

Independent Auditors' Report

To the Designated Partner of **Silverglades Homes LLP** Report on the Audit of the Statement of Account

Opinion

1. We have audited the accompanying Statement of Account **Silverglades Homes LLP** (the "LLP"), which comprise the Statement of Assets and Liabilities as at March 31, 2024 and the Statement of Profit and Loss for the year then ended including a summary of significant accounting policies and other explanatory information.
2. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying Statement of Account give the information required by the Act in the manner so required and give a true and fair view of the state of affairs of the LLP as at March 31, 2024, its loss for the year then ended in accordance with the accounting standards issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement of Account 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 Statement of Account 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 opinion.

Other Information

4. The Designated Partner of the LLP is not required to prepare an annual report. Accordingly, the requirement for our reporting on such other information does not arise.

Responsibilities of Designated Partner for the Statement of Account

5. The LLP's Designated Partner is responsible for the preparation of the Statement of Account that give a true and fair view of the financial position, financial performance and cash flows of the LLP. Consequently, the Designated Partner has prepared the Statement of Account in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of adequate internal controls, relevant to the preparation and presentation of the Statement of Accounts that give a true and fair view and are free from material misstatement, whether due to fraud or error.



6. In preparing the Statement of Account, the Designated Partner is 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 Designated Partner either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so. The Designated Partner is also responsible for overseeing the LLP's financial reporting process.

Auditor's responsibilities for the audit of the Statement of Account

7. Our objectives are to obtain reasonable assurance about whether the Statement of Account 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 the basis of these Statement of Account.
8. 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 Statement of Account, 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.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Designated Partner.
 - Conclude on the appropriateness of Designated Partner'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 Statement of Account 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's to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement of Account, including the disclosures, and whether the Statement of Account represent the underlying transactions and events in a manner that achieves fair presentation.



9. We communicate with those charged with governance 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.

Report on other requirements

10. we also report that:

- (a) We have sought and obtained all the information and explanation which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by Limited Liability Partnership Act, 2008 as amended from time to time, and Rules made thereto (the 'Act') have been kept by the LLP so far as appears from our examination of those books;
- (c) The Statement of Assets and Liabilities and the Statement of Profit and loss dealt with by this report are in agreement with the books of accounts;
- (d) In our opinion, the Statement of Assets and Liabilities and the Statement of Profit and Loss dealt with by this report comply with the accounting standards to the extent applicable issued by the Institute of Chartered Accountants of India.

11. Other Matter

Previous year figures pertaining to FY 2022-23 has not been audited. Accordingly we do not express any opinion on such previous year figures as presented in balance sheet. Our opinion is not modified on such matter.

For KPMR & Associates
(Chartered Accountants)
FRN: 002504N


CA Deepak Jain
(Partner)

M.no:090854

UDIN: 24090854 BKFFRN1990



SILVERGLADES HOMES LLP

506, 5th Floor, Time Square Building, B Block, Sushant Lok-1, Gurgaon, Haryana, 122002

LLP Identification No. ABZ-9999

(Amounts in Rs)

	Particulars	Note No	31-03-2024	31-03-2023
I	CONTRIBUTION AND LIABILITIES			
1	Partners' Funds			
a	Partners' Capital Account	3		
	Partners' Contribution account	3a	15,00,00,000	10,00,000
	Partners' Current account	3b	-2,64,700	-3,000
b	Reserves and surplus	4	-	-
			14,97,35,300	9,97,000
2	Current Liabilities			
a	Short Term Borrowing	5	69,61,79,364	5,00,00,000
b	Sundry Creditors	6	4,27,88,000	-
c	Other Current liabilities	7	5,15,26,797	-
			79,04,94,161	5,00,00,000
		Total	94,02,29,461	5,09,97,000
II	ASSETS			
1	Current assets			
a	Inventory	8	15,11,05,914	-
b	Cash and bank balances	9	7,53,51,287	9,97,000
c	Short Term Loans and Advances	10	71,16,16,478	5,00,00,000
d	Other Current Assets	11	21,55,782	-
		Total	94,02,29,461	5,09,97,000
	Firm Overview	1		
	Summary of significant accounting policies	2		
	Other Notes	14	-	-

In terms of our report attached.

For KPMR & Associates

Chartered Accountants

FRNo. 002504N

Deepak Jain
(CA Deepak Jain)

Partner

Mem. No. 090854

UDIN: 24090854BKFFAN1990

Place: New Delhi

Date: 30/7/2024

For & Behalf of Silverglades Homes LLP

Harsh
Harsh Kumar Gupta
(Authorised Signatory)
08076716

Date: 30/7/2024

Vijay Singh
Vijay Singh
(Authorised Signatory)
01344643

SILVERGLADES HOMES LLP

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LLP Identification No. ABZ-9999

Statement of Profit and Loss for the year ended 31st March 2024

	Particulars	Note No.	31-03-2024	31-03-2023
I	Revenue from operations		-	-
II	Other Income-Interest	12	23,25,904	-
III	Total Income (I+II)		23,25,904	-
IV	Expenses:			
a	Other expenses	13	25,87,604	3,000
	Total Expenses		25,87,604	3,000
V	Profit/(loss) before exceptional and extraordinary items, partners remuneration and tax (III- IV)		-2,61,700	-3,000
VI	Exceptional items			
VII	Profit/(loss) before extraordinary items, partners' remuneration and tax (V-VI)		-2,61,700	-3,000
VIII	Extraordinary Items		-	-
IX	Profit before Partners' Remuneration and tax (VII-VIII)		-2,61,700	-3,000
X	Partners' Remuneration		-	-
XI	Tax expense:			
a	Current tax		-	-
b	Deferred tax charge/ (benefit)		-	-
XII	Profit/(Loss) for the period (X-XI)		-2,61,700	-3,000
The accompanying notes are an integral part of the financial statements 2 & 14				

In terms of our report attached.

For KPMR & Associates
Chartered Accountants

FRNo. 002304N

(CA Deepak Jain)

Partner

Mem. No. 090854

UDIN: 24090854BKFFRN1990

Place: New Delhi

Date: 30/7/2024

For & Behalf of Silverglades Homes LLP

Harsh Kumar Gupta
(Authorised Signatory)
08076716

Date: 30/7/2024

Vijay Singh
(Authorised Signatory)
01344643

SILVERGLADES HOMES LLP
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LLP Identification No. ABZ-9999

Notes forming part of the Financial Statements for the year ended 31st March 2024

Note - 3a Partners Contribution Account

		(Amounts in Rs)			
Sr No	Particulars	As at 31st March-2023	Capital Contributed	Reduction in the contribution	As at 31st March-2024
1	Silverglades Holdings Pvt Ltd	50,000	7,45,00,000	-	7,45,50,000
2	Silverglades Infrastructure Pvt Ltd	50,000	7,45,00,000	-	7,45,50,000
3	Centerstone Estate LLP	9,00,000	-	-	9,00,000
5	TOTAL	10,00,000	14,90,00,000	-	15,00,00,000

Note - 3b Partners Current Account

Note - 3b Partners Current Account							(Amounts in Rs)
Particulars		Share of Profit/Loss(%)	As at 31st March-2023	Share of profit/loss	Partners withdrawal	As at 31st March-2024	
Sr No							
1	Silverglades Holdings Pvt Ltd	5%	-150	-13,085	-	-13,235	
2	Silverglades Infrastructure Pvt Ltd	5%	-150	-13,085	-	-13,235	
3	Centerstone Estate LLP	90%	-2,700	-2,35,530	-	-2,38,230	
5	TOTAL	100%	-3,000	-2,61,700	-	-2,64,700	

In terms of our report attached
For KPMR & Associates
Chartered Accountants
FRNo. 002504N

(CA Deepak Jain)

Partner

Mem. No. 090854

UDIN: 25090854BKFFAM1990

Place: New Delhi

Date: 30/3/2024

For & Behalf of Silverglades Homes LLP

Harsh Kumar Gupta
(Authorised Signatory)
08076716



Vijay Singh
(Authorised Signatory)
01344643

Date:

30/3/2024

SILVERGLADES HOMES LLP

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LLP Identification No. ABZ-9999

Notes forming part of the Financial Statements for the year ended 31st March 2024

(Amounts in Rs)

4	Reserves and surplus			31-03-2024	31-03-2023
	Opening balance			-	-
	Add: Current year			-2,61,700	-3,000
	Less: Tfd to Partners current account			-2,61,700	-3,000
	(Balance from statement of profit and loss)				
	Total Reserves and surplus			-	-
5	Short Term Borrowing			31-03-2024	31-03-2023
	a Loan from Partner			68,61,79,364	5,00,00,000
	b Loan from others			1,00,00,000	-
	Total Short term Borrowing			69,61,79,364	5,00,00,000
6	Sundry Creditors			31-03-2024	31-03-2023
	a Total outstanding dues of micro, small and medium enterprises			-	-
	b Total outstanding dues of creditors other than micro, small and medium enterprises			4,27,88,000	-
	Total sundry creditors			4,27,88,000	-
7	Other Current liabilities			31-03-2024	31-03-2023
	a Duties & taxes			83,30,686	-
	b Refundable Margin Money			4,31,96,111	-
	Total Other Current liabilities			5,15,26,797	-
8	Inventory			31-03-2024	31-03-2023
	a Work in progress			15,11,05,914	-
	Total Inventory			15,11,05,914	-
9	Cash and Bank Balances			31-03-2024	31-03-2023
	Cash and cash equivalents				
	a On current accounts			11,40,731	9,90,000
	b Cash on hand			35,081	7,000
	Others				
	c Fixed Deposits at PNB*			7,41,75,475	-
	Total cash and cash equivalents			7,53,51,287	9,97,000
	*Pledged With IndusInd Bank Ltd as 100% margin for bank guarantee				
10	Loans and advances			31-03-2024	31-03-2023
	a Loans advances to other (Unsecured, considered Good)			71,16,16,478	5,00,00,000
	Total Loans and advances			71,16,16,478	5,00,00,000
11	Other Current Assets			31-03-2024	31-03-2023
	a Others (Includes FDR interest etc)			19,23,191	
	b TDS Receivable AY 2024-25			2,32,591	
	Total Other Current Assets			21,55,782	

Handwritten signature and stamp of Silverglades Homes LLP, Gurugram.

Stamp of Chartered Accountant, New Delhi.

SILVERGLADES HOMES LLP

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LLP Identification No. ABZ-9999

		31-03-2024	31-03-2023
12	Other Income		
	Interest from Fixed Deposits	23,25,904	-
	Total other expenses	23,25,904	-
13	Other Expenses	31-03-2024	31-03-2023
	Interest on TDS	5,850	-
	Interest Paid on TDS	22,546	-
	Late Fees-I.TAX	6,200	-
	Mobile Expenses	1,185	-
	Statutory Fees	60	-
	Statutory Fees-MCA	750	-
	Security Services	3,96,413	-
	Credit Rating Charges	3,54,000	-
	Audit Fee	20,000	-
	Legal & Professional Expenses	17,80,600	2,000
	Other Misc. Expenses	-	1,000
	Total other expenses	25,87,604	3,000





 Silverglades Homes LLP



 K P & ASSOCIATES

SILVERGLADES HOMES LLP

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LLP Identification No. ABZ-9999

1	FIRM OVERVIEW
	Silverglades Homes LLP (the 'LLP') is a Limited Liability Partnership Incorporated on 11th Feb, 2023 with its registered office located at 506, 5 th Floor, TIME Square building, B- Block, Sushant Lok-I, Gurugram-122002.
2	SIGNIFICANT ACCOUNTING POLICIES
i	Basis of presentation :
	The account have been prepared using historical cost convention and on the basis of a going concern, with revenues and expenses recognised on accrual basis.
ii	Use of estimate
	The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best
iii	Revenue recognition
	Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Firm and the amount of the revenue can be reliably measured with no uncertainty as regards to ultimate collection.
iv	Cash and cash equivalents
	Cash and cash equivalents comprise cash at bank and in hand and short term investments with an original maturity of three months or less.
v	Classification of Assets and Liabilities into Current/Non-current
	All assets and liabilities are presented as Current or Non-current as per the LLP normal operating cycle . Based on the nature of products and the time between the acquisition of assets for processing and their realization, the LLP has ascertained its operating cycle as 12 months for the purpose of Current / Non-current classification of assets and liabilities.
14	OTHER NOTES
i	The LLP has not earned any income in foreign currency. However, it has incurred expenditure & paid USD 67,700 in foreign currency (Previous year NIL)
ii	Contingent Liabilities
	Outstanding amount of Bank Guarantee Rs 741.75 lacs (Previous year NIL)
	<div>In terms of our report attached. For KPMR & Associates Chartered Accountants FR No. 002504N  (CA Deepak Jain) Partner Mem. No. 090854 UDIN: 25090854BKFFRN1990 Place: New Delhi Date: 30/7/2024</div> <div>For & Behalf of Silverglades Homes LLP  Harsh Kumar Gupta Vijay Singh (Authorised Signatory) (Authorised Signatory) 08076716 01344643 Date: 30/7/2024</div>