

INDEPENDENT AUDITOR'S REPORT

UDIN-21095532AAAACR6108

TO,

THE PARTNERS OF M/s LION INFRADEVELOPERS LLP

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s LION INFRADEVELOPERS LLP**, which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the balance sheet, of the state of affairs of the Company as at 31 March 2021;
- ii. In the case of the statement of profit and loss, of the **profit** for the year ended on that date; and
- iii. In the case of the cash flow statement, of the cash flows for the year ended on that date.

Basis for Opinion

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.

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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of this financial statement. This Responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, where due fraud & error.



Auditor's Responsibility for the audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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 financial control relevant to the preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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.

Report on other Legal and Regulatory Requirements

We report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India, as applicable to the LLP.

For SK Rastogi & Company
Chartered Accountants

FRN 032262N



Sanjeev Kumar Rastogi
(Proprietor)

M. No: 095532

Place: New Delhi

Date: 28-08-2021

M/S LION INFRADEVELOPERS LLP
Plot No.10, 3rd Floor LSC, B-1, Vasant Kunj Delhi-110070
LLPIN: AAC-1940


Balance Sheet as at 31st March 2021

	Particulars	Note No.	As at	As at
			31.03.2021	31.03.2020
			Amount in (₹)	Amount in (₹)
I. CONTRIBUTION & LIABILITIES				
(1) Partner's Funds				
(a) Partners Capital Account	1	5,00,00,000.00	5,00,00,000.00	
(b) Partners Surplus account	2	9,09,999.82	65,008.50	
(2) Liabilities				
(a) Secured Loans		-	-	
(b) Unsecured Loans	3	12,83,99,684.64	9,27,68,051.00	
(c) Short Term Borrowings		-	-	
(d) Trade Payables	4	3,33,584.50	76,471.00	
(e) Other Current Liabilities	5	6,26,40,998.00	5,11,14,497.00	
(f) Provisions				
(i) for Taxation		-	-	
(ii) for Contingencies		-	-	
(iii) for Insurance		-	-	
(iv) Other Provisions (if any)		-	-	
TOTAL			24,22,84,266.96	19,40,24,027.50
II. ASSETS				
NON-CURRENT ASSETS				
(a) Fixed Assets				
- Tangible Assets	6	3,69,87,751.00	3,64,31,233.00	
(b) Non-Current Investment	7	2,01,35,327.00	1,90,77,612.00	
(c) Long-term loans and advances	8	1,01,00,000.00	1,01,00,000.00	
(d) Other Non- Current Asset		-	-	
CURRENT ASSETS				
(a) Current Investment	9	60,00,000.00	-	
(a) Inventories		15,48,57,769.85	12,24,07,108.72	
(b) Debtors/Trade Receivables		-	-	
(c) Cash & Bank Balance	10	1,19,32,075.11	49,82,723.78	
(d) Other Assets (to specify)	11	22,71,344.00	10,25,350.00	
TOTAL			24,22,84,266.96	19,40,24,027.50

Significant accounting policies

The Notes referred to above from an integral part of the Balance Sheet

As per our report of even date
For S K Rastogi & Company
Chartered Accountants
F.R.N. 032262N


SANJEEV KUMAR RASTOGI
(Proprietor)
M.No. 095532

Date: 28-03-2021

Place: New Delhi

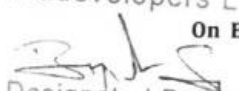
A

B


For Lion Infra Developers LLP

On Behalf of Lion Infra Developers LLP

For Lion Infra Developers LLP


Designated Partners

Bijender Singh Lohia
(Designated partner)
DPIN: 00035284


Designated Partners

Jatin Lohia
(Designated partner)
DPIN: 06821921

M/S LION INFRADEVELOPERS LLP
Plot No.10, 3rd Floor LSC, B-1, Vasant Kuni Delhi-110070
LLPIN: AAC-1940

Statement of Profit and loss as at 31st March 2021

<u>Particulars</u>	<u>Note No.</u>	As At 31.03.2021	As At 31.03.2020
		Amount in (₹)	Amount in (₹)
<u>INCOME</u>			
Gross Turnover		-	-
Other Income	12	11,45,678.00	9,69,489.00
<u>TOTAL</u>		11,45,678.00	9,69,489.00
<u>EXPENSES</u>			
Cost of Material Consumed	13	3,24,50,661.13	23,77,819.12
Change in inventories (Finished Goods/WIP)	14	(3,24,50,661.13)	(23,77,819.12)
Finance Cost	15	3,402.68	8,842.00
Employee Benefits Expenses	16	-	1,65,039.00
Selling & Administration Expenses	17	1,38,427.00	6,78,172.50
Depreciation	6	1,38,546.00	52,340.00
Preliminary Exp W/Off		-	-
<u>TOTAL</u>		2,80,375.68	9,04,393.50
Profit Before Taxes		8,65,302.32	65,095.50
Income tax expense for current year		20,311.00	1,520.00
Income tax expense relating to prior year		-	-
Profit After Taxes		8,44,991.32	63,575.50
<u>Profit Transferred to Partner's surplus account</u>		-	-
Bijender Singh Lohia Capital A/c		4,22,495.66	31,787.75
Jatin Lohia Capital A/c		4,22,495.66	31,787.75

Significant accounting policies

A

The Notes referred to above from an integral part of
the Balance Sheet

B

As per our report of even date

For S K Rastogi & Company

Chartered Accountants

F.R.N. 032262N

DELHI

SANJEEV KUMAR RASTOGI

(Proprietor)

M.No. 095532

Date: 28-03-2021

Place: New Delhi

For Lion Infradevelopers LLP

For Lion Infradevelopers LLP

On Behalf of Lion Infradevelopers LLP

Designated Partners

Designated Partners

Bijender Singh Lohia

(Designated partner)

DPIN: 00035284

Jatin Lohia

(Designated partner)

DPIN: 06821921

M/S LION INFRADEVELOPERS LLP
Plot No.10, 3rd Floor LSC, B-1, Vasant Kunj Delhi-110070
LLPIN: AAC-1940

Cash Flow Statement for the year ended 31 March, 2021

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
	₹	₹	₹	₹
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		8,65,302.32		65,095.50
Adjustments for:				
Depreciation and amortisation		-	52,340.00	-
(Profit) / loss on sale / write off of assets	-	-	-	-
Finance costs	-	-	-	-
Interest income	-	-	-	-
Net (gain) / loss on sale of investments	-	-	-	-
Rental income from operating leases	-	-	-	-
Net unrealised exchange (gain) / loss	-	-	-	-
Operating profit / (loss) before working capital changes		8,65,302.32	52,340.00	1,17,435.50
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(3,24,50,661.13)	-	(23,77,819.12)	-
Trade receivables	-	-	-	-
Short-term loans and advances	-	-	-	-
Long-term loans and advances	-	-	-	-
Other current assets	(12,45,994.00)	-	(10,25,350.00)	-
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	2,57,113.50	-	76,471.00	-
Other current liabilities	1,15,26,501.00	-	6,86,795.00	-
Long-term provisions	-	-	-	-
	(2,19,13,040.63)	(2,19,13,040.63)	(26,39,903.12)	(26,39,903.12)
Cash flow from extraordinary items		-		-
Cash generated from operations		(2,10,47,738.31)		(25,22,467.62)
Net income tax (paid) / refunds	-	20,311.00	-	1,520.00
Net cash flow from / (used in) operating activities (A)		(2,10,68,049.31)		(25,23,987.62)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(5,56,518.00)	-	(2,10,700.00)	-
Proceeds from sale of fixed assets	-	-	-	-
Non current investment	(10,57,715.00)	-	(1,24,12,539.00)	-
Current Investment	(60,00,000.00)	-	-	-
	(76,14,233.00)	-	(1,26,23,239.00)	-
Cash flow from extraordinary items		-		-
Net income tax (paid) / refunds		(76,14,233.00)		(1,26,23,239.00)
Net cash flow from / (used in) investing activities (B)		(76,14,233.00)		(1,26,23,239.00)
C. Cash flow from financing activities				
Contribution/withdrawal by partner	-	-	-	-
Receiving of other Long-term borrowings	3,56,31,633.64	-	1,99,14,603.00	-
Repayment of other short-term borrowings	-	-	-	-
Short term loan & advance	-	-	-	-
Finance cost	-	-	-	-
Dividends paid	-	-	-	-
Tax on dividend	-	-	-	-
	3,56,31,633.64	-	1,99,14,603.00	-
Cash flow from extraordinary items		-		-
Net cash flow from / (used in) financing activities (C)		3,56,31,633.64		1,99,14,603.00
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		69,49,351.33		47,67,376.38
Cash and cash equivalents at the beginning of the year		49,82,723.78		2,15,347.40
Cash and cash equivalents at the end of the year		1,19,32,075.11		49,82,723.78
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		1,19,32,075.11		49,82,723.78
Less: Bank balances not considered as Cash and cash equivalents		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19		1,19,32,075.11		49,82,723.78
Add: Current investments considered as part of Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year *		1,19,32,075.11		49,82,723.78
* Comprises:				
(a) Cash on hand		79,665.00		17,825.00
(b) Cheques, drafts on hand		-		-
(c) Balances with banks		1,18,52,410.11		49,64,898.78

Significant accounting policies

The Notes referred to above from an integral part of the Balance

As per our report of even date
For S K Rastogi & Company,
Chartered Accountants
F.R.N. 032262N

SANJEEV KUMAR RASTOGI
(Proprietor)
M.No. 095532

Date: 28-08-2021
Place: New Delhi

For Lion Infradevelopers LLP
On Behalf of Lion Infradevelopers LLP
Designated Partners

Bijender Singh Lohia
(Designated partner)
DPIN: 00035284

For Lion Infradevelopers LLP
On Behalf of Lion Infradevelopers LLP
Designated Partners
Jatin Lohia
(Designated partner)
DPIN: 06821921

M/S LION INFRADEVELOPERS LLP
Polt No.10, 3rd Floor, LSC, B-1, Vasant Kunj Delhi-110070
LLPIN: AAC-1940

1 Partners Capital Account

Partners Capital Account	As At 31.03.2021	As At 31.03.2020
	(₹)	(₹)
<u>Bijender Singh Lohia</u>		
Opening Capital	2,50,00,000.00	2,50,00,000.00
Addition:	-	-
	2,50,00,000.00	2,50,00,000.00
Withdrawal:	-	-
	2,50,00,000.00	2,50,00,000.00
<u>Jatin Lohia</u>		
Opening Capital	2,50,00,000.00	2,50,00,000.00
Addition:	-	-
	2,50,00,000.00	2,50,00,000.00
Withdrawal:	-	-
	2,50,00,000.00	2,50,00,000.00
Total	5,00,00,000.00	5,00,00,000.00

2 Partners Surplus Account

PARTICULARS	As At 31.03.2021	As At 31.03.2020
	(₹)	(₹)
<u>Bijender Singh Lohia</u>		
Opening Balance	32,504.25	716.50
Add:- Transfer from profit & Loss A/c	4,22,495.66	31,787.75
Less:- Withdrawal	-	-
	4,54,999.91	32,504.25
<u>Jatin Lohia</u>		
Opening Balance	32,504.25	716.50
Add:- Transfer from profit & Loss A/c	4,22,495.66	31,787.75
Less:- Withdrawal	-	-
	4,54,999.91	32,504.25
TOTAL	9,09,999.82	65,008.50

3 Unsecured Loans

PARTICULARS	As At 31.03.2021	As At 31.03.2020
	(₹)	(₹)
<u>From Related Party</u>		
Jatin Lohia	2,67,47,704.64	1,16,16,071.00
Bijender Singh Lohia	3,43,51,980.00	3,13,51,980.00
<u>From Others</u>		
Vibhor Home Developers Private Limited	4,98,00,000.00	4,98,00,000.00
Pyramid Dream Home LLP	1,75,00,000.00	-
TOTAL	12,83,99,684.64	9,27,68,051.00



Bijender Singh

Jatin Lohia

Designated Partners

For Lion Infra Developers LLP

4 **Trade Payables**

PARTICULARS	As At 31.03.2021	As At 31.03.2020
	(₹)	(₹)
Sundry Creditors	3,33,584.50	76,471.00
TOTAL	3,33,584.50	76,471.00

5 **Other Current liabilities**

PARTICULARS	As At 31.03.2021	As At 31.03.2020
	(₹)	(₹)
Statutory Dues	37,024.00	33,520.00
Refundable security	5,03,12,500.00	5,03,12,500.00
Imprest	-	83,682.00
Other Current liabilities	4,34,582.00	1,84,795.00
Advance from Customer	1,18,56,892.00	5,00,000.00
	6,26,40,998.00	5,11,14,497.00

7 **Non-current Investment**

PARTICULARS	As At 31.03.2021	As At 31.03.2020
	(₹)	(₹)
Fixed Deposit For Bank Gurentee	2,01,35,327.00	1,90,77,612.00
	2,01,35,327.00	1,90,77,612.00

8 **Long Term Loan and Advances**

PARTICULARS	As At 31.03.2021	As At 31.03.2020
	(₹)	(₹)
Advance against property	1,01,00,000.00	1,01,00,000.00
TOTAL	1,01,00,000.00	1,01,00,000.00

9 **Current Investment**

PARTICULARS	19,355.00	-
	(₹)	(₹)
Fortunea Infrastruture LLP	60,00,000.00	-
	60,00,000.00	-

10 **Cash & Bank Balance**

PARTICULARS	As At 31.03.2021	As At 31.03.2020
	(₹)	(₹)
Balance with Banks	1,18,52,410.11	49,64,898.78
Cash in Hand	79,665.00	17,825.00
TOTAL	1,19,32,075.11	49,82,723.78



B. Singh

For Lion Infradevelopers LLP

J. Singh

Designated Partners

Other Assets

11	PARTICULARS	As At 31.03.2021	As At 31.03.2020
		(₹)	(₹)
	Balance with revenue authority	86,182.00	56,950.00
	Security Deposit	9,68,400.00	9,68,400.00
	Other Current Assets		
	Advance to Supplier	12,16,762.00	-
	TOTAL	22,71,344.00	10,25,350.00

Other Income

12	PARTICULARS	As At 31.03.2021	As At 31.03.2020
		(₹)	(₹)
	Interest Income	11,43,477.00	5,69,489.00
	Interest on IT Refund	2,201.00	-
	Rent Income	-	4,00,000.00
	TOTAL	11,45,678.00	9,69,489.00

Cost of Material Consumed

13	PARTICULARS	As At 31.03.2021	As At 31.03.2020
		(₹)	(₹)
	Work Expenditure	3,24,50,661.13	23,77,819.12
	Cost of Material Consumed	3,24,50,661.13	23,77,819.12

Change in Inventoris of Finished Goods / WIP

14	PARTICULARS	As At 31.03.2021	As At 31.03.2020
		(₹)	(₹)
	Opening Stock		
	Finished Goods	-	-
	WIP	12,24,07,108.72	12,00,29,289.60
	Total (A)	12,24,07,108.72	12,00,29,289.60
	Closing Stock		
	Finished Goods	-	-
	WIP	15,48,57,769.85	12,24,07,108.72
	Total (B)	15,48,57,769.85	12,24,07,108.72
	Total (A-B)	(3,24,50,661.13)	(23,77,819.12)

Finance Cost

15	PARTICULARS	As At 31.03.2021	As At 31.03.2020
		(₹)	(₹)
	Bank Charges	3,402.68	8,842.00
	Total	3,402.68	8,842.00



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For Lion Infradevelopers LLP

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Designated Partners

16 **Employee Benefits Expenses**

PARTICULARS	As At 31.03.2021	As At 31.03.2020
	(₹)	(₹)
Salary	-	1,65,039.00
Total	-	1,65,039.00

17 **Selling & Administration Expenses**

PARTICULARS	As At 31.03.2021	As At 31.03.2020
	(₹)	(₹)
Audit Fees	59,000.00	59,000.00
Advertisement & Marketing Expense	56,427.00	68,104.00
Conveyance Expenses	-	6,098.00
Electricity Expenses	917.00	3,597.00
Telephone Expenses	-	42,480.00
Office Expenses	1,000.00	82,813.00
Printing & Stationery Expenses	-	27,790.00
Professional Expenses	-	36,950.00
Late fees/Penalty/Interest on Govt Dues	2,942.00	633.00
Rent Expenses	-	2,53,936.00
Other Expenses	18,000.00	18,271.00
Roc Fees	400.00	400.00
Website Development Charges	-	53,100.00
Short & Excess	(259.00)	25,000.50
TOTAL	1,38,427.00	6,78,172.50

For Lion Infradevelopers LLP

[Signature]

[Signature]

Designated Partners



M/S LION INFRADEVELOPERS LLP
Plot No.10, 3rd Floor LSC, B-1, Vasant Kunj Delhi-110070
Balance Sheet as at 31st March 2021

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A

SIGNIFICANT ACCOUNTING POLICIES

I

Basis of preparation of Financial Statements

The financial statements of the LLP have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) . The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the

II

Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

III

Depreciation and amortisation

Depreciation has been provided on the Written Down Value method as per the rates prescribed in Indian Income Tax Act, 1961.

IV

Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliable measured. Income from real estate sales is recognized on the transfer of all significant risks and rewards of ownership to the buyers and it is no unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration. However if at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognised on proportionate as the acts are performed i.e on the percentage of completion basis. Determination of revenues under the percentage of completion Method necessarily involves making estimates by the company, some of which are technical nature, concerning, where relevant, the percentages of completion, cost to completion, the expected revenue from the project/activity and the foreseeable loss to completion. When total project cost is estimated to exceed total revenue from the project, the loss is recognised immediately. Revenue on account of contract variations, claim and incentives are recognised upon determination or settlement of the contract. Interest income is recognised on time proportion basis.

V

Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

VI

Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an assets is identified as impaired.

VII

Inventories

the plant and machinery to the site and general expenses incurred specifically for the respective project like insurance, design and technical assistance, borrowing costs and construction overheads are taken as the cost of construction work-in progress. Material at site comprises of building material, components and stores and spares. Inventories are valued at lower of cost and net realizable value. Cost is determined on the first in first out (FIFO) basis. Net realizable value is the estimated selling price in the ordinary course in business, less estimated cost of completion and estimated cost of completion and estimated costs necessary to make the sale.

VIII

Borrowing Costs

Borrowing cost that are attributable to the acquisition, construction or production of a qualifying assets are capitalized as part of cost of such assets till the assets is ready for its intended use or sale. A qualifying assets is an assets that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as an expense in the period in which they are incurred.

IX

Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Alternate Minimum Tax (AMT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, AMT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

X

Cash and cash equivalent

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

XI

Foreign currency Transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

B

NOTES TO THE ACCOUNTS

I

Contingent Liabilities

II

Related Party Disclosure

During the year under consideration related party transaction were as follows:

Name	Relationship	Nature of Transaction	Amount (Rs.)
Bijender Singh Lohia	Designated Partner	Received of Loan & Advance	Rs. 30,00,000
Jatin Lohia	Designated Partner	Received of Loan & Advance	Rs.1,51,31,633/

III

Expenditure in foreign currency is NIL.

IV

Earnings in foreign currency is NIL.

V

As there is no timing difference, deferred tax asset/liability has not been provided for in the books of account.

VI

LLP has been incorporated on 20.03.2014 vide Regn. No. LLPIN - AAC-1940

VII

Previous Year figures have been regrouped rearranged wherever necessary to make them comparable with current year's figures



[Signature]

For Lion Infra developers LLP

[Signature]

Designated Partners

M/S LION INFRADEVELOPERS LLP
Plot No.10, 3rd Floor LSC, B-1, Vasant Kuni Delhi-110070
LLPIN: AAC-1940

Note No. 06 : Fixed Assets

Depreciation Chart as per Income Tax Act for the Assessment Year-2021-22

Block	Rate	WDV as on 01/04/2020	Addition		Deductio n	Total	Depreciation for the Year	WDV as on 31/03/2021
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Non Depreciable	0.00%	36272873	0	0	0	3,62,72,873	-	3,62,72,873
Depreciable Assets:								
Computer	40.00%	30,600	-	49,420	-	80,020	22,124.00	57,896
CRM Software	40.00%	66,080	82,600	-	-	1,48,680	59,472.00	89,208
Printer	40.00%	12,960	-	-	-	12,960	5,184.00	7,776
Tally Software	40.00%	48,720	-	-	-	48,720	19,488.00	29,232
Lenovo Laptop	40.00%	-	-	27,500	-	27,500	5,500.00	22,000
Furniture & Fixture	10.00%	-	-	91,294	-	91,294	4,565.00	86,729
Porta Cabin	10.00%	-	-	4,13,000	-	4,13,000	20,650.00	3,92,350
Water Storage Tank	10.00%	-	-	31,250	-	31,250	1,563.00	29,687
TOTAL		3,64,31,233	82,600	6,12,464	-	3,71,26,297	1,38,546	3,69,87,751

[Signature]

For Lion Infradevelopers LLP

[Signature]

Designated Partners



INDEPENDENT AUDITOR'S REPORT

UDIN- 22095532APBIQD8802

**TO,
THE PARTNERS OF M/s LION INFRADEVELOPERS LLP
Report on the Financial Statements**

Opinion

We have audited the accompanying financial statements of **M/s LION INFRADEVELOPERS LLP**, which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the balance sheet, of the state of affairs of the Company as at 31 March 2022;
- ii. In the case of the statement of profit and loss, of the **profit** for the year ended on that date; and
- iii. In the case of the cash flow statement, of the cash flows for the year ended on that date.

Basis for Opinion

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.

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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of this financial statement. This Responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, where due fraud & error.



Auditor's Responsibility for the audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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 financial control relevant to the preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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.

Report on other Legal and Regulatory Requirements

We report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India, as applicable to the LLP.

For SK Rastogi & Company
Chartered Accountants
FRN 032262N



Sanjeev Kumar Rastogi
(Proprietor)
M. No: 095532

Place: New Delhi
Date: 04-08-2022

M/S LION INFRADEVELOPERS LLP


Plot No.10, 3rd Floor LSC, B-1, Vasant Kunj Delhi-110070
LLPIN: AAC-1940

BALANCE SHEET AS AT 31st MARCH, 2022

	Particulars	Note No.	31, March 2022 (Rs)	31, March 2021 (Rs)
I	EQUITY AND LIABILITIES			
(1)	Partners' Funds			
	(a) Partners Capital Account	2	5,00,00,000	5,00,00,000
	(b) Partners Surplus account	3	1,72,22,869	9,10,000
(2)	Liabilities			
	(a) Secured Loans		-	-
	(b) Unsecured Loans	4	12,29,30,935	12,83,99,685
	(c) Short Term Borrowings		-	-
	(d) Trade Payables	5	38,46,150	3,33,585
	(e) Other Current Liabilities	6	55,41,87,226	6,26,40,998
	(f) Provisions	7		
	(i) for Taxation		37,00,000	-
	(ii) for Contingencies		-	-
	(iii) for Insurance		-	-
	(iv) Other Provisions (if any)		31,000	-
	Total		75,19,18,179	24,22,84,267
II	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant & machinery and Intangible Assets			
	(i) Property, Plant and Equipment	8	52,95,537	3,69,87,751
	(ii) Intangible Assets		-	-
	(iii) Capital Work in Progress		-	-
	(b) Non-Current Investment	9	60,00,000	60,00,000
	(c) Long-term loans and advances	10	1,01,00,000	1,01,00,000
	(d) Other Non-Current Asset		-	-
(2)	Current Assets			
	(a) Current Investment		-	-
	(a) Inventories	11	45,45,10,709	15,48,57,770
	(b) Debtors/Trade Receivables	12	1,22,78,824	-
	(c) Cash & Bank Balance	13	20,90,94,223	1,19,32,075
	(d) Other Assets (to specify)	14	5,46,38,887	2,24,06,671
	Total		75,19,18,179	24,22,84,267

Significant Accounting Policies 1
Additional Information related to financial statements 19
The accompanying notes are an integral part of the financial statements.


FOR S K RASTOGI & COMPANY
Chartered Accountants
FRN - 032262N


Sanjeev Kumar Rastogi
(Proprietor)
FCA.M.N. : 095532

Place : New Delhi
Date : 04/08/2022



For and on behalf of Board of Designated Partners of
M/S LION INFRADEVELOPERS LLP


BIJENDER SINGH LOHIA
(Designated Partner)
DPIN: 00035284

FARM HOUSE NO. 30, ROAD NO. -1
SILVER OAK FARM, GHITORNI DELHI 110030


JATIN LOHIA
(Designated Partner)
DPIN: 06821921

FARM HOUSE NO. 30, ROAD NO. -1
SILVER OAK FARM, GHITORNI DELHI 110030

M/S LION INFRADEVELOPERS LLP

Plot No.10, 3rd Floor LSC, B-1, Vasant Kunj Delhi-110070

LLPIN: AAC-1940

STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD ENDED 31st MARCH, 2022

	Particulars	Note	31, March 2022 (Rs)	31, March 2021 (Rs)
I	Total Income :			
	Revenue from Operations		-	-
	Other Income	15	2,50,91,803.18	11,45,678.00
	Total Income		2,50,91,803.18	11,45,678.00
II	Expenses:			
	Purchases		11,06,54,265.00	3,24,50,661.13
	Cost of material consumed	16	18,89,98,674.29	-
	Change in Inventory of Semi Finished Goods and Stock in Trade	11	(29,96,52,939.29)	(3,24,50,661.13)
	Finance Costs	17	-	3,402.68
	Employee Benefit Cost		-	-
	Depreciation and Amortization Costs	8	2,31,980.42	1,38,546.00
	Selling & Administration Expenses	18	45,53,002.03	1,38,427.00
	Total Expenses		47,84,982.45	2,80,375.68
III	Surplus before Tax		2,03,06,820.73	8,65,302.32
IV	Income tax expense for current year		37,00,000.00	-
	Previous Year Tax		- 2,93,952.00	20,311.00
V	Surplus (Deficit) for the period		1,63,12,868.73	8,44,991.32
VI	Profit Transferred to Partner's Surplus A/c.			
	Bijender Singh Lohia		81,56,434.36	4,22,495.66
	Jatin Lohia		81,56,434.36	4,22,495.66

Significant Accounting Policies

1

Additional Information related to financial statements

19

The accompanying notes are an integral part of the financial statements.

FOR S K RASTOGI & COMPANY

Chartered Accountants

FRNA 032262N

Sanjeev Kumar Rastogi
(Proprietor)
FCMA.M.N. : 095532

Place : New Delhi

Date : 04/08/2022

For and on behalf of Board of Designated Partners of
M/S LION INFRADEVELOPERS LLP

For Lion InfraDevelopers LLP

BIJENDER SINGH LOHIA
(Designated Partner)

DPIN: 00035284

FARM HOUSE NO. 30, ROAD NO. -1

SILVER OAK FARM, GHITORNI DELHI 110030

For Lion InfraDevelopers LLP

JATIN LOHIA
(Designated Partner)

DPIN: 06821921

FARM HOUSE NO. 30, ROAD NO. -1

SILVER OAK FARM, GHITORNI DELHI 110030

M/S LION INFRADEVELOPERS LLP

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES ACCOMPANYING BALANCE SHEET AS AT 31 MARCH 2022 AND STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD ENDED 31 MARCH 2022

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements of the LLP have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Use of Estimates

The preparation of financial statements in accordance with the generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, expenses and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimate is recognized in the period in which the estimates are revised and in any future period affected.

1.3 Fixed Assets

Fixed Assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

1.4 Depreciation

Depreciation on fixed assets shall be provided on written down value method as per the rates prescribed under Income Tax Act, 1961.

1.5 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an assets is identified as impaired.

1.6 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliable measured. Income from real estate sales is recognized on the transfer of all significant risks and rewards of ownership to the buyers and it is no unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration. However if at the time of transfer substantial acts are yet to be performed under the contract ,revenue is recognised on proportionate as the acts are performed i.e on the percentage of completion basis. Determination of revenues under the percentage of completion Method necessarily involves making estimates by the company ,some of which are technical nature,concerning , where relevant , the percentages of completion, cost to completion, the expected revenue from the project/activity and the foreseeable loss to completion .When total project cost is estimated to exceed total revenue from the project, the loss is recognised immediately. Revenue on account of contract variations , claim and incentives are recognised upon determination or settlement of the contract. Interest income is recognised on time proportion basis.

1.7 Inventories

Direct expenses like cost of land, site labour cost ,material used for project construction,temporary structures project management consultancy, costs for moving the plant and machinery to the site and general expenses incurred specifically for the respective project like insurance, design and technical assistance, borrowing costs and construction overheads are taken as the cost of construction work-in progress. Material at site comprises of building material, components and stores and spares. Inventories are valued at lower of cost and net realizable value. Cost is determined on the first in first out (FIFO) basis. Net realizable value is the estimated selling price in the ordinary course in business, less estimated cost of completion and estimated cost of completion and estimated costs necessary to make the sale.

For Lion InfraDevelopers LLP


Designated Partners



For Lion InfraDevelopers LLP


Designated Partners

M/S LION INFRADEVELOPERS LLP

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- 1.8 Taxes on Income**
Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
Alternate Minimum Tax (AMT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, AMT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.
- 1.9 Cash and cash equivalent**
Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.
- 1.10 Preliminary and Pre-Operative Expenses**
Expenses incurred during the year has been treated as preliminary and pre-operative as per the accounting standard prescribed by the ICAI and will be amortized over the period of 5 years after the company is operational. Expenses those are not of operational nature as considered by the management of the company has not been considered as preliminary and pre-operative.
- 1.11 Borrowing Costs**
Borrowing cost that are attributable to the acquisition, construction or production of a qualifying assets are capitalized as part of cost of such assets till the assets is ready for its intended use or sale. A qualifying assets is an assets that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as an expense in the period in which they are incurred.
- 1.12 Foreign currency Transactions**
(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
(b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.
(c) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Statement.
- 1.13** 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, 2017 as micro, small or medium enterprises. Consequently the amount paid/ payable to these parties during is NIL.

For Lion InfraDevelopers LLP



Designated Partners

For Lion InfraDevelopers LLP



Designated Partners



M/S LION INFRADEVELOPERS LLP

Plot No.10, 3rd Floor LSC, B-1, Vasant Kunj Delhi-110070

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2 PARTNERS' FIXED CAPITAL ACCOUNT

Particulars		31, March 2022 (Rs)	31, March 2021 (Rs)
Bijender Singh Lohia		2,50,00,000.00	2,50,00,000.00
Jatin Lohia		2,50,00,000.00	2,50,00,000.00
		5,00,00,000.00	5,00,00,000.00

2.1	Details of movement of Fixed Capital	31, March 2022	31, March 2021
	Bijender Singh Lohia		
	Opening Balances at the beginning of the year	2,50,00,000.00	2,50,00,000.00
	Add: Introduction during the year	-	-
	Less: Withdrawal during the year	-	-
	Closing Balances at the end of the year	2,50,00,000.00	2,50,00,000.00
	Jatin Lohia		
	Opening Balances at the beginning of the year	2,50,00,000.00	2,50,00,000.00
	Add: Introduction during the year	-	-
	Less: Withdrawal during the year	-	-
	Closing Balances at the end of the year	2,50,00,000.00	2,50,00,000.00

3 (B) PARTNERS SURPLUS ACCOUNT

Particulars		31, March 2022 (Rs)	31, March 2021 (Rs)
Bijender Singh Lohia	50%	86,11,434.27	4,54,999.91
Jatin Lohia	50%	86,11,434.27	4,54,999.91
Total		1,72,22,868.55	9,09,999.82

3.1	Details of movement of Current Capital	31, March 2022	31, March 2021
	Bijender Singh Lohia		
	Opening Balances at the beginning of the year	4,54,999.91	32,504.25
	Add: Introduction during the year	-	-
	Add: surplus transferred from reserve & surplus	81,56,434.36	4,22,495.66
	Less: Withdrawal during the year	-	-
	Closing Balances at the end of the year	86,11,434.27	4,54,999.91
	Jatin Lohia		
	Opening Balances at the beginning of the year	4,54,999.91	32,504.25
	Add: Introduction during the year	-	-
	Add: surplus transferred from reserve & surplus	81,56,434.36	4,22,495.66
	Less: Withdrawal during the year	-	-
	Closing Balances at the end of the year	86,11,434.27	4,54,999.91

4 LONG TERM BORROWING

Particulars		31, March 2022 (Rs)	31, March 2021 (Rs)
Loan (Secured)		-	-
Loan (Unsecured)		12,29,30,934.64	12,83,99,684.64
From Related Party		6,10,99,684.64	6,10,99,684.64
From Others		6,18,31,250.00	6,73,00,000.00
Total		12,29,30,934.64	12,83,99,684.64

5 TRADE PAYABLES

Particulars		31, March 2022 (Rs)	31, March 2021 (Rs)
Sundry Creditors		38,46,149.81	3,33,584.50
Total		38,46,149.81	3,33,584.50

For Lion Infradevelopers LLP

Bijender Singh Lohia
Designated Partners

For Lion Infradevelopers LLP

Jatin Lohia
Designated Partners



M/S LION INFRADEVELOPERS LLP

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6 OTHER CURRENT LIABILITIES

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
Duties & Taxes Payable	25,57,209.43	37,024.00
Refundable Security	-	5,03,12,500.00
Advance From Customer	49,29,01,501.18	1,18,56,892.00
Other Current Liabilities	5,87,28,515.00	4,34,582.00
Salary payable	8,74,515.00	3,89,582.00
Others	5,78,00,000.00	-
Audit fees payable	54,000.00	45,000.00
S K Rastogi & Company	54,000.00	45,000.00
Total	55,41,87,225.61	6,26,40,998.00

7 PROVISIONS

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
Provision for Expense (IDW)	31,000.00	-
Provision for Taxation	37,00,000.00	-
Total	37,31,000.00	-

9 Non Current Investments

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
Fortunea Infrastructure LLP	60,00,000.00	60,00,000.00
Total	60,00,000.00	60,00,000.00

10 Long Term Loan and Advances

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
Advance against property	1,01,00,000.00	1,01,00,000.00
Total	1,01,00,000.00	1,01,00,000.00

11 CHANGE IN INVENTORIES OF FINISHED GOODS / WIP

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
Opening Stock	-	-
Finished Goods	-	-
WIP	15,48,57,769.85	12,24,07,108.72
Total (A)	15,48,57,769.85	12,24,07,108.72
Closing Stock	-	-
Finished Goods	-	-
WIP	45,45,10,709.14	15,48,57,769.85
Total (B)	45,45,10,709.14	15,48,57,769.85
Total	(29,96,52,939.29)	(3,24,50,661.13)

12 TRADE RECEIVABLES

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
Sundry Debtors	1,22,78,823.54	-
- More than 6 months	-	-
- Less than 6 months	1,22,78,823.54	-
Total	1,22,78,823.54	-

For Lion Infra Developers LLP

Brish Lal

Designated Partners

For Lion Infra Developers LLP

John

Designated Partners



M/S LION INFRADEVELOPERS LLP

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13 CASH AND BANK BALANCE

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
Cash and bank Balances		
Cash in hand	81,534.00	79,665.00
Balance with Banks	20,90,12,689.01	1,18,52,410.11
Total	20,90,94,223.01	1,19,32,075.11

14 OTHER CURRENT ASSETS

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
<u>Balance With Revenue Authority</u>	1,51,39,492.41	86,182.00
<u>Security Deposit</u>	31,46,681.00	9,68,400.00
<u>Fixed deposits for BG</u>	2,18,35,079.50	2,01,35,327.00
<u>Other Current Assets</u>	1,45,17,634.00	12,16,762.00
Total	5,46,38,886.91	2,24,06,671.00

15 OTHER INCOME

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
<u>Other Income</u>	2,50,91,803.18	11,45,678.00
Interest Income	14,02,506.18	11,45,678.00
Profit on Sale of land (Sohan 17 Kalan)	2,36,89,297.00	
Total	2,50,91,803.18	11,45,678.00

16 COST OF MATERIAL CONSUMED

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
<u>Direct expenses</u>		
IDW Expense	1,12,70,254.23	-
Fee for Account Change	10,000.00	-
HRERA Registration Fees	2,78,110.00	-
IAC	41,72,700.00	-
Labour cess for Building	12,62,000.00	-
Scrutiny Fee for commercial	47,100.00	-
WIP- Plots	17,19,58,510.06	-
Total	18,89,98,674.29	-

17 FINANCE COSTS

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
Bank Charge	-	3,402.68
Total	-	3,402.68

18 SELLING & ADMINISTRATION EXPENSES

Particulars	31, March 2022 (Rs)	31, March 2021 (Rs)
Audit Fees	60,000.00	59,000.00
Commission Paid	18,05,539.74	
Roc Fees	600.00	400.00
Discounts	1,44,230.00	-
Freight Charges	500.00	-
Incentives	10,00,000.00	-
IVR Service on Telephone	36,000.00	-
Repair & Maintance in Office	10,09,442.29	-
<u>Interest and penalties</u>	4,96,688.00	-
Short & Excess	2.00	(259.00)
Total	45,53,002.03	1,38,427.00

For Lion Infradevelopers LLP

Brishu S L
Designated Partners



For Lion Infradevelopers LLP

Jahri
Designated Partners

M/S LION INFRADEVELOPERS LLP

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19 ADDITIONAL INFORMATION RELATED TO FINANCIAL STATEMENTS

19.1 Contingent Liabilities

There is no Contingent Liabilities at the year end.

	31, March 2022	31, March 2021
19.2 Payment to Auditors		
As auditor	60,000.00	59,000.00

Amount	Amount
31, March 2022	31, March 2021

19.3 Expenditure In Foreign Currency	Nil	Nil
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19.4 Related Party Disclosures

19.4.1 The list of related parties and nature of their relationship:

Name of related parties	Nature of relationship
Bijender Singh Lohia	Designated Partner
Jatin Lohia	Designated Partner

19.4.2 Particulars of transaction with related parties during the period 01-04-2021 To 31-03-2022.

Name of related parties	Nature of transaction	31, March 2022	31, March 2021
Bijender Singh Lohia	Received of Loan & Advance	-	30,000.00
Jatin Lohia	Received of Loan & Advance	-	1,51,31,633.00
		-	1,51,61,633.00

19.4.3 Particulars of amount payable/(receivable) to/from related parties as at 31 March 2022 and 31 March 2021

Name of related parties	31, March 2022	31, March 2021
Bijender Singh Lohia	3,43,51,980.00	3,43,51,980.00
Jatin Lohia	2,67,47,704.64	2,67,47,704.64

19.5 Notes related to advance from Customers:

In pursuance to the conditions stated in HRERA, customers can at any time ask for refund of amount paid to the company and the company is bound to refund the money to the customer. Due to this, there is no certainty of income even after receiving advance from customers. Therefore, Percentage completion method as per AS 7 could not be followed in the given scenario for the purpose of revenue recognition and thus, income will be booked on the basis of total completion method. Hence, revenue will be recognised as and when registry of plot will be done in the name of buyer.

19.6 As there is no timing difference, deferred tax asset/liability has not been provided for in the books of account.

19.7 LLP has been incorporated on 20.03.2014 vide LLPIN- AAC-1940

19.8 Previous year figures have been regrouped/rearranged wherever necessary to make them comparable with current year's figures

Sanjeev Kumar Rastogi
(Proprietor)
FCA/M.N.: 095532

Place : New Delhi
Date : 04/08/2022

BIJENDER SINGH LOHIA
(Designated Partner)
DPIN: 00035284

FARM HOUSE NO. 30, ROAD NO. -I
SILVER OAK FARM, GHITORNI DELHI 110030

JATIN LOHIA
(Designated Partner)
DPIN: 06821921

FARM HOUSE NO. 30, ROAD NO. -I
SILVER OAK FARM, GHITORNI DELHI 110030

M/S LION INFRADEVELOPERS LLP

Plot No.10, 3rd Floor I.S.C. B-1, Vasant Kunj Delhi-110070

LLPIN: AAC-1940

Cash Flow Statement for the year ended 31 March, 2022

Particulars	For the year ended 31 March, 2022		For the year ended 31 March, 2021	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		2,03,06,820.73		8,65,302.32
<i>Adjustments for:</i>				
Depreciation and amortisation		-	-	-
(Profit) / loss on sale / write off of assets		-	-	-
Finance costs		-	-	-
Interest income		-	-	-
Net (gain) / loss on sale of investments		-	-	-
Rental income from operating leases		-	-	-
Net unrealised exchange (gain) / loss		-	-	-
Operating profit / (loss) before working capital changes		2,03,06,820.73	-	8,65,302.32
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(29,96,52,939.29)	-	(3,24,50,661.13)	-
Current Investments	-	-	-	-
Trade receivables	(1,22,78,825.54)	-	-	-
Short-term loans and advances	-	-	-	-
Other current assets	(3,22,52,215.61)	-	(12,45,994.00)	-
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Short Term Borrowing	-	-	-	-
Trade payables	35,12,564.81	-	2,57,113.50	-
Other current liabilities	49,15,46,227.61	-	1,15,26,501.00	-
Short-term provisions	31,000.00	-	-	-
	15,09,25,813.98	15,09,25,813.98	(2,19,13,040.63)	(2,19,13,040.63)
Cash flow from extraordinary items	-	-	-	-
Cash generated from operations	-	17,12,32,634.71	-	(2,10,47,738.31)
Net income tax (paid) / refunds	-	2,93,952.00	-	20,311.00
Net cash flow from / (used in) operating activities (A)		17,09,38,682.71		(2,10,68,049.31)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	3,16,92,214.31	-	(5,56,518.00)	-
Proceeds from sale of fixed assets	-	-	(10,57,715.00)	-
Non-current investment	-	-	(60,00,000.00)	-
Current investment	-	-	(76,14,233.00)	-
Cash flow from extraordinary items	3,16,92,214.31	-	-	-
Net income tax (paid) / refunds	-	-	-	-
Net cash flow from / (used in) investing activities (B)		3,16,92,214.31		(76,14,233.00)
C. Cash flow from financing activities				
Contribution by partner	-	-	-	-
Withdrawal by Partners	-	-	-	-
Proceeds from other long-term borrowings	-	-	3,56,31,633.64	-
Repayment of other long-term borrowings	(54,68,750.00)	-	-	-
Finance cost	-	-	-	-
	(54,68,750.00)	-	3,56,31,633.64	-
Cash flow from extraordinary items	-	-	-	-
Net cash flow from / (used in) financing activities (C)		(54,68,750.00)		3,56,31,633.64
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		19,71,62,147.02		69,49,351.33
Cash and cash equivalents at the beginning of the year		1,19,32,075.00		49,82,723.78
Cash and cash equivalents at the end of the year		20,90,94,223.00		1,19,32,075.00
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		20,90,94,223.00		1,19,32,075.00
Less: Bank balances not considered as Cash and cash equivalents		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19		20,90,94,223.00		1,19,32,075.00
Add: Current investments considered as part of Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year *		20,90,94,223.00		1,19,32,075.00
* Comprises:				
(a) Cash on hand		81,534.00		79,665.00
(b) Cheques, drafts on hand		-		-
(c) balance with bank		20,90,12,689.00		1,18,52,410.00

Significant Accounting Policies

Additional Information related to financial statements

The accompanying notes are an integral part of the financial statements.

FOR S K RASTOGI & COMPANY
Chartered Accountants
FRN 032262N

Sanjeev Kumar Rastogi
(Proprietor)
FCA, M.N. : 095532

Place : New Delhi
Date : 04/08/2022



For and on behalf of Board of Designated Partners of
M/S LION INFRADEVELOPERS LLP

For Lion Infra Developers LLP

[Signature]

BIENDER SINGH LOHIA
(Designated Partner)
DPIN: 00035284

FARM HOUSE NO. 30, ROAD NO. -I
SILVER OAK FARM, GHITORNI DELHI 110030

[Signature]
Designated Partners

JATIN LOHIA
(Designated Partner)
DPIN: 06821921

FARM HOUSE NO. 30, ROAD NO. -I
SILVER OAK FARM, GHITORNI DELHI 110030

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Plot No.10, 3rd Floor LSC, B-1, Vasant Kunj Delhi-110070
LLPIN: AAC-1940

Note No. 08 : Fixed Assets

Depreciation Chart as per Income Tax Act for the Assessment Year-2021-22

Block	Rate	WDV as on 01/04/2021	Addition More than 180 Days	Less than 180 Days	Deduction	Total	Depreciation for the Year	WDV as on 31/03/2022	WDV as on 31/03/2021
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Non Depreciable	-	3,62,72,873	-	-	3,20,91,953	41,80,920	-	41,80,920	3,62,72,873
Depreciable Assets:									
Computer	40.00%	57,896	17,500	19,500	-	94,896	34,058.40	60,838	57,896
CRM Software	40.00%	89,208	-	-	-	89,208	35,683.20	53,525	89,208
Printer	40.00%	7,776	-	-	-	7,776	3,110.40	4,666	7,776
Tally Software	40.00%	29,232	-	-	-	29,232	11,692.80	17,539	29,232
Lenovo Laptop	40.00%	22,000	27,500	-	-	49,500	19,800.00	29,700	22,000
Furniture & Fixture	10.00%	86,729	-	2,89,766	-	3,76,495	23,161.20	3,53,334	86,729
Porta Cabin	10.00%	3,92,350	-	-	-	3,92,350	39,235.00	3,53,115	3,92,350
Water Storage Tank	10.00%	29,687	-	-	-	29,687	2,968.70	26,718	29,687
Cube Testing Machine	15.00%	-	1,80,157	-	-	1,80,157	27,023.48	1,53,133	-
ERP Construction Management System	40.00%	-	86,000	-	-	86,000	34,400.00	51,600	-
Vacuum Cleaner	15.00%	-	-	11,297	-	11,297	847.25	10,449	-
		3,69,87,751	3,11,157	3,20,563	3,20,91,953	55,27,517	2,31,980	52,95,537	3,69,87,751

For Lion Infra Developers LLP

Signature

Designated Partners

For Lion Infra Developers LLP

Signature

Designated Partners



INDEPENDENT AUDITOR'S REPORT

UDIN-23095532BGWPRW7521

**TO,
THE PARTNERS OF M/s LION INFRADEVELOPERS LLP
Report on the Financial Statements**

Opinion

We have audited the accompanying financial statements of **M/s LION INFRADEVELOPERS LLP**, which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the balance sheet, of the state of affairs of the Company as at 31 March 2023;
- ii. In the case of the statement of profit and loss, of the **profit** for the year ended on that date; and
- iii. In the case of the cash flow statement, of the cash flows for the year ended on that date.

Basis for Opinion

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.

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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of this financial statement. This Responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, where due fraud & error.



Auditor's Responsibility for the audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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 financial control relevant to the preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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.

Report on other Legal and Regulatory Requirements

We report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India, as applicable to the LLP.

For SK Rastogi & Company
Chartered Accountants
FRN 032262N



Sanjeev Kumar Rastogi
(Proprietor)
M. No: 095532

Place: New Delhi
Date: 07/08/2023

M/S LION INFRADEVELOPERS LLP

Plot No.10, 3rd Floor LSC, B-1, Vasant Kunj Delhi-110070

LLPIN: AAC-1940

BALANCE SHEET AS AT 31st MARCH, 2023

	Particulars	Note No.	31, March 2023 (Rs)	31, March 2022 (Rs)
I	EQUITY AND LIABILITIES			
(1)	Partners' Funds			
	(a) Partners Capital Account	2	5,00,00,000.00	5,00,00,000.00
	(b) Partners Surplus account	3	15,07,25,171.00	1,72,22,869.00
(2)	Liabilities			
	(a) Long Term Borrowings	4	6,94,70,080.00	12,29,30,935.00
	(b) Short Term Borrowings		-	-
	(c) Trade Payables	5	53,20,254.00	38,46,150.00
	(d) Other Current Liabilities	6	24,14,14,412.00	55,41,87,226.00
	(e) Short Term Provisions	7	7,62,88,138.00	37,31,000.00
	Total		59,32,18,055.00	75,19,18,180.00
II	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant & machinery and Intangible Assets			
	(i) Property, Plant and Equipment	8	53,93,271.00	52,95,537.00
	(ii) Intangible Assets		-	-
	(iii) Capital Work in Progress		-	-
	(b) Non-Current Investment	9	60,00,000.00	60,00,000.00
	(c) Long-term loans and advances	10	6,74,93,672.00	1,01,00,000.00
	(d) Other Non- Current Asset		-	-
(2)	Current Assets			
	(a) Current Investment		-	-
	(b) Inventories	11	30,25,65,788.00	45,45,10,709.14
	(c) Debtors/Trade Receivables	12	3,76,54,737.00	1,22,78,824.00
	(d) Cash & Bank Balance	13	5,94,82,185.00	20,90,94,223.00
	(e) Other Assets (to specify)	14	11,46,28,402.00	5,46,38,887.00
	Total		59,32,18,055.00	75,19,18,180.00

Significant Accounting Policies

1

Additional Information related to financial statements

20

The accompanying notes are an integral part of the financial statements.

FOR S K RASTOGI & COMPANY

Chartered Accountants

FRN : 032262N



Sanjeev Kumar Rastogi


(Proprietor)

FCA,M.N. : 095532

Place : New Delhi

Date : 07/08/2023

For Lion Infradevelopers LLP


Designated Partners

BIJENDER SINGH LOHIA

(Designated Partner)

DPIN: 00035284

FARM HOUSE NO. 30, ROAD NO. -1
SILVER OAK FARM, GHITORNI DELHI 110030

For and on behalf of Board of Designated Partners of

M/S LION INFRADEVELOPERS LLP

For Lion Infradevelopers LLP


Designated Partners

JATIN LOHIA

(Designated Partner)

DPIN: 06821921

FARM HOUSE NO. 30, ROAD NO. -1
SILVER OAK FARM, GHITORNI DELHI 110030

M/S LION INFRADEVELOPERS LLP

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LLPIN: AAC-1940

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31st MARCH, 2023

Particulars	Note	31, March 2023 (Rs)	31, March 2022 (Rs)
I Total Income :			
Revenue from Operations	15	50,11,15,950.00	-
Other Income	16	15,38,779.00	2,50,91,803.18
Total Income		50,26,54,729.00	2,50,91,803.18
II Expenses:			
Purchases		-	11,06,54,265.00
Cost of material consumed	17	13,50,77,879.00	18,89,98,674.29
Change in Inventory of Semi Finished Goods and Stock in Trade.	11	15,19,44,921.00	(29,96,52,939.29)
Finance Costs	18	7,779.00	-
Employee Benefit Cost		-	2,31,980.42
Depreciation and Amortization Costs	8	-	45,53,002.03
Selling & Administration Expenses	19	18,79,027.00	
Total Expenses		28,89,09,606.00	47,84,982.45
III Surplus before Tax		21,37,45,123.00	2,03,06,820.73
IV Income tax expense for current year		(7,50,00,000.00)	(37,00,000.00)
Previous Year Tax		(1,40,528.00)	(2,93,952.00)
V Surplus (Deficit) for the period		13,86,04,595.00	1,63,12,868.73
VI Profit Transferred to Partner's Surplus A/c.			
Bijender Singh Lohia		6,93,02,297.50	81,56,434.37
Jatin Lohia		6,93,02,297.50	81,56,434.37

Significant Accounting Policies

1

Additional Information related to financial statements

20

The accompanying notes are an integral part of the financial statements.

FOR S K RASTOGI & COMPANY

Chartered Accountants

FRN : 032262N


Sanjeev Kumar Rastogi
(Proprietor)
FCA, M.N. : 095532

Place : New Delhi

Date : 07/08/2023

For Lion InfraDevelopers LLP


Bijender Singh Lohia
Designated Partners

BIJENDER SINGH LOHIA

(Designated Partner)

DPIN: 00035284

FARM HOUSE NO. 30, ROAD NO. -I

SILVER OAK FARM, GHITORNI DELHI 110030

For and on behalf of Board of Designated Partners of
M/S LION INFRADEVELOPERS LLP

For Lion InfraDevelopers LLP


Jatin Lohia
Designated Partners

JATIN LOHIA

(Designated Partner)

DPIN: 06821921

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES ACCOMPANYING BALANCE SHEET AS AT 31 MARCH 2023 AND STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31st MARCH, 2023

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements of the LLP have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

1.2 Use of Estimates

The preparation of financial statements in accordance with the generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, expenses and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimate is recognized in the period in which the estimates are revised and in any future period affected.

1.3 Fixed Assets

Fixed Assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

1.4 Depreciation

Depreciation on fixed assets shall be provided on written down value method as per the rates prescribed under Income Tax Act, 1961.

1.5 Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an assets is identified as impaired.

1.6 Revenue Recognition

i.) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliable measured. Income from real estate sales is recognized on the transfer of all significant risks and rewards of ownership to the buyers and it is no unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration. However if at the time of transfer substantial acts are yet to be performed under the contract ,revenue is recognised on proportionate as the acts are performed i.e on the percentage of completion basis. Determination of revenues under the percentage of completion Method necessarily involves making estimates by the company ,some of which are technical nature,concerning , where relevant , the percentages of completion, cost to completion, the expected revenue from the project/activity and the foreseeable loss to completion .When total project cost is estimated to exceed total revenue from the project, the loss is recognised immediately.

ii.) Revenue on account of contract variations , claim and incentives are recognised upon determination or settlement of the contract.

iii.) Interest income is recognised on time proportion basis.

1.7 Inventories

Direct expenses like cost of land, site labour cost ,material used for project construction,temporary structures project management consultancy, costs for moving the plant and machinery to the site and general expenses incurred specifically for the respective project like insurance, design and technical assistance, borrowing costs and construction overheads are taken as the cost of construction work-in progress. Material at site comprises of building material, components and stores and spares. Inventories are valued at lower of cost and net realizable value. Cost is determined on the first in first out (FIFO) basis. Net realizable value is the estimated selling price in the ordinary course in business, less estimated cost of completion and estimated cost of completion and estimated costs necessary to make the sale.

1.8 Taxes

Current Income Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Alternate Minimum Tax (AMT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, AMT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred Tax

Deferred tax asset and deferred tax liability are calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets on account of timing differences are recognised, only to the extent there is a reasonable certainty of its realisation. Deferred tax assets, representing unabsorbed depreciation or carried forward losses are recognised, if and only if there is virtual certainty supported by convincing evidence that there will be adequate future taxable income against which such deferred tax assets can be realised.

1.9 Cash and cash equivalent

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.



For Lion Infradevelopers LLP

Brijendra
Designated Partners

For Lion Infradevelopers LLP

Tanvi
Designated Partners

M/S LION INFRADEVELOPERS LLP

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1.10 Preliminary and Pre-Operative Expenses

Expenses incurred during the year has been treated as preliminary and pre-operative as per the accounting standard prescribed by the ICAI and will be amortized over the period of 5 years after the company is operational. Expenses those are not of operational nature as considered by the management of the company has not been considered as preliminary and pre-operative.

1.11 Borrowing Costs

Borrowing cost that are attributable to the acquisition, construction or production of a qualifying assets are capitalized as part of cost of such assets till the assets is ready for its intended use or sale. A qualifying assets is an assets that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as an expense in the period in which they are incurred.

1.12 Provisions & Contingent Liability

Provision are recognised when the LLP has a present obligation as a result of past events. It is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognized for future operating expenses.

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LLP or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

1.13 Employee Benefits

All employee benefits payable/available within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries , wages etc are recognized in the statement of profit and loss in the period in which the employee renders the related services.

Retirement benefit in the form of provident fund is a defined contribution scheme. The entity has no obligation, other than the contribution payable to the provident fund. The Entity recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related services.

1.14 Foreign currency Transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

(b) Monetary items denominated in foreign currencies at the year end are restated at year end rates.


(c) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Statement.



For Lion Infradevelopers LLP


Designated Partners

For Lion Infradevelopers LLP


Designated Partners

M/S LION INFRADEVELOPERS LLP

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2 PARTNERS' FIXED CAPITAL ACCOUNT

Particulars		31, March 2023 (Rs)	31, March 2022 (Rs)
Bijender Singh Lohia		2,50,00,000.00	2,50,00,000.00
Jatin Lohia		2,50,00,000.00	2,50,00,000.00
Total		5,00,00,000.00	5,00,00,000.00

2.1 Details of movement of Fixed Capital

		31, March 2023	31, March 2022
<u>Bijender Singh Lohia</u>			
Opening Balances at the beginning of the year		2,50,00,000.00	2,50,00,000.00
Add: Introduction during the year		-	-
Less: Withdrawal during the year		-	-
Closing Balances at the end of the year		<u>2,50,00,000.00</u>	<u>2,50,00,000.00</u>
<u>Jatin Lohia</u>			
Opening Balances at the beginning of the year		2,50,00,000.00	2,50,00,000.00
Add: Introduction during the year		-	-
Less: Withdrawal during the year		-	-
Closing Balances at the end of the year		<u>2,50,00,000.00</u>	<u>2,50,00,000.00</u>

3 Partners Surplus account

Particulars		31, March 2023 (Rs)	31, March 2022 (Rs)
Bijender Singh Lohia	50%	7,79,13,733.28	86,11,435.78
Jatin Lohia	50%	7,28,11,437.91	86,11,435.77
Total		15,07,25,171.18	1,72,22,872.00

3.1 Details of movement of Current Capital

		31, March 2023	31, March 2022
<u>Bijender Singh Lohia</u>			
Opening Balances at the beginning of the year		86,11,435.78	4,55,001.41
Add: Introduction during the year		-	-
Add: surplus transferred from reserve & surplus		6,93,02,297.50	81,56,434.37
Less: Withdrawal during the year		-	-
Closing Balances at the end of the year		<u>7,79,13,733.28</u>	<u>86,11,435.78</u>
<u>Jatin Lohia</u>			
Opening Balances at the beginning of the year		86,11,435.77	4,55,001.41
Add: Introduction during the year		-	-
Add: surplus transferred from reserve & surplus		6,93,02,297.50	81,56,434.36
Less: Withdrawal during the year		51,02,295.36	-
Closing Balances at the end of the year		<u>7,28,11,437.91</u>	<u>86,11,435.77</u>

4 LONG TERM BORROWING

Particulars		31, March 2023 (Rs)	31, March 2022 (Rs)
Secured Loans	4.1	-	-
Unsecured Loans	4.2	6,94,70,080.00	12,29,30,934.64
Total		6,94,70,080.00	12,29,30,935.00

4.1 Secured Loans

	Amount (Rs.)	Amount (Rs.)
From Related Parties:-	-	-
From Others:-	-	-
	<u>-</u>	<u>-</u>

4.2 Unsecured Loans

	Amount (Rs.)	Amount (Rs.)
From Related Parties:-	76,38,830.00	6,10,99,684.64
From Others:-	6,18,31,250.00	6,18,31,250.00
	<u>6,94,70,080.00</u>	<u>12,29,30,934.64</u>



For Lion Infradevelopers LLP

Bijender Singh
Designated Partners

For Lion Infradevelopers LLP

Jatin Lohia
Designated Partners

M/S LION INFRADEVELOPERS LLP

Plot No.10, 3rd Floor LSC, B-1, Vasant Kunj Delhi-110070

LLPIN: AAC-1940

5 TRADE PAYABLES

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Sundry Creditors	53,20,254.23	38,46,150.00
Total	53,20,254.23	38,46,150.00

6 OTHER CURRENT LIABILITIES

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Duties & Taxes Payable	3,09,330.24	25,57,209.43
Advance From Customer	21,45,07,170.91	49,29,01,501.18
Salary Payable	8,78,591.00	8,74,515.00
Audit fees payable	54,000.00	54,000.00
Other Payable	2,56,65,320.00	5,78,00,000.00
Total	24,14,14,412.15	55,41,87,226.00

7 SHORT TERM PROVISIONS

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Provision for Taxation	7,50,00,000.00	37,00,000.00
Provisions for Expenses	12,88,138.30	31,000.00
Total	7,62,88,138.30	37,31,000.00

9 NON CURRENT INVESTMENTS

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Fortunea Infrastructure LLP	60,00,000.00	60,00,000.00
Total	60,00,000.00	60,00,000.00

10 LONG TERM LOAN AND ADVANCES

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Advance For Property	1,61,00,001.00	1,01,00,000.00
Pyramid & LID Realtors LLP	5,13,93,671.00	
Total	6,74,93,672.00	1,01,00,000.00

11 CHANGE IN INVENTORIES OF FINISHED GOODS / WIP

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Opening Stock		
Land Stock	-	-
WIP	45,45,10,709.14	15,48,57,769.85
Total (A)	45,45,10,709.14	15,48,57,769.85
Closing Stock		
Land Stock	-	-
WIP	30,25,65,787.89	45,45,10,709.14
Total (B)	30,25,65,787.89	45,45,10,709.14
Total	15,19,44,921.25	(29,96,52,939.29)

12 TRADE RECEIVABLES

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Sundry Debtors	3,76,54,736.65	1,22,78,824.00
Total	3,76,54,736.65	1,22,78,824.00

13 CASH AND BANK BALANCE

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Cash in hand	1,89,812.08	81,534.00
Balance with Banks	5,92,92,373.40	20,90,12,689.01
Total	5,94,82,185.48	20,90,94,223.00



For Lion Infradevelopers LLP

Designated Partners

For Lion Infradevelopers LLP

Designated Partners

M/S LION INFRADEVELOPERS LLP

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LLPIN: AAC-1940

14 OTHER CURRENT ASSETS

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Balance With Revenue Authority	8,12,75,828.96	1,51,39,492.41
Security Deposits	24,87,281.00	31,46,681.00
Fixed deposits for BG	2,32,44,482.49	2,18,35,079.50
Advance to Supplier	46,20,809.17	-
Other Current Assets	30,00,000.00	1,45,17,634.00
Total	11,46,28,401.62	5,46,38,887.00

15 REVENUE FROM OPERATIONS

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Green Valley (Plot) Sale	44,73,07,928.00	-
Mall Street (Commercial) -Sales	5,38,08,022.00	-
Total	50,11,15,950.00	-

16 OTHER INCOME

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Interest Income	15,38,778.86	14,02,506.18
Profit on Sale of land (Sohan 17 Kalan)	-	2,36,89,297.00
Total	15,38,778.86	2,50,91,803.18

17 COST OF MATERIAL CONSUMED

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Direct expenses		
IDW Expense	5,43,14,377.57	1,12,70,254.23
External Development Charges (EDC)	31,38,300.00	-
Professional Fee	31,78,837.87	57,100.00
Freight & Fuel Charges	15,79,678.00	-
Rent DG - Commercial	3,04,243.00	-
Salary Expense	20,16,531.00	-
Other direct Expenses	1,14,79,872.12	-
Statutory Fess	-	44,50,810.00
Labour cess for Building	-	12,62,000.00
Development Expenses	5,90,66,039.39	17,19,58,510.06
Total	13,50,77,878.95	18,89,98,674.29

18 FINANCE COSTS

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Bank Charge	7,778.62	-
Total	7,778.62	-

19 SELLING & ADMINISTRATION EXPENSES

Particulars	31, March 2023 (Rs)	31, March 2022 (Rs)
Audit Fees	75,000.00	60,000.00
Advertisement & Marketing Expense	10,02,000.00	-
Commission Paid	-	18,05,539.74
Roc Fees	1,224.00	600.00
Discounts	-	1,44,230.00
Freight Charges	-	500.00
Incentives	-	10,00,000.00
IVR Service on Telephone	-	36,000.00
Repair & Maintance in Office	-	10,09,442.29
Late fees/Penalty/Interest on Govt Dues	6,712.00	4,96,688.00
Other Expenses	7,94,090.57	2.00
Total	18,79,026.57	45,53,002.03



For Lion Infradevelopers LLP

Designated Partners

For Lion Infradevelopers LLP

Designated Partners

M/S LION INFRADEVELOPERS LLP

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20 ADDITIONAL INFORMATION RELATED TO FINANCIAL STATEMENTS

20.1 Contingent Liabilities

There is no Contingent Liabilities at the year end.

20.2 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, 2023 as micro, small or medium enterprises. Consequently the amount paid/ payable to these parties during the year is NIL.

	31, March 2023	31, March 2022
20.3 Payment to Auditors		
As auditor	75,000.00	60,000.00
	Amount	Amount
	31, March 2023	31, March 2022
20.4 Expenditure In Foreign Currency	Nil	Nil

20.5 Related Party Disclosures

20.5.1 The list of related parties and nature of their relationship:

Name of related parties	Nature of relationship
Bijender Singh Lohia	Designated Partner
Jatin Lohia	Designated Partner

20.5.2 Particulars of transaction with related parties during the period 01-04-2022 To 31-03-2023.

Name of related parties	Nature of transaction	31, March 2023	31, March 2022
Bijender Singh Lohia	Repayment of Loan	2,67,00,000.00	-
Bijender Singh Lohia	Expenses on behalf of firm	13,075.00	-
Jatin Lohia	Repayment of Loan	2,67,47,704.64	-

20.5.3 Particulars of amount payable/(receivable) to/from related parties as at 31 March 2023 and 31 March 2022

Name of related parties	31, March 2023	31, March 2022
Bijender Singh Lohia	76,38,830.00	3,43,51,980.00
Jatin Lohia	-	2,67,47,704.64

20.6 As there is no timing difference, deferred tax asset/liability has not been provided for in the books of account.

20.7 The LLP has not made provision for Gratuity liability of employees as none of it's employee is eligible to receive a gratuity amount.

20.8 Previous Year figures have been regrouped rearranged wherever necessary to make them comparable with current year's figures

20.9 LLP has been incorporated on 20.03.2014 vide LLPIN- AAC-1940

FOR S K RASTOGI & COMPANY
Chartered Accountants

For and on behalf of Board of Designated Partners of
M/S LION INFRADEVELOPERS LLP

Sanjeev Kumar Rastogi
(Proprietor)
FCA, M.N. : 095532

Place : New Delhi
Date : 07/08/2023

For Lion Infradevelopers LLP


Designated Partners

BIJENDER SINGH LOHIA
(Designated Partner)
DPIN: 00035284

FARM HOUSE NO. 30, ROAD NO. -1
SILVER OAK FARM, GHITORNI DELHI 110030

For Lion Infradevelopers LLP


Designated Partners

JATIN LOHIA
(Designated Partner)
DPIN: 06821921

FARM HOUSE NO. 30, ROAD NO. -1
SILVER OAK FARM, GHITORNI DELHI 110030

M/S LION INFRADEVELOPERS LLP

Plot No.10, 3rd Floor LSC, B-1, Vasant Kunj Delhi-110070

LLPIN: AAC-1940

Cash Flow Statement for the year ended 31 March, 2023

Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		21,37,45,123.00		2,03,06,820.73
Adjustments for:				
Depreciation and amortisation	2,39,440.00	-	-	-
(Profit) / loss on sale / write off of assets	-	-	-	-
Finance costs	7,779.00	-	-	-
Interest income	(15,38,779.00)	-	-	-
Net (gain) / loss on sale of investments	-	-	-	-
Rental income from operating leases	-	-	-	-
Net unrealised exchange (gain) / loss	-	-	-	-
	(12,91,560.00)	(12,91,560.00)	-	-
Operating profit / (loss) before working capital changes		21,24,53,563.00		2,03,06,820.73
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	15,19,44,921.14		(29,96,52,939.29)	
Current Investment	-		-	
Trade receivables	(2,53,75,913.00)		(1,22,78,823.54)	
Short-term loans and advances	-		-	
Other current assets	(5,99,89,515.00)		(3,22,32,215.61)	
Adjustments for increase / (decrease) in operating liabilities:				
Short Term Borrowing	-		-	
Trade payables	14,74,104.00		35,12,564.81	
Other current liabilities	(31,27,72,814.00)		49,15,46,227.61	
Short-term provisions	12,57,138.30		31,000.00	
	(24,34,62,078.56)	(24,34,62,078.56)	15,09,25,813.98	15,09,25,813.98
Cash flow from extraordinary items		-	-	-
Cash generated from operations		(3,10,08,515.56)		17,12,32,634.71
Net income tax (paid) / refunds	-	(38,40,528.00)	-	(2,93,952.00)
Net cash flow from / (used in) operating activities (A)		(3,48,49,043.56)		17,09,38,682.71
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(3,37,174.00)		3,16,92,214.31	
Proceeds from sale of fixed assets	-		-	
Non-current investment	-		-	
Long-term loans and advances	(5,73,93,672.00)		-	
Interest income	15,38,779.00		-	
Current investment	-		-	
	(5,61,92,067.00)	(5,61,92,067.00)	3,16,92,214.31	
Cash flow from extraordinary items		-	-	-
Net income tax (paid) / refunds	-	-	-	-
Net cash flow from / (used in) investing activities (B)		(5,61,92,067.00)		3,16,92,214.31
C. Cash flow from financing activities				
Contribution by partner	-		-	
Withdrawal by Partners	(51,02,295.36)		-	
Proceeds from long-term borrowings	-		-	
Repayment of long-term borrowings	(5,34,60,855.00)		(54,68,750.00)	
Finance cost	(7,779.00)		-	
	(5,85,70,929.36)	(5,85,70,929.36)	(54,68,750.00)	
Cash flow from extraordinary items		-	-	-
Net cash flow from / (used in) financing activities (C)		(5,85,70,929.36)		(54,68,750.00)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(14,96,12,036.92)		19,71,62,147.02
Cash and cash equivalents at the beginning of the year		20,90,94,222.00		1,19,32,075.00
Cash and cash equivalents at the end of the year		5,94,82,185.00		20,90,94,222.00
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		5,94,82,185.00		20,90,94,222.00
Less: Bank balances not considered as Cash and cash equivalents		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		5,94,82,185.00		20,90,94,222.00
Add: Current investments considered as part of Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year *		5,94,82,185.00		20,90,94,222.00
* Comprises:				
(a) Cash on hand		1,89,812.00		81,534.00
Date : 07/08/2023				
(c) balance with bank		5,92,92,373.00		20,90,12,688.00

Significant Accounting Policies

Additional Information related to financial statements

The accompanying notes are an integral part of the financial statements.

For and on behalf of Board of Designated Partners of
M/S LION INFRADEVELOPERS LLP

FOR S K RASTOGI & COMPANY
Chartered Accountants
FRN : 032262N

Sanjeev Kumar Rastogi
(Proprietor)
FCA, M.N. : 095532
Place : New Delhi
Date : 07/08/2023

For Lion Infradevelopers LLP
B. Singh
Designated Partners

BIJENDER SINGH LOHIA
(Designated Partner)
DPIN: 00035284

FARM HOUSE NO. 30, ROAD NO. -1 FARM HOUSE NO. 30, ROAD NO. -1
SILVER OAK FARM, GHITORNI DELHI 110030 J. K. FARM, GHITORNI DELHI 110030

For Lion Infradevelopers LLP
J. K. FARM
Designated Partners

JATIN LOHIA
(Designated Partner)
DPIN: 06821921

M/S LION INFRADEVELOPERS LLP

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Note:- 8 Depreciation Chart as per Income Tax Act, 1961 for the Assessment Year-2023-2024

Property, Plant and Equipments

Particulars	Block (%)	W.D.V as on 01/04/2022	Addition Upto 03/10/2022	Addition After 03/10/2022	Sale During the year	Total as on 31/03/2023	Depreciation for the year	WDV as on 31.03.2023	WDV as on 31.03.2022
Non Depreciable Assets:-		41,80,920.00	-	-	-	41,80,920.00	-	41,80,920.00	41,80,920.00
Depreciable Assets:-									
Plant and Machinery	15%	1,63,582.46	3,21,724.00	-	-	4,85,306.46	72,796.00	4,12,510.46	3,06,266.05
Plant and Machinery	40%	2,17,867.20	15,450.00	-	-	2,33,317.20	93,327.00	1,39,990.20	1,48,728.00
Furniture & Fixture	10%	7,33,167.10	-	-	-	7,33,167.10	73,317.00	6,59,850.10	7,33,167.10
Total		52,95,537.00	3,37,174.00	-	-	56,32,711.00	2,39,440.00	53,93,271.00	53,69,081.00



For Lion Infradevelopers LLP

B. B. Singh
Designated Partners

For Lion Infradevelopers LLP

J. J. Singh
Designated Partners