

**INDEPENDENT AUDITOR'S REPORT**

To the Partners of Gagan Promoters LLP

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of Gagan Promoters LLP ("the LLP"), which comprise the Balance sheet as at March 31 2024 and the Statement of Profit and Loss, for the year 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 are prepared, in all material aspects, in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and in accordance with the accounting principles generally accepted in India.

**Basis for Opinion**

We conducted our audit financial statements in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 LLP in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India 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 audit opinion on the financial statements.

**Responsibility of Designated Partners for the Financial Statements**

Designated Partners are responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, and for such internal control as designated partners determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, designated partners are responsible for assessing the LLP'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 LLP or to cease operations, or has no realistic alternative but to do so.

Those designated partners are also responsible for overseeing the LLP'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

*LLP ID No.: AAC-5662*

# R.N. MARWAH & CO. LLP

CHARTERED ACCOUNTANTS

the basis of these financial statements.

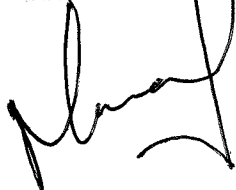
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 LLP'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 LLP 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.

We communicate with those designated partners 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 designated partners 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 R. N. MARWAH & CO. LLP  
Chartered Accountants  
FRN. 001211/N/500019



**Manoj Gupta**

Partner

Membership number: 096776

Place: New Delhi

Date: 26-06-2024

UDIN: 24096776 BKASA J1870

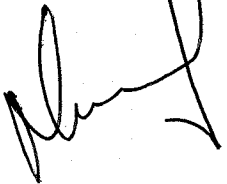
**Gagan Promoters LLP**  
 LLPIN: AAC-2120  
 E-4, Defence Colony, New Delhi-110024  
**Statement of Assets & Liabilities as at Mar 31, 2024**

(Rs in Lakh)

| Sl. No.    | Particulars                                  | Note No. | As at March 31, 2024 | As at March 31, 2023 |
|------------|--|----------|----------------------|----------------------|
| <b>I.</b>  | <b><u>CONTRIBUTION &amp; LIABILITIES</u></b> |          |                      |                      |
|            | Partner's Funds                              |          |                      |                      |
|            | a) Partner's Capital                         | 1        | 48.17                | 49.19                |
|            | Liabilities                                  |          |                      |                      |
|            | a) Unsecured Loans                           | 2        | 7.80                 | 6.78                 |
|            | b) Current Liability                         | 3        | 0.67                 | 0.66                 |
|            | <b>TOTAL</b>                                 |          | <b>56.64</b>         | <b>56.63</b>         |
| <b>II.</b> | <b><u>ASSETS</u></b>                         |          |                      |                      |
|            | b) Loans and Advances                        | 4        | 56.16                | 56.16                |
|            | c) Cash & Bank Balances                      | 5        | 0.43                 | 0.47                 |
|            | d) Other Assets                              | 6        | 0.05                 | -                    |
|            | <b>TOTAL</b>                                 |          | <b>56.64</b>         | <b>56.63</b>         |

The accompanying notes are an integral part of the financial statements.  
 As per our report of even date attached

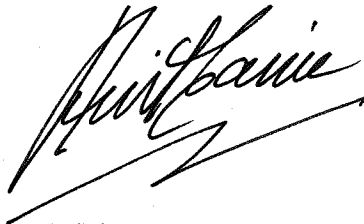
**R N MARWAH & CO. LLP**  
 Chartered Accountants  
 Firm Registration No:-001211N/N500019  
 By the hand of



**Manoj Gupta**  
 Partner  
 Membership No:-096776  
 Date: June 28, 2024  
 Place: New Delhi

UDIN: 24096776 BKASA J1870

**GAGAN PROMOTERS LLP**



**Anil Sarin**  
 Partner  
 DIN:-00016152



**Amar Sarin**  
 Partner  
 DIN:-00015937

**Gagan Promoters LLP**  
LLPIN: AAC-2120  
E-4, Defence Colony, New Delhi-110024

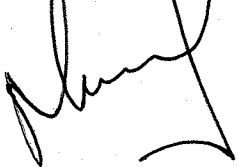
**Statement of Income & Expenditure for the year ending on March 31, 2024**

(Rs in Lakh)

| Sl. No.    | Particulars                                | Note No. | For the Year Ended<br>March 31, 2024 | For the Year Ended<br>March 31, 2023 |
|------------|--|----------|--------------------------------------|--------------------------------------|
| <b>I.</b>  | <b>INCOME</b>                              |          |                                      |                                      |
|            | Revenue from Operations                    |          | -                                    | -                                    |
|            | Other Income                               | 7        | 0.48                                 | 6.42                                 |
|            | <b>TOTAL</b>                               |          | <b>0.48</b>                          | <b>6.42</b>                          |
| <b>II.</b> | <b>EXPENSES</b>                            |          |                                      |                                      |
|            | Financial Cost                             | 8        | 0.01                                 | 4.85                                 |
|            | Other Expenses                             | 9        | 1.49                                 | 0.48                                 |
|            | <b>TOTAL</b>                               |          | <b>1.50</b>                          | <b>5.33</b>                          |
|            | Profit / (Loss) Before Taxes               |          | (1.02)                               | 1.09                                 |
|            | Provision for Taxes                        |          | -                                    | 0.41                                 |
|            | Previous Year Taxes                        |          | -                                    | 0.17                                 |
|            | Profit After Taxes                         |          | (1.02)                               | 0.51                                 |
|            | Profit / (Loss ) Trf. to Partner's account |          | (1.02)                               | 0.51                                 |

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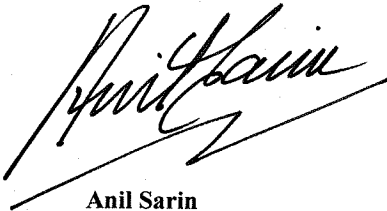
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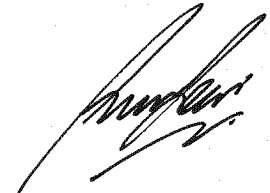
**Manoj Gupta**  
Partner  
Date: June 28, 2024  
Place: New Delhi

UDIN: 24096776BKASA J1870

**GAGAN PROMOTERS LLP**



**Anil Sarin**  
Partner  
DIN:-00016152



**Amar Sarin**  
Partner  
DIN:-00015937

**Gagan Promoters LLP**  
 LLPIN: AAC-2120  
 E-4, Defence Colony, New Delhi-110024  
**Cash Flow Statement for the year ended March 31, 2024**

| Particulars  | (Rs in Lakh)                            |   |
|--|---|---|
|  | For the year<br>ended March<br>31, 2024 | For the year<br>ended March<br>31, 2023 |
| <b>A. CASH FLOW FROM OPERATIONS</b>                                    |   |   |
| Loss for the year  |   | 1.09                                    |
| Interest on Loan   | (1.02)                                  |   |
| <b>Operating Loss before working capital changes</b>                   | <u>-</u>                                | <u>4.82</u>                             |
| Adjustment for working capital:  | (1.02)                                  | 5.91                                    |
| Increase/(Decrease) in current liabilities                             |   |   |
| (Increase)/Decrease in Current Asset                                   | 0.01                                    | (65.41)                                 |
| (Increase)/Decrease in other current assets                            | (0.05)                                  |   |
| <b>Net cash from operating activities</b>                              | <u>(1.06)</u>                           | <u>(59.50)</u>                          |
| Tax paid   |   | (0.58)                                  |
| <b>Net cash used in operating activities</b>                           | <u>(1.06)</u>                           | <u>(60.08)</u>                          |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                          |   |   |
| <b>Net cash used in investing activities</b>                           | <u>-</u>                                | <u>-</u>                                |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                          |   |   |
| Interest Paid  |   | (4.82)                                  |
| Loan taken   |   | (500.00)                                |
| Repayment of Borrowings  | 1.02                                    |   |
| <b>Net cash from financing activities</b>                              | <u>-</u>                                | <u>563.35</u>                           |
|  | <u>1.02</u>                             | <u>58.53</u>                            |
| <b>D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b> |   |   |
| Cash and cash equivalents at the beginning of the year.                | (0.03)                                  | (1.54)                                  |
| Cash and cash equivalents at the end of the year.                      | 0.47                                    | 2.01                                    |
|  | 0.43                                    | 0.47                                    |
| <b>COMPONENTS OF CASH AND CASH EQUIVALENTS</b>                         |   |   |
| Cash on hand   | 0.00                                    | 0.00                                    |
| Balances with Banks  | 0.43                                    | 0.47                                    |
|  | <u>0.43</u>                             | <u>0.47</u>                             |

The accompanying notes are an integral part of the financial statements.  
 As per our report of even date attached

**R N MARWAH & CO. LLP**  
 Chartered Accountants  
 Firm Registration No:-001211N/N500019  
 By the hand of

**Manoj Gupta**  
 Partner  
 Membership No:-096776  
 Date: June 28, 2024  
 Place: New Delhi

**GAGAN PROMOTERS LLP**

**Anil Sarin**  
 Partner  
 DIN:-00016152

**Amar Sarin**  
 Partner  
 DIN:-00015937

UDIN: 24096776BKASAJ1870

Note:-1

Gagan Promoters LLP  
As at 31.03.2024

Partner's Capital Account

| Name of the Partner              | New Profit Sharing Ratio | Partner's Fixed Capital Account Balance as on 01.04.2023 | Partner's Current Account Balance as on 01.04.2023 | Total Opening Balance as on 01.04.2023 | Addition / (Withdrawn) | Net Profit / (Loss) | Partner's Fixed Capital Account Balance as on 31.03.2024 | Partner's Current Account Balance as on 31.03.2024 | Total Closing Balance as on 31.03.2024 |
|----------------------------------|--------------------------|--|--|--|------------------------|---------------------|--|--|--|
| M/S Greenline Buildcon Pvt. Ltd. | 80.00%                   | 75.00  | 37.32  | 112.32                                 | -                      | (0.82)              | 75.00  | 36.51  | 111.51                                 |
| Mr. Anil Sarin                   | 10.00%                   | 0.50   | 5.93   | 6.43                                   | -                      | (0.10)              | 0.50   | 5.83   | 6.33                                   |
| Mr. Amar Sarin                   | 10.00%                   | 0.50   | 5.93   | 6.43                                   | -                      | (0.10)              | 0.50   | 5.83   | 6.33                                   |
| <b>Total</b>                     | <b>100.00%</b>           | <b>76.00</b>   | <b>49.19</b>                                       | <b>125.19</b>                          | <b>-</b>               | <b>(1.02)</b>       | <b>76.00</b>   | <b>48.17</b>                                       | <b>124.17</b>                          |



**Gagan Promoters LLP**  
Notes to Accounts

**2 Unsecured Loans**

| Particulars             | (Rs in Lakh)        |                     |
|-------------------------|---------------------|---------------------|
|                         | As at 31 March 2024 | As at 31 March 2023 |
| Loan form Partner       | -                   | 0.46                |
| Loan from Related Party | 7.80                | 6.33                |
| <b>Total</b>            | <b>7.80</b>         | <b>6.78</b>         |

**3 Current Liability**

| Particulars             | (Rs in Lakh)        |                     |
|-------------------------|---------------------|---------------------|
|                         | As at 31 March 2024 | As at 31 March 2023 |
| Statutory dues payables | 0.02                | 0.42                |
| Provision for tax       | 0.41                | -                   |
| Other payable           | 0.24                | 0.24                |
| <b>Total</b>            | <b>0.67</b>         | <b>0.66</b>         |

**4 Loan & Advances**

| Particulars           | (Rs in Lakh)        |                     |
|-----------------------|---------------------|---------------------|
|                       | As at 31 March 2024 | As at 31 March 2023 |
| Loan to Related party | 56.16               | 56.16               |
| <b>Total</b>          | <b>56.16</b>        | <b>56.16</b>        |

**5 Cash & Bank Balances**

| Particulars        | (Rs in Lakh)        |                     |
|--------------------|---------------------|---------------------|
|                    | As at 31 March 2024 | As at 31 March 2023 |
| Cash on Hand       | 0.00                | 0.00                |
| Balance with banks | 0.43                | 0.47                |
| <b>Total</b>       | <b>0.43</b>         | <b>0.47</b>         |

**6 Other Assets**

| Particulars     | (Rs in Lakh)        |                     |
|-----------------|---------------------|---------------------|
|                 | As at 31 March 2024 | As at 31 March 2023 |
| Tds Receivables | 0.05                | -                   |
| <b>Total</b>    | <b>0.05</b>         | <b>-</b>            |



7 Other Income

| Particulars          | (Rs in Lakh)                        |                                     |
|----------------------|-------------------------------------|-------------------------------------|
|                      | For the year ended 31<br>March 2024 | For the year ended 31<br>March 2023 |
| Interest income      |                                     |                                     |
| Balance written back | 0.48                                | 5.81                                |
| <b>Total</b>         | <b>0.48</b>                         | <b>6.42</b>                         |

8 Financial Cost

| Particulars      | (Rs in Lakh)                        |                                     |
|------------------|-------------------------------------|-------------------------------------|
|                  | For the year ended 31<br>March 2024 | For the year ended 31<br>March 2023 |
| Bank Charges     |                                     |                                     |
| Interest on Loan | 0.01                                | 0.02                                |
| <b>Total</b>     | <b>0.01</b>                         | <b>4.83</b>                         |

9 Other Expenses

| Particulars                     | (Rs in Lakh)                        |                                     |
|---------------------------------|-------------------------------------|-------------------------------------|
|                                 | For the year ended 31<br>March 2024 | For the year ended 31<br>March 2023 |
| Audit Fee                       |                                     |                                     |
| Legal & Professional Charges    | 0.24                                | 0.24                                |
| ROC Expenses                    | 0.01                                | 0.02                                |
| Interest on late deposit of TDS | 0.01                                | 0.01                                |
| <b>Total</b>                    | <b>1.23</b>                         | <b>0.21</b>                         |

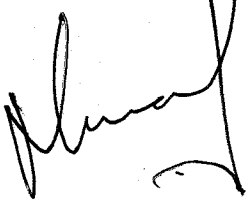
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**R N MARWAH & CO. LLP**

Chartered Accountants

Firm Registration No:-001211N/N500019

By the hand of



**Manoj Gupta**

Partner

Date: June 28, 2024

Place: New Delhi

UDIN: 24096776 BKASAJ1870

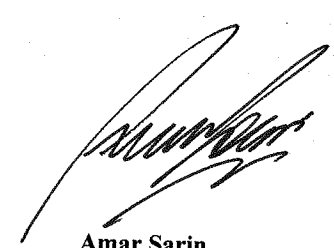
**GAGAN PROMOTERS LLP**



**Anil Sarin**

Partner

DIN:-00016152



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