND INDUSTRIAL PARK LLP** ("the LLP"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, the for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

Management is responsible for the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India. 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by institute of chartered accountant 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 the 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 financial control relevant to the LLP's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

AHMEDABAD

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AHMEDABAD

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106-B, Highway Rose Society,
Sant Janabai Marg, Vile Parle (East),
Mumbai - 57. M. : 98241 04415

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 (as amended) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLP as at 31st March, 2022, and its loss for the year 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 purpose of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as 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 aforesaid financial statements comply with the Accounting Standards issued by the institute of Chartered accountants of India.

PLACE: AHMEDABAD.

DATE: 14/05/2022



**FOR, R S & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 118336W**

**PURVA SHAH
PARTNER
(MEMBERSHIP NO. 142877)
UDIN: 22142877AJPTYT5373**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE A:

Accounting policies

a) LLP Overview

KENT RESIDENTIAL AND INDUSTRIAL PARK LLP (the LLP) - LLP IN: AAE-6843 was incorporated on 11th Sep, 2015. The LLP is a real estate developer engaged primarily in the business of real estate construction, development and other related activities.

b) Basis of preparation

The financial statement of the LLP have been prepared on accrual basis under the historical cost convention and ongoing concern basis in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by The Institute of Chartered Accounting of India and the provisions of the Limited Liability Partnership Act, 2008.

c) Inventories

Inventories are valued at lower of lower of cost or net realizable value.

Inventories includes cost of land, premium for development rights, construction cost, allocated interest and expenses incidental to the projects undertaken by the LLP.

d) Revenue and Expenditure Recognition:

Income and Expenses are accounted on an accrual basis.

e) Borrowing Cost

Interest and finance charges incurred in connection with borrowing of funds, which are incurred for the development of long term projects, are transferred to construction work in progress as a part of the cost of the projects.

Other borrowing costs are recognized as an expense in the period in which they are incurred.

f) Current Tax

Current tax liability of the company is estimated considering the provision of the I.T. Act, 1961.



g) Deferred Tax

Deferred tax is recognized 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.

h) Fixed Assets

Fixed Assets are stated at actual cost less accumulated depreciation. The actual cost Capitalized includes borrowing cost, material cost, freight and other incidental expenses incurred.

i) Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on Property, Plant and Equipment other than freehold land and properties under construction were charged based on the rates as per provision of income tax act 1961 at the rate of 10% (WDV method).

The management estimates the useful life of the Dormitory at 60 years. For the class of the assets based on internal assessment and independent technical evaluation carried out by external valuers , the management believes that useful lives as given above best represent the period over which the management expects to use the assets. Accordingly keeping the residual value at the rate of 5%, management has estimated to provide 95% of the value of the Dormitory at its useful life of 60 years.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 15:

Segment information

As the LLP has only one business segment, disclosure under accounting standard-17 on "segment reporting" issued by institute of chartered accountant of India is not applicable.

NOTE 16:

Due to outbreak of COVID-19 globally and in India, the Firm's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

NOTE 17:

Related party transaction

During the year the following transaction was made between the related parties covered under accounting standard-18, issued by the institute of chartered accountant of India.

1. List of relative parties:

Partners of LLP

- » Mr. Rohan Rajendrakumar Kataria
- » M/s Nila infrastructure Limited

Enterprises in which the partners are interested

- » Kataria Automobiles private limited
- » Kataria Industrial Park Private Limited
- » Kataria Infrastructure Private Limited



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2. Transaction with Related parties:-

Name of transaction	Transaction with related parties 2021-22	Outstanding as on 31/03/2022	Transaction with related parties 2020-21	Outstanding as on 31/03/2021
	Amount (Rs.)	Amount(Rs.)	Amount (Rs.)	Amount(Rs.)
Loan Taken	228,751,200	485,311,463	347,365,057	700,737,720
Loan paid (Including TDS)	486,046,235		411,383,668	
Interest paid on loans	41,868,778		85,115,573	
Interest Paid to Partners	57,343,011	680,095,526	574,876	(13,459,834)
Interest Received from Partners	699,097		--	
Contribution received from partners	645,163,112		--	

For, RRS & ASSOCIATES
Chartered Accountants
FRN No. 118336W

Purva Shah
Purva-Shah

Partner

Membership No. 142877

Dated: 14/05/2022

Place: AHMEDABAD



For and on behalf of Board of

KENT RESIDENTIAL AND INDUSTRIAL PARK LLP
LLP IN: AAE-6843

[Signature]

PARTNER PARTNER

Dated: 14/05/2022

Place: AHMEDABAD

KENT RESIDENTIAL AND INDUSTRIAL PARK LLP

F.Y. 2021-22

KENT RESIDENTIAL AND INDUSTRIAL PARK LLP

Balance Sheet as at 31st March, 2022

(Amount in Rs.)

Particulars	Note	As at 31st March, 2022 Amount (Rs)	As at 31st March, 2021 Amount (Rs)
I. CAPITAL AND LIABILITIES			
(1) Capital Account			
(a) Partners Capital Account	1	1,000,000	1,000,000
(b) Partner's Current Account	1	679,095,526	(14,459,834)
(2) Non-current Liabilities			
(a) Long Term Borrowings	2	899,050,282	1,459,557,569
(3) Current Liabilities			
(a) Trade Payable	3	195,790	285,568
(b) Other Current Liabilities	4	14,658,949	14,975,124
(c) Provisions		175,800	12,900
Total		1,594,176,347	1,461,371,327
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets	5	344,076,316	360,904,872
(b) Long Term Loans and Advances	6	3,542,351	3,542,351
(2) Deferred Tax Assets (net)		13,755,206	10,013,171
(2) Current assets			
(a) Inventories		1,081,826,182	939,545,572
(b) Cash and Bank Balance	7	10,725	2,432,388
(c) Trade Receivable		1,426,076	946,897
(d) Short-term Loans and Advances	8	132,672,290	131,432,898
(e) Other Current Assets	9	16,867,202	12,553,179
Total		1,594,176,347	1,461,371,327
A. Significant Accounting Policies			
B. Notes To Financial Statements			

As per our Report of Even Date

For, RRS & ASSOCIATES
Chartered Accountants
FRN No. 118336W

Purva Shah
Partner

Membership No. 142877

Dated: 14/05/2022

Place: AHMEDABAD



For and on behalf of Board of
KENT RESIDENTIAL AND INDUSTRIAL PARK LLP
LLP IN: AAE-6843

PARTNER

Dated: 14/05/2022

Place: AHMEDABAD

PARTNER

KENT RESIDENTIAL AND INDUSTRIAL PARK LLP

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

(Amount in Rs.)

	Particulars	Note No	31/03/2022 (Amount in Rs.)	31/03/2021 (Amount in Rs.)
I.	Revenue From Operations	10	46,529,022	62,368,224
II.	Other Income	11	889,986	316,514
III.	Total Revenue (I + II)		47,419,008	62,684,738
IV.	Expenses:			
	Project Expenses	12	3,874,453	17,293,156
	Finance Cost	13	37,724,891	52,268,473
	Employees Benefit Expense		-	-
	Depreciation	5	16,828,556	17,699,847
	Other Expenses	14	984,810	2,783,792
	Total Expenses		59,412,710	90,045,268
V.	Profit/(Loss) Before Tax (III - IV)		(11,993,702)	(27,360,530)
VI.	Tax Expense:			
	(1) Current Tax		-	-
	(2) Taxes of Earlier Years		-	-
	(3) Deferred Tax		(3,742,035)	(8,535,181)
VII	Profit/ (Loss) For The Year (Rs.)		(8,251,667)	(18,825,349)
	(Profit/ (Loss) Transferred to Partner's capital account)			

As per our Report of Even Date

For, RRS & ASSOCIATES
Chartered Accountants
FRN No. 118336W

Purva Shah
Purva Shah

Partner

Membership No. 142877

Dated: 14/05/2022

Place: AHMEDABAD



For and on behalf of Board of
KENT RESIDENTIAL AND INDUSTRIAL PARK LLP
LLP IN: AAE-6843

[Signature]

PARTNER

[Signature]

PARTNER

Dated: 14/05/2022

Place: AHMEDABAD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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h) Fixed Assets

Fixed Assets are stated at actual cost less accumulated depreciation. The actual cost Capitalized includes borrowing cost, material cost, freight and other incidental expenses incurred.

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KENT RESIDENTIAL AND INDUSTRIAL PARK LLP

B : NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March, 2022

(Amount in Rs.)

Note 1 : PARTNER'S FUND

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
PARTNER'S CAPITAL CONTRIBUTION		
(a)Partners Fixed Capital Account :		
Nila Infrasturcture Limited	500,000	500,000
Rohan Kataria	500,000	500,000
Total	1,000,000	1,000,000
(b)Partners Current Capital Account :		
Nila Infrasturcture Limited		
Opening Balance	(7,229,916)	1,895,320
Addition During The Year	625,163,112	-
Add: Interest Payable during the Year	57,343,011	287,438
Less: Withdrawal During The Year	-	-
Profit during the year	(4,125,833)	(9,412,674)
Closing Balance (A)	671,150,373	(7,229,916)
Rohan Kataria		
Opening Balance	(7,229,917)	1,895,320
Addition During The Year	20,000,000	-
Add: Interest Payable during the Year	(699,097)	287,438
Less: Withdrawal During The Year	-	-
Profit during the year	(4,125,833)	(9,412,675)
Closing Balance (B)	7,945,152	(7,229,917)
Partners Current Capital Account :Total(A+B)	679,095,526	(14,459,834)



KENT RESIDENTIAL AND INDUSTRIAL PARK LLP**B : NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March, 2022****Note 2 : LONG TERM BORROWINGS**

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
Secured Loan		
Line of Credit - For Infra Project		
Bandhan Bank Limited (Earlier known as Gruh Finance Limited)	289,738,819	622,119,849
Term Loan		
Bandhan Bank Limited	124,000,000	124,000,000
Unsecured Loan		
Loan From Inter-Corporate		
Kataria Automobile Private Limited	168,560,938	32,679,080
Kataria Industrial Park Private Limited	221,722,415	200,110,483
Nila Infrastructure Private Limited	-	467,948,157
Kataria Infrastructures Pvt. Ltd. (New Related Loan)	95,028,110	-
Loan from Others		
Amrutben Prajapati	-	2,000,000
Bhikhabhai Prajapati	-	10,700,000
TOTAL	899,050,282	1,459,557,569

Note 3 : TRADE PAYABLE

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
Creditors for Expenses	195,790	285,568
TOTAL	195,790	285,568

Note 4 : OTHER CURRENT LIABILITIES

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
Trade Deposit	40,318	40,318
Advances From Cutomers	6,000,000	6,000,000
Advances From Cutomers - Booking Deposits	2,500,000	2,500,000
Retention Money	13,800	25,000
Book Overdraft ;	1,902,877	-
TDS Payable	4,201,954	6,409,806
TOTAL	14,658,949	14,975,124



5. Fixed Asset



KENT RESIDENTIAL AND INDUSTRIAL PARK LLP**B : NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March, 2022****Note 6 : LONG TERM LOAN AND ADVANCES**

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
Security Deposit (UGVCL - Electricity)	3,542,351	3,542,351
TOTAL	3,542,351	3,542,351

Note 7 : CASH AND BANK BALANCE

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
Cash & Cash Equivalent		
Cash Balance	6,739	16,956
Bank Balance	3,985	2,415,432
TOTAL	10,725	2,432,388

Note 8: SHORT-TERM LOANS AND ADVANCES

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
Advance for Land	132,178,932	130,937,186
Advance to Suppliers	493,358	495,712
TOTAL	132,672,290	131,432,898

Note 9 : OTHER CURRENT ASSETS

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
TDS receivable (Net of Provision)	8,051,887	3,557,233
GST Receivable	8,031,021	8,017,289
Prepaid Expenses	784,294	978,657
TOTAL	16,867,202	12,553,179

Note 10 : REVENUE FROM OPERATION

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
Lease Rental Income	44,893,822	44,398,224
Revenue from infrastructure project		
Kent Commercial Complex	1,635,200	17,970,000
TOTAL	46,529,022	62,368,224



KENT RESIDENTIAL AND INDUSTRIAL PARK LLP**B : NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March, 2022****Note 11 : OTHER INCOME**

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
Interest Income	840,386	250,176
Misc Income	49,600	-
Sundry Balance written off	-	66,338
TOTAL	889,986	316,514

Note 12 : PROJECT EXPENSES

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
Inventories of Project at the beginning of the year	939,545,572	828,334,176
Add: Expenses Incurred during the Year (net)	146,155,063	128,504,552
Less: Transfer to Fixed Assets - Land/ Transfer	-	-
Less: Inventories of Project at the end of the year	(1,081,826,182)	(939,545,572)
TOTAL	3,874,453	17,293,156

Note 13 : FINANCIAL CHARGES

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
Bank & Processing Charges	20,806	8,145
Interest Expenses	37,704,085	52,260,328
TOTAL	37,724,891	52,268,473

Note 14 : OTHER EXPENSES

PARTICULARS	31.03.2022 AMOUNT(RS.)	31.03.2021 AMOUNT(RS.)
Audit Fees	100,000	118,000
Office Expenses	-	1,895
GST Expense (ITC Reversal)	-	1,216,881
Printing & Stationery	8,980	24,000
Legal and Professional Fees	875,830	1,423,016
TOTAL	984,810	2,783,792



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 15:

Segment information

As the LLP has only one business segment, disclosure under accounting standard-17 on "segment reporting" issued by institute of chartered accountant of India is not applicable.

NOTE 16:

Due to outbreak of COVID-19 globally and in India, the Firm's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

NOTE 17:

Related party transaction

During the year the following transaction was made between the related parties covered under accounting standard-18, issued by the institute of chartered accountant of India.

1. List of relative parties:

Partners of LLP

- » Mr. Rohan Rajendrakumar Kataria
- » M/s Nila infrastructure Limited

Enterprises in which the partners are interested

- » Kataria Automobiles private limited
- » Kataria Industrial Park Private Limited
- » Kataria Infrastructure Private Limited



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

2. Transaction with Related parties:-

Name of transaction	Transaction with related parties 2021-22	Outstanding as on 31/03/2022	Transaction with related parties 2020-21	Outstanding as on 31/03/2021
	Amount (Rs.)	Amount(Rs.)	Amount (Rs.)	Amount(Rs.)
Loan Taken	228,751,200	485,311,463	347,365,057	700,737,720
Loan paid (Including TDS)	486,046,235		411,383,668	
Interest paid on loans	41,868,778		85,115,573	
Interest Paid to Partners	57,343,011	680,095,526	574,876	(13,459,834)
Interest Received from Partners	699,097		--	
Contribution received from partners	645,163,112		--	

For, RRS & ASSOCIATES
Chartered Accountants
FRN No. 118336W

Purva Shah

Partner

Membership No. 142877

Dated: 14/05/2022

Place: AHMEDABAD



For and on behalf of Board of

KENT RESIDENTIAL AND INDUSTRIAL PARK LLP
LLP IN: AAE-6843

PARTNER PARTNER

Dated: 14/05/2022

Place: AHMEDABAD

KENT RESIDENTIAL AND INDUSTRIAL PARK LLP

F.Y. 2021-22