

AUDIT REPORT FOR THE YEAR 2020-2021

OF

TRINITY GREEN ESTATES LLP

Flat No- N-3, Swosti Niwas, 3rd Floor

Plot No- 306/1803/3387, P.O - Patia, Bhubaneswar - 751024

AUDITED BY

SBN & ASSOCIATES

CHARTERED ACCOUNTANTS

MATA MATH, CANTONMENT ROAD,

CUTTACK-753001. ODISHA.

Phone-2303722, 9437027722

Email : sbn.ctc@gmail.com

Auditor's Report

To
The Partners

TRINITY GREEN ESTATES LLP

Report on the Financial Statements

We have audited the accompanying financial statements of TRINITY GREEN ESTATES LLP which comprise the Balance Sheet as at March 31, 2021, the statement of Profit & Loss for the year ended on March 31, 2021 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants 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 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 control relevant to the LLP'S preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act 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 March 31st, 2021; and
- b) in the case of the statement of Profit and Loss, of the loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. We 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 and the statement profit & loss dealt with by this Report is in agreement with the books of account.
- d) In our opinion the Balance Sheet and the statement of profit & loss comply with the Accounting Standards to the extent applicable.

Date: 23/08/2021

Place: Cuttack

UDIN: 21057589AAAABS7576



For SBN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No : 323579E

Bhawsinka

ARUN KUMAR BHAWSINKA, FCA
PARTNER (Membership No - 057589)

TRINITY GREEN ESTATES LLP

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31-03-2021

(` in Rupees)

Particulars	Amount	Amount
Cash flows from operating activities		
Net profit before taxation and extraordinary items		-20,635
Less: Non Operating Income		
Interest Income	25,825	-25,825
Add: Non Operating Expenses		
Depreciation and amortization expenses	3,036	
		3,036
Profit Before Working Capital changes		-43,424
Increase in Inventories		-1,07,19,824
Decrease in Other Current Asset		-
Increase in Short Term Loans and Advances		-
Increase in Trade Payables		23,68,447
Decrease in Short Term Provisions		2,724
Increase in Current Liabilities		4,00,000
Cash generated from operations		-79,92,077
Income taxes paid		-
Net cash from operating activities		-79,92,077
Cash flows from investing activities		
Increase in Capital Contributions	39,25,000	
Decrease in deposits	-	
Income from investments	25,825	
Purchase of fixed assets	-	
Net cash used in investing activities		39,50,825
Cash flows from financing activities		
Increase in Unsecured Loan	6,60,625	
Interest Expenses	-	
Net cash used in financing activities		6,60,625
Net increase in cash and cash equivalents		-33,80,627
Cash and cash equivalents at beginning of period		37,46,633
Cash and cash equivalents at end of period		3,66,006

As per our report of even date attached

For SBN & ASSOCIATES

Chartered Accountants

Bhawsinka
(Arun Kumar Bhawsinka)

Partner



Trinity Green Estates LLP

Hans Kandoi

Partner

Place : Cuttack

Date: 23/08/2021

TRINITY GREEN ESTATES LLP

LLPIN: AAK - 4156

BALANCE SHEET AS AT 31ST MARCH 2021

(Amount in Rs.)

Particulars	Note NO	As at 31st March 2021	As at 31st March 2020
CONTRIBUTION AND LIABILITIES:			
1 Partner's Capital Funds			
(a) Fixed Capital Contribution	1	5,00,000.00	5,00,000.00
(b) Current Capital Account	2	72,72,597.68	33,68,233.00
		77,72,597.68	38,68,233.00
2 Loans & Advances			
(a) Unsecured Loan	3	55,25,625.00	48,65,000.00
		55,25,625.00	48,65,000.00
3 Liabilities			
(a) Trade Payables		23,68,447.00	-
(b) Provisions	4	52,750.00	50,026.00
(c) Other Current Liabilities	5	4,00,000.00	-
		28,21,197.00	50,026.00
TOTAL LIABILITIES		1,61,19,419.68	87,83,259.00
ASSETS			
(1) Non-current Assets			
(a) Fixed Assets (Tangible)	6	4,553.00	7,589.00
(b) Intangible Assets		-	-
		4,553.00	7,589.00
(2) Current Assets			
(a) Inventories	7	1,56,54,677.85	49,34,853.85
(b) Bank, Cash & cash equivalents	8	3,66,005.83	37,46,633.15
(c) Other Current Assets	9	94,183.00	94,183.00
		1,61,14,866.68	87,75,670.00
TOTAL ASSETS		1,61,19,419.68	87,83,259.00

Significant accounting Policies

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For SBN & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration No : 323579E

Bhawsinka

ARUN KUMAR BHAWSINKA, FCA

PARTNER (Membership No - 057589)

Date: 23/08/2021

Place: Cuttack

UDIN: 21057589AAAABS7576



Trinity Green Estates LLP

HarshKandari

Partner

TRINITY GREEN ESTATES LLP

LLPIN: AAK - 4156

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in Rs.)

Sl No	Particulars	Note No.	For the year 2020-2021 Amount. Rs	For the year 2019-2020 Amount. Rs
I.	Income:			
	Other income	10	25,825	13,265
	Total Income		25,825	13,265
II.	Expenses:			
	Change in inventory	11	(1,07,19,824)	(42,70,208)
	Depreciation and Amortization	12	3,036	5,059
	Finance Costs	13	1,73,650	-
	Project Expenses	14	86,38,880	40,13,732
	Other Expenses	15	19,50,718	2,69,798
	Total Expenses		46,460	18,381
III.	Profit before Tax (I-II)		(20,635)	(5,116)
IV.	Tax expense: (1) Current tax			-
V.	Profit for the period (III - IV)		(20,635)	(5,116)

Significant accounting Policies

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For SBN & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Regn No : 323579E

Arunkumar Bhawsinka

ARUN KUMAR BHAWSINKA, FCA

PARTNER (Membership No - 057589)

Date: 23/08/2021

Place: Cuttack

UDIN: 21057589AAAABS7576



Trinity Green Estates LLP

HarshKandari

Partner

TRINITY GREEN ESTATES LLP

NOTES "1" TO "9" FORMING PART OF THE BALANCE SHEET

Note No. 01

FIXED CAPITAL CONTRIBUTION OF PARTNER'S

PARTICULARS	As at 31st March 2021	As at 31st March 2020
	Amount	Amount
PARTNERS' FUNDS		
Capital Contribution from Partners:		
Harshwardhan Kandoi	2,00,000.00	2,00,000.00
Naval Mahajan	2,00,000.00	2,00,000.00
Prateek Gupta	1,00,000.00	1,00,000.00
TOTAL	5,00,000.00	5,00,000.00

Note No. 02

CURRENT CAPITAL ACCOUNT OF PARTNER'S

PARTICULARS	As at 31st March 2021	As at 31st March 2020
	Amount	Amount
PARTNERS' FUNDS		
CURRENT ACCOUNT (Profit & Loss) -As per Schedule		
Harshwardhan Kandoi	28,65,439.07	13,03,693.20
Naval Mahajan	28,65,439.07	13,03,693.20
Prateek Gupta	15,41,719.54	7,60,846.60
TOTAL	72,72,597.68	33,68,233.00

Note No. 03

UNSECURED LOAN

PARTICULARS	As at 31st March 2021	As at 31st March 2020
	Amount	Amount
Bijoy Kumar Aagrwal	13,19,375.00	12,50,000.00
Rushikesh Nayak	27,00,000.00	22,00,000.00
Sangita Kandoi	10,62,160.00	10,00,000.00
Vidisha Kraft	4,44,090.00	4,15,000.00
TOTAL	55,25,625.00	48,65,000.00

Note No. 04

PROVISIONS

PARTICULARS	As at 31st March 2021	As at 31st March 2020
	Amount	Amount
TDS Payable	21,025.00	41,026.00
Audit Fee Payable	18,000.00	9,000.00
Salary Payable	13,300.00	-
Expenses Payable (Pawan Kumar Kandoi)	425.00	-
Filing fees payable	-	-
TOTAL	52,750.00	50,026.00

Trinity Green Estates LLP

HarshKandoi
Partner



Note No. 05
OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March 2021	As at 31st March 2020
	Amount	Amount
Security Deposit from Parties	4,00,000.00	-
TOTAL	4,00,000.00	-

Note No. 06
FIXED ASSETS

PARTICULARS	As at 31st March 2021	As at 31st March 2020
	Amount	Amount
WDV (Opening)	7,589.00	12,648.00
Add: Additions	-	-
Less: Depreciation	3,036.00	5,059.00
WDV (Closing)	4,553.00	7,589.00
TOTAL	4,553.00	7,589.00

Note No. 07
INVENTORIES

PARTICULARS	As at 31st March 2021	As at 31st March 2020
	Amount	Amount
Inventories -		
Opening Work in progress	49,34,853.85	6,64,645.85
Add: Addition during the year	1,07,19,824.00	42,70,208.00
Less: Completion during the year	-	-
Closing Work in progress	1,56,54,677.85	49,34,853.85
TOTAL	1,56,54,677.85	49,34,853.85

Note No. 08
CASH & CASH EQUIVALENTS

PARTICULARS	As at 31st March 2021	As at 31st March 2020
	Amount	Amount
Balances with banks		
In current accounts with Kotak Mahindra Bank	76,171.73	1,04,983.05
In sweep accounts with Kotak Mahindra Bank	-	21,50,000.00
Cash in hand	2,89,834.10	14,91,650.10
TOTAL	3,66,005.83	37,46,633.15

Note No. 09
OTHER CURRENT ASSETS

PARTICULARS	As at 31st March 2021	As at 31st March 2020
	Amount	Amount
Advance to Landlord	-	-
Security Deposit to Landlord	66,000.00	66,000.00
Advance to Electrical Contractor	10,000.00	10,000.00
Security Deposit with CESCO	18,183.00	18,183.00
Tax Deducted at Source	-	-
TOTAL	94,183.00	94,183.00

Trinity Green Estates LLP

Hansh Khandu
Partner



TRINITY GREEN ESTATES LLP

NOTES "10" TO "15" FORMING PART OF THE PROFIT AND LOSS ACCOUNT

Note No. 10 OTHER INCOME

PARTICULARS	For the year 2020-2021	For the year 2019-2020
	Amount. Rs	Amount. Rs
Interest Income	25,825.00	13,118.00
Discount Received		147.00
TOTAL	25,825.00	13,265.00

Note No. 11 CHANGE IN INVENTORY

PARTICULARS	For the year 2020- 2021	For the year 2019- 2020
	Amount. Rs	Amount. Rs
Opening W.I.P	49,34,853.85	6,64,645.85
Less: Closing W.I.P	1,56,54,677.85	49,34,853.85
Change in inventory	(1,07,19,824.00)	(42,70,208.00)

Note No. 12 DEPRECIATION & AMORTIZATION

PARTICULARS	For the year 2020- 2021	For the year 2019- 2020
	Amount. Rs	Amount. Rs
Depreciation	3,036.00	5,059.00
TOTAL	3,036.00	5,059.00

Note No. 13 FINANCE COSTS

PARTICULARS	For the year 2020- 2021	For the year 2019- 2020
	Amount. Rs	Amount. Rs
Interest on unsecured loan	1,73,650.00	-
TOTAL	1,73,650.00	-

Note No. 14 PROJECT COST

PARTICULARS	For the year 2020- 2021	For the year 2019- 2020
	Amount. Rs	Amount. Rs
Material Purchased	18,69,753.00	1,73,957.00
Labour & Material Composite	67,69,127.00	21,25,534.00
Plan Approval Expenses		16,64,241.00
Architect Fees		50,000.00
TOTAL	86,38,880.00	40,13,732.00

Trinity Green Estates LLP
Hansh Kando
Partner



Note No. 15

OTHER EXPENSES

PARTICULARS	For the year 2020-	For the year 2019-
	2021	2020
	Amount. Rs	Amount. Rs
Legal Fees	5,20,788.00	3,000.00
Audit Fees	9,000.00	9,000.00
Office rent	93,500.00	1,17,310.00
Repair & Maintenance	34,710.00	26,050.00
Approval Expenses	9,000.00	-
Licence & Registration	33,409.00	-
Filing Fees	16,820.00	2,640.00
GST Late fee	19,160.00	120.00
Scrutiny Fees	23,202.00	-
Bank Charges	1,090.32	2,531.00
Accounting Fees	-	1,500.00
Brochure Design Exp.	-	14,500.00
Electricity Expenses	70,675.00	22,274.00
Salary & Wages	9,92,000.00	56,793.00
Staff Welfare Expenses	8,690.00	-
Miscellaneous Exp.	390.00	2,590.00
Marketing Expenses	13,000.00	-
Professional & consultancy fees	49,205.00	-
Printing & stationery	5,277.00	-
Qube Test Expenses	-	460.00
Travelling & Conveyance	45,802.00	7,530.00
Web design/renewal Expenses	5,000.00	3,500.00
TOTAL	19,50,718.32	2,69,798.00

Trinity Green Estates LLP
Hankendai
 Partner



**SCHEDULE TO NOTE NO.6 & NOTE NO.12
DETAILS OF FIXED ASSETS & DEPRECIATION FOR THE YEAR 2020-2021**

NAME OF ASSETS	W.D.V. AS on 01-04-2020	ADDITIONS		SALE / ADJ. DURING THE YEAR	TOTAL	RATE OF DEP.	DEPRE- CIATION	W.D.V. AS on 01-04-2021
		Above 180 Days	Below 180 Days					
1) <u>PLANT & MACHINERY(40%)</u>								
a COMPUTER	7,589.00	-	-	-	7,589.00	40%	3,036.00	4,553.00
TOTAL = Rs	7,589.00	-	-	-	7,589.00	0.40	3,036.00	4,553.00



Trinity Green Estates LLP
HoshKonda
Partner

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

1. Nature of Operation

Trinity Green Estates LLP has been formed for the purpose of carrying on the business of builders, developers of urban, semi-urban and rural immovable properties real estate agents, lessee, lessors, purchase and sale of landed properties,

2. Basis of Preparation of Financial Statements

The accounts of the LLP are prepared under the historical cost convention using the accrual method of accounting in accordance with the generally accepted accounting principles in India.

a) System of Accounting

The LLP adopts accrual basis of accounting in the preparation of accounts

b) Use of Estimates

The preparation of financial statements, in conformity with Generally Accepted Accounting Principles, requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as at the date of financial statement and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these

c) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured.

d) Property, Plant & Equipment

Tangible

Tangible assets are stated at cost, net of recoverable taxes less accumulated depreciation / amortization and impairment losses if any. Cost comprises purchase price and any attributable costs of bringing the asset to its working condition for its intended use.

All costs, including administrative, financing and general overhead expenses, as are specifically attributable to construction of a project or to the acquisition of a fixed asset or bringing it to its working condition, is included as part of the cost of construction of project or as a part of the cost of fixed asset, till commencement of commercial production or Completion of project.

Subsequent expenditure related to an item of tangible assets is added to its book value only, if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

Intangible

Intangible assets are carried at its cost, less accumulated amortization and impairment losses, if any. All costs, including financing costs relating to development of intangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they are incurred, till commencement of commercial production.



3. NOTES TO ACCOUNTS

(i). Value of imports on CIF Basis is Rs. Nil (Previous Year: Rs. Nil)

(ii). Expenditure in foreign currency is Rs. Nil (Previous Year: Rs. Nil)

(iii). Earnings in foreign currency is Rs. Nil (Previous Year: Rs. Nil)

(iv). In View of Uncertainty in Future Profits, No Provision for Deferred tax asset on Unabsorbed Losses as per Income Tax Act has been provided for in the books of account. (Previous Year: Rs. Nil)

(v). The LLP has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises development Act, 2006) claiming their status as on 31st March, 2015 as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Nil.

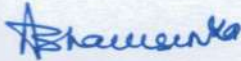
(vi). Previous year figures are regrouped and rearranged wherever necessary.

As per our report of even date attached

For SBN & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration No : 323579E



ARUN KUMAR BHAWSINKA, FCA
PARTNER (M.No - 057589)



Date: 23/08/2021

Place: Cuttack

UDIN: 21057589AAAABS7576