



To

The Designated Partner

HABITATION REALSTATE LLP

Report on the Audit of the Financial Statements

**Opinion**

We have audited the accompanying financial statements of **HABITATION REALSTATE LLP**, which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss for the year then ended, and notes to the Financial Statements, including a summary of 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 give the information required by the applicable laws and regulations to a Limited Liability Partnership 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 Firm as at March 31, 2023, and its Losses for the year ended on that date.

**The basis for opinion**

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. 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 Firm in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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



### **Material Uncertainty Related to Going Concern**

The Firm's net worth is negative and it continues to incur losses. We were informed that the Firm is in the process of identifying alternative business plans which in the opinion of the management will enable the Firm to have profitability and to have a turnaround. The Firm is also in the process of identifying strategic business partners and alternative business plans to improve the performance of the Firm. The Firm's ability to generate positive cash flows depends on the successful implementation of such alternative business plans.

The above factors cast a significant uncertainty on the Firm's ability to continue as a going concern. Pending the resolution of the above uncertainties, the Firm has prepared the aforesaid statement on a going concern basis.

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Firm as it is not a listed company.

### **Emphasis of Matter**

As more specifically explained in Note 2 to the financial statements, the Firm has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant, and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Firm expects to recover the carrying amount of these assets. The Firm continues to evaluate them as highly probable considering the orders in hand. The Firm will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

Our opinion is not modified in respect of this matter.



### **Other Matters**

We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Firm without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

### **Management's responsibility for the financial statements**

The Firm's partners are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Firm in accordance with the accounting principles generally accepted in India, including the accounting standards specified by ICAI. This responsibility also includes maintenance of adequate accounting records for the safeguarding of the assets of the Firm 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 statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management (representing the Firm's partners) is responsible for assessing the Firm'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 management either intends to liquidate the Firm or to cease operations or has no realistic alternative but to do so.

The designated partners are also responsible for overseeing the Firm's financial reporting process.

### **Auditor's responsibilities 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Firm's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Firm to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Sanjay Jain & Associates

Chartered Accountants

Firm Registration No. 319197E

  


Sanjay Jain, F.C.A.

Partner

Membership No. 054531

UDIN: 23054531BG7TNW06318

Place: KOLKATA

Date: 24th, Day of May , 2023

HABITATION REALESTATE LLP

Standalone Balance Sheet as at 31st March 2023

(All amounts in INR in lakh unless otherwise stated)

Balance Sheet as at 31st March 2023

Notes	As at 31ST March 2023	As at 31st Dec 22 2022	As at 31 March 2022	As at 31 March 2021
<b>ASSETS</b>				
Non-current assets				
Property, plant and equipment	186.90	187.69	190.06	193.21
Capital work-in-progress				
Financial assets				
Loans				
Other non-current assets				
<b>Total non-current assets</b>	<b>186.90</b>	<b>187.69</b>	<b>190.06</b>	<b>193.21</b>
Current assets				
Inventories				
Financial assets				
Trade receivables	1 2.40	2.10	1.20	-
Cash and cash equivalents	2 0.16	0.16	0.16	0.16
Other bank balances				
Other financial assets	3 0.31	0.31	0.31	0.31
Other current assets				
<b>Total current assets</b>	<b>2.87</b>	<b>2.57</b>	<b>1.67</b>	<b>0.47</b>
<b>Total assets</b>	<b>189.77</b>	<b>190.26</b>	<b>191.72</b>	<b>193.68</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity share capital	4 200.00	200.00	200.00	200.00
Other equity	5 (12.03)	(11.14)	(9.50)	(6.52)
<b>Total equity</b>	<b>187.97</b>	<b>188.86</b>	<b>190.50</b>	<b>193.48</b>
<b>LIABILITIES</b>				
Non-current liabilities				
Financial liabilities				
<b>Total non-current liabilities</b>				
Current liabilities				
Financial liabilities				
(i) Trade payables				
(a) Total outstanding dues of micro enterprises and small enterprises	1.80	1.40	1.22	0.20
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises				
(ii) Other financial liabilities				
Other current liabilities				
Provisions				
Current tax liabilities (net)				
<b>Total current liabilities</b>	<b>1.80</b>	<b>1.40</b>	<b>1.22</b>	<b>0.20</b>
<b>Total liabilities</b>	<b>1.80</b>	<b>1.40</b>	<b>1.22</b>	<b>0.20</b>
<b>Total equity and liabilities</b>	<b>189.77</b>	<b>190.26</b>	<b>191.72</b>	<b>193.68</b>

The accompanying notes form an integral part of the financial statements.

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

SIGNIFICANT ACCOUNTING POLICIES

& NOTES ON ACCOUNTS

As per our report of even date attached

FOR SANJAY JAIN & ASSOCIATES.

CHARTERED ACCOUNTANTS.

FRN:0318197E

Kolkata  
K. JAIN  
PARTNER  
Membership No.-054531

For Habitation Realestate LLP

Vivek Lohia  
Partner  
00574035

Rajiv Kumar Tulsyan  
Partner  
01394125

Place : Kolkata

Dated : 24/05/23.

UDIN: 23054531BG TNWQ6318

HABITATION REALESTATE LLP  
 Standalone Profit & Loss Account as on 31st March 2023  
 (All amounts in INR in lakh unless otherwise stated)

	Quarter ended	Quarter ended	Year ended	Quarter ended	Year ended
	31st Mar 2023	31-Dec-22	31st Mar2023	31st dec 2021	31 March 2022
	Audited	Audited	Audited	Audited	Audited
Revenue from operations	0.30	0.30	1.20	0.90	1.20
Other income					
<b>Total Income (1+2)</b>	<b>0.30</b>	<b>0.30</b>	<b>1.20</b>	<b>0.90</b>	<b>1.20</b>
c) Employee benefits expense					
d) Finance costs					
e) Depreciation and amortisation expense	0.79	0.79	3.15	2.37	3.15
f) Other expenses	0.4	0.06	0.58	0.69	1.02
<b>Total expenses</b>	<b>1.19</b>	<b>0.85</b>	<b>3.73</b>	<b>3.06</b>	<b>4.17</b>
<b>Profit before share in net profit / (loss) of joint ventures and tax (3-4)</b>	<b>(0.89)</b>	<b>(0.55)</b>	<b>(2.53)</b>	<b>(2.16)</b>	<b>(2.97)</b>
Exceptional items					
<b>Profit/(loss) before tax (5+6)</b>	<b>(0.89)</b>	<b>(0.55)</b>	<b>(2.53)</b>	<b>(2.16)</b>	<b>(2.97)</b>
(a) Tax expense					
Current tax expenses					
<b>Total tax expense</b>					
<b>Profit for the year / period (7-8)</b>	<b>(0.89)</b>	<b>(0.55)</b>	<b>(2.53)</b>	<b>(2.16)</b>	<b>(2.97)</b>

FOR SANJAY JAIN & ASSOCIATES.  
 CHARTERED ACCOUNTANTS.  
 FRN:0319197E



Membership No: 054531

Place : Kolkata

Dated : 24/05/23.

UDIN: 2305453189TNWQ6318

For Habitation Realestate LLP

Vivek Lohia  
 Partner  
 00574035

Rajiv Kumar Tulsyan  
 Partner  
 01394125

HABITATION REALESTATE LLP

Notes to the financial statements for the year ended 31st March 2023

	As at 31st March 2023	As at 31st Dec 2022	As at 30 Sep 2022	As at 31 March 2022	
<b>1. Current Assets</b>					
Trade Receivable	2.40	2.10	1.80	1.20	
<b>Total</b>	<b>2.40</b>	<b>2.10</b>	<b>1.80</b>	<b>1.20</b>	
<b>2. Cash and cash equivalents</b>					
Balances with banks					
- On current accounts	0.15	0.15	0.15	0.15	
- On Fd with bank					
- On cash	0.01	0.01	0.01	0.01	
<b>Total</b>	<b>0.16</b>	<b>0.16</b>	<b>0.16</b>	<b>0.16</b>	
<b>3. Other current assets</b>					
Unsecured, considered good					
Balance with statutory/government authorities	0.31	0.31	0.31	0.31	
<b>Total</b>	<b>0.31</b>	<b>0.31</b>	<b>0.31</b>	<b>0.31</b>	
<b>4. Capital Contribution</b>					
Jupiter wagons Ltd	180.00	180.00	180.00	180.00	
Vivek Lohia	20.00	20.00	20.00	20.00	
<b>Total</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	<b>200.00</b>	
<b>5. Reserves</b>					
Opening Bal	- 9.50	- 10.60	- (10.05)	- (6.53)	(6.63)
During The year	- 2.53	- 0.55	- (9.55)	- (2.97)	(0.10)
<b>Total</b>	<b>(12.03)</b>	<b>(11.15)</b>	<b>(10.60)</b>	<b>(9.50)</b>	<b>(6.53)</b>
<b>6. Trade Payable</b>					
Payable to Others	1.80	1.40	1.34	1.22	
<b>Total</b>	<b>1.80</b>	<b>1.40</b>	<b>1.34</b>	<b>1.22</b>	





HABITATION REALESTATE LLP

Notes to the financial statements for the year ended 31 March 2023

	Quarter ended 31st Dec 2022	Preceding quarter ended 31 Dec 2022	Quarter ended 31st March 23	Year Ended 31st March 2023	Year ended 31 March 2022
<b>7. Income from Operations</b>					
Rent	0.30	0.30	0.30	1.20	1.20
	<b>0.30</b>	<b>0.30</b>	<b>0.30</b>	<b>1.20</b>	<b>1.20</b>
<b>8. Other expenses</b>					
As auditors:					
- Audit fee		0.10	0.10	0.10	0.10
Maintenance Charges	0.06	0.18	-	0.18	0.72
Accounting Charges		0.05	0.30	0.30	0.20
Total	<b>0.06</b>	<b>0.33</b>	<b>0.40</b>	<b>0.58</b>	<b>1.02</b>
<b>9. Depreciation &amp; Amortization</b>					
Depreciation & Amortization	0.79	0.79	0.79	3.15	3.15
	<b>0.79</b>	<b>0.79</b>	<b>0.79</b>	<b>3.15</b>	<b>3.15</b>

