



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, 2022, 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, 2021, and its Profit 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: 22054531A541013541

Place: KOLKATA

Date: 10th, Day of May , 2022

COMPUTATION OF TOTAL TAXABLE INCOME

NAME : **HABITATION REALSTATE LLP**
ADDRESS : **5, RUSSEL STREET 1ST FLOOR**
KOLKATA WB 700071
PAN NO. : **AAIFH4884P**
D. O. I. : **31-Mar-2016**
FINANCIAL YEAR : **2021-2022**
ASSESMENT YEAR : **2022-2023**

INCOME FROM OTHER SOURCES

As Per Profit & Loss A/c

18,000.00

Add: Provision For Tax

-

GROSS TOTAL LOSS**18,000.00****TOTAL TAXABLE INCOME****18,000.00**

Rounded off U/s 288

18,000.00

Income Tax Thereon

5,400.00

Add: Health & Education cess @4%

216.00

Net Income Tax Payable

5,616.00

Income Tax Paid U/s 140 A

5,616.00

HABITATION REALSTATE LLP

5, RUSSEL STREET 1ST FLOOR KOLKATA WEST BENGAL 700071

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022.

PARTICULARS	AMOUNT(Rs.)	PARTICULARS	AMOUNT(Rs.)
To Accounting Charges	20,000.00	By Rent & Facility Usage	1,20,000.00
Audit Fees	10,000.00		
" Maintenance Charges	72,000.00		
"			
"			
" Net Profit Transferred to Capital Account	18,000.00		
	1,20,000.00		1,20,000.00

BALANCE SHEET AS ON 31ST MARCH, 2022

LIABILITIES	AMOUNT(Rs.)	ASSETS	AMOUNT(Rs.)
CAPITAL ACCOUNT AS PER ANNEXURE - A		Fixed Assets Flat At Middleton Street	1,69,40,293.00
	1,69,84,907.00	Current Assets Sundry Debtors	1,20,000.00
		Cash-in-hand	972.00
		Bank Accounts	15,027.00
		TDS Receivable	30,615.00
CURRENT LIABILITY Sundry Creditors	1,22,000.00		
	17106907		17106907

For Sanjay Jain & Associates

Chartered Accountants

Firm Registration No. 319197E


Sanjay Jain, F.C.A.
Partner


Membership No. 054531

Place : Kolkata

Date : 10th , Day Of May , 2022

UDIN:22054531AJU10I3541

Habitation Realestate LLP


Partner

ANNEXURE-1

Details of Capital Account as at 31.03.2022

LIABILITIES	AMOUNT		AMOUNT	
	RS.	P.	RS.	P.
<u>Jupiter Wagons Ltd</u>				
Balance B/f	1,52,74,216.40			
Add: Introduced During the Year				
Add: Net Profit during the Year	9,000.00		1,52,83,216.40	
<u>Vivek Lohia</u>				
Balance B/f	16,92,690.60			
Add: Introduced During the Year			17,01,690.60	
Add: Net Profit during the Year	9,000.00		1,69,84,907.00	



Habitation Realestate LLP


Partner