



# VENKATSRINIVAS & CO., CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To  
The Partners' of  
Surapaneni Trading LLP

### Report on the Financial Statements

#### Opinion

We have audited the financial statements of M/s Surapaneni Trading LLP, which comprise the Balance sheet as at 31st March 2022 and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the LLP as at March 31, 2022, and profit for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Rule 24 of the Limited liability Partnership Act, Rules 2009. 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable .



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## **Responsibilities of Management for the Financial Statements**

The designated partners of LLP are responsible for the matters stated in Chapter VII, Rule 24(1) of the LLP Rules, 2009 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total income, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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.

## **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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under chapter VII, Rule 24 of the LLP, Rules 2009. 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 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 financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by LLP's Designated Partner, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the LLP as at March 31, 2022;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;

For Venkat Srinivas & co

Chartered Accountants

(FRN 012206S)

  
(A. Srinivas)  
Partner



M. No: 029619

UDIN: 22029619AULFFR4494

Place: Visakhapatnam

Date: 26/08/2022



**Surapaneni Trading LLP****Balance Sheet as at 31 March 2022**

(All amounts in ₹, unless otherwise stated)

		As at	As at
		31 March 2022	31 March 2021
Contribution and liabilities			
Partners' funds			
Contribution received	1	500,000	500,000
Reserves and surplus	2	7,193,807	7,276,910
Total partners' funds		7,693,807	7,776,910
Current liabilities			
Short-term borrowings	3	3,056	3,056
Trade payables	4	2,017,735	16,216,535
Other current liabilities	5	143,805	115,864
Total current liabilities		2,164,596	16,335,456
Total equity and liabilities		9,858,403	24,112,366
Assets			
Current Assets			
Inventories	6		-
Trade receivables	7	3,555,643	17,258,724
Cash and bank balances	8	17,421	566,377
Short-term loans and advances	9	6,285,341	6,287,266
Total current assets		9,858,403	24,112,367
Total assets		9,858,403	24,112,367

The accompanying notes from an integral part of the financial statements.

In terms of our report of even date attached

For Venkat Srinivas &amp; Co

Chartered Accountants

FRN: 012206

A. Srinivas

Partner

M.No : 029619

Place : Visakhapatnam

Date : 26-08-2022



V. Ajay Kumar

On behalf of

Vijay Nirman Company Pvt Ltd.,

For and on behalf of  
Surapaneni Trading LLP

YV. Ramana

Designated Partner

UDIN : 22 029619 AULFFR 44 94

**Surapaneni Trading LLP**

**Statement of Profit and Loss for the year ended 31 March 2022**

(All amounts in ₹, unless otherwise stated)

	Notes	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>I. Revenue from operations</b>			
- Sale of material	10	5,849,173	24,120,792
<b>II. Total revenue (I)</b>		<b>5,849,173</b>	<b>24,120,792</b>
<b>IV. Expenses</b>			
<b>Expenses</b>	11	5,727,365	23,485,870
- Employee benefits expense	12		
- Finance costs	13	-	
- Other expenses	14	204,911	88,905
<b>Total expenses</b>		<b>5,932,276</b>	<b>23,574,775</b>
<b>V. Profit before tax</b>		<b>(83,103)</b>	<b>546,017</b>
<b>VI. Tax expense:</b>			
Current tax			
<b>Profit for the year</b>		<b>(83,103)</b>	<b>546,017</b>
<b>VII. Earnings per equity share (EPES):</b>			
Basic and diluted EPES		(1.66)	10.92
Nominal value per equity share		10	10
Weighted average number of equity shares considered for EPES		50,000	50,000

The accompanying notes from an integral part of the financial statements.

In terms of our report of even date attached

For Venkat Srinivas & Co  
Chartered Accountants  
FRN: 012206S

A. Srinivas  
Partner

M.No: 029619

Place: Visakhapatnam

Date: 26-08-2022

UDIN : 22029619 AULFFR4494

For and on behalf of  
Surapaneni Trading LLP

V. Ajay Kumar  
On behalf of

Vijay Nirman Company Pvt Ltd.,

Y.V. Ramana

YV. Ramana  
Designated Partner

**Surapaneni Trading LLP**  
**Notes forming part of the financial statements**

**Note 1: Partners funds**

Particulars	%	As at	As at
		31 March 2022	31 March 2021
<b>Contribution received</b>			
Vijay Nirman Company Pvt Ltd	99%	495,000	495,000
Y V Ramana	1%	5,000	5,000
<b>Total</b>	<b>100%</b>	<b>500,000</b>	<b>500,000</b>

**Note 2: Reserves and surplus**

Particulars	As at	As at
	31 March 2022	31 March 2021
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	7,276,910	6,746,045
Add: Profit for the year	(83,103)	530,865
Closing balance	7,193,807	7,276,910
<b>Total</b>	<b>7,193,807</b>	<b>7,276,910</b>

**Note 3: Short-term borrowings**

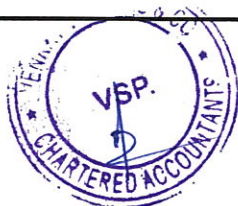
Particulars	As at	As at
	31 March 2022	31 March 2021
(a) Loans and advances from related parties		
Unsecured :		
Vijay Nirman Company Pvt Ltd	3,056	3,056
Others		
(b) From Bank		
<b>Total</b>	<b>3,056</b>	<b>3,056</b>

**Note 4: Trade Payables**

Particulars	As at	As at
	31 March 2022	31 March 2021
Sundry creditors	2,002,735	16,201,535
Salaries payable	15,000	15,000
<b>Total</b>	<b>2,017,735</b>	<b>16,216,535</b>
Outstanding for a period exceeding 6 months:		

**Note 5: Other Current Liabilities**

Particulars	As at	As at
	31 March 2022	31 March 2021
GST Payable	86,465	58,524
Audit fee payable	57,340	57,340
Provision for Tax		-
<b>Total</b>	<b>143,805</b>	<b>115,864</b>



**Surapaneni Trading LLP**

**Notes forming part of the financial statements**

**Note 6: Inventories**

Particulars	As at	As at
	31 March 2022	31 March 2021
Closing Stock		
Steel		-
<b>Total</b>		-

**Note 7: Trade receivables**

Particulars	As at	As at
	31 March 2022	31 March 2021
<b>Sundry Debtors</b>		
Hiranandani Realtors Pvt Ltd	3,555,643	17,258,724
<b>Total</b>	<b>3,555,643</b>	<b>17,258,724</b>
Outstanding for a period exceeding 6 months:		-

**Note 8: Cash and cash equivalents**

Particulars	As at	As at
	31 March 2022	31 March 2021
(a) Cash on hand	7,779	5,000
(b) Balance with bank		
Axis Bank	-	561,377
ICICI	9,642	
<b>Total</b>	<b>17,421</b>	<b>566,377</b>

**Note 9: Loans and Advances**

Particulars	As at	As at
	31 March 2022	31 March 2021
(a) Advances to related party	6,285,341	6,287,266
(b) VAT Receivable		
(c) Duties and Taxes		
<b>Total</b>	<b>6,285,341</b>	<b>6,287,266</b>





Surapaneni Trading LLP  
Notes forming part of the financial statements

Note 10: Revenue from Operations

Particulars	As at	As on
	31 March 2022	31 March 2021
Sale of Materials	5,849,173	24,120,792
<b>Total</b>	<b>5,849,173</b>	<b>24,120,792</b>

Note 11: Materials Consumed

Particulars	As at	As at
	31 March 2022	31 March 2021
Consumption of Materials	5,727,365	23,485,870
<b>Total</b>	<b>5,727,365</b>	<b>23,485,870</b>

Note 12: Employee benefits expense

Particulars	As at	As at
	31 March 2022	31 March 2021
Salaries and wages	-	-
Consultancy charges	-	-
Staff Welfare Expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 13: Finance charges

Particulars	As at	As at
	31 March 2022	31 March 2021
Interest expense	-	15,151
Other borrowing costs	-	-
<b>Total</b>	<b>-</b>	<b>15,151</b>

Note 14: Other expenses

Particulars	As at	As at
	31 March 2022	31 March 2021
Bank Charges	11,991	-
Rates & Taxes	-	-
Transportation Charges	-	-
Round off	6	4
Administrative overheads	185,414	88,901
Professional Consultancy Charges	7,500	-
<b>Total</b>	<b>204,911</b>	<b>88,905</b>

For Venkat Srinivas & Co  
Chartered Accountants  
FRN: 012206S

A. Srinivas  
Partner  
M.No: 029619  
Place: Visakhapatnam  
Date: 26-08-2022



For and on behalf of  
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V. Ajay Kumar  
On behalf of  
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YV. Ramana  
Designated Partner