



Jay Gupta & Associates

CHARTERED ACCOUNTANTS

Independent Auditors Report on Financial Statements of Gretex RS Properties LLP

To,
The Partners of
Gretex RS Properties LLP

We have audited the financial statements of **Gretex RS Properties LLP** ("the LLP"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give relevant information in the manner so required and give a true and fair value and are prepared, in all material aspects, in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2025, and
- (b) the Statement of Profit and Loss for the profit of the LLP for the year ended on that date.

Management Responsibility for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the LLP's preparation of the



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financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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 ability of the LLP to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

For Jay Gupta & Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
FRN: 329001E

Badri Prasad Singhanian
Partner
Mem. No. 058970
UDIN: 25059535BMHCAX5914



Date: May 20, 2025
Place: Kolkata

GRETEX RS PROPERTIES LLP**LLPIN: ACI-6033****90 PHEARS LANE FLAT NO. 506, 5TH FLOOR****KOLKATA 700012, WEST BENGAL, INDIA****Balance Sheet as at 31.03.2025**

<u>Particulars</u>	<u>Note</u>	<u>As at</u> <u>31.03.2025</u> <u>Amount in Rs.</u>
<u>I. EQUITY AND LIABILITIES</u>		
<u>(a) PARTNERS' FUND</u>		
(i) Partners Capital Account	3	8,30,00,000
(ii) Partners Current Account	4	(1,63,956)
<u>(b) Reserves and Surplus</u>	5	-
		8,28,36,044
<u>CURRENT LIABILITIES</u>		
<u>(a) Trade Payables</u>	6	
a) Total outstanding dues of micro enterprises and small enterprises		-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		
<u>(b) Other Current Liabilities</u>	7	-
<u>(c) Short Term Provisions</u>	8	23,470
		23,470
Total		8,28,59,514
<u>II. ASSETS</u>		
<u>(I) NON-CURRENT ASSETS</u>		
Investments	9	8,27,10,000
		8,27,10,000
<u>CURRENT ASSETS</u>		
<u>(a) Inventories</u>	10	-
<u>(b) Loans & Advances Asset</u>	11	1,04,000
<u>(c) Trade Receivable</u>	12	-
<u>(d) Cash and Cash Equivalents</u>	13	45,514
<u>(e) Other Current Assets</u>	14	-
		1,49,514
Total		8,28,59,514

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In terms of our report of even date

For Jay Agarwal & Associates

Chartered Accountants

FRN: 329001E

(Jay Shanker Gupta)

Partner

Membership No. 059535

UDIN:25059535BMHCAX5914

Date: May 20, 2025

Place: Kolkata



For and on behalf of the Gretex RS Properties LLP

Sumeet Harlalka

Designated Partner

DPIN: 00474175

Rajkumari Harlalka

Designated Partner

DPIN: 03519046

GRETEX RS PROPERTIES LLP

LLPIN: ACI-6033

90 PHEARS LANE FLAT NO. 506, 5TH FLOOR

KOLKATA 700012, WEST BENGAL, INDIA

Statement of Profit and Loss for the period from 26-07-2024 to 31-03-2025

	<u>Particulars</u>	<u>Note</u>	<u>Year Ended</u> <u>31.03.2025</u> <u>Amount in Rs.</u>
I	<u>REVENUE</u>		
	Revenue From Operations	15	-
	Other Income		-
			-
II	<u>EXPENSES</u>		
	Purchase	16	-
	Change In Inventories	17	-
	Employees Benefits	18	-
	Depreciation	19	-
	Other Expenses	20	1,63,956
			1,63,956
III	Profit/Loss (I-II)		(1,63,956)
IV	Tax Expense		
	Current Tax		-
	Earlier Year Tax		-
V	Net Profit/(Loss) for the period (III-IV)		(1,63,956)
VI	Loss Transferred to Partner's Current Account		
	Rajkumari Harlalka	0.60%	(984)
	Sumeet Harlalka	24.10%	(39,513)
	Gretex Industries Limited	75.30%	(1,23,459)
			(1,63,956)

General Information

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Significant Accounting Policies

2

Notes to Financial Statements

3 - 20

For and on behalf of the Gretex RS Properties LLP

In terms of our report of even date

For Jay Agarwal & Associates

Chartered Accountants

FRN: 329001E

(Jay Shanker Gupta)

Partner

Membership No. 059535

UDIN:25059535BMHCAX5914

Date: May 20, 2025

Place: Kolkata



Sumeet Harlalka

Designated Partner

DPIN: 00474175

Rajkumari Harlalka

Designated Partner

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NOTE- 3

PARTNER'S CAPITAL ACCOUNT

(Amount in Rs.)

Name of Partners	Profit Sharing Ratio	Opening Balance as on 25th July, 2024	Additions during 25.07.2024 to 31.03.2025	Transferred during 25.07.2024 to 31.03.2025	Closing Balance as on 31st March 2025
Sumeet Harlalka	24.10%	-	2,02,01,000.00	2,01,000.00	2,00,00,000.00
Rajkumari Harlalka	0.60%	-	5,00,000.00	-	5,00,000.00
Gretex Industries Limited	75.30%	-	6,31,50,000.00	6,50,000.00	6,25,00,000.00
TOTAL	100%	-	8,38,51,000.00	8,51,000.00	8,30,00,000.00

NOTE- 4

PARTNER'S CURRENT ACCOUNT

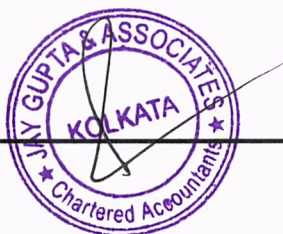
(Amount in Rs.)

Name of Partners	Profit Sharing Ratio	Opening Balance as on 01 April, 2024	Additions during 25.07.2024 to 31.03.2025	Remuneration rec. during 25.07.2024 to 31.03.2025	Drawings during 25.07.2024 to 31.03.2025	Interest Received	Share of Profit/ (Loss)	Closing Balance as on 31st March 2025
Sumeet Harlalka	24.10%	-	-	-	-	-	(983.74)	(983.74)
Rajkumari Harlalka	0.60%	-	-	-	-	-	(39,513.49)	(39,513.49)
Gretex Industries Limited	75.30%	-	-	-	-	-	(1,23,459.17)	(1,23,459.17)
TOTAL	100%	-	-	-	-	-	(1,63,956.40)	(1,63,956.40)



GRETEX RS PROPERTIES LLP**LLPIN: ACI-6033****90 PHEARS LANE FLAT NO. 506, 5TH FLOOR****KOLKATA 700012, WEST BENGAL, INDIA****Notes to Financial Statements for the year ended 31st March, 2025**

	<u>Particulars</u>	<u>As at</u> <u>31.03.2025</u> <u>Amount in Rs.</u>
5	<u>Reserves & Surplus</u>	
(a)	<u>Profit and Loss A/c</u>	
	Opening Balance	-
	Profit/(Loss) During the Period	(1,63,956)
	Transferred to Partners Current A/c	1,63,956
	Closing Balance	-
6	<u>Trade Payables</u>	
	Sundry Creditors	-
		-
7	<u>Other Current Liabilities</u>	
	Tds Payable	-
	Salary Payable	-
		-
8	<u>Short Term Provisions</u>	
	Provision for Taxation	-
	Provision for Property Tax	23,470
		23,470
9	<u>Investments</u>	
	Investment in Property	8,27,10,000
		8,27,10,000
10	<u>Inventories</u>	
	Inventories	-
		-
11	<u>Loans & Advances Asset</u>	
	Gretex Industries Limited	1,04,000
		1,04,000
12	<u>Trade Receivables</u>	
	Sundry Debtors	-
		-
13	<u>(d) Cash and Cash Equivalents</u>	
	Balance with a Bank	45,514
	Cash in Hand	-
	(As Certified by the Management)	
		45,514
14	<u>Other Current Assets</u>	
	Advance to Staff	-
	GST Input Tax Credit	-
		-



GRETEX RS PROPERTIES LLP

LLPIN: ACI-6033

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KOLKATA 700012, WEST BENGAL, INDIA

Notes to Financial Statements for the year ended 31st March, 2025

	<u>Particulars</u>	<u>Year Ended</u> <u>31.03.2025</u> <u>Amount in Rs.</u>
15	<u>Revenue From Operation</u>	
	Sales	-
		-
16	<u>Purchase</u>	
	Purchases	-
		-
17	<u>Change in Inventories</u>	
	<u>Stock-in-trade:</u>	
	Opening Stock	-
	Less: Closing Stock	-
		-
18	<u>Employees Benefits</u>	
	Salary Paid	-
	Partners Remuneration	-
		-
19	<u>Depreciation</u>	-
20	<u>Other Expenses</u>	
	General Expense	58,693
	Professional Fees	81,793
	Property Tax	23,470
		1,63,956



GRETEX RS PROPERTIES LLP

Notes to Financial Statements for the year ended 31st March, 2025

15 Other Notes

(a) Related Party Disclosure

(Information given in accordance with Accounting Standard-18)

Key Managerial Personnel (KMP)

Name	DPIN	Designation
Sumeet Harlalka	00474175	Designated Partner
Rajkumari Harlalka	03519046	Designated Partner

Transactions with related parties

NIL

Figures have been rounded off to nearest rupees.

- (b) Since this is the first year of operations of the Limited Liability Partnership, the financial statements do not include any comparative figures for the previous year. Accordingly, the figures for the current year are not comparable with any prior period.



GRETEX RS PROPERTIES LLP

LLPIN: ACI-6033

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KOLKATA 700012, WEST BENGAL, INDIA

Notes to Financial Statements for the year ended 31st March, 2025

1 General Information

The LLP is incorporated on 26th July, 2024 under LLP Act'2008

2 Significant Accounting Policies

(i) Basis of preparation of financial statements

The accounts of the LLP are prepared under the historical cost convention using the accrual method of accounting in accordance with the generally accepted accounting principles in India.

(ii) Use of Estimates

The preparation of financial statements requires the management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reporting period. Actual results could differ from these estimates.

(iii) Classification of Current and Non Current Assets

The LLP presents assets and liabilities in the Balance sheet based on current and non-current classification. An asset is treated as current when it is held primarily for the purpose of trading and is expected to be realised or intended to be sold in LLP's normal operating cycle. All other assets other than current are non-current assets. A liability is treated as current when it is held primarily for the purpose of trading and is expected to be settled or in LLP's normal operating cycle. All other liabilities other than current are non-current liabilities.

(iv) Investments

Investments, being long-term in nature, are stated at cost. A provision for diminution, if any, is made to recognise a decline, other than temporary in nature, in the value of investments.

(v) Revenue Recognition

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

(vi) Income Tax Expense

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book and taxable profits is accounted for using the substantially enacted tax rates and laws that have been enacted as at the Balance Sheet date.

(vii) Cash and Cash Equivalents

Cash and Cash Equivalents in Balance Sheet comprise Cash at Bank, Cash in hand and short term and highly liquid investments that are readily convertible into known amount of cash and which are subject to insignificant risk of change in value.

(viii) Preliminary Expenses

Preliminary Expenses has been charged to Statement of Income & Expenditure in the year of conversion.

(ix) Provisions & Contingent liabilities

The Firm creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

