

AUDITORS' REPORT

To,
The Partners of M/S. Grand Bazaar Developers LLP

1. We have audited the attached Balance Sheet of M/S. Grand Bazaar Developers LLP for the year ended as at 31st March, 2021. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on this financial statement based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We further report that:
 - a) We have 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 LLP, so far as appears from our examination of those books;
 - c) The Balance Sheet dealt with by this Report is in agreement with the books of account;
 - d) In our opinion, the Balance Sheet dealt with by this report complies with the accounting standards to the extent applicable;
 - e) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and notes thereon give the information required by the Limited Liability Partnership Act, 2008 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2020.
 - b) In the case of Profit & Loss Account, of the Profit of LLP as on that date.

PLACE: HILL CART ROAD, SILIGURI

For G.S.HORA & ASSOCIATES
CHARTERED ACCOUNTANTS



(G.S. HORA : F.C.A.)
PARTNER
M.NO. 052559

DATED: 27TH DAY OF NOVEMBER, 2021
UDIN: 21052599AAAADZ6927

M/S GRAND BAZAAR DEVELOPERS LLP
72, BENTINCK STREET FORMERLY KNOWN AS P-16, BENTINCK STREET KOLKATA, WEST BENGAL

BALANCE SHEET AS ON 31st MARCH, 2021

L I A B I L I T I E S	Current Year	A S S E T S	Current Year
<u>PARTNER'S CAPITAL ACCOUNT:</u> [As per Schedule - A]	88,16,17,741.69	<u>FIXED ASSETS:</u> [As per Schedule - F]	68,89,640.21
<u>SECURED LOAN:</u> [As per Schedule - B]	29,26,81,700.76	<u>CURRENT ASSETS, LOANS & ADVANCES:</u> [As per Schedule - G]	3,24,35,89,303.87
<u>UNSECURED LOAN:</u> [As per Schedule - C]	16,03,72,024.00		
<u>LONG TERM LIABILITIES:</u> [As per Schedule - D]	1,56,25,060.00		
<u>CURRENT LIABILITIES & PROVISIONS:</u> [As per Schedule - E]	1,90,01,82,417.63		
TOTAL	3,25,04,78,944.08	TOTAL	3,25,04,78,944.08

AUDITORS' REPORT

In terms of our separate report of even date annexed herewith.

PLACE : HILL CART ROAD, SILIGURI

For G.S.HORA & ASSOCIATES

CHARTERED ACCOUNTANTS

M/S. GRAND BAZAAR
DEVELOPERS LLP

(G.S.HORA : F.C.A.)
PARTNER

PARTNER

DATE : 27/11/2021

PARTNER

M/S GRAND BAZAAR DEVELOPERS LLP

72, BENTINCK STREET FORMERLY KNOWN AS P-16, BENTINCK STREET KOLKATA, WEST BENGAL

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2021

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
TO OPENING WORK IN PROGRESS (W.I.P)	2,49,12,41,705.18	BY INTEREST ON FD	14,03,059.00
TO OPENING STOCK IN TRADE	2,85,30,000.00	BY INCOME FROM STDR	8,13,846.00
TO CONSTRUCTION EXPENSES	35,58,29,911.81	BY MISC INCOME	35,600.00
TO DEPRECIATION	8,68,972.00	BY CLOSING WORK IN PROGRESS (W.I.P)	2,94,68,87,847.99
TO AUDITOR REMUNERATION	2,50,000.00	BY CLOSING STOCK IN TRADE	2,85,30,000.00
TO FILLING FEES	56,200.00		
TO RATES & TAXES	2,90,996.00		
TO INTEREST ON PARTNERS CAPITAL	9,89,47,259.00		
TO NET LOSS OF FURNITURE TRADING DIV.	8,81,991.72		
TO NET PROFIT	7,73,317.28		
TOTAL	2,97,76,70,352.99	TOTAL	2,97,76,70,352.99

AUDITORS' REPORT

In terms of our separate report of even date annexed herewith.

PLACE : HILL CART ROAD, SILIGURI

For G.S.HORA & ASSOCIATES

CHARTERED ACCOUNTANTS

M/S. GRAND BAZAAR
DEVELOPERS LLP

PARTNER

DATE : 27/11/2021



(G.S.HORA : F.C.A.)
PARTNER

M/S GRAND BAZAAR DEVELOPERS LLP
(FURNITURE DIVISION)
BHUBANESWAR, ODISHA

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2021

P A R T I C U L A R S	A M O U N T	P A R T I C U L A R S	A M O U N T
TO OPENING STOCK	16,78,797.58	BY SALES	-
TO PURCHASES	-	BY CLOSING STOCK	16,78,797.58
TO GROSS PROFIT	16,78,797.58	BY GROSS PROFIT	16,78,797.58
TO DEPRECIATION	1,91,318.39	BY NET LOSS	8,81,991.72
TO SUNDRY BALANCE WRITTEN OFF	3,57,340.00		
TO MARK UP FEES	3,33,333.33		
TOTAL	8,81,991.72	TOTAL	8,81,991.72

AUDITORS' REPORT

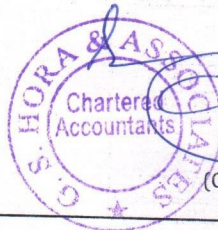
In terms of our separate report of even date annexed herewith.

PLACE : HILL CART ROAD, SILIGURI

For G.S.HORA & ASSOCIATES

M/S. GRAND BAZAAR
DEVELOPERS LLP

CHARTERED ACCOUNTANTS



(G.S.HORA : F.C.A.)
PARTNER

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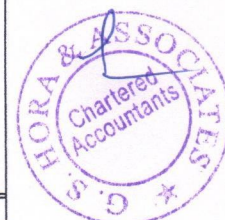
DATE : 27/11/2021

M/S GRAND BAZAAR DEVELOPERS LLP

72, BENTINCK STREET FORMERLY KNOWN AS P-16, BENTINCK STREET KOLKATA, WEST BENGAL

**SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON
31-03-2021**

(Amount in Rs.)		
PARTICULARS	AMOUNT(Rs.)	AMOUNT(Rs.)
SCHEDULE -B		
SECURED LOAN		
Overdraft Account with SBI, Bhubaneswar(A/c: 39588903946)	6,18,86,523.00	
CCEL Loan (A/c: 39388350909)	2,91,90,478.00	
GECL (A/c: 35878139058)	20,16,04,699.76	29,26,81,700.76
SCHEDULE -C		
UNSECURED LOAN		
Fidelity Marketing Private Limited	1,34,19,598.00	
Harion Vanijya (P) Ltd	5,75,47,133.00	
Sri Jagannath Roller Flour Mill	1,54,91,015.00	
SRI LALABABA ROLLER MILS	1,29,90,974.00	
Aditya Steel Rolling Mills Private Limited.	3,81,91,626.00	
COMPLETE HEALTH N FITNESS PVT LTD	1,65,48,499.00	
MILLENNIUM PRODUCTS AND SERVICES	6,59,712.00	
Raj Kumar / Mohan Singh-Loans (Liability)	40,58,432.00	
Subrajit Biswal (Loan)	14,65,035.00	
		16,03,72,024.00
SCHEDULE -D		
LONG TERM LIABILITIES		
Security Deposits Received :		
Shopper Stop Limited	56,25,060.00	
BRS Heaalth and Research Institute Private Limited	1,00,00,000.00	1,56,25,060.00
SCHEDULE -E		
CURRENT LIABILITIES & PROVISIONS		
Liabilities for expense	18,77,448.00	
Sundry Creditors	12,93,31,536.46	
Advance From Customers	1,61,90,91,688.17	
Duties & Taxes	14,98,81,745.00	1,90,01,82,417.63
SCHEDULE -G		
CURRENT ASSETS, LOANS & ADVANCES :		
a] CURRENT ASSETS :		
i] Closing Work-in-Progress	2,94,68,87,847.99	
ii] Closing Stock in Trade (As certified by the Partners)	2,85,30,000.00	
iii] Closing Stock- Furniture Division (As certified by the Partners)	16,78,797.58	
iv] Cash in hand : (As certified by the Partners)	4,29,751.00	
v] Bank Balance:		
Sbi Escrow A/c-37181298845	57,05,789.49	
SBI A/c No 38212459917 RERA	2,18,91,162.28	
Fixed Deposit A/c with State Bank of India. :- 36703374109	34,98,600.00	
:- 37909327331	1,13,06,618.00	
b] LOANS AND ADVANCES :		
i] Security Deposits	2,23,81,000.00	
ii] Advances For Land	17,50,000.00	
iii] Advance to Ashish Garg	1,00,000.00	
iv] Jagannath Rice Mills	71,60,330.00	
v] Bharat Bhusan	22,824.00	
vi] Prepaid Expenses	2,38,356.17	
vii] Tirumala Infra and Development Pvt ltd	46,90,502.60	
viii] Advance to Supplier	3,88,91,129.50	
xi] advance Salary paid	67,500.00	
x] Balance with Governement Authorities	14,83,59,095.26	3,24,35,89,303.87



SCHEDULE -F**(A) FIXED ASSETS GRAND BAZAAR :**

PARTICULARS	BALANCE AS ON 01/04/2020	ADDITION	TOTAL	DEPRECIATION	BALANCE AS ON 31/03/2021
Tangible Fixed Assets:					
POS Machine	1,61,910.00		1,61,910.00	24,287.00	1,37,623.00
Plant & Machinery	32,77,138.00	36,151.00	33,13,289.00	4,96,996.00	28,16,293.00
Mobile Phone	30,946.00	33,271.00	64,217.00	9,633.00	54,584.00
Computer	3,84,481.00	2,70,434.00	6,54,915.00	2,31,265.00	4,23,650.00
Office Equipments	1,30,172.00	1,77,265.00	3,07,437.00	46,115.00	2,61,322.00
Refrigerator	11,916.00		11,916.00	1,787.00	10,129.00
Furniture & fixture	1,50,281.00	44,650.00	1,94,931.00	19,493.00	1,75,438.00
Motor Vehicle	2,62,642.00		2,62,642.00	39,396.00	2,23,246.00
Total	44,09,486.00	5,61,771.00	49,71,257.00	8,68,972.00	41,02,285.00

(B) FIXED ASSETS - FURNITURE DIVISION :

PARTICULARS	BALANCE AS ON 01/04/2020	ADDITION	TOTAL	DEPRECIATION	BALANCE AS ON 31/03/2021
Tangible Fixed Assets:					
Building: Pepperfry Studio	6,61,085.00	-	6,61,085.00	66,108.50	5,94,976.50
Plant & Machinery	4,11,352.00	-	4,11,352.00	52,447.38	3,58,904.62
Mobile Phone	23,366.00	-	23,366.00	2,979.17	20,386.84
Computer	1,41,564.00	-	1,41,564.00	33,975.36	1,07,588.64
Office Equipments	3,32,694.00	-	3,32,694.00	42,418.49	2,90,275.52
Total	9,08,976.00	-	15,70,061.00	1,97,928.89	13,72,132.11
Total (A+B)	53,18,462.00	5,61,771.00	65,41,318.00	10,66,900.89	54,74,417.11



M/S. Grand Bazaar LLP

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statement:

a] The financial statement are prepared under the historical cost convention on the principle of going concern and in accordance with the accounting standards and the provisions of the Income Tax Act, 1961 as amended from time to time.

b] The assessee followings mercantile system of accounting.

2. Fixed Assets : The LLP has no Fixed Assets during the year.

3. Inventories : The valuation of closing stock is at cost as certified by the partners.

4. Revenue Recognition : No Revenue was generated during the year.

Signature to Schedule - 'A' to 'F'

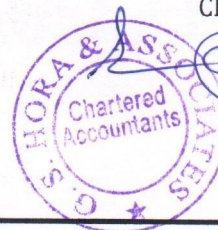
M/S. GRAND BAZAAR DEVELOPERS LLP

PARTNER

PARTNER

PLACE : HILL CART ROAD, SILIGURI

For G.S. HORA & ASSOCIATES
CHARTERED ACCOUNTANTS



(G.S.HORA : F.C.A.)
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DATE : 27/11/2021