



O. P. Bhandari & Co.

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Partners of NILA Projects LLP

Opinion

We have audited the accompanying Statement of Accounts of NILA Projects LLP ("the LLP"), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss and notes to the Statement of Accounts, including a summary of the significant accounting policies (collectively referred to as "the Statement of Accounts").

In our opinion, the accompanying Statement of Accounts give a true and fair view of the financial position of the LLP as at 31 March 2022, and of its financial performance and its cash flows 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 Statement of Accounts 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 for the Statement of Accounts

The LLP's Management (designated partners) is responsible for the preparation of the Statement of Accounts in accordance with the Rule 24 of the Limited Liability Partnership Rules, 2009 ("the Rules"), and for such internal control as management determines is necessary to enable the preparation of the Statement of Accounts that are free from material misstatement, whether due to fraud or error.

In preparing the Statement of Accounts, LLP's Management is responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Statement of Accounts

Our objectives are to obtain reasonable assurance about whether the Statement of Accounts 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 Statement of Accounts.

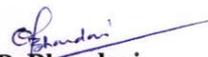
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement of Accounts, 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 Statement of Accounts 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 events or conditions may cause the LLP to cease to continue as a going concern.

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.

Place :Ahmedabad
Date : 10.05.2022

For, O. P. Bhandari & Co.
Chartered Accountants
Firm Registration Number: 112633W


O. P. Bhandari
Partner

Membership Number: 34409
UDIN : 22034409AIZMUC2059



NILA PROJECTS LLP
BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note	31st March, 2022	31st March, 2021
CONTRIBUTION AND LIABILITIES			
Partners' Funds			
Partners Capital	1	1,000,000	253,531,164
-Fixed Capital	1	130,765,902	-
-Fluctuating Capital	2	-	(1,730,050)
Reserves and Surplus		131,765,902	251,801,114
Non-Current Liabilities			
Long-term Borrowings	3	-	26,962
Current Liabilities			
Other Current Liabilities	4	38,870	16,500
		131,804,772	251,844,576
TOTAL			
ASSETS			
Non-Current Assets			
Investments	5	-	-
Long-term Loans and Advances	6	131,776,549	251,803,335
		131,776,549	251,803,335
Current Assets			
Cash and Bank Balances	7	28,223	41,241
		28,223	41,241
		131,804,772	251,844,576
TOTAL			

For, O.P.Bhandari & Co.
Chartered Accountants
Firm Registration Number : 112633W

O.P. Bhandari
O.P.Bhandari
Partner

Membership No. : 034409
UDIN: 22034409AIZMUC2059
Place : Ahmedabad
Date : 10th May, 2022



For Nila Projects LLP

Deep S Vadodaria

Nominee: Deep .S Vadodaria
DPIN NO: 01284293

Vijay Parikh
DPIN No. 00092194



NILA PROJECTS LLP

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

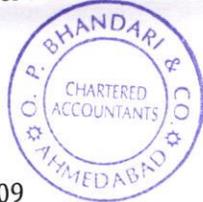
Particulars	Note	31st March, 2022	31st March, 2021
INCOME		-	-
Revenue from Operation	8	3,260	-
Other Income			
Total Revenue		3,260	-
EXPENDITURE		-	-
Employee Benefits Expense	9	6,257	4,145
Finance Costs	10	22,370	19,400
Other Expenses	11		
Total Expenditure		28,627	23,545
Profit Before Tax		(25,367)	(23,545)
Tax Expenses		-	-
Current Tax		-	-
Total Tax Expenses		(25,367)	(23,545)
Profit After Tax			

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

For, O.P.Bhandari & Co.
Chartered Accountants
Firm Registration Number : 112633W


O.P.Bhandari
Partner

Membership No. : 034409
UDIN: 22034409AIZMUC2059
Place : Ahmedabad
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For Nila Projects LLP



Nominee: Deep .S Vadodaria
DPIN NO: 01284293



Vijay Parikh
DPIN No. 00092194



NILA PROJECTS LLP

Notes to Financial Statements for the year ended 31st March, 2022

1. Partners Capital

Particulars	31st March, 2022	31st March, 2021
Partners Fixed Capital		
-Nila Spaces Limited	999,700	253,427,642
-Vijay Parikh	300	103,522
	1,000,000	
Partners Fluctuating Capital		
-Nila Spaces Limited	130,657,019	
-Vijay Parikh	108,883	
	130,765,902	
	131,765,902	253,531,164
Total		

2. Profit & Loss

Particulars	31st March, 2022	31st March, 2021
Balance as at the beginning of the year	(1,730,050)	(1,706,505)
Add: Profit transferred from statement of Profit & Loss	(25,367)	(23,545)
Less: Profit distribution to Nila Spaces Limited	(1,754,890)	-
Less: Profit distribution to Vijay Parikh	(527)	-
Net surplus in the statement of profit and loss	-	(1,730,050)
Total		

3. Long-term Borrowings

Particulars	31st March, 2022	31st March, 2021
Unsecured Borrowings	-	26,962
Total	-	26,962

4. Other Current Liabilities

Particulars	31st March, 2022	31st March, 2021
Trade payables	22,370	-
Statutory obligations	-	-
Provision for Expenses	16,500	16,500
Provision for income tax	-	-
Total	38,870	16,500

5. Investments

Particulars	31st March, 2022	31st March, 2021
Investment in Associate Concern	-	-
Capital Contribution in Nilsan Realty	-	-

6. Loans and Advances

Particulars	31st March, 2022	31st March, 2021
Unsecured, Considered Good	-	133,766,711
Advances recoverable in cash or kind - unsecured	-	-
Statutory Dues with the Govt. Authorities	-	50,230
Tds Receivable	-	-
Other Loans and Advances	131,776,549	117,986,394
Other Advances	-	-
Total Loans and Advances	131,776,549	251,803,335

7. Cash and Bank Balances

Particulars	31st March, 2022	31st March, 2021
Cash in Hand	24,250	24,250
Cash in Hand	-	-
Balance with Banks:	3,973	16,991
In Current Accounts	28,223	41,241
Total Cash and Bank Balances		



NILA PROJECTS LLP

NOTES TO STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

8. Other Income

Particulars	31st March, 2022	31st March, 2021
Interest Income-Unsecured Loan	-	-
Profit Share from Partnership Firm	-	-
Interest from Income Tax Refund	3,260	-
Total	3,260	-

9. Employee Benefit Expense

Particulars	31st March, 2022	31st March, 2021
Remuneration to Partners	-	-
Salary	-	-
Total	-	-

10. Finance Cost

Particulars	31st March, 2022	31st March, 2021
- Bank charges	2,213	2,183
- Interest Expense and WIP	4,044	1,962
Total	6,257	4,145

11. Other Expenses

Particulars	31st March, 2022	31st March, 2021
Legal & Professional Fee	22,370	19,400
Total	22,370	19,400

For, O.P.Bhandari & Co.
Chartered Accountants
Firm Registration Number : 112633W


O.P.Bhandari

Partner
Membership No. : 034409
UDIN: 22034409AIZMUC2059
Place : Ahmedabad
Date : 10th May, 2022



For Nila Projects LLP


Nominee: Deep S Vadodaria
DPIN NO: 01284293



Vijay Parikh

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