MITTAL PUNEET & Co.
CHARTERED ACCOUNTANT

951, Sector-6, Bahadurgarh
Haryana-124507
puneetfca@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

To The Partners of RECEPTIVE BUILDWELL LLP

Report on the Financial Statements

We have audited the accompanying Financial Statements of **RECEPTIVE BUILDWELL LLP**, which comprise the Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss for the year ended to 31st March 2023 and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

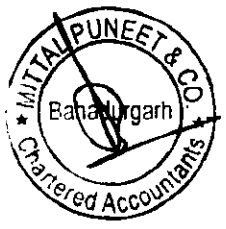
Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility includes design, implementation and maintenance of adequate internal financial controls relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 LLP's preparation and fair presentation of the Financial 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 the Entity's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

a) In the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2023; and
b) In the case of the Profit and Loss Account, of the profit for the year ended on that date.

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 and the Statement of Profit and Loss 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 by the Institute of Chartered Accountants of India.

For, **MITTAL PUNEET & CO.**
Chartered Accountants
Firm Regn. No. 028808N

MITTAL PUNEET & CO. Bahadurgarh Chartered Accountants

CA Puneet Mittal
Proprietor
M. No. 501319
UDIN: 23501319BGUHLQ9343

Place: New Delhi
Date: 20/08/2023

RECEPTIVE BUILDWELL LLP

Balance Sheet as at 31st March, 2023

(In Rupees)

Particulars	Note	As at 31/03/2023	As at 31/03/2022
I. CONTRIBUTION AND LIABILITIES			
(1) Partners' Funds			
(a) Fixed Contribution	1	12,00,00,000.00	12,00,00,000.00
(b) Current Contribution	2	6,32,514.90	98,374.00
(2) Non-Current Liabilities			
(a) Long Term Borrowings	3	10,25,95,223.00	9,39,13,057.00
(b) Other Long Term Liabilities		-	-
(c) Long Term Provisions		-	-
(3) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	4	5,07,849.00	9,95,987.00
(d) Short Term Provisions	5	2,43,594.00	37,346.00
Total		**22,39,79,180.90**	**21,50,44,764.00**
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment		-	-
(b) Non Current Investments	6	84,42,103.00	84,42,103.00
(d) Long Term Loans and Advances	7	-	2,51,10,219.00
(e) Other Non Current Assets		-	-
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	8	20,82,07,571.00	17,31,05,535.00
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	9	42,12,575.90	44,00,198.00
(e) Short Term Loans and Advances		-	-
(f) Other Current Assets	10	31,16,931.00	39,86,709.00
Total		**22,39,79,180.90**	**21,50,44,764.00**

Significant Accounting Policies & Other Notes 16-22

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For, MITTAL PUNEET & CO.
Chartered Accountants
Firm Regn No. 028808N

MITTAL PUNEET & CO. Bahadurgarh Chartered Accountants

CA. PUNEET MITTAL
Proprietor
M. No. 501319

Place: Delhi
Date: 20/08/2023

SOURABH GUPTA
Designated Partner
DPIN - 06596414

MUKUL GUPTA
Designated Partner
DPIN - 08041526

ABHIK GUPTA
Designated Partner
DPIN - 08013260

RECEPTIVE BUILDWELL LLP

Statement of Profit and Loss for the year ending 31st March 2023

(In Rupees)

	Particulars	Note	For the year ended 31/03/2023	For the year ended 31/03/2022
I	Revenue from operations		-	-
II	Other Income	11	9,00,451.00	1,43,720.00
III	**Total Revenue (I + II)**		**9,00,451.00**	**1,43,720.00**
IV	**Expenses:**			
	Purchases		-	-
	Direct Expenses	12	2,99,39,220.00	9,69,17,722.00
	Change in Inventories	13	(3,51,02,036.00)	(10,18,91,826.00)
	Employee Benefit Expenses		-	-
	Financial costs	14	51,62,816.00	49,81,340.00
	Depreciation & Amortisation		-	-
	Other expenses	15	**1,19,705.10**	**7,74,021.00**
	Total Expenses (IV)		**1,19,705.10**	**7,81,257.00**
	Profit / Loss before Taxes (III - IV)		**7,80,745.90**	**(6,37,537.00)**
	Less: Tax Expenses			
	Current Tax		2,43,594.00	37,346.00
	Deferred Tax		-	-
	Income Tax for Earlier Years		3,011.00	1,664.00
	Profit/(Loss) distributed among partners		**5,34,140.90**	**(6,76,547.00)**

Significant Accounting Policies & Other Notes 16-22

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For, MITTAL PUNEET & CO.
Chartered Accountants
Firm Regn No. 028808N

MITTAL PUNEET & CO. Bahadurgarh Chartered Accountants

CA. PUNEET MITTAL
Proprietor
M. No. 501319

Place: Delhi
Date: 20/08/2023

SOURABH GUPTA
Designated Partner
DPIN - 06596414

MUKUL GUPTA
Designated Partner
DPIN - 08041526

ABHIK GUPTA
Designated Partner
DPIN - 08013260

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Balance Sheet as at 31st March 2023

Note 1: Partners' Fixed Contribution

Name of the Partners	Share F.Y. 22-23	Share F.Y. 21-22	Opening Balance 01/04/2022	Additions during the Year	Withdrawal during the Year	Closing Balance 31/03/2023
Sourabh Gupta	1/3rd	1/3rd	4,00,00,000.00	-	-	4,00,00,000.00
Mukul Gupta	1/3rd	1/3rd	4,00,00,000.00	-	-	4,00,00,000.00
Abhik Gupta	1/3rd	1/3rd	4,00,00,000.00	-	-	4,00,00,000.00
Total	**100%**	**100%**	**12,00,00,000.00**	-	-	**12,00,00,000.00**

Note 2: Partners' Current Contribution

Name of the Partners	Share F.Y. 22-23	Share F.Y. 21-22	Opening Balance 01/04/2022	Profit/(Loss) for the Year	Withdrawal during the Year	Closing Balance 31/03/2023
Sourabh Gupta	1/3rd	1/3rd	32,791.34	1,78,046.96	-	2,10,838.30
Mukul Gupta	1/3rd	1/3rd	32,791.33	1,78,046.97	-	2,10,838.30
Abhik Gupta	1/3rd	1/3rd	32,791.33	1,78,046.97	-	2,10,838.30
Total	**100%**	**100%**	**98,374.00**	**5,34,140.90**	-	**6,32,514.90**

Note 3: Long Term Borrowings

Particulars	31/03/2023	31/03/2022
Unsecured Loans		
From Related Parties	2,66,00,000.00	2,55,00,000.00
From Others Parties	7,59,95,223.00	6,84,13,057.00
Total	**10,25,95,223.00**	**9,39,13,057.00**

Note 4: Other Current Liabilities

Particulars	31/03/2023	31/03/2022
Audit Fees Payable	20,000.00	7,500.00
Share Refundable to Retired Partners (Net)	-	5,03,334.00
Expenses Payable	30,000.00	-
TDS Payable	4,57,849.00	4,85,153.00
Total	**5,07,849.00**	**9,95,987.00**

Note 5: Short Term Provisions

Particulars	31/03/2023	31/03/2022
Provision for Current Tax	2,43,594.00	37,346.00
Total	**2,43,594.00**	**37,346.00**

MITTAL PUNEET & CO Bahadurgarh Chartered Accountants

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Balance Sheet as at 31st March 2023

Note 6: Non Current Investments

Particulars	31/03/2023	31/03/2022
Investment Property		
Land at Haryana	84,42,103.00	84,42,103.00
Total	**84,42,103.00**	**84,42,103.00**

Note 7: Long Term Loans & Advances

Particulars	31/03/2023	31/03/2022
Loans (Including Interest)	-	2,51,10,219.00
Total	**-**	**2,51,10,219.00**

Note 8: Inventories

Particulars	31/03/2023	31/03/2022
Closing Stock (WIP)	20,82,07,571.00	17,31,05,535.00
Total	**20,82,07,571.00**	**17,31,05,535.00**

Note 9: Cash and Cash Equivalents

Particulars	31/03/2023	31/03/2022
Balances with Scheduled Banks		
In Current Accounts	8,98,432.90	10,88,437.00
In Fixed Deposits (Including Accrued Interest)	33,06,080.00	33,00,548.00
Cash in Hand	8,063.00	11,213.00
Total	**42,12,575.90**	**44,00,198.00**

Note 10: Other Current Assets

Particulars	31/03/2023	31/03/2022
Prepaid Expenses	18,68,943.00	23,44,982.00
Balances with Revenue Authorities	12,47,988.00	16,41,727.00
Total	**31,16,931.00**	**39,86,709.00**

MITTAL PUNEET & CO. Bahadurgarh Chartered Accountants

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Statement of Profit & Loss for the year ending 31st March 2023

Note 11: Other Incomes

Particulars	31/03/2023	31/03/2022
Interest Income	9,00,451.00	1,43,720.00
Total	**9,00,451.00**	**1,43,720.00**

Note 12: Direct Expenses

Particulars	31/03/2023	31/03/2022
Construction, Development & Other Direct Expenses (Site)	2,99,39,220.00	9,69,17,722.00
Total	**2,99,39,220.00**	**9,69,17,722.00**

Note 13: Change in Inventories

Particulars	31/03/2023	31/03/2022
Opening Stock (WIP)	17,31,05,535.00	7,12,13,709.00
Closing Stock (WIP)	20,82,07,571.00	17,31,05,535.00
(Increase)/Decrease in Inventories	**(3,51,02,036.00)**	**(10,18,91,826.00)**

Note 14: Financial Costs

Particulars	31/03/2023	31/03/2022
Interest on Loan	46,86,777.00	48,51,526.00
Bank Guarantee Charges	4,76,039.00	1,22,578.00
Interest on TDS	-	7,236.00
Total	**51,62,816.00**	**49,81,340.00**

Note 15: Other Expenses

Particulars	31/03/2023	31/03/2022
Audit Fees	20,000.00	7,500.00
Professional Fees	49,200.00	1,400.00
Bank Charges	795.10	3,599.00
General Expenses	650.00	6,472.00
MCA Filing Fees	49,060.00	5,050.00
Sundry Balances W/off	-	7,50,000.00
Total	**1,19,705.10**	**7,74,021.00**

MITTAL PUNEET & CO. Bahadurgarh Chartered Accountants

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Annual Accounts as at 31st March 2023

16. **Corporate Information & Significant Accounting Policies**

A). Corporate Information

Receptive Buildwell LLP (LLPIN: AAS-4888) is a Limited Liability Partnership registered under the Liability Partnership Act, 2008. It was incorporated on 26th Day of May 2020.

B). Significant Accounting Policies

Basis of accounting and preparation of financial statement

The Financial Statements have been prepared on accrual basis under historical cost convention and in accordance with the applicable accounting standards prescribed by the Institute of Chartered Accountants of India (ICAI). The accounting policies are consistently applied unless otherwise stated.

Use of Estimates

The preparation of financial statements is in conformity with generally accepted principles which requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

Revenue Recognition

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

Incorporation Expenses

Incorporation Expenses / Preliminary Expenses, the LLP is following a policy of writing off such expenses in the year in which these are incurred.

Fixed Assets

Fixed assets are stated at cost net of Modvat/Cenvat wherever availed, less accumulated depreciation. Cost of fixed assets comprises purchase price, duties, levies, and any directly attributable cost of bringing the assets to its working condition for the intended use. Borrowing cost relating to the qualified assets for the period up to the date of acquisition or completion and adjustments arising from exchange rate variation relating to borrowing attributable to the fixed assets are capitalized.

Depreciation

Depreciation on fixed assets, wherever applicable, is provided using written down value method at rates specified in Income Tax Act, 1961.

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. Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred Tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

17. **Related Party Disclosure**
(As per Accounting Standard 18 issued by ICAI)

(A) Name of the related party & relationship there with:

Partners & Designated Partners

Mr. Sourabh Gupta	-	Partner & Designated Partner
Mr. Mukul Gupta	-	Partner & Designated Partner
Mr. Abhik Gupta	-	Partner & Designated Partner

Relative of Partners with whom transactions entered during the year

Mr. Ajay Kumar Gupta	-	Father of Mr. Abhik Gupta
Mr. Arun Kumar Gupta	-	Father of Mr. Sourabh Gupta
Mr. Sunil Kumar Gupta	-	Father of Mr. Mukul Gupta

(B) Transactions with the related parties (Other than Capital & Current A/c): **(Amount in ₹)**

Nature of Relationship	Opening Balance as on 01/04/22	Loan taken during the FY 2022-23	Loan repaid during the FY 2022-23	Interest net of TDS for FY 2022-23	Closing Balance as on 31/03/23
Relative of Partners	2,55,00,000	2,61,00,000	2,50,00,000	Nil	2,66,00,000

18. **Contingent Liabilities & Commitments**
    a. Claims against LLP not acknowledged as debt - Nil
    b. Guarantees - Bank Guarantees amounting to Rs. 3,17,48,000/- issued in favour of Director General, Town & Country Planning, Haryana by Karnataka Bank Ltd. against FDR of Rs. 33 Lakhs.
    c. Other money for which LLP is contingently liable - Nil
    d. Estimated amounts of contracts remaining to be executed on capital account - External Development Charges (EDC) Payable to DTCP, Haryana amounting to ₹ 11,78,03,000/-.
    e. Uncalled liability on shares or other investments partly paid up - Nil
    f. Other commitments - Nil
19. Sundry Creditors and Unsecured Loans are subject to confirmation by the respective parties.
20. There is no amount outstanding towards any medium and small-scale industrial undertakings as on the closing date of the current financial year, therefore no reporting is required under the Micro, Small and Medium Enterprises Development Act, 2006.
21. Cash in hand at the closing hours of 31st March 2023 as certified by the management.
22. Fixed assets have been certified by the Management and relied upon by the auditors.

As per our report of even date
attached
For, MITTAL PUNEET & CO.
Chartered Accountants
Firm Regn No. 028808N

MITTAL PUNEET & CO. Bahadurgarh Chartered Accountants

CA. PUNEET MITTAL
Proprietor
M. No. 501319

Place: Delhi
Date: 20/08/2023

SOURABH GUPTA
Designated Partner
DPIN - 06596414

MUKUL GUPTA
Designated Partner
DPIN - 08041526

ABHIK GUPTA
Designated Partner
DPIN - 08013260

INDEPENDENT AUDITOR'S REPORT

To The Partners of RECEPTIVE BUILDWELL LLP

Report on the Financial Statements

We have audited the accompanying Financial Statements of **RECEPTIVE BUILDWELL LLP**, which comprise the Balance Sheet as at 31st March, 2024 and the Statement of Profit and Loss for the year ended to 31st March 2024 and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility includes design, implementation and maintenance of adequate internal financial controls relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 LLP's preparation and fair presentation of the Financial 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 the Entity's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

MITTAL PUNEET & CO Delhi Chartered Accountants

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

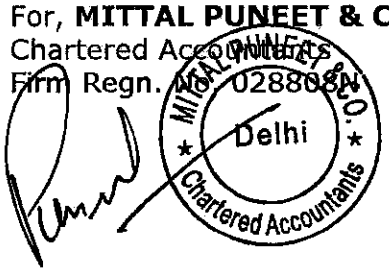
a) In the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2024; and
b) In the case of the Profit and Loss Account, of the profit for the year ended on that date.

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 and the Statement of Profit and Loss 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 by the Institute of Chartered Accountants of India.

For, **MITTAL PUNEET & CO.**
Chartered Accountants
Firm Regn. No. 028808N



CA Puneet Mittal
Proprietor
M. No. 501319
UDIN: 24501319BKFAAY3551

Place: New Delhi
Date: 17/09/2024

RECEPTIVE BUILDWELL LLP

Balance Sheet as at 31st March, 2024

(In Rupees)

Particulars	Note	As at 31/03/2024	As at 31/03/2023
I. CONTRIBUTION AND LIABILITIES			
(1) Partners' Funds			
(a) Fixed Contribution	1	12,00,00,000.00	12,00,00,000.00
(b) Current Contribution	2	6,31,690.90	6,32,514.90
(2) Non-Current Liabilities			
(a) Long Term Borrowings	3	22,73,17,029.00	10,25,95,223.00
(b) Other Long Term Liabilities		-	-
(c) Long Term Provisions		-	-
(3) Current Liabilities			
(a) Short Term Borrowings	4	108.00	-
(b) Trade Payables	5	6,34,500.00	-
(c) Other Current Liabilities	6	5,99,716.00	5,07,849.00
(d) Short Term Provisions	7	8,400.00	2,43,594.00
Total		**34,91,91,443.90**	**22,39,79,180.90**
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant, Equipment & Intangible Assets		-	-
(b) Non Current Investments	8	84,42,103.00	84,42,103.00
(d) Long Term Loans and Advances		-	-
(e) Other Non Current Assets		-	-
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	9	33,84,63,634.00	20,82,07,571.00
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	10	6,78,170.90	42,12,575.90
(e) Short Term Loans and Advances		-	-
(f) Other Current Assets	11	16,07,536.00	31,16,931.00
Total		**34,91,91,443.90**	**22,39,79,180.90**

Significant Accounting Policies & Other Notes 17-22

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For, MITTAL PUNEET & CO.
Chartered Accountants
Firm Reg. No. 028808C

MITTAL PUNEET & CO. Delhi Chartered Accountants

CA. PUNEET MITTAL
Proprietor
M. No. 501319

Place: Delhi
Date: 17/09/2024

PRIETY KURELE	**SOURABH GUPTA**	**MUKUL GUPTA**
Designated Partner	Designated Partner	Designated Partner
DPIN - 01137101	DPIN - 06596414	DPIN - 08041526
SAAMARTH KURELE	**ABHIK GUPTA**	**RONIT GUPTA**
Designated Partner	Designated Partner	Designated Partner
DPIN - 09850718	DPIN - 08013260	DPIN - 08013260

RECEPTIVE BUILDWELL LLP

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

(In Rupees)

	Particulars	Note	For the year ended 31/03/2024	For the year ended 31/03/2023
I	Revenue from operations		-	-
II	Other Income	12	72,925.00	9,00,451.00
III	**Total Revenue (I + II)**		**72,925.00**	**9,00,451.00**
IV	**Expenses:**			
	Purchases		-	-
	Direct Expenses	13	12,40,99,079.00	2,99,39,220.00
	Change in Inventories	14	(13,02,56,063.00)	(3,51,02,036.00)
	Employee Benefit Expenses		-	-
	Financial costs	15	61,56,984.00	51,62,816.00
	Depreciation & Amortisation		-	-
	Other expenses	16	46,004.00	1,19,705.10
	Total Expenses (IV)		**46,004.00**	**1,19,705.10**
	Profit / Loss before Taxes (III - IV)		**26,921.00**	**7,80,745.90**
	Less: Tax Expenses			
	Current Tax		8,400.00	2,43,594.00
	Deferred Tax		-	-
	Income Tax for Earlier Years		19,345.00	3,011.00
	Profit/(Loss) distributed among partners		**(824.00)**	**5,34,140.90**

Significant Accounting Policie 17-22

The accompanying notes form an integral part of the financial statements

As per our report of even date

For, MITTAL PUNEET & CO.
Chartered Accountants
Firm Regn No. 028808N

MITTAL PUNEET & CO. Delhi Chartered Accountants

CA. PUNEET MITTAL
Proprietor
M. No. 501319

Place: Delhi
Date: 17/09/2024

PRIETY KURELE	**SOURABH GUPTA**	**MUKUL GUPTA**
Designated Partner	Designated Partner	Designated Partner
DPIN - 01137101	DPIN - 06596414	DPIN - 08041526
SAAMARTH KURELE	**ABHIK GUPTA**	**RONIT GUPTA**
Designated Partner	Designated Partner	Designated Partner
DPIN - 09850718	DPIN - 08013260	DPIN - 08013260

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Balance Sheet as at 31st March 2024

Note 1: Partners' Fixed Contribution

Name of the Partners	Share		Opening Balance 01/04/2023	Additions during the Year	Withdrawal during the Year	Closing Balance 31/03/2024
	F.Y. 23-24	F.Y. 22-23				
Sourabh Gupta	12.50%	1/3rd	4,00,00,000.00	-	2,50,00,000.00	1,50,00,000.00
Mukul Gupta	12.50%	1/3rd	4,00,00,000.00	-	2,50,00,000.00	1,50,00,000.00
Abhik Gupta	12.50%	1/3rd	4,00,00,000.00	-	2,50,00,000.00	1,50,00,000.00
Ronit Gupta	12.50%	-	-	1,50,00,000.00	-	1,50,00,000.00
Priety Kurele	25.00%	-	-	3,00,00,000.00	-	3,00,00,000.00
Saamarth Kurele	25.00%	-	-	3,00,00,000.00	-	3,00,00,000.00
Total	**100%**	**100%**	**12,00,00,000.00**	**7,50,00,000.00**	**7,50,00,000.00**	**12,00,00,000.00**

Note 2: Partners' Current Contribution

Name of the Partners	Share		Opening Balance 01/04/2023	Profit/(Loss) for the Year	Withdrawal during the Year	Closing Balance 31/03/2024
	F.Y. 23-24	F.Y. 22-23				
Sourabh Gupta	12.50%	1/3rd	2,10,838.30	(103.00)	-	2,10,735.30
Mukul Gupta	12.50%	1/3rd	2,10,838.30	(103.00)	-	2,10,735.30
Abhik Gupta	12.50%	1/3rd	2,10,838.30	(103.00)	-	2,10,735.30
Ronit Gupta	12.50%	-	-	(103.00)	-	(103.00)
Priety Kurele	25.00%		-	(206.00)	-	(206.00)
Saamarth Kurele	25.00%	-	-	(206.00)	-	(206.00)
Total	**100%**	**100%**	**6,32,514.90**	**(824.00)**	**-**	**6,31,690.90**

Note 3: Long Term Borrowings

Particulars	31/03/2024	31/03/2023
Unsecured Loans		
From Related Parties	18,48,14,734.00	5,87,86,956.00
From Others Parties	4,25,02,295.00	4,38,08,267.00
Total	**22,73,17,029.00**	**10,25,95,223.00**

Note 4: Short Term Borrowings

Particulars	31/03/2024	31/03/2023
Overdraft from Banks (Secured against Fixed Deposit)	108.00	-
Total	**108.00**	**-**

Note 5: Trade Payables

Particulars	31/03/2024	31/03/2023
Due towards MSMEs	6,34,500.00	-
Total	**6,34,500.00**	**-**

MITTAL PUNEET & CO. Delhi Chartered Accountants

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Balance Sheet as at 31st March 2024

Note 6: Other Current Liabilities

Particulars	31/03/2024	31/03/2023
Audit Fees Payable	20,000.00	20,000.00
Expenses Payable	-	30,000.00
TDS Payable	5,79,716.00	4,57,849.00
Total	**5,99,716.00**	**5,07,849.00**

Note 7: Short Term Provisions

Particulars	31/03/2024	31/03/2023
Provision for Current Tax	8,400.00	2,43,594.00
Total	**8,400.00**	**2,43,594.00**

Note 8: Non Current Investments

Particulars	31/03/2024	31/03/2023
Investment Property		
Land at Haryana	84,42,103.00	84,42,103.00
Total	**84,42,103.00**	**84,42,103.00**

Note 9: Inventories

Particulars	31/03/2024	31/03/2023
Closing Stock (WIP)	33,84,63,634.00	20,82,07,571.00
Total	**33,84,63,634.00**	**20,82,07,571.00**

Note 10: Cash and Cash Equivalents

Particulars	31/03/2024	31/03/2023
Balances with Scheduled Banks		
In Current Accounts	2,40,811.90	8,98,432.90
In Fixed Deposits (including Accrued Interest)	4,19,515.00	33,06,080.00
(Hypothecated against Bank Guarantee and OD Limit)		
Cash in Hand	17,844.00	8,063.00
Total	**6,78,170.90**	**42,12,575.90**

Note 11: Other Current Assets

Particulars	31/03/2024	31/03/2023
Prepaid Expenses	1,29,840.00	18,68,943.00
Balances with Revenue Authorities	14,77,696.00	12,47,988.00
Total	**16,07,536.00**	**31,16,931.00**

MITTAL PUNEET & CO. Delhi Chartered Accountants

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Statement of Profit & Loss for the year ending 31st March 2024

Note 12: Other Incomes

Particulars	31/03/2024	31/03/2023
Interest Income	72,925.00	9,00,451.00
Total	**72,925.00**	**9,00,451.00**

Note 13: Direct Expenses

Particulars	31/03/2024	31/03/2023
Construction, Development & Other Direct Expenses (Site)	12,40,99,079.00	2,99,39,220.00
Total	**12,40,99,079.00**	**2,99,39,220.00**

Note 14: Change in Inventories

Particulars	31/03/2024	31/03/2023
Opening Stock (WIP)	20,82,07,571.00	17,31,05,535.00
Closing Stock (WIP)	33,84,63,634.00	20,82,07,571.00
(Increase)/Decrease in Inventories	**(13,02,56,063.00)**	**(3,51,02,036.00)**

Note 15: Financial Costs

Particulars	31/03/2024	31/03/2023
Interest on Loan	59,29,391.00	46,86,777.00
Bank Guarantee Charges	2,27,593.00	4,76,039.00
Total	**61,56,984.00**	**51,62,816.00**

Note 16: Other Expenses

Particulars	31/03/2024	31/03/2023
Audit Fees	20,000.00	20,000.00
Professional Fees	23,000.00	49,200.00
Bank Charges	236.00	795.10
General Expenses	218.00	650.00
MCA Filing Fees	2,550.00	49,060.00
Total	**46,004.00**	**1,19,705.10**

MITTAL PUNEET & CO. Delhi Chartered Accountants

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Annual Accounts as at 31st March 2024

17. **Corporate Information & Significant Accounting Policies**

A). Corporate Information

Receptive Buildwell LLP (LLPIN: AAS-4888) is a Limited Liability Partnership registered under the Liability Partnership Act, 2008. It was incorporated on 26th Day of May 2020.

B). Significant Accounting Policies

Basis of accounting and preparation of financial statement

The Financial Statements have been prepared on accrual basis under historical cost convention and in accordance with the applicable accounting standards prescribed by the Institute of Chartered Accountants of India (ICAI). The accounting policies are consistently applied unless otherwise stated.

Use of Estimates

The preparation of financial statements is in conformity with generally accepted principles which requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

Revenue Recognition

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

Incorporation Expenses

Incorporation Expenses / Preliminary Expenses, the LLP is following a policy of writing off such expenses in the year in which these are incurred.

Fixed Assets

Fixed assets are stated at cost net of Modvat/Cenvat wherever availed, less accumulated depreciation. Cost of fixed assets comprises purchase price, duties, levies, and any directly attributable cost of bringing the assets to its working condition for the intended use. Borrowing cost relating to the qualified assets for the period up to the date of acquisition or completion and adjustments arising from exchange rate variation relating to borrowing attributable to the fixed assets are capitalized.

Depreciation

Depreciation on fixed assets, wherever applicable, is provided using written down value method at rates specified in Income Tax Act, 1961.

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.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred Tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

MITTAL PUNEET & CO. Delhi Chartered Accountants

18. **Related Party Disclosure**
(As per Accounting Standard 18 issued by ICAI)

(A) Name of the related party & relationship there with:

Partners & Designated Partners

Mr. Sourabh Gupta	-	Partner & Designated Partner
Mr. Mukul Gupta	-	Partner & Designated Partner
Mr. Abhik Gupta	-	Partner & Designated Partner
Mr. Ronit Gupta	-	Partner & Designated Partner (w.e.f. 31/08/2023)
Mrs. Priety Kurele	-	Partner & Designated Partner (w.e.f. 31/08/2023)
Mr. Saamarth Kurele	-	Partner & Designated Partner (w.e.f. 31/08/2023)

Relative of Partners

Mr. Arun Kumar Gupta	-	Father of Mr. Sourabh Gupta
Mr. Sunil Kumar Gupta	-	Father of Mr. Mukul Gupta
Mr. Ajay Kumar Gupta	-	Father of Mr. Abhik Gupta
Mr. Virender Gupta	-	Father of Mr. Ronit Gupta
Mr. Praveen Kurele	-	Father of Mr. Saamarth Kurele

Other Related Parties

Fellow Consultancy Services Pvt. Ltd.	-	Mr. Saamarth Kurele holds 50% shares in the Company
Ringlets Realtors Pvt. Ltd.	-	Relative of Partners hold 100% shares in Company
Smar Developers Incorporation LLP	-	Relative of Partners hold 100% share in the LLP

(B) Transactions with the related parties (Other than Capital & Current A/c): (Amount in ₹)

Nature of Relationship	Opening Balance as on 01/04/23	Loan taken during the FY 2023-24	Loan repaid during the FY 2023-24	Interest net of TDS for FY 2023-24	Closing Balance as on 31/03/24
Partners	Nil	5,25,00,000	Nil	Nil	5,25,00,000
Relative of Partners	2,66,00,000	12,50,00,000	5,35,00,000	Nil	9,81,00,000
Other Related Parties	3,21,86,956	Nil	Nil	20,27,778	3,42,14,734

19. **Contingent Liabilities & Commitments**
   a. Claims against LLP not acknowledged as debt - Nil
   b. Guarantees
      (i) Bank Guarantee of ₹ 29,60,000/- issued in favour of Director General, Town & Country Planning, Haryana by Karnataka Bank Ltd. secured against FDR of ₹ 2,96,000/-.
      (ii) Bank Guarantee of ₹ 600/- issued in favour of Municipal Corporation, Manesar, Haryana by Karnataka Bank Ltd. secured against FDR of ₹ 600/-
   c. Other money for which LLP is contingently liable - Nil
   d. Estimated amounts of contracts remaining to be executed on capital account - Nil
   e. Uncalled liability on shares or other investments partly paid up - Nil
   f. Other commitments - Nil

20. **Disclosure as required under section 22 of the Micro, Small and Medium Enterprises Act, 2006:**

Particulars	For 31/03/2024	For 31/03/2023
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	6,34,500/-	Nil
Interest due/paid to suppliers registered under the MSMED Act, Principal amount due beyond the appointed day	Nil	Nil

21. Sundry Creditors and Unsecured Loans are subject to confirmation by the respective parties.

22. Cash in hand at the closing hours of 31st March 2024 as certified by the management.

MITTAL PUNEET & CO. Delhi Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Designated Partners of RECEPTIVE BUILDWELL LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **RECEPTIVE BUILDWELL LLP** ("the LLP"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss for the year then ended, notes to the Accounts, and a summary of the significant accounting policies and other explanatory statement (collectively referred to as "the financial statements"). The financial statements have been prepared by the designated partners as required by Rule 24(8) of the Limited Liability Partnership Rules, 2009.

In our opinion and to the best of our information and according to explanation given to us, the accompanying financial statements give a true and fair view of the financial position of the LLP as at 31st March 2025, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India ("ICAI").

Basis for Opinion

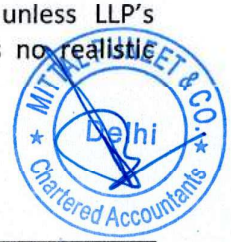
We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and Designated Partners for the Financial Statements

The Designated Partners are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the LLP in accordance with the Accounting Standards as applicable to the LLP and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

While preparing the financial statements, management and designated partners are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless LLP's Management either intend to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

Management is also responsible for overseeing the LLP's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statement, 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 the LLP's internal control.

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

- Conclude on the appropriateness of the LLP's Management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement 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 auditors' report. However, future event or conditions may cause the LLP to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with the LLP's Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonable be brought to bear on our independence, and where applicable, related safeguards.

For, **MITTAL PUNEET & CO.**
Chartered Accountants
Firm Regn. No. 028808N



CA Puneet Mittal
Proprietor
M. No. 501319

Place: New Delhi
Date: 01/09/2025

RECEPTIVE BUILDWELL LLP

Balance Sheet as at 31st March, 2025

(In Rupees)

Particulars	Note	As at 31/03/2025	As at 31/03/2024
I. CONTRIBUTION AND LIABILITIES			
(1) Partners' Funds			
(a) Fixed Contribution	1	12,00,00,000.00	12,00,00,000.00
(b) Current Contribution	2	6,08,864.40	6,31,690.90
(2) Non-Current Liabilities			
(a) Long Term Borrowings	3	24,04,94,794.00	22,73,17,029.00
(b) Other Long Term Liabilities		-	-
(c) Long Term Provisions		-	-
(3) Current Liabilities			
(a) Short Term Borrowings	4	-	108.00
(b) Trade Payables	5	54,000.00	6,34,500.00
(c) Other Current Liabilities	6	4,30,301.00	5,99,716.00
(d) Short Term Provisions	7	-	8,400.00
Total		**36,15,87,959.40**	**34,91,91,443.90**
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant, Equipment & Intangible Assets		-	-
(b) Non Current Investments	8	84,42,103.00	84,42,103.00
(d) Long Term Loans and Advances		-	-
(e) Other Non Current Assets	9	6,46,880.00	-
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	10	34,86,54,901.97	33,84,63,634.00
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	11	14,12,154.43	6,78,170.90
(e) Short Term Loans and Advances		-	-
(f) Other Current Assets	12	24,31,920.00	16,07,536.00
Total		**36,15,87,959.40**	**34,91,91,443.90**
		-	-

Significant Accounting Policies & Other Notes 18-23

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For, MITTAL PUNEET & CO.
Chartered Accountants
Firm Regn No. 028808N

MITTAL PUNEET & CO. Delhi Chartered Accountants

CA. PUNEET MITTAL
Proprietor
M. No. 501319

Place: Delhi
Date: 01/09/2025

PRIETY KURELE	**SOURABH GUPTA**	**MUKUL GUPTA**
Designated Partner	Designated Partner	Designated Partner
DPIN - 01137101	DPIN - 06596414	DPIN - 08041526
SAAMARTH KURELE	**ABHIK GUPTA**	**RONIT GUPTA**
Designated Partner	Designated Partner	Designated Partner
DPIN - 09850718	DPIN - 08013260	DPIN - 08013260

RECEPTIVE BUILDWELL LLP

Statement of Profit and Loss for the year ending 31st March 2025

(In Rupees)

	Particulars	Note	For the year ended 31/03/2025	For the year ended 31/03/2024
I	Revenue from operations		-	-
II	Other Income	13	33,069.00	72,925.00
III	**Total Revenue (I + II)**		**33,069.00**	**72,925.00**
IV	**Expenses:**			
	Purchases		-	-
	Direct Expenses	14	44,52,140.00	12,40,99,079.00
	Change in Inventories	15	(1,01,91,267.97)	(13,02,56,063.00)
	Employee Benefit Expenses		-	-
	Financial costs	16	57,39,127.97	61,56,984.00
	Depreciation & Amortisation		-	-
	Other expenses	17	55,895.50	46,004.00
	Total Expenses (IV)		**55,895.50**	**46,004.00**
	Profit / Loss before Taxes (III - IV)		**(22,826.50)**	**26,921.00**
	Less: Tax Expenses			
	Current Tax		-	8,400.00
	Deferred Tax		-	-
	Income Tax for Earlier Years		-	19,345.00
	Profit/(Loss) distributed among partners		**(22,826.50)**	**(824.00)**

Significant Accounting Policies & Other Notes 18-23

The accompanying notes form an integral part of the financial statements

As per our report of even date

For, MITTAL PUNEET & CO.
Chartered Accountants
Firm Regn No. 028808N

MITTAL PUNEET & CO. * Delhi * Chartered Accountants

CA. PUNEET MITTAL
Proprietor
M. No. 501319

Place: Delhi
Date: 01/09/2025

PRIETY KURELE	**SOURABH GUPTA**	**MUKUL GUPTA**
Designated Partner	Designated Partner	Designated Partner
DPIN - 01137101	DPIN - 06596414	DPIN - 08041526
SAAMARTH KURELE	**ABHIK GUPTA**	**RONIT GUPTA**
Designated Partner	Designated Partner	Designated Partner
DPIN - 09850718	DPIN - 08013260	DPIN - 08013260

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Balance Sheet as at 31st March 2025

Note 1: Partners' Fixed Contribution

Name of the Partners	Share	Opening Balance	Additions during the	Withdrawal during the	Closing Balance
Sourabh Gupta	12.50%	1,50,00,000.00	-	-	1,50,00,000.00
Mukul Gupta	12.50%	1,50,00,000.00	-	-	1,50,00,000.00
Abhik Gupta	12.50%	1,50,00,000.00	-	-	1,50,00,000.00
Ronit Gupta	12.50%	1,50,00,000.00	-	-	1,50,00,000.00
Priety Kurele	25.00%	3,00,00,000.00	-	-	3,00,00,000.00
Saamarth Kurele	25.00%	3,00,00,000.00	-	-	3,00,00,000.00
Total	**100%**	**12,00,00,000.00**	**-**	**-**	**12,00,00,000.00**

Note 2: Partners' Current Contribution

Name of the Partners	Share	Opening Balance	Profit/(Loss) for the	Withdrawal during the	Closing Balance
Sourabh Gupta	12.50%	2,10,735.30	(2,853.32)	-	2,07,881.98
Mukul Gupta	12.50%	2,10,735.30	(2,853.31)	-	2,07,881.99
Abhik Gupta	12.50%	2,10,735.30	(2,853.31)	-	2,07,881.99
Ronit Gupta	12.50%	(103.00)	(2,853.31)	-	(2,956.31)
Priety Kurele	25.00%	(206.00)	(5,706.63)	-	(5,912.63)
Saamarth Kurele	25.00%	(206.00)	(5,706.62)	-	(5,912.62)
Total	**100%**	**6,31,690.90**	**(22,826.50)**	**-**	**6,08,864.40**

Note 3: Long Term Borrowings

Particulars	31/03/2025	31/03/2024
Unsecured Loans		
From Related Parties	19,76,14,794.00	18,48,14,734.00
From Others Parties	4,28,80,000.00	4,25,02,295.00
Total	**24,04,94,794.00**	**22,73,17,029.00**

Note 4: Short Term Borrowings

Particulars	31/03/2025	31/03/2024
Overdraft from Banks (Secured against Fixed Deposit)	-	108.00
Total	**-**	**108.00**

MITTAL PUNEET & CO. Delhi Chartered Accountants

Ronit Gupta

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Balance Sheet as at 31st March 2025

Note 5: Trade Payables

Particulars	31/03/2025	31/03/2024
Due towards MSMEs	-	6,34,500.00
Other Creditors	54,000.00	-
Total	**54,000.00**	**6,34,500.00**

Note 6: Other Current Liabilities

Particulars	31/03/2025	31/03/2024
Audit Fees Payable	20,000.00	20,000.00
Expenses Payable	850.00	-
TDS Payable	4,09,451.00	5,79,716.00
Total	**4,30,301.00**	**5,99,716.00**

Note 7: Short Term Provisions

Particulars	31/03/2025	31/03/2024
Provision for Current Tax	-	8,400.00
Total	**-**	**8,400.00**

Note 8: Non Current Investments

Particulars	31/03/2025	31/03/2024
Investment Property		
Land at Haryana	84,42,103.00	84,42,103.00
Total	**84,42,103.00**	**84,42,103.00**

Note 9: Other Non Current Assets

Particulars	31/03/2025	31/03/2024
Secuirty Deposits	6,46,880.00	-
Total	**6,46,880.00**	**-**

MITAL PUNEET & CO. Delhi Chartered Accountants

Ronit Guptaa

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Balance Sheet as at 31st March 2025

Note 10: Inventories

Particulars	31/03/2025	31/03/2024
Closing Stock (WIP)	34,86,54,901.97	33,84,63,634.00
Total	**34,86,54,901.97**	**33,84,63,634.00**

Note 11: Cash and Cash Equivalents

Particulars	31/03/2025	31/03/2024
Balances with Scheduled Banks		
In Current Accounts	1,97,657.43	2,40,811.90
In Fixed Deposits (Including Accrued Interest) (Hypothecated against Bank Guarantee)	11,97,389.00	4,19,515.00
Cash in Hand	17,108.00	17,844.00
Total	**14,12,154.43**	**6,78,170.90**

Note 12: Other Current Assets

Particulars	31/03/2025	31/03/2024
Prepaid Expenses	7,61,966.00	1,29,840.00
Balances with Revenue Authorities	16,69,954.00	14,77,696.00
Total	**24,31,920.00**	**16,07,536.00**

MITTAL PUNEET & CO. Delhi Chartered Accountants

Ronit Gupta

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Statement of Profit & Loss for the year ending 31st March 2025

Note 13: Other Incomes

Particulars	31/03/2025	31/03/2024
Interest Income	33,069.00	72,925.00
Total	**33,069.00**	**72,925.00**

Note 14: Direct Expenses

Particulars	31/03/2025	31/03/2024
Construction, Development & Other Direct Expenses (Site)	44,52,140.00	12,40,99,079.00
Total	**44,52,140.00**	**12,40,99,079.00**

Note 15: Change in Inventories

Particulars	31/03/2025	31/03/2024
Opening Stock (WIP)	33,84,63,634.00	20,82,07,571.00
Closing Stock (WIP)	34,86,54,901.97	33,84,63,634.00
(Increase)/Decrease in Inventories	**(1,01,91,267.97)**	**(13,02,56,063.00)**

Note 16: Financial Costs

Particulars	31/03/2025	31/03/2024
Interest on Loan	56,44,511.00	59,29,391.00
Bank Guarantee & Bank Charges	94,616.97	2,27,593.00
Total	**57,39,127.97**	**61,56,984.00**

Note 17: Other Expenses

Particulars	31/03/2025	31/03/2024
Audit Fees	20,000.00	20,000.00
Professional Fees	12,000.00	23,000.00
Bank Charges	-	236.00
General Expenses	247.50	218.00
Interest on TDS	20,853.00	-
Website Expenses	395.00	-
MCA Filing Fees	2,400.00	2,550.00
Total	**55,895.50**	**46,004.00**

MITTAL PUNEET & CO. Delhi Chartered Accountants

Rohit Gupta

RECEPTIVE BUILDWELL LLP

Notes Forming Part of the Annual Accounts as at 31st March 2025

18. **Corporate Information & Significant Accounting Policies**

A). Corporate Information

Receptive Buildwell LLP (LLPIN: AAS-4888) is a Limited Liability Partnership registered under the Liability Partnership Act, 2008. It was incorporated on 26th Day of May 2020.

B). Significant Accounting Policies

Basis of accounting and preparation of financial statement

The Financial Statements have been prepared on accrual basis under historical cost convention and in accordance with the applicable accounting standards prescribed by the Institute of Chartered Accountants of India (ICAI). The accounting policies are consistently applied unless otherwise stated.

Use of Estimates

The preparation of financial statements is in conformity with generally accepted principles which requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

Revenue Recognition

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

Incorporation Expenses

Incorporation Expenses / Preliminary Expenses, the LLP is following a policy of writing off such expenses in the year in which these are incurred.

Fixed Assets

Fixed assets are stated at cost net of Modvat/Cenvat wherever availed, less accumulated depreciation. Cost of fixed assets comprises purchase price, duties, levies, and any directly attributable cost of bringing the assets to its working condition for the intended use. Borrowing cost relating to the qualified assets for the period up to the date of acquisition or completion and adjustments arising from exchange rate variation relating to borrowing attributable to the fixed assets are capitalized.

Depreciation

Depreciation on fixed assets, wherever applicable, is provided using written down value method at rates specified in Income Tax Act, 1961.

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.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred Tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized.

Ronit Guptaa

19. **Related Party Disclosure**
(As per Accounting Standard 18 issued by ICAI)

(A) Name of the related party & relationship there with:

Partners & Designated Partners

Mr. Sourabh Gupta	-	Partner & Designated Partner
Mr. Mukul Gupta	-	Partner & Designated Partner
Mr. Abhik Gupta	-	Partner & Designated Partner
Mr. Ronit Gupta	-	Partner & Designated Partner
Mrs. Priety Kurele	-	Partner & Designated Partner
Mr. Saamarth Kurele	-	Partner & Designated Partner

Relative of Partners

Mr. Arun Kumar Gupta	-	Father of Mr. Sourabh Gupta
Mr. Sunil Kumar Gupta	-	Father of Mr. Mukul Gupta
Mr. Ajay Kumar Gupta	-	Father of Mr. Abhik Gupta
Mr. Virender Gupta	-	Father of Mr. Ronit Gupta
Mrs. Rakhi Gupta	-	Mother of Mr. Ronit Gupta
Mr. Praveen Kurele	-	Father of Mr. Saamarth Kurele

Other Related Parties

Fellow Consultancy Services Pvt. Ltd.	-	Mr. Saamarth Kurele holds 50% shares in the Company
Ringlets Realtors Pvt. Ltd.	-	Relative of Partners hold 100% shares in Company
Smar Developers Incorporation LLP	-	Relative of Partners hold 100% share in the LLP

(B) Transactions with the related parties (Other than Capital & Current A/c): (Amount in ₹)

Nature of Relationship (Unsecured Loan taken)	Opening Balance as on 01/04/24	Loan taken during the FY 2024-25	Loan repaid during the FY 2024-25	Interest net of TDS for FY 2024-25	Closing Balance as on 31/03/25
Partners	5,25,00,000	6,00,000	Nil	Nil	5,31,00,000
Relative of Partners	9,81,00,000	1,70,00,000	1,05,00,000	Nil	10,46,00,000
Other Related Parties	3,42,14,734	35,00,000	Nil	22,00,060	3,99,14,794

20. **Contingent Liabilities & Commitments**
   a. Claims against LLP not acknowledged as debt - Nil
   b. Guarantees
      (i) Bank Guarantees of ₹ 1,16,12,750/- (Previous Year - ₹ 29,60,000/-) issued in favour of Directorate of Town & Country Planning, Haryana by Karnataka Bank Ltd. secured against Land (Inventory) and FDRs of ₹ 11,66,000/- (Previous year - ₹ 2,96,000/-).
      (ii) Bank Guarantee of ₹ 600/- issued in favour of Municipal Corporation, Manesar, Haryana by Karnataka Bank Ltd. secured against FDR of ₹ 600/-
   c. Other money for which LLP is contingently liable - Nil
   d. Estimated amounts of contracts remaining to be executed on capital account - Nil
   e. Uncalled liability on shares or other investments partly paid up - Nil
   f. Other commitments - Nil

21. Sundry Creditors and Unsecured Loans are subject to confirmation by the respective parties.

22. Cash in hand at the closing hours of 31st March 2025 as certified by the management.

MITTAL PUNEET & CO. Chartered Accountants Delhi

Ronit Gupta

23. **Disclosure as required under section 22 of the Micro, Small and Medium Enterprises Act, 2006:**

Sl.	Particulars	For 31/03/2025	For 31/03/2024
1.	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	Nil	6,34,500/-
2.	the amount of interest paid by the buyer in terms of Section 16 of MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
3.	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	Nil	Nil
4.	the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
5.	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006.	Nil	Nil

As per our report of even date attached
For, MITTAL PUNEET & CO.
Chartered Accountants
Firm Regn No. 028808N

CA. PUNEET MITTAL
Proprietor
M. No. 501319

Place: Delhi
Date: 01/09/2025

PRIETY KURELE	**SOURABH GUPTA**	**MUKUL GUPTA**
Designated Partner	Designated Partner	Designated Partner
DPIN - 01137101	DPIN - 06596414	DPIN - 08041526
SAAMARTH KURELE	**ABHIK GUPTA**	**RONIT GUPTA**
Designated Partner	Designated Partner	Designated Partner
DPIN - 09850718	DPIN - 08013260	DPIN - 08013260