

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, 2020. 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

DATED: 02ND DAY OF DECEMBER, 2020

For G.S.HORA & ASSOCIATES
CHARTERED ACCOUNTANTS



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

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, 2020

L I A B I L I T I E S	Current Year	A S S E T S	Current Year
PARTNER'S CAPITAL ACCOUNT: [As per Schedule - A]	96,25,63,341.41	FIXED ASSETS: [As per Schedule - F]	73,88,159.60
SECURED LOAN: [As per Schedule - B]	30,59,00,850.53	CURRENT ASSETS, LOANS & ADVANCES: [As per Schedule - G]	2,61,03,31,820.86
UNSECURED LOAN: [As per Schedule - C]	19,03,94,634.00		
LONG TERM LIABILITIES: [As per Schedule - D]	1,56,25,060.00		
CURRENT LIABILITIES & PROVISIONS: [As per Schedule - E]	1,14,32,36,094.52		
TOTAL	2,61,77,19,980.46	TOTAL	2,61,77,19,980.46

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

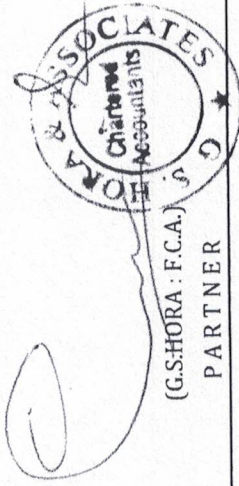
M/S GRAND BAZAAR
DEVELOPERS LLP

Achish Gora

DESIGNATED PARTNER

PARTNER

GRAND BAZAAR DEVELOPERS LLP



DATE : 2ND DAY OF DECEMBER, 2020

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

PARTNER

DESIGNATED 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, 2020

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 WORK IN PROGRESS (W.I.P)	2,12,43,45,088.69	BY CLOSING WORK IN PROGRESS (W.I.P)	2,49,12,41,705.18
TO OPENING STOCK IN TRADE	1,12,80,000.00	BY CLOSING STOCK IN TRADE	2,85,30,000.00
TO LAND.	1,72,50,000.00	BY INTEREST ON FD	7,88,200.00
TO CONSTRUCTION EXPENSES	27,28,49,458.49	BY INCOME FROM STDTR	11,67,881.00
TO DEPRECIATION	8,52,772.00	BY MISC INCOME	35,260.00
TO AUDITOR REMUNERATION	2,50,000.00	BY INSURANCE CLAIM	6,74,773.00
TO FILLING FEES	1,43,780.00		
TO RATES & TAXES	2,48,925.00		
TO INTEREST ON PARTNERS CAPITAL	9,31,94,386.00		
TO NET LOSS OF FURNITURE TRADING DIV.	5,86,780.73		
TO NET PROFIT	14,36,628.27		
TOTAL	2,52,24,37,819.18	TOTAL	2,52,24,37,819.18

AUDITORS' REPORT

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

PLACE : HILL CART ROAD, SILIGURI

For G.S.HORA & ASSOCIATES

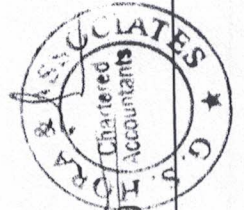
CHARTERED ACCOUNTANTS

M/S. GRAND BAZAAR
DEVELOPERS LLP

Achib Gang

DESIGN PARTNER, OTHER

GRAND BAZAAR DEVELOPERS LLP



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

PARTNER

DATE : 2ND DAY OF DECEMBER, 2020

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

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2020

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
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
	16,78,797.58	BY GROSS PROFIT	-
TO DEPRECIATION	2,37,845.40	BY NET LOSS	5,86,780.73
TO FRANCHISEE FEE	3,33,333.33		
TO INTEREST ON TDS	1,500.00		
TO OFFICE EXPENSES	1,922.00		
TO REPAIRS & MAINTANANCE	12,180.00		
TOTAL	5,86,780.73	TOTAL	5,86,780.73

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

Achish Garg
DESIGNATED PARTNER

PARTNER

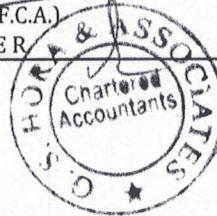
GRAND BAZAAR DEVELOPERS LLP

Vandana
DESIGNATED PARTNER

PARTNER

DATE : 2ND DAY OF DECEMBER, 2020

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



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

SCHEDULE-A

PARTNERS CAPITAL ACCOUNT

NAME OF PARTNER	OPENING BALANCE 01.04.2019	INTEREST ON CAPITAL	SHARE OF PROFIT/(LOSS)	WITHDRAWALS	SHARE OF FIRM TAX	BALANCE AS ON 31.03.2020
Tirumala Vinayak Projects Pvt. Ltd	20,67,23,492.87	2,48,06,807.00	1,43,662.83	6,00,575.00	40,764.10	23,10,32,623.60
Tirumala Infrastructure and Development Private Limited	2,65,82,334.47	-	1,43,662.83	-	40,764.10	2,66,85,233.20
Solidwood Constructions Private Limited	26,29,52,880.66	2,36,65,759.00	5,02,819.89	-	1,42,674.35	28,69,78,785.20
JRG Developers Private Ltd	37,26,81,835.14	4,47,21,820.00	6,46,482.72	-	1,83,438.45	41,78,66,699.41
Total	86,89,40,543.14	9,31,94,386.00	14,36,628.27	6,00,575.00	4,07,641.00	96,25,63,341.41

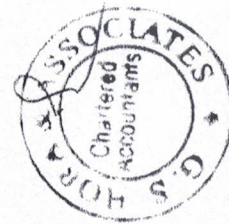
GRAND BAZAAR DEVELOPERS LLP

Achichand

DESIGNATED PARTNER

Grand Bazaar

DESIGNATED PARTNER



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 31-03-2020

(Amount in Rs.)

PARTICULARS	AMOUNT(Rs.)	AMOUNT(Rs.)
<u>SCHEDULE -B</u>		
<u>SECURED LOAN</u>		
Overdraft Account with SBI, Bhubaneswar(A/c: 35878139058)	30,59,00,850.53	30,59,00,850.53
<u>SCHEDULE -C</u>		
<u>UNSECURED LOAN</u>		
Aditya Steel Rolling Mills Private Limited.	35256521.00	
COMPLETE HEALTH N FITNESS PVT LTD	15276713.00	
Fidelity Marketing Private Limited	7737011.00	
Hariom Vanijya (P) Ltd	68078695.00	
Meena Devi Sanghai	8808581.00	
MILLENNIUM PRODUCTS AND SERVICES	4108629.00	
Raj Kumar / Mohan Singh-Loans (Liability)	3035222.00	
Sri Jagannath Roller Flour Mill	13714991.00	
SRI LALABABA ROLLER MILS	11501526.00	
Subrajit Biswal (Loan)	640344.00	
Tirumala Infra and Development Pvt. Ltd.	22236401.00	
		19,03,94,634.00
<u>SCHEDULE -D</u>		
<u>LONG TERM LIABILITIES</u>		
Security Deposits Received :		
Shopper Stop Limited	56,25,060.00	
BRS Health and Research Institute Private Limited	1,00,00,000.00	1,56,25,060.00
<u>SCHEDULE -E</u>		
<u>CURRENT LIABILITIES & PROVISIONS</u>		
Liability For Expenses	27,08,854.00	
Sundry Creditors	6,93,15,086.00	
Advance From Customers	1,06,95,23,503.52	
Duties & Taxes	16,88,651.00	1,14,32,36,094.52

GRAND BAZAAR DEVELOPERS LLP GRAND BAZAAR DEVELOPERS LLP

Achish Garg

DESIGNATED PARTNER

Bandana



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

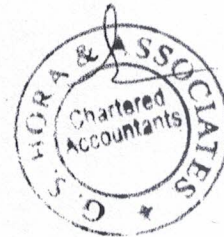
PARTICULARS	BALANCE AS ON 01/04/2019	ADDITION	TOTAL	DEPRECIATION	BALANCE AS ON 31/03/2020
Tangible Fixed Assets:					
POS Machine	1,90,482.00		1,90,482.00	28,572.00	1,61,910.00
Plant & Machinery	29,54,470.00		29,54,470.00	5,53,050.00	24,01,420.00
Mobile Phone	36,406.00		36,406.00	5,460.00	30,946.00
Computer	2,29,093.00		2,29,093.00	1,80,886.00	48,207.00
Office Equipments	94,076.00		94,076.00	22,884.00	71,192.00
Refrigerator	14,018.00		14,018.00	2,102.00	11,916.00
Furniture & fixture	1,05,631.00		1,05,631.00	13,469.00	92,162.00
Motor Vehicle	3,08,991.00		3,08,991.00	46,349.00	2,62,642.00
Total	39,33,167.00	-	39,33,167.00	8,52,772.00	30,80,395.00

(B) FIXED ASSETS - FURNITURE DIVISION :

PARTICULARS	BALANCE AS ON 01/04/2019	ADDITION	TOTAL	DEPRECIATION	BALANCE AS ON 31/03/2020
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	61,702.80	3,49,649.20
Mobile Phone	23,366.00	-	23,366.00	3,504.90	19,861.10
Computer	1,41,564.00	-	1,41,564.00	56,625.60	84,938.40
Office Equipments	3,32,694.00	-	3,32,694.00	49,904.10	2,82,789.90
Total	9,08,976.00	-	15,70,061.00	2,37,845.90	13,32,215.10
Total (A+B)	48,42,143.00	-	55,03,228.00	10,90,617.90	44,12,610.10

GRAND BAZAAR DEVELOPERS LLP
Achish Garg
 DESIGNATED PARTNER

GRAND BAZAAR DEVELOPERS LLP
Bandaru
 DESIGNATED PARTNER



SCHEDULE -G**CURRENT ASSETS, LOANS & ADVANCES :****a] CURRENT ASSETS :**

i] Closing Work-in-Progress	2,49,12,41,705.18	
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] Sundry Debtors (Furniture Division):	3,96,299.00	
v] Cash in hand : (As certified by the Partners)	1,45,920.00	
vi] Bank Balance:		
SBI A/c No:35877884753	1,20,123.09	
SBI A/c No:38000209943	9,139.18	
Sbi Escrow A/c-37181298845	44,139.38	
SBI A/c No 38212459917 RERA	882.97	
Fixed Deposit A/c with State Bank of India.	1,41,08,404.00	
HDFC Bank Credit Card	1,03,259.28	

b] LOANS AND ADVANCES :

i] Advance against Expenses	3,84,89,101.12	
ii] Security Deposits	1,46,82,300.00	
iii] Advances For Land	2,40,000.00	
iv] Jagannath Rice Mills	63,39,380.00	
v] A S Naidu	38,800.00	
vi] Bharat Bhusan	22,824.00	
vii] Sunil Sharma	33,480.00	
viii] Manoj Kumar Sahoo	34,065.00	
ix] Prepaid Expenses	11,70,297.50	
x] Balance with Government Authorities	1,29,02,903.58	2,61,03,31,820.86

GRAND BAZAAR DEVELOPERS LLP

Ashish Garg
DESIGNATED PARTNER

GRAND BAZAAR DEVELOPERS LLP

Bharat Bhusan
DESIGNATED PARTNER