



Affidavit cum Declaration of Mr. Devi Narayan Saini, Authorized Signatory of the proposed project vide their DP resolution dated 25/10/2024

I, Devi Narayan Saini S/o Late Kanaram Saini, Age 35, Address:- 23, Prajapati Vihar, Opp. Patel Marg, New Sanganer Road, Mansarovar, Jaipur, Rajasthan-302020 (Aadhar No. - XXXX-XXXX-7042), Authorized Signatory of **VRB Developers LLP** do hereby declares:

1. That the project "**KHATWARA RESIDENCY**" Situated at **Khasra No. 1432/837, Village- Khatwara, Tehsil- Sanganer, District - Jaipur, State - Rajasthan** is my new project.
2. That I/We have not accepted any **advance payment/booking** from allottees towards the booking of Plot/apartment till the date of signing this declaration and even will not take till the time I/We get the RERA Registration Number.
3. That if any contradiction arises in future the deponent will be responsible for it.

For VRB DEVELOPERS LLP


Authorised Signatory

Deponent

Verification

I, Devi Narayan Saini S/o Late Kanaram Saini, Age 35, Address:- 23, Prajapati Vihar, Opp. Patel Marg, New Sanganer Road, Mansarovar, Jaipur, Rajasthan-302020, do hereby verify that the content in Para No.1 to 3 of my above affidavit cum declaration are true and correct and nothing material has been concealed by me therefore.

Verified by me at Jaipur on this 25/10/2024

For VRB DEVELOPERS LLP


Authorised Signatory

Deponent

Date: 25/10/2024

Place: Jaipur

11728

25 OCT 2024

क्रमांक..... दिनांक.....

रुपये.....

नाम.....

पिता का नाम.....

पता..... बावत.....

VRB Developers LLP

11/11/2024

11/11/2024

राजस्थान स्टाम्प अधिनियम, 1998 के अन्तर्गत स्टाम्प
राशि पर प्रभावी अधिकार

1. अकारभूत आवश्यकता: मुद्राओं हेतु (धारा 3-क)-10 जतिशत	रुपये 10/-
2. बाग और जलवायु कस्ते के करतब और करतब हेतु (धारा 3-क)/ प्राकृतिक जलवायु एवं करतब निमित्त आवश्यकता के निवारण हेतु-20 जतिशत	रुपये 20/-
कुल योग हस्ताक्षर स्टाम्प वेण्डर	रुपये 30/-

सोना समतानी (लाइसेन्स नं. 37/2020)
115/145, अग्रवाल फार्म
मानसरोवर, जयपुर

FOR VRB DEVELOPERS LLP

A trusted digital

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★ VRB GROUP OF COMPANIES ★
BUILDING RELATIONS

VRB DEVELOPERS LLP

Reg. Office : Ground Floor, Plot No. A-1, Scheme No.11A, Shiv Sankar Colony
Near Mansarovar Metro Station, New Sanganer Road, Mansarovar Jaipur RAJASTHAN-302020
Phone : +91-7230001775, Email : vrbdevelopersllp@gmail.com

Ref. No.

Date.....

DECLARATION OF NO CRIMINAL RECORD

In reference to the project "**KHATWARA RESIDENCY**" Situated at **Khasra No. 1432/837, Village- Khatwara, Tehsil- Sanganer, District - Jaipur, State - Rajasthan.**

I, **Devi Narayan Saini S/o Late Kanaram Saini, Age 35, Address-: 23, Prajapati Vihar, Opp. Patel Marg, New Sanganer Road, Mansarovar, Jaipur, Rajasthan-302020 (Aadhar No. - XXXX-XXXX-7042), Authorized Signatory of VRB Developers LLP,** do hereby solemnly declare that no criminal case is neither pending against me or any of the other designated partners of the LLP nor we have been convicted in any criminal case in the past.

There is no litigation pending against the land and the Project in any court.

Thanking You

For VRB DEVELOPERS LLP

Authorised Signatory

Date: 25-10-2024
Place: Jaipur

DEVI NARAYAN SAINI
AUTHORIZED SIGNATORY



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Ref. No.

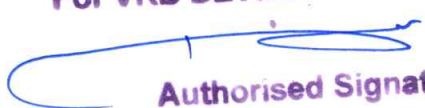
Date.....

DECLARATION CUM UNDERTAKING

I, Devi Narayan Saini S/o Late Kanaram Saini, Age 35, Address:- 23, Prajapati Vihar, Opp. Patel Marg, New Sanganer Road, Mansarovar, Jaipur, Rajasthan-302020 (Aadhar No. - XXXX-XXXX-7042), do hereby declare that the Water Permission is **not available** for the project "**KHATWARA RESIDENCY**", I will intimate the RERA as and when the desired permission /connection is obtained from the Appropriate Authority.

Thanking You

For VRB Developers LLP

★ VRB GROUP OF COMPANIES ★
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For VRB DEVELOPERS LLP

Authorised Signatory

Date: 25-10-2024
Place: Jaipur

DEVI NARAYAN SAINI
AUTHORIZED SIGNATORY



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Ref. No.

Date.....

TO WHOM SO EVER IT MAY CONCERN

This is with relation to the project "KHATWARA RESIDENCY" Situated at Khasra No. 1432/837, Village- Khatwara, Tehsil- Sanganer, District - Jaipur, State - Rajasthan.

will not require NOC of following as per local bye laws:-

- | | | | |
|------|-----------------------------|---|----------------|
| i) | Fire NOC | - | Not Applicable |
| ii) | Airport Authority NOC | - | Not Applicable |
| iii) | Environmental Clearance NOC | - | Not Applicable |

For VRB Developers LLP

For VRB DEVELOPERS LLP

Authorised Signatory

Date: 25-10-2024
Place: Jaipur

DEVI NARAYAN SAINI
AUTHORIZED SIGNATORY



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Declaration

I, Devi Narayan Saini S/o Late Kanaram Saini, Age 35, Address:- 23, Prajapati Vihar, Opp. Patel Marg, New Sanganer Road, Mansarovar, Jaipur, Rajasthan-302020 regarding the project ""**KHATWARA RESIDENCY**"" Situated at **Khasra No. 1432/837, Village-Khatwara, Tehsil- Sanganer, District - Jaipur, State - Rajasthan** declare that I have not appointed Real Estate Agent, Contractor, HVAC consultants, Plumbing consultants and **other consultant** till date. As soon as I will appoint the same I will inform to RERA Authority before completion of the Project.

Thanking You,

For VRB DEVELOPERS LLP

Authorised Signatory

Date: 25-10-2024
Place: Jaipur

DEVI NARAYAN SAINI
AUTHORIZED SIGNATORY



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Phone : +91-7230001775, Email : vrbdevelopersllp@gmail.com

Ref. No.

Date.....

NON- ENCUMBRANCE CERTIFICATE

It is hereby declared that there is no encumbrance on the project "KHATWARA RESIDENCY" Situated at Khasra No. 1432/837, Village- Khatwara, Tehsil- Sanganer, District - Jaipur, State - Rajasthan and the land of project is free from all encumbrances.

Thanking You



For VRB DEVELOPERS LLP

Authorised Signatory

Date: 25-10-2024
Place: Jaipur

DEVI NARAYAN SAINI
AUTHORIZED SIGNATORY



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 Phone : +91-7230001775, Email : vrbdevelopersllp@gmail.com

Ref. No.

Date.....

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE DESIGNATED PARTNERS OF VRB DEVELOPERS LLP HELD ON FRIDAY, THE 25TH DAY OF OCTOBER, 2024, AT THE REGISTERED OFFICE OF THE LLP SITUATED AT GROUND FLOOR, PLOT NO. A-1, SCHEME NO. 11 A, SHIV SHANKAR COLONY, NEAR MANSAROVAR METRO STATION, NEW SANGANER ROAD, JAIPUR, RAJASTHAN-302020 AT 03:00 P.M. AND CONCLUDED AT 4:00 P.M.

AUTHORIZATION TO MR. DEVI NARAYAN SAINI FOR RERA REGISTRATION

"RESOLVED THAT, the consent of Designated Partners of the LLP be and is hereby accorded to authorize Mr. Devi Narayan Saini, (Aadhar No. : XXXX-XXXX-7042), Authorized Signatory of the LLP for the execution of agreements, signing papers, undertakings, affidavits and to move and file any other essential documents as may be considered necessary for obtaining registration in the name of the company of the Project **"KHATWARA RESIDENCY"** Situated at **Khasra No. 1432/837, Village- Khatwara, Tehsil- Sanganer, District - Jaipur, State - Rajasthan** under the Real Estate(Regulation and Development Act), 2016 (RERA Department) in the state of Rajasthan for and on behalf of the LLP.

"RESOLVED FURTHER THAT Mr. Devi Narayan Saini, (Aadhar No. : XXXX-XXXX-7042), Authorized Signatory of the LLP be and is hereby authorized to do all such acts, deeds and things which may be considered incidental and necessary for giving effect to the aforesaid resolution."

**CERTIFIED TO BE TRUE
 FOR VRB DEVELOPERS LLP**

For VRB DEVELOPERS LLP

V. Saini
 Designated Partner

**VIKAS SAINI
 DESIGNATED PARTNER
 DPIN: 07566290**

For VRB DEVELOPERS LLP

B. Saini
 Designated Partner

**BHAVESH SAINI
 DESIGNATED PARTNER
 DPIN : 10269898**

FORM-A
[See rule 3(2)]
APPLICATION FOR REGISTRATION OF PROJECT

To
The Real Estate Regulatory Authority
Rajasthan, Jaipur
Sir,

I/We hereby apply for the grant of registration of my/our project to be set up at
Village: Khatwara, Tehsil - Sanganer, District - Jaipur, State - Rajasthan.

1. The requisite particulars are as under:-

- (i) Status of the applicant - Limited Liability Partnership (LLP)
- (ii) In case of Company -

(a) Name: **VRB DEVELOPERS LLP**

(b) Address: **Ground Floor, Plot No. A-1, Scheme No. 11 A, Shiv Shankar Colony, Near Mansarovar Metro Station, New Sanganer Road, Mansarovar, Jaipur, Rajasthan-302020**

(c) Copy of registration certificate as firm / society / trust / company / limited liability partnership / competent authority etc: **N.A.**

(d) Main objects : **Real Estate Business**

(e) Name, photograph and address of chairman/partner/director and authorized person etc.:

Name	Photograph	Address
Vikas Saini (Designated Partner)		22, Monika Vihar-1, Mangyawas Road, Mansarovar, Jaipur-302020

Bhavesht Saini (Designated Partner)		22, Monika Vihar-1, Mangyawas Road, Mansarovar, Jaipur, Rajasthan-302020
Devi Narayan Saini (Authorized Signatory)		23, Prajapati Vihar, Opp. Patel Marg, New Sanganer Road, Mansarovar, Jaipur, Rajasthan- 302020

(iii) PAN Number of the Individual/Company : **AATFV8448E**

(iv) Name and address of the bank or banker with which account in terms of sub-clause (D) of clause (l) of sub-section (2) of section 4 of the Real Estate (Regulation and Development) Act, 2016 will be maintained :

Detail of Bank Accounts:-

Bank Name	ICICI BANK
Branch Name	HEERA PATH, MANSAROVAR, JAIPUR, RAJASTHAN-302020
Account Name	VRB DEVELOPERS LLP KHATWARA RESIDENCY RERA RETENTION ACCOUNT
Account No.	777705677102
IFSC Code	ICIC0006771

(v) Details of project land :-

Project Name	" KHATWARA RESIDENCY "	
Khasra No.	Khasra No. 1432/837, Village- Khatwara, Tehsil- Sanganer, District - Jaipur, State - Rajasthan	
Address	Village- Khatwara, Tehsil- Sanganer, District - Jaipur, State - Rajasthan	
Total Project Area (Sq. Mtrs.)	3,470.00	Sq. Mtrs.
Phase Area (Sq. mtr.)	3,470.00	Sq. Mtrs.
Saleable Area (Sq. Mtrs.)	2020.48	Sq. Mtrs.
Open Area (Sq. Mtrs.)	1410.90	Sq. Mtrs.

- (vi) Brief details of the projects launched by the promoter in the last five years, whether already completed or being developed, as the case may be, including the current status of the said projects, any delay in its completion, details of cases pending related to project land, details of type of land and payments pending etc. -

SL No.	Name of Project	RERA No.	Status
1.	ROOP RAJ ENCLAVE	RAJ/P/2021/1672	COMPLETED
2.	APNA GHAR	RAJ/P/2022/1804	IN PROGRESS
3.	SOOD VIHAAR	RAJ/P/2023/2429	IN PROGRESS
4.	SHREE DEV NAGAR YOJANA	RAJ/P/2022/2036	IN PROGRESS
5.	SHREE DEV NAGAR YOJANA PHASE 2	RAJ/P/2022/2291	IN PROGRESS
6.	VRB AMBER PHASE-1 ST	RAJ/P/2023/2622	IN PROGRESS
7.	SHRI BALAJI NAGAR	RAJ/P/2024/2966	IN PROGRESS
8.	VRB RAGHAVAM	RAJ/P/2024/3001	IN PROGRESS
9.	VRB RAMESHWARAM	RAJ/P/2024/3022	IN PROGRESS
10.	VRB RAGHAVAM PHASE-I	RAJ/P/2024/3052	IN PROGRESS
11.	VRB RAGHUNANDAN	RAJ/P/2024/3070	IN PROGRESS
12.	VRB SHREE RAMDEV RESIDENCY	RAJ/P/2024/3170	IN PROGRESS

- (vii) Agency to take up external development works ~~Self Development-Local Authority~~ / Self Development

- (viii) Registration fee by way of a demand draft/bankers cheque dated _____ drawn on _____ bearing number _____ for an amount of **Rs. 34,700/-** calculated as per sub-rule (3) of rule 3 of the Rajasthan Real Estate (Regulation and Development) Rules, 2017 or through online payment as the case may be..... (Give details of online payment such as transaction number, date etc.):

TRANSACTION NO. : RERA-TRANS-164

(ix) Any other information the applicant may like to furnish: N.A

2. I/we enclose the following documents in triplicate, namely:-

- (i) Authenticated copy of the PAN card of the promoter: Yes
- (ii) Audited balance sheet of the promoter for the preceding financial year: N.A.
- (iii) Copy of the legal title deed reflecting the title of the promoter to the land on which the real estate project is proposed to be developed along with legally valid documents for chain of title with authentication of such title: ATTACHED
- (iv) the details of encumbrances on the land on which development is proposed including any rights, title, interest or name of any party in or over such land along with details: ATTACHED
- (v) where the promoter is not the owner of the land on which development is proposed details of the consent of the owner of the land along with a copy of the collaboration agreement, development agreement, joint development agreement or any other agreement, as the case may be, duly executed, entered into between the promoter and such owner and copies of title and other documents reflecting the title of such owner on the land proposed to be developed: N.A
- (vi) an authenticated copy of the approvals and commencement certificate (wherever required under local law) from the competent authority obtained in accordance with the laws as may be applicable for the real estate project mentioned in the application, and where the project is proposed to be developed in phases, an authenticated copy of the approvals and commencement certificate (wherever required under local law) from the competent authority for each of such phases: N.A
- (vii) the sanctioned plan, layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority: ATTACHED
- (viii) the plan of development works to be executed in the proposed project and the proposed facilities to be provided thereof including fire-fighting facilities, drinking water facilities (wherever applicable) emergency evacuation services, use of renewable energy: N.A.

- (ix) the location details of the project, with clear demarcation of land dedicated for the project along with its boundaries including the latitude and longitude of the end points of the project: ATTACHED
- (x) Performa of the allotment letter, agreement for sale, and the conveyance deed proposed to be executed with the allottees: ATTACHED
- (xi) the number, type and the carpet area of apartments for sale in the project along with the area of the exclusive balcony or verandah areas and the exclusive open terrace areas with the apartment, if any: N.A
- (xii) the number and areas of garage for sale in the project: N.A.
- (xiii) the number of parking areas in each type of parking such as open, basement, stilt, mechanical parking etc. available in the real estate project: N.A.
- (xiv) the names and addresses of his real estate agents, if any, for the proposed project: DECLARATION ATTACHED
- (xv) the names and addresses of the contractors, architect, structural engineer, if any and other persons concerned with the development of the proposed project: DECLARATION ATTACHED
- (xvi) A declaration in Form-B. - ATTACHED

(Note: If any of the above items is not applicable write "N.A." against the appropriate items)

3. I/We enclose the following additional documents and information regarding ongoing projects, as required under rule 4 of the Rajasthan Real Estate (Regulation and Development) Rules, 2017 and other provisions of the Act, rules and regulations made there under, namely:-

- (i) N.A.
- (ii) N.A.
- (iii) N.A.

4. I/We solemnly affirm and declare that the particulars given in herein are correct to my /our knowledge and belief.

Yours faithfully,

For VRB DEVELOPERS LLP

Authorised Signatory

Signature and seal of Applicant

Date: 25-10-2024

Place: Jaipur



Vikas M Agarwal & Associates
Chartered Accountants

B 19-20, Dwarika Tower, Central Spine,
Vidhyadhar Nagar, Jaipur - 302023
Mobile No.- +91-8233935838, 6378112434
E-mail: vikasmagarwal.associates@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Partners,
VRB Developers LLP,

Report on Financial Statements

We have audited the accompanying financial statements of **VRB Developers LLP** which comprises the Balance Sheet as at 31st March, 2024 and Statement of Profit & Loss for the year ended and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the 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 standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in 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 Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to



liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

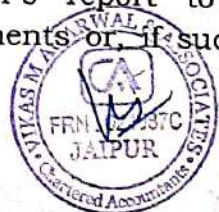
Auditor's Responsibilities for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on 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 statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our





Vikas M Agarwal & Associates
Chartered Accountants

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Vidhyadhar Nagar, Jaipur – 302023
Mobile No.- +91-8233935838,6378112434
E-mail: vikasmagarwal.associates@gmail.com

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

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

We communicate with those 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.

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 reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

In our opinion, proper books of account as required by Limited Liability Partnership Act, 2008 have been kept by the LLP so far as appears from our examination of those books.

Place: Jaipur

Date: 30/09/2024

UDIN: 24438394BKGRVK2299

**For Vikas M Agarwal
& Associates
Chartered Accountants
FRN:024987C**

**(Vikas Agarwal)
Partner**

Membership No.: 438394



VRB DEVELOPERS LLP

Ground Floor, Plot No. A-1, Scheme No. 11 A, Shiv Shankar Colony, Near Mansarovar Metro Station, Jaipur, Rajasthan, India, 302020

Email:- vrbdevelopersllp2@gmail.com

LLPIN: AAV-9251

Balance Sheet as at 31st March, 2024**(Amount in Rs.)**

Particulars	Note No.	As on 31st March, 2024	As on 31st March, 2023
I. CAPITAL AND LIABILITIES			
(1) Partners' Capital Accounts			
(a) Fixed Capital	2	100,000	100,000
(b) Current Account	3	38,620,759	10,919,600
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	582,369,245	110,780,709
(b) Long Term Provisions	5	554,260	518,135
(3) Current Liabilities			
(a) Trade Payables	6	141,702,065	49,189,972
(b) Other Current Liabilities	7	323,704,783	68,857,048
(c) Short term Borrowing	8	41,277,844	
(d) Short term Provisions	9	106,961,618	1,472,376
Total		1,235,290,573	241,837,840
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	26	4,976,093	2,006,916
(ii) Intangible Assets		56,132	74,842
(b) Deferred Tax Assets	14	193,658	161,808
(2) Current Assets			
(a) Inventories	10	723,109,013	153,775,835
(b) Trade Receivables	11	56,484,365	5,357,900
(c) Cash and Bank Balances	12	35,428,913	286,216
(d) Short-Term Loans and Advances	13	374,238,727	79,168,708
(e) Other Current Assets	15	40,803,672	1,005,614
Total		1,235,290,573	241,837,840
Significant Accounting Policies	1		
Notes on Accounts	2 to 26		

The accompanying notes form an integral part of the Financial Statements.

As per our separate report of even date

For Vikas M Agarwal & Associates

Chartered Accountants

FRN: 0249870

Vikas Agarwal
Partner

M.No. : 438394

Place: Jaipur

Dated: 30/09/2024

For VRB Developers LLP



(VIKAS SAINI)

PARTNER

DPIN NO. 07566290



(BHAVESH SAINI)

PARTNER

DPIN NO. 10269898

VRB DEVELOPERS LLP

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India. 302020
Email:- vrbdevelopersllp2@gmail.com
LLPIN: AAV-9251

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

(Amount in Rs.)

	Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I	Revenue from Operations	16	985,833,358	127,163,082
II	Other Income	17	12,488,447	393,411
III	Total Income(I+II)		998,321,805	127,556,493
IV	Expenses:			
	Purchases	18	603,602,894	85,154,481
	Changes in Inventories	19	(569,333,178)	(57,759,385)
	Employee Benefit Expenses	20	15,158,121	12,650,067
	Finance Costs	21	40,032,284	1,071,280
	Depreciation Expense	26	1,831,931	542,471
	Other Expenses	22	762,941,854	84,192,258
	Total Expenses		854,233,906	125,851,172
	Profit before Remuneration and Interest to Partners		144,087,899	1,705,321
	Remuneration to Partners		7,500,000	3,000,000
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		136,587,899	(1,294,679)
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax (V-VI)		136,587,899	(1,294,679)
VIII	Prior Period Items		-	77,025
IX	Profit before Tax (VII-VIII)		136,587,899	(1,371,707)
X	Tax Expense			
	i. Current Year		51,535,000	1,150,000
	ii. Previous Year		(136,204)	847,595
	iii. Deferred Tax		(31,851)	(161,808)
XI	Profit/(Loss) after Tax (IX-X) transferred to Partners' Current Accounts:		85,220,954	(3,207,494)
	Sangeeta Saini		46,600,195	(1,603,747)
	Vikas Saini		43,495,522	(1,603,747)
	Bhavesh Saini		(4,874,764)	-
	Significant Accounting Policies	1		
	Notes on Accounts	2 to 26		

The accompanying notes form an integral part of the Financial Statements.

As per our separate report of even date

For Vikas M Agarwal & Associates
Chartered Accountants
FRN: 02498792

Vikas Agarwal
Partner
M.No. : 438394
Place: Jaipur
Dated: 30/09/2024

For VRB Developers LLP

(VIKAS SAINI)
PARTNER
DPLN NO. 07566290

(BHAVESH SAINI)
PARTNER
DPLN NO. 10269898

VRB DEVELOPERS LLP

Ground Floor, Plot No. A-1, Scheme No. 11 A, Shiv Shankar Colony, Near Mansarovar Metro Station, Jaipur, Rajasthan, India, 302020

Email:- vrbdevelopersllp2@gmail.com

LLPIN: AAV-9251

Notes to Balance Sheet as on 31st March, 2024

2 PARTNERS' FIXED CAPITAL ACCOUNTS

Particulars	As on 31st March, 2024	As on 31st March, 2023
Sangeeta Saini		
Opening Balance	50,000	50,000
Add: Additions during the period	-	-
Less: Withdrawal during the year	(50,000)	-
Closing Balance	-	50,000
Vikas Saini		
Opening Balance	50,000	50,000
Add: Additions during the period	-	-
Closing Balance	50,000	50,000
Bhavesh Saini		
Opening Balance	-	-
Add: Additions during the period	50,000	-
Closing Balance	50,000	-
Total	100,000	100,000

3 PARTNERS' CURRENT ACCOUNTS

Sangeeta Saini		
Opening Balance	5,459,800	7,063,547
Net Profit during the period	46,600,195	(1,603,747)
Addition during the period	9,697	-
Total	52,069,693	5,459,800
Less:		
Drawings	4,317,986	-
Transferred to Unsecured Loan Account	47,751,707	-
Closing Balance	(0)	5,459,800
Vikas Saini		
Opening Balance	5,459,800	7,063,547
Net Profit during the period	43,495,522	(1,603,747)
Addition during the period	732,410,450	-
Total	781,365,772	5,459,800
Less:		
Drawings	737,870,249	-
Closing Balance	43,495,523	5,459,800
Bhavesh Saini		
Opening Balance	-	-
Net Profit during the period	(4,874,764)	-
Addition during the period	-	-
Total	(4,874,764)	-
Less:		
Drawings	-	-
Closing Balance	(4,874,764)	-

3.1 During the year, Mr Bhavesh was admitted as a partner in the VRB Developers LLP with effect from 19/03/2024. As per the LLP agreement, the new partner has contributed capital of ₹50000, and their profit-sharing ratio has been agreed as 50%.

3.2 During the year, Ms Sangeeta was retired as a partner in the VRB Developers LLP with effect from 19/03/2024. Upon retirement, the retiring partner's capital balance amounting to ₹50000 was settled in accordance with the LLP agreement, and the profit-sharing ratio has been revised accordingly.



V. Saini

- S. H.

Change in Profit Sharing Ratio

Name of Partner	Old Ratio till the date 19/03/2024	New Ratio from 20/03/2024
Vikas Saini	50%	50%
Sangeeta Saini	50%	-
Bhavesh Saini	-	50%

4 LONG TERM BORROWING

Particulars	As on 31st March, 2024	As on 31st March, 2023
Secured Loans	142,040,205	
Less: Current Maturities of Long term Borrowing	41,277,844	
Secured Loans - Long term portion	100,762,361	
Unsecured Loans	481,606,884	110,780,709
TOTAL	582,369,245	110,780,709

Details of Secured Loan:

- 4.1 Car Loan from ICICI Bank is secured by Hypothecation of the car i.e. Tata Tingo which is repayable in 36 monthly installments of Rs. 31,968/- commencing from 10/08/2023 and last installment is payable on 10/07/2026. Charge has been registered on 11/07/2023. Rate of Interest being 9.45%

Details of Secured Loan:

- 4.2 Working Capital Loan is secured by Pledge of Stock, The charge has been created on 12/04/2023 and 11/09/2023 and rate of Interest on 16.90% p.a.

- 4.3 The LLP has not been declared as wilful defaulter by any bank or financial Institution or other lender.

- 4.4 There is no such borrowings from banks and financials institutions taken by the company for specific purpose but not used for the same purpose.

- 4.5 There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

5 LONG TERM PROVISIONS

Particulars	As on 31st March, 2024	As on 31st March, 2023
Provision for Gratuity	554,260	518,135
TOTAL	554,260	518,135

6 TRADE PAYABLES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Total outstanding dues of micro and small enterprise		
Total outstanding dues of creditors other than micro and small enterprise	141,702,065	49,189,972
TOTAL	141,702,065	49,189,972

- 6.1 The Company has not received any intimation from any of its suppliers about their having filed a memorandum in pursuance of Micro, Small and Medium Enterprise Development Act, 2006. Hence, the disclosure requirement u/s 22 of MSMED Act, 2006 is not applicable to the Company.

7 OTHER CURRENT LIABILITIES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Statutory Dues		
TDS Payable	5,710,749	891,470
E.S.I. Payable	12,016	14,595
P.F. Payable	131,443	86,953
GST Payable	605,080	155,370
BOWW Payable	691,940	
Total	7,151,228	1,148,388
Other Liabilities and Payables		
Creditors for Expenses	253,510,251	45,603,039
Salary Payable	1,607,887	1,093,647
Security Deposits	13,251,306	3,195,354
Advance from Customers	25,493,127	10,841,226
ICICI Bank	22,690,984	6,975,395
Total	316,553,555	67,708,660
TOTAL	323,704,783	68,857,048



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8 Short term Borrowings

Particulars	As on 31st March, 2024	As on 31st March, 2023
Current Maturities of Long term Borrowings	41,277,844	-
TOTAL	41,277,844	-

9 Short term Provisions

Particulars	As on 31st March, 2024	As on 31st March, 2023
Provisions for Expenses	55,000,000	182,481
Provision for Bonus	425,601	139,415
Provision for Taxation	51,535,000	1,150,000
Provision For Gratuity	1,017	480
TOTAL	106,961,618	1,472,376

10 INVENTORIES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Finished Goods	723,109,013	153,775,835
TOTAL	723,109,013	153,775,835

11 TRADE RECEIVABLES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Unsecured and Considered Good	56,484,365	5,357,900
TOTAL	56,484,365	5,357,900

12 CASH AND BANK BALANCE

Particulars	As on 31st March, 2024	As on 31st March, 2023
Balance with Bank	31,797,409	254,911
Fixed Deposit	2,116,992	25,668
Cash in hand	1,514,512	5,637
TOTAL	35,428,913	286,216

13 SHORT TERM LOANS & ADVANCES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Other Advances	157,916	150,000
Advance for Expenses	11,949,677	4,344,396
Advance to Suppliers	362,131,134	74,674,312
TOTAL	374,238,727	79,168,708

14 Deferred Tax Assets

Particulars	As on 31st March, 2024	As on 31st March, 2023
Deferred Tax Assets	193,658	161,808
TOTAL	193,658	161,808

14.1 The Deferred Tax Liability represents Deferred Tax according to AS-22

14.2 In accordance with AS-22 "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has created deferred tax asset of Rs. (32205.90)



V. Sai

3.2

15 OTHER CURRENT ASSETS

Particulars	As on 31st March, 2024	As on 31st March, 2023
Advance Tax	21,535,000	1,000,000
Security Deposits	19,230,000	
TDS/TCS Receivable	38,672	5,614
TOTAL	40,803,672	1,005,614

16 REVENUE FROM OPERATIONS

Particulars	As on 31st March, 2024	As on 31st March, 2023
Sales	985,833,358	127,163,082
Other Operating Revenue	-	-
TOTAL	985,833,358	127,163,082

17 OTHER INCOME

Particulars	As on 31st March, 2024	As on 31st March, 2023
Discount Received	319,873	2,851
Round Off	(8,107)	12,834
PMRPY Scheme	173,128	264,786
Processing Fee	350,224	-
Other Income	10,821,762	-
Interest Income	53,740	668
Commission Received	753,235	112,272
EWS & LIG Processing Fees	24,592	-
TOTAL	12,488,447	393,411

17.1 Transaction surrendered or disclosed as income during the year

There is no such transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

18 PURCHASES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Land Purchases	603,602,894	85,154,481
TOTAL	603,602,894	85,154,481

19 CHANGES IN INVENTORIES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Finished Goods		
Opening Stock	153,775,835	96,016,450
Less: Closing Stock	723,109,013	153,775,835
TOTAL	(569,333,178)	(57,759,385)

20 EMPLOYEE BENEFITS EXPENSE

Particulars	As on 31st March, 2024	As on 31st March, 2023
Salary to Staff	12,572,327	10,546,251
Administration Charges (PF & ESI)	69,073	49,597
Employer Contribution to EPF	828,453	597,292
Employer Contribution to ESI	132,226	125,331
Training and development expenses	220,640	236,000
Staff Welfare Expenses	157,993	-
Uniform Expenses	76,990	-
Gratuity	36,662	413,615
Bonus	976,886	681,981
Full & Final Settlement	86,871	-
TOTAL	15,158,121	12,650,067



V. Sai

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21 FINANCE COSTS

Particulars	As on 31st March, 2024	As on 31st March, 2023
Interest on Loan	37,762,310	1,071,280
Loan Processing fees	2,269,944	-
TOTAL	40,032,254	1,071,280

22 OTHER EXPENSES

Particulars	For the Year Ended 2023-2024	For the Year Ended 2022-2023
Direct Expenses:		
Architecture Consultancy	1,248,477	-
Advertising Expenses(Direct)	1,218,811	-
Brokerage on Land Purchase	39,670,359	-
Construction Expenses	113,385,962	40,561,197
Conversion Charges	48,950,186	501,000
Rera Charges	3,453,851	15,000
Stamp Duty Charges & other Documentation & Registration Charges	798,592	12,547,835
Development Expenses	144,341,208	1,316,869
Fuel Exp	14,000	-
JDA Expenses	19,459,441	5,910,282
Electrification & Electricity Expenses	14,918,961	2,756,157
Site Expenses	143,440	-
Survey Map and Site Plan Charges	433,625	30,149
Labour Charges	10,459,760	64,237
Plantation & Park Development	4,206,018	260,348
Other Development Expenses	127,939,188	-
Road Development Expenses	32,648,705	-
Sewerage, Pipeline, Water and Utility Expenses	31,153,852	-
Land Surrendered to JDA	7,950,947	-
Other Expenses	2,567,663	1,363,462
SUB TOTAL (A)	604,963,045	65,326,535
Administrative Expenses:		
AMC Charges	-	89,849
Conveyance Expenses	428,412	392,138
Donation	1,100,000	-
Electricity Expenses	583,154	-
Freight and Transportation Exp	11,511	-
Bank Charges	123,226	22,042
JDA Expenses	2,252,708	340,791
Maintenance Expenses	5,510,712	-
Office Expenses	6,064,649	872,530
Land Search Expenses	40,000	64,606
Labour & Wages	470,371	-
Late Fees for GST	200	-
Late Fees for TDS	110,000	-
Legal & Professional Services	1,707,571	1,022,739
Medical Expenses	1,350	-
Rent Expenses	1,219,258	617,090
Travelling Expenses	215,191	36,399
Security Services	134,696	-
Site Exps	62,058	-
Printing, Stationery & Postage	447,850	138,271
Internet and Telephone Exp.	551,740	364,517
Interest on Delay Payment of TDS	964,672	152,090
Interest on Delay Payment of GST	232	438
Interest on Income Tax	140,908	-
Audit Fees	-	25,000
Training Expenses	-	128,620
Repair & Maintenance Exp	21,603	85,554
Housekeeping & Pantry Expenses	226,998	32,050
Registration Expenses	125,000	-
RCM on Expenses	103,364	42,983
RERA fee (indirect)	10,008	-
Incentive Exp	4,547,019	-
Other Expenses (Admin and General)	(808)	-
Recruitment Exp	-	11,800
SUB TOTAL (B)	27,173,653	4,439,507



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Selling Expenses:		
Advertising Expenses	1,260,931	2,835
Sales Promotion Expenses	4,999,870	219,799
Brokerage Expenses	103,373,385	12,270,841
Service Charges	14,561,827	1,801,800
Sundry Balances Written Off	3,026,214	
Stamp Paper Charges	3,582,929	130,940
SUB TOTAL (C)	130,805,156	14,426,216
TOTAL (A+B+C)	762,941,854	84,192,258

23 Related Party Disclosures

As per Accounting Standard 18- "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in Accounting Standard are as under -

23.1 List of related parties with whom transactions have taken place and relationships -

Name of Related Party	Relationship
Vikas Saini	Partner
Bhavesh Saini	Partner
Sangeeta Saini	Partner till 09/03/2024. Mother of Partner
VRB Dream Homes Private Limited	Partner's are director in the company
Kansal Prime Estate Private Limited	Partner's father Concern
Kansal Real Infra LLP	Partner's father Concern
VRB Builders and Developers Private Limited	Partner's Concern
GRS Construction Services	Partner's Concern
Shree Gopal Construction services	Partner's Concern

23.2 Details of transactions relating to persons referred to in item 23.1 above -

Related party	Nature of transactions	F.Y. 2023-24	F.Y. 2022-23
		Amount	Amount
Vikas Saini	Remuneration	4,800,000	1,800,000
Sangeeta Saini	Remuneration	3,000,000	1,200,000
Vikas Saini	Interest on Loan	18,873,523	1,071,280
VRB Dream Homes Private Limited	Purchase	4,905,000	-
GRS Construction	Construction Expenses	810,765	16,670
Shree Gopal Construction services	Construction Expenses	819,287	6,580,418
Subhash Chand Saini	Incentive Expenses	76,401	7,900
Subhash Chand Saini	Brokerage Expenses	373,725	214,939

23.3 Details of advances given to related parties during the year

Name of Related Party	Vikas Saini Loan Account	Vikas Saini (Current Account)	Sangeeta Saini (Current Account)	Bhavesh Saini (Current Account)
Opening Balance	111,791,463.00	4,308,287	8,459,801	-
Loan Given	252,160,808.77	736,718,732	4,317,986	-
Interest Credited	18,873,523.00			-
Loan Repaid	357,452,000.00	232,410,450	9,697	-
Profit During the Year		43,495,522	46,600,195	(4,874,764)
Transfer to Loan Account			47,751,707	
Closing Balance	430,955,177.23	43,495,522	-	(4,874,764)

24 Contingent Liability and other Commitments

In accordance with the requirement of Schedule III, the company does not have any contingent liabilities and other commitments.

25 General Notes

- 25.1 Balances in personal accounts, Debtors, Creditors, other Receivables and payables are subject to confirmation.
- 25.2 The previous year figures have been regrouped/reclassified, wherever necessary, to conform to the current year presentation.
- 25.3 The LLP has not traded or invested in Crypto Currency and Virtual Currency during the Financial.
- 25.4 There are no pending registration or modification or satisfaction of charge at the end of reporting periods, which are required to filed with Registrar of Companies.

For Vikas M Agarwal & Associates
Chartered Accountants
FRN: 024987C

Vikas Agarwal
Partner
M.No. : 438394
Place: Jaipur
Dated: 30/09/2024

FOR VRB Developers LLP



(VIKAS SAINI)
PARTNER
DPIN NO. 07566290



(BHAVESH SAINI)
PARTNER
DPIN NO. 10269898

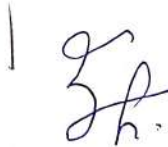
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Ground Floor, Plot No. A-1, Scheme No. 11 A, Shiv Shankar Colony
MANSAROVER JAIPUR-302020
Rajasthan
LLPIN: AAV-9251

Note No- 26
Property, Plant & Equipment

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER THE INCOME TAX ACT, 1961

S. No.	Name of the Assets	Opening WDV 01.04.23	Additions		Sales During the Year	Total	Rate of Dep.	Depreciation	W.D.V. as on 31.03.2024
			Upto 03.10.23	After 03.10.23					
1	Office Equipment	536,243.07	643,873.00	-	-	1,180,116.07	15%	177,017.41	1,003,098.34
2	Computer Equipment	848,129.10	264,545.00	1,279,180.00	-	2,391,854.10	40%	700,905.64	1,690,948.46
3	Furniture & Fixture	622,543.70	435,351.00	14,800.00	-	1,072,694.70	10%	106,529.47	966,165.23
4	Software	74,842.25	-	-	-	74,842.25	25%	18,710.56	56,131.69
5	EV Vehicle	-	1,999,188.20	145,460.00	-	2,144,648.20	40%	828,767.28	1,315,880.92
	TOTAL	2,081,758.12	3,342,957.20	1,439,440.00	-	6,864,155.32		1,831,930.36	5,032,224.64



VRB DEVELOPERS LLP

Ground Floor, Plot No. A-1, Scheme No. 11 A, Shiv Shankar Colony, Near Mansarovar Metro Station, Jaipur, Rajasthan, India, 302020

Financial Year 2023-24

Overview

The Entity was incorporated on 16-02-2021 under Limited Liability Partnership Act, 2008 as VRB Developers LLP. The Entity is engaged in developing and sub-dividing real estate into lots. The Financial Statements are prepared for the period beginning from 1st April 2023 to the period ending 31st March 2024.

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

Basis of Accounting

The Financial statements have been prepared on an accrual basis of accounting. The Financial Statements are presented in INR. All the Assets and Liabilities have been classified as current or non current as per the firm's normal operating cycle and other criteria as set out in AS-1.

Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of 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.

(b) Valuation of Inventories:

- i. Land and Plots are valued at lower of cost or Net Realizable value. (Cost includes cost of land, construction materials, labour cost, overheads & borrowing cost attributable to project).
- ii. Land and Plots which are kepts for EWS/LIG scheme are valued at lower of cost or Net realizable value.
- iii. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale.
- iv. Inventory Valuation is based on Weighted Average Cost method.

(c) Extraordinary, Exceptional and Prior Period Items



VRB DEVELOPERS LLP

Ground Floor, Plot No. A-1, Scheme No. 11 A, Shiv Shankar Colony, Near Mansarovar
Metro Station, Jaipur, Rajasthan, India, 302020

Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Concern are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Concern, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Concern, is such that its disclosure improves an understanding of the performance of the Concern. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

(d) Revenue Recognition

A. Revenue from operations:

- i) Revenue is recognized by the entity upon issuing of Allotment Letter by the Company. Transfer of control i.e. significant risks and rewards of promised real estate to the customer in an amount that reflects the consideration the entity expects to receive in exchange for that real estate, regardless of when the payment is received.

Thus, revenue is recorded when the Allotment Letter is issued by the Company in the name of customer for the plots/ units sold as this is the event of transfer of actual significant risks and rewards of ownership to the customer.

Revenue is measured at the Transaction price, excluding the amounts collected on behalf of the third parties.

- ii) The Concern follows mercantile system of accounting and recognizes income on accrual basis.
- iii) Sale of goods is recognized, net of returns and trade discount on transfer of significant risks and rewards of ownership to the buyer.

B. Other Income:

- i) Other items of income like investment income are accounted as and when the right to receive arises.

(e) Property, Plant & Equipment

Property, Plant & Equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation, if any. The cost of property, plant & equipment comprises its purchase value and any directly attributable cost of bringing the asset to its working condition for its intended use.



VRB DEVELOPERS LLP

Ground Floor, Plot No. A-1, Scheme No. 11 A, Shiv Shankar Colony, Near Mansarovar Metro Station, Jaipur, Rajasthan, India, 302020

Property, Plant and Equipment except Land is depreciated on Written Down Value Method on the basis of rates prescribed under Income Tax Act, 1961.

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/ depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

Subsequent expenditures related to an item of Tangible Assets are added to its book value if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. In respect of additions or extensions forming an integral part of existing assets depreciation is provided as aforesaid over the useful life of respective assets.

(f) Investments

- i) **Current Investments**—Current Investments are carried at Cost or FMV whichever is less, determined by category of investment.
- ii) **Long-term Investment**— Long-term investments are stated at cost less provision for diminution other than temporary, if any, in value of such investments.

(g) Employee benefits

(a) Short - term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related services.

(b) Post-employment Benefits:

- i. **Defined Benefit Plan:** The present value of obligation is determined based on actuarial valuation.
- ii. **Defined contribution plan:** The Concern's state governed provident fund scheme is defined contribution plan. The contribution paid/payable under the scheme is recognized as an expense during the year in which the employees render the related service. Long term benefits are accounted for on payment basis.

(h) Borrowing Cost

Borrowing costs directly attributable to the acquisition or construction of qualifying Property Plant & Equipment & Intangible assets as defined in



VRB DEVELOPERS LLP

Ground Floor, Plot No. A-1, Scheme No. 11 A, Shiv Shankar Colony, Near Mansarovar
Metro Station, Jaipur, Rajasthan, India, 302020

Accounting Standard – 16 “Borrowing Costs” issued by Institute of Chartered Accountants of India are capitalized as the cost of the assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing cost is charged to revenue.

Capitalisation of interest on borrowings related to construction or development project is ceased when substantially all the activities that are necessary to make the assets ready for their intended use are complete or when delays occur outside of the normal course of business.

(i) Related Party Transaction :

All the transactions with the related party as per Concern Act, 2013 have been disclosed through notes to financial statements.

(j) Accounting for Taxes on Income

- A. Current tax is determined as the amount of tax payable to the Taxation Authorities in respect of taxable income for the year.
- B. Deferred tax is recognized, subject to consideration of prudence, in respect of deferred tax assets, on timing differences being difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years.
- C. In respect of unabsorbed depreciation / carry forward of losses under the tax laws, deferred tax assets are recognized only to the extent that there is virtual certainty that future taxable income will be available against which such deferred tax assets can be realized.

(k) Impairment of assets:

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of future cash flows.

(l) Provisions, Contingent Liabilities and Contingent Assets:

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with the AS 29. Provisions represent liabilities for which the amount or timing is uncertain. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.



VRB DEVELOPERS LLP

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Metro Station, Jaipur, Rajasthan, India, 302020

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Concern or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Concern does not recognize a contingent liability and are disclosed by way of note.

Contingent assets are neither provided nor disclosed in the financial statements. Provisions, contingent liabilities and contingent asset are reviewed at each balance sheet date.

For Vikas M Agarwal & Associates
Chartered Accountants
FRN: 024987C

Vikas Agarwal



Vikas Agarwal
Partner

M.No.- 438394

Place : Jaipur

Date: 30/09/2024

For and on behalf of VRB Developers LLP

V Saini

(Vikas Saini)
Partner

DPIN : 07566290

Bhaves Saini

(Bhaves Saini)
Partner

DPIN : 10269898



Vikas M Agarwal & Associates
Chartered Accountants

B 19-20, Dwarika Tower, Central Spine,
Vidhyadhar Nagar, Jaipur - 302023
Mobile No.- +91-8233935838, 6378112434
E-mail: vikasmagarwal.associates@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Partners,
VRB Developers LLP,

Report on Financial Statements

We have audited the accompanying financial statements of **VRB Developers LLP** which comprises the Balance Sheet as at 31st March, 2024 and Statement of Profit & Loss for the year ended and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the 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 standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in 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 Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to



liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

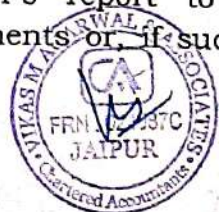
Auditor's Responsibilities for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on 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 statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our





Vikas M Agarwal & Associates
Chartered Accountants

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Vidhyadhar Nagar, Jaipur – 302023
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E-mail: vikasmagarwal.associates@gmail.com

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

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

We communicate with those 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.

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 reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

In our opinion, proper books of account as required by Limited Liability Partnership Act, 2008 have been kept by the LLP so far as appears from our examination of those books.

Place: Jaipur

Date: 30/09/2024

UDIN: 24438394BKGRVK2299

**For Vikas M Agarwal
& Associates
Chartered Accountants
FRN:024987C**

**(Vikas Agarwal)
Partner**

Membership No.: 438394



VRB DEVELOPERS LLP

Ground Floor, Plot No. A-1, Scheme No. 11 A, Shiv Shankar Colony, Near Mansarovar Metro Station, Jaipur, Rajasthan, India, 302020

Email:- vrbdevelopersllp2@gmail.com

LLPIN: AAV-9251

Balance Sheet as at 31st March, 2024**(Amount in Rs.)**

Particulars	Note No.	As on 31st March, 2024	As on 31st March, 2023
I. CAPITAL AND LIABILITIES			
(1) Partners' Capital Accounts			
(a) Fixed Capital	2	100,000	100,000
(b) Current Account	3	38,620,759	10,919,600
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	582,369,245	110,780,709
(b) Long Term Provisions	5	554,260	518,135
(3) Current Liabilities			
(a) Trade Payables	6	141,702,065	49,189,972
(b) Other Current Liabilities	7	323,704,783	68,857,048
(c) Short term Borrowing	8	41,277,844	
(d) Short term Provisions	9	106,961,618	1,472,376
Total		1,235,290,573	241,837,840
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	26	4,976,093	2,006,916
(ii) Intangible Assets		56,132	74,842
(b) Deferred Tax Assets	14	193,658	161,808
(2) Current Assets			
(a) Inventories	10	723,109,013	153,775,835
(b) Trade Receivables	11	56,484,365	5,357,900
(c) Cash and Bank Balances	12	35,428,913	286,216
(d) Short-Term Loans and Advances	13	374,238,727	79,168,708
(e) Other Current Assets	15	40,803,672	1,005,614
Total		1,235,290,573	241,837,840
Significant Accounting Policies	1		
Notes on Accounts	2 to 26		

The accompanying notes form an integral part of the Financial Statements.

As per our separate report of even date

For Vikas M Agarwal & Associates

Chartered Accountants

FRN: 0249870

Vikas Agarwal
Partner

M.No. : 438394

Place: Jaipur

Dated: 30/09/2024

For VRB Developers LLP



(VIKAS SAINI)

PARTNER

DPIN NO. 07566290



(BHAVESH SAINI)

PARTNER

DPIN NO. 10269898

VRB DEVELOPERS LLP

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India. 302020
Email:- vrbdevelopersllp2@gmail.com
LLPIN: AAV-9251

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

(Amount in Rs.)

	Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I	Revenue from Operations	16	985,833,358	127,163,082
II	Other Income	17	12,488,447	393,411
III	Total Income(I+II)		998,321,805	127,556,493
IV	Expenses:			
	Purchases	18	603,602,894	85,154,481
	Changes in Inventories	19	(569,333,178)	(57,759,385)
	Employee Benefit Expenses	20	15,158,121	12,650,067
	Finance Costs	21	40,032,284	1,071,280
	Depreciation Expense	26	1,831,931	542,471
	Other Expenses	22	762,941,854	84,192,258
	Total Expenses		854,233,906	125,851,172
	Profit before Remuneration and Interest to Partners		144,087,899	1,705,321
	Remuneration to Partners		7,500,000	3,000,000
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		136,587,899	(1,294,679)
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax (V-VI)		136,587,899	(1,294,679)
VIII	Prior Period Items		-	77,025
IX	Profit before Tax (VII-VIII)		136,587,899	(1,371,707)
X	Tax Expense			
	i. Current Year		51,535,000	1,150,000
	ii. Previous Year		(136,204)	847,595
	iii. Deferred Tax		(31,851)	(161,808)
XI	Profit/(Loss) after Tax (IX-X) transferred to Partners' Current Accounts:		85,220,954	(3,207,494)
	Sangeeta Saini		46,600,195	(1,603,747)
	Vikas Saini		43,495,522	(1,603,747)
	Bhavesh Saini		(4,874,764)	-
	Significant Accounting Policies	1		
	Notes on Accounts	2 to 26		

The accompanying notes form an integral part of the Financial Statements.

As per our separate report of even date

For Vikas M Agarwal & Associates
Chartered Accountants
FRN: 02498792

Vikas Agarwal
Partner
M.No. : 438394
Place: Jaipur
Dated: 30/09/2024

For VRB Developers LLP

(VIKAS SAINI)
PARTNER
DPLN NO. 07566290

(BHAVESH SAINI)
PARTNER
DPLN NO. 10269898

VRB DEVELOPERS LLP

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Email:- vrbdevelopersllp2@gmail.com

LLPIN: AAV-9251

Notes to Balance Sheet as on 31st March, 2024

2 PARTNERS' FIXED CAPITAL ACCOUNTS

Particulars	As on 31st March, 2024	As on 31st March, 2023
Sangeeta Saini		
Opening Balance	50,000	50,000
Add: Additions during the period	-	-
Less: Withdrawal during the year	(50,000)	-
Closing Balance	-	50,000
Vikas Saini		
Opening Balance	50,000	50,000
Add: Additions during the period	-	-
Closing Balance	50,000	50,000
Bhavesh Saini		
Opening Balance	-	-
Add: Additions during the period	50,000	-
Closing Balance	50,000	-
Total	100,000	100,000

3 PARTNERS' CURRENT ACCOUNTS

Sangeeta Saini		
Opening Balance	5,459,800	7,063,547
Net Profit during the period	46,600,195	(1,603,747)
Addition during the period	9,697	-
Total	52,069,693	5,459,800
Less:		
Drawings	4,317,986	-
Transferred to Unsecured Loan Account	47,751,707	-
Closing Balance	(0)	5,459,800
Vikas Saini		
Opening Balance	5,459,800	7,063,547
Net Profit during the period	43,495,522	(1,603,747)
Addition during the period	732,410,450	-
Total	781,365,772	5,459,800
Less:		
Drawings	737,870,249	-
Closing Balance	43,495,523	5,459,800
Bhavesh Saini		
Opening Balance	-	-
Net Profit during the period	(4,874,764)	-
Addition during the period	-	-
Total	(4,874,764)	-
Less:		
Drawings	-	-
Closing Balance	(4,874,764)	-

3.1 During the year, Mr Bhavesh was admitted as a partner in the VRB Developers LLP with effect from 19/03/2024. As per the LLP agreement, the new partner has contributed capital of ₹50000, and their profit-sharing ratio has been agreed as 50%.

3.2 During the year, Ms Sangeeta was retired as a partner in the VRB Developers LLP with effect from 19/03/2024. Upon retirement, the retiring partner's capital balance amounting to ₹50000 was settled in accordance with the LLP agreement, and the profit-sharing ratio has been revised accordingly.



V. Saini

- S. H.

Change in Profit Sharing Ratio

Name of Partner	Old Ratio till the date 19/03/2024	New Ratio from 20/03/2024
Vikas Saini	50%	50%
Sangeeta Saini	50%	-
Bhavesh Saini	-	50%

4 LONG TERM BORROWING

Particulars	As on 31st March, 2024	As on 31st March, 2023
Secured Loans	142,040,205	
Less: Current Maturities of Long term Borrowing	41,277,844	
Secured Loans - Long term portion	100,762,361	
Unsecured Loans	481,606,884	110,780,709
TOTAL	582,369,245	110,780,709

Details of Secured Loan:

- 4.1 Car Loan from ICICI Bank is secured by Hypothecation of the car i.e. Tata Tingo which is repayable in 36 monthly installments of Rs. 31,968/- commencing from 10/08/2023 and last installment is payable on 10/07/2026. Charge has been registered on 11/07/2023. Rate of Interest being 9.45%

Details of Secured Loan:

- 4.2 Working Capital Loan is secured by Pledge of Stock, The charge has been created on 12/04/2023 and 11/09/2023 and rate of Interest on 16.90% p.a.

- 4.3 The LLP has not been declared as wilful defaulter by any bank or financial Institution or other lender.

- 4.4 There is no such borrowings from banks and financials institutions taken by the company for specific purpose but not used for the same purpose.

- 4.5 There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

5 LONG TERM PROVISIONS

Particulars	As on 31st March, 2024	As on 31st March, 2023
Provision for Gratuity	554,260	518,135
TOTAL	554,260	518,135

6 TRADE PAYABLES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Total outstanding dues of micro and small enterprise		-
Total outstanding dues of creditors other than micro and small enterprise	141,702,065	49,189,972
TOTAL	141,702,065	49,189,972

- 6.1 The Company has not received any intimation from any of its suppliers about their having filed a memorandum in pursuance of Micro, Small and Medium Enterprise Development Act, 2006. Hence, the disclosure requirement u/s 22 of MSMED Act, 2006 is not applicable to the Company.

7 OTHER CURRENT LIABILITIES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Statutory Dues		
TDS Payable	5,710,749	891,470
E.S.I. Payable	12,016	14,595
P.F. Payable	131,443	86,953
GST Payable	605,080	155,370
BOWW Payable	691,940	-
Total	7,151,228	1,148,388
Other Liabilities and Payables		
Creditors for Expenses	253,510,251	45,603,039
Salary Payable	1,607,887	1,093,647
Security Deposits	13,251,306	3,195,354
Advance from Customers	25,493,127	10,841,226
ICICI Bank	22,690,984	6,975,395
Total	316,553,555	67,708,660
TOTAL	323,704,783	68,857,048



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8 Short term Borrowings

Particulars	As on 31st March, 2024	As on 31st March, 2023
Current Maturities of Long term Borrowings	41,277,844	-
TOTAL	41,277,844	-

9 Short term Provisions

Particulars	As on 31st March, 2024	As on 31st March, 2023
Provisions for Expenses	55,000,000	182,481
Provision for Bonus	425,601	139,415
Provision for Taxation	51,535,000	1,150,000
Provision For Gratuity	1,017	480
TOTAL	106,961,618	1,472,376

10 INVENTORIES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Finished Goods	723,109,013	153,775,835
TOTAL	723,109,013	153,775,835

11 TRADE RECEIVABLES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Unsecured and Considered Good	56,484,365	5,357,900
TOTAL	56,484,365	5,357,900

12 CASH AND BANK BALANCE

Particulars	As on 31st March, 2024	As on 31st March, 2023
Balance with Bank	31,797,409	254,911
Fixed Deposit	2,116,992	25,668
Cash in hand	1,514,512	5,637
TOTAL	35,428,913	286,216

13 SHORT TERM LOANS & ADVANCES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Other Advances	157,916	150,000
Advance for Expenses	11,949,677	4,344,396
Advance to Suppliers	362,131,134	74,674,312
TOTAL	374,238,727	79,168,708

14 Deferred Tax Assets

Particulars	As on 31st March, 2024	As on 31st March, 2023
Deferred Tax Assets	193,658	161,808
TOTAL	193,658	161,808

14.1 The Deferred Tax Liability represents Deferred Tax according to AS-22

14.2 In accordance with AS-22 "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has created deferred tax asset of Rs. (32205.90)



V. Sai

Sh.

15 OTHER CURRENT ASSETS

Particulars	As on 31st March, 2024	As on 31st March, 2023
Advance Tax	21,535,000	1,000,000
Security Deposits	19,230,000	
TDS/TCS Receivable	38,672	5,614
TOTAL	40,803,672	1,005,614

16 REVENUE FROM OPERATIONS

Particulars	As on 31st March, 2024	As on 31st March, 2023
Sales	985,833,358	127,163,082
Other Operating Revenue	-	-
TOTAL	985,833,358	127,163,082

17 OTHER INCOME

Particulars	As on 31st March, 2024	As on 31st March, 2023
Discount Received	319,873	2,851
Round Off	(8,107)	12,834
PMRPY Scheme	173,128	264,786
Processing Fee	350,224	-
Other Income	10,821,762	-
Interest Income	53,740	668
Commission Received	753,235	112,272
EWS & LIG Processing Fees	24,592	-
TOTAL	12,488,447	393,411

17.1 Transaction surrendered or disclosed as income during the year

There is no such transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

18 PURCHASES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Land Purchases	603,602,894	85,154,481
TOTAL	603,602,894	85,154,481

19 CHANGES IN INVENTORIES

Particulars	As on 31st March, 2024	As on 31st March, 2023
Finished Goods		
Opening Stock	153,775,835	96,016,450
Less: Closing Stock	723,109,013	153,775,835
TOTAL	(569,333,178)	(57,759,385)

20 EMPLOYEE BENEFITS EXPENSE

Particulars	As on 31st March, 2024	As on 31st March, 2023
Salary to Staff	12,572,327	10,546,251
Administration Charges (PF & ESI)	69,073	49,597
Employer Contribution to EPF	828,453	597,292
Employer Contribution to ESI	132,226	125,331
Training and development expenses	220,640	236,000
Staff Welfare Expenses	157,993	-
Uniform Expenses	76,990	-
Gratuity	36,662	413,615
Bonus	976,886	681,981
Full & Final Settlement	86,871	-
TOTAL	15,158,121	12,650,067



V. Sai

Sh

21 FINANCE COSTS

Particulars	As on 31st March, 2024	As on 31st March, 2023
Interest on Loan	37,762,310	1,071,280
Loan Processing fees	2,269,944	-
TOTAL	40,032,254	1,071,280

22 OTHER EXPENSES

Particulars	For the Year Ended 2023-2024	For the Year Ended 2022-2023
Direct Expenses:		
Architecture Consultancy	1,248,477	-
Advertising Expenses(Direct)	1,218,811	-
Brokerage on Land Purchase	39,670,359	-
Construction Expenses	113,385,962	40,561,197
Conversion Charges	48,950,186	501,000
Rera Charges	3,453,851	15,000
Stamp Duty Charges & other Documentation & Registration Charges	798,592	12,547,835
Development Expenses	144,341,208	1,316,869
Fuel Exp	14,000	-
JDA Expenses	19,459,441	5,910,282
Electrification & Electricity Expenses	14,918,961	2,756,157
Site Expenses	143,440	-
Survey Map and Site Plan Charges	433,625	30,149
Labour Charges	10,459,760	64,237
Plantation & Park Development	4,206,018	260,348
Other Development Expenses	127,939,188	-
Road Development Expenses	32,648,705	-
Sewerage, Pipeline, Water and Utility Expenses	31,153,852	-
Land Surrendered to JDA	7,950,947	-
Other Expenses	2,567,663	1,363,462
SUB TOTAL (A)	604,963,045	65,326,535
Administrative Expenses:		
AMC Charges	-	89,849
Conveyance Expenses	428,412	392,138
Donation	1,100,000	-
Electricity Expenses	583,154	-
Freight and Transportation Exp	11,511	-
Bank Charges	123,226	22,042
JDA Expenses	2,252,708	340,791
Maintenance Expenses	5,510,712	-
Office Expenses	6,064,649	872,530
Land Search Expenses	40,000	64,606
Labour & Wages	470,371	-
Late Fees for GST	200	-
Late Fees for TDS	110,000	-
Legal & Professional Services	1,707,571	1,022,739
Medical Expenses	1,350	-
Rent Expenses	1,219,258	617,090
Travelling Expenses	215,191	36,399
Security Services	134,696	-
Site Exps	62,058	-
Printing, Stationery & Postage	447,850	138,271
Internet and Telephone Exp.	551,740	364,517
Interest on Delay Payment of TDS	964,672	152,090
Interest on Delay Payment of GST	232	438
Interest on Income Tax	140,908	-
Audit Fees	-	25,000
Training Expenses	-	128,620
Repair & Maintenance Exp	21,603	85,554
Housekeeping & Pantry Expenses	226,998	32,050
Registration Expenses	125,000	-
RCM on Expenses	103,364	42,983
RERA fee (indirect)	10,008	-
Incentive Exp	4,547,019	-
Other Expenses (Admin and General)	(808)	-
Recruitment Exp	-	11,800
SUB TOTAL (B)	27,173,653	4,439,507



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Selling Expenses:		
Advertising Expenses	1,260,931	2,835
Sales Promotion Expenses	4,999,870	219,799
Brokerage Expenses	103,373,385	12,270,841
Service Charges	14,561,827	1,801,800
Sundry Balances Written Off	3,026,214	
Stamp Paper Charges	3,582,929	130,940
SUB TOTAL (C)	130,805,156	14,426,216
TOTAL (A+B+C)	762,941,854	84,192,258

23 Related Party Disclosures

As per Accounting Standard 18- "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in Accounting Standard are as under -

23.1 List of related parties with whom transactions have taken place and relationships -

Name of Related Party	Relationship
Vikas Saini	Partner
Bhavesh Saini	Partner
Sangeeta Saini	Partner till 09/03/2024. Mother of Partner
VRB Dream Homes Private Limited	Partner's are director in the company
Kansal Prime Estate Private Limited	Partner's father Concern
Kansal Real Infra LLP	Partner's father Concern
VRB Builders and Developers Private Limited	Partner's Concern
GRS Construction Services	Partner's Concern
Shree Gopal Construction services	Partner's Concern

23.2 Details of transactions relating to persons referred to in item 23.1 above -

Related party	Nature of transactions	F.Y. 2023-24	F.Y. 2022-23
		Amount	Amount
Vikas Saini	Remuneration	4,800,000	1,800,000
Sangeeta Saini	Remuneration	3,000,000	1,200,000
Vikas Saini	Interest on Loan	18,873,523	1,071,280
VRB Dream Homes Private Limited	Purchase	4,905,000	-
GRS Construction	Construction Expenses	810,765	16,670
Shree Gopal Construction services	Construction Expenses	819,287	6,580,418
Subhash Chand Saini	Incentive Expenses	76,401	7,900
Subhash Chand Saini	Brokerage Expenses	373,725	214,939

23.3 Details of advances given to related parties during the year

Name of Related Party	Vikas Saini Loan Account	Vikas Saini (Current Account)	Sangeeta Saini (Current Account)	Bhavesh Saini (Current Account)
Opening Balance	111,791,463.00	4,308,287	8,459,801	-
Loan Given	252,160,808.77	736,718,732	4,317,986	-
Interest Credited	18,873,523.00	-	-	-
Loan Repaid	357,452,000.00	232,410,450	9,697	-
Profit During the Year	-	43,495,522	46,600,195	(4,874,764)
Transfer to Loan Account	-	-	47,751,707	-
Closing Balance	430,955,177.23	43,495,522	-	(4,874,764)

24 Contingent Liability and other Commitments

In accordance with the requirement of Schedule III, the company does not have any contingent liabilities and other commitments.

25 General Notes

- 25.1 Balances in personal accounts, Debtors, Creditors, other Receivables and payables are subject to confirmation.
- 25.2 The previous year figures have been regrouped/reclassified, wherever necessary, to conform to the current year presentation.
- 25.3 The LLP has not traded or invested in Crypto Currency and Virtual Currency during the Financial.
- 25.4 There are no pending registration or modification or satisfaction of charge at the end of reporting periods, which are required to filed with Registrar of Companies.

For Vikas M Agarwal & Associates
Chartered Accountants
FRN: 024987C

Vikas Agarwal
Partner
M.No. : 438394
Place: Jaipur
Dated: 30/09/2024

FOR VRB Developers LLP



(VIKAS SAINI)
PARTNER
DPIN NO. 07566290



(BHAVESH SAINI)
PARTNER
DPIN NO. 10269898

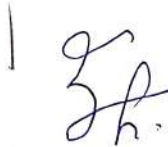
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MANSAROVER JAIPUR-302020
Rajasthan
LLPIN: AAV-9251

Note No- 26
Property, Plant & Equipment

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER THE INCOME TAX ACT, 1961

S. No.	Name of the Assets	Opening WDV 01.04.23	Additions		Sales During the Year	Total	Rate of Dep.	Depreciation	W.D.V. as on 31.03.2024
			Upto 03.10.23	After 03.10.23					
1	Office Equipment	536,243.07	643,873.00	-	-	1,180,116.07	15%	177,017.41	1,003,098.34
2	Computer Equipment	848,129.10	264,545.00	1,279,180.00	-	2,391,854.10	40%	700,905.64	1,690,948.46
3	Furniture & Fixture	622,543.70	435,351.00	14,800.00	-	1,072,694.70	10%	106,529.47	966,165.23
4	Software	74,842.25	-	-	-	74,842.25	25%	18,710.56	56,131.69
5	EV Vehicle	-	1,999,188.20	145,460.00	-	2,144,648.20	40%	828,767.28	1,315,880.92
	TOTAL	2,081,758.12	3,342,957.20	1,439,440.00	-	6,864,155.32		1,831,930.36	5,032,224.64



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Financial Year 2023-24

Overview

The Entity was incorporated on 16-02-2021 under Limited Liability Partnership Act, 2008 as VRB Developers LLP. The Entity is engaged in developing and sub-dividing real estate into lots. The Financial Statements are prepared for the period beginning from 1st April 2023 to the period ending 31st March 2024.

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

Basis of Accounting

The Financial statements have been prepared on an accrual basis of accounting. The Financial Statements are presented in INR. All the Assets and Liabilities have been classified as current or non current as per the firm's normal operating cycle and other criteria as set out in AS-1.

Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of 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.

(b) Valuation of Inventories:

- i. Land and Plots are valued at lower of cost or Net Realizable value. (Cost includes cost of land, construction materials, labour cost, overheads & borrowing cost attributable to project).
- ii. Land and Plots which are kepts for EWS/LIG scheme are valued at lower of cost or Net realizable value.
- iii. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale.
- iv. Inventory Valuation is based on Weighted Average Cost method.

(c) Extraordinary, Exceptional and Prior Period Items



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Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Concern are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Concern, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Concern, is such that its disclosure improves an understanding of the performance of the Concern. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

(d) Revenue Recognition

A. Revenue from operations:

- i) Revenue is recognized by the entity upon issuing of Allotment Letter by the Company. Transfer of control i.e. significant risks and rewards of promised real estate to the customer in an amount that reflects the consideration the entity expects to receive in exchange for that real estate, regardless of when the payment is received.

Thus, revenue is recorded when the Allotment Letter is issued by the Company in the name of customer for the plots/ units sold as this is the event of transfer of actual significant risks and rewards of ownership to the customer.

Revenue is measured at the Transaction price, excluding the amounts collected on behalf of the third parties.

- ii) The Concern follows mercantile system of accounting and recognizes income on accrual basis.
- iii) Sale of goods is recognized, net of returns and trade discount on transfer of significant risks and rewards of ownership to the buyer.

B. Other Income:

- i) Other items of income like investment income are accounted as and when the right to receive arises.

(e) Property, Plant & Equipment

Property, Plant & Equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation, if any. The cost of property, plant & equipment comprises its purchase value and any directly attributable cost of bringing the asset to its working condition for its intended use.



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Property, Plant and Equipment except Land is depreciated on Written Down Value Method on the basis of rates prescribed under Income Tax Act, 1961.

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/ depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

Subsequent expenditures related to an item of Tangible Assets are added to its book value if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. In respect of additions or extensions forming an integral part of existing assets depreciation is provided as aforesaid over the useful life of respective assets.

(f) Investments

- i) **Current Investments**—Current Investments are carried at Cost or FMV whichever is less, determined by category of investment.
- ii) **Long-term Investment**— Long-term investments are stated at cost less provision for diminution other than temporary, if any, in value of such investments.

(g) Employee benefits

(a) Short - term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related services.

(b) Post-employment Benefits:

- i. **Defined Benefit Plan:** The present value of obligation is determined based on actuarial valuation.
- ii. **Defined contribution plan:** The Concern's state governed provident fund scheme is defined contribution plan. The contribution paid/payable under the scheme is recognized as an expense during the year in which the employees render the related service. Long term benefits are accounted for on payment basis.

(h) Borrowing Cost

Borrowing costs directly attributable to the acquisition or construction of qualifying Property Plant & Equipment & Intangible assets as defined in



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Accounting Standard – 16 “Borrowing Costs” issued by Institute of Chartered Accountants of India are capitalized as the cost of the assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing cost is charged to revenue.

Capitalisation of interest on borrowings related to construction or development project is ceased when substantially all the activities that are necessary to make the assets ready for their intended use are complete or when delays occur outside of the normal course of business.

(i) Related Party Transaction :

All the transactions with the related party as per Concern Act, 2013 have been disclosed through notes to financial statements.

(j) Accounting for Taxes on Income

- A. Current tax is determined as the amount of tax payable to the Taxation Authorities in respect of taxable income for the year.
- B. Deferred tax is recognized, subject to consideration of prudence, in respect of deferred tax assets, on timing differences being difference between taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years.
- C. In respect of unabsorbed depreciation / carry forward of losses under the tax laws, deferred tax assets are recognized only to the extent that there is virtual certainty that future taxable income will be available against which such deferred tax assets can be realized.

(k) Impairment of assets:

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of future cash flows.

(l) Provisions, Contingent Liabilities and Contingent Assets:

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with the AS 29. Provisions represent liabilities for which the amount or timing is uncertain. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.



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A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Concern or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Concern does not recognize a contingent liability and are disclosed by way of note.

Contingent assets are neither provided nor disclosed in the financial statements. Provisions, contingent liabilities and contingent asset are reviewed at each balance sheet date.

For Vikas M Agarwal & Associates
Chartered Accountants
FRN: 024987C

Vikas Agarwal


Vikas Agarwal
Partner

M.No.- 438394

Place : Jaipur

Date: 30/09/2024

For and on behalf of VRB Developers LLP

V Saini

(Vikas Saini)
Partner

DPIN : 07566290

Bhaves Saini

(Bhaves Saini)
Partner

DPIN : 10269898