

INDEPENDENT AUDITOR'S REPORT

To the Partners of Asylum Estates LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Asylum Estates LLP, which comprise the Balance Sheet as at March 31 2022, 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 are prepared, in all material aspects, in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and in accordance with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit of the financial statements 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 Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. 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.

Responsibility of Designated Partners for the Financial Statements

The LLP's Designated Partners are responsible with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance of the LLP, in accordance with the accounting principles generally accepted in India, and for such internal control as designated partners determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

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

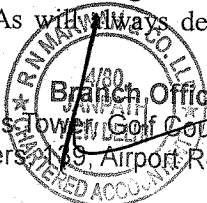
Those designated partners are also responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial 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.

LLP ID No.: AAC-5662

Branch Office :
613, Suncity Business Tower, Golf Course Road, Gurgaon-122002
813, Oxford Towers, Airport Road, Bangalore-560 008



R.N. MARWAH & CO. LLP

CHARTERED ACCOUNTANTS

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 skepticism 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 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.

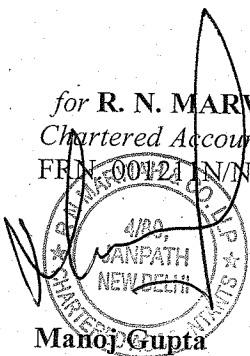
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

for R. N. MARWAH & CO. LLP

Chartered Accountants

FRN: 001211N/N500019



Manoj Gupta

Partner

Membership No.: 096776

Place: New Delhi

Date: 28-05-2022

UDIN: 22096776AJVICP2799

Asylum Estate LLP

LLPIN: AAB-9933

E-4, Defence Colony, New Delhi-110024 New Delhi South Delhi DL 110024 IN

Statement of Assets & Liabilities as at 31st March 2022

Sl. No.	Particulars	Note No.	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)
I.	CONTRIBUTION & LIABILITIES			
	Partner's Funds			
	a) Partner's Capital	1	(3,543,627)	(3,929,539)
	Liabilities			
	a) Unsecured Loans	2	4,074,300	4,074,300
	b) Trade Payables	3	177,623	47,200
	TOTAL		708,296	191,961
II.	ASSETS			
	a) Cash & Bank Balances	4	702,982	186,891
	b) Other Current Assets	5	5,314	5,070
	TOTAL		708,296	191,961

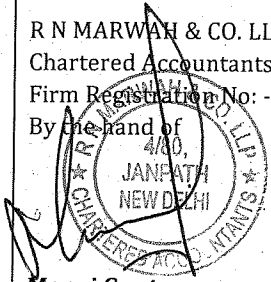
The accompanying notes are an integral part of the financial statements.
As per our report of even date attached

R N MARWAH & CO. LLP

Chartered Accountants

Firm Registration No: -001211N/N500019

By the hand of



Manoj Gupta

Partner

Membership No.: 096776

Date:- 28/05/2022

Delhi

UDIN 22096776AJVICP2799

For Asylum Estate LLP

Anil Sarin

Partner

DIN: 00016152

Amar Sarin

Partner

DIN: 00015937

Asylum Estate LLP

LLPIN: AAB-9933

E-4, Defence Colony, New Delhi-110024 New Delhi South Delhi DL 110024 IN

Statement of Income & Expenditure for the Year ending on 31st March, 2022

Sl. No.	Particulars	Note No.	For the Year Ended March 31, 2022 (Rs.)	For the Year Ended March 31, 2021 (Rs.)
I.	<u>INCOME</u>			
	Gross Turnover		-	-
	Other Income	6	526,608	34,578
	TOTAL		526,608	34,578
II.	<u>EXPENSES</u>			
	Financial Cost	7	10,273	748
	Other Expenses	8	130,423	45,900
	TOTAL		140,696	46,648
	Profit / (Loss) Before Taxes		385,912	(12,070)
	Provision for Taxes		-	-
	Previous Year Taxes		-	-
	Profit After Taxes		385,912	(12,070)
	Profit / (Loss) Trf. to Partner's account		385,912	(12,070)

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

R N MARWAN & CO. LLP

Chartered Accountants

Firm Registration No: -001211N/N500019

By the hand of



Manoj Gupta

Partner

Membership No.: 096776

Date:- 28/05/2022

Delhi

UDIN 22096776AJVICP2799

For Asylum Estate LLP

Anil Sarin

Partner

DIN: 00016152

Amar Sarin

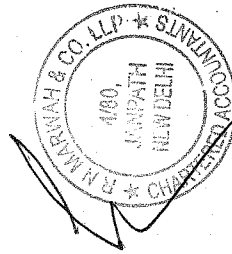
Partner

DIN: 00015937

Note:-1

Asylum Estate LLP
As at 31.03.2022

Name of the Partner	New Profit Sharing Ratio	Partner's Fixed Capital Account Balance as on 01.04.2021	Partner's Current Account Balance as on 01.04.2021	Total Opening Balance as on 01.04.2021	Addition / (Withdrawn)	Net Profit / (Loss)	Partner's Fixed Capital Account Balance as on 31.03.2022	Partner's Current Account Balance as on 31.03.2022	Total Closing Balance as on 31.03.2022
M/S Greenline Buildcon Pvt Ltd	70.00%	6,250,000	(11,542,051)	(5,292,051)	-	270,138	6,250,000	(11,271,913)	(5,021,913)
Mr. Anil Sarin	30.00%	1,350,000	12,512	1,362,512	-	115,774	1,350,000	128,286	1,478,286
Total	100.00%	7,600,000	(11,529,539)	(3,929,539)	-	385,912	7,600,000	(11,143,627)	(3,543,627)



Asylum Estate LLP
Notes To Accounts

2 Unsecured Loans

Particulars	As at 31 March 2022 (Rs)	As at 31 March 2021 (Rs)
from Partner	25,000	25,000
from related parties	4,049,300	4,049,300
Total	4,074,300	4,074,300

3 Expenses Payables

Particulars	As at 31 March 2022 (Rs)	As at 31 March 2021 (Rs)
Audit Fee Payable	70,800	47,200
Other Payable	106,823	-
Total	177,623	47,200

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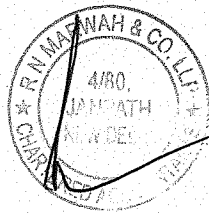
Cash & Bank Balances

Particulars	As at 31 March 2022 (Rs)	As at 31 March 2021 (Rs)
Cash in Hand	88,940	88,940
Balance with banks	614,042	97,951
Total	702,982	186,891

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Other Current Assets

Particulars	As at 31 March 2022 (Rs)	As at 31 March 2021 (Rs)
FDR with Bank	5,249	5,060
Interest Accrued on FDR	65	10
Total	5,314	5,070



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Other Income

Particulars	For the Year Ended March 31, 2022 (Rs.)	For the Year Ended March 31, 2021 (Rs.)
Annuity Received - Agricultural Land	526,364	33,318
Interest income	244	70
Interest on IT Refund	-	1,190
Total	526,608	34,578

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Financial Cost

Particulars	For the Year Ended March 31, 2022 (Rs.)	For the Year Ended March 31, 2021 (Rs.)
Bank Charges	10,273	748
Total	10,273	748

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Other Expenses

Particulars	For the Year Ended March 31, 2022 (Rs.)	For the Year Ended March 31, 2021 (Rs.)
Audit Fee	23,600	23,600
Legal & Professional Charges	2,000	500
Fee and taxes	104,823	21,800
Round off	-	-
Total	130,423	45,900

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

R N MARWAH & CO. LLP

Chartered Accountants

Firm Registration No.: -001211N/N500019

By the hand of

NEW DELHI

CHARTERED ACCOUNTANTS

Manoj Gupta

Partner

Membership No.: 096776

Date:- 28/05/2022

Delhi

UDIN 22096776AJVICP2799

For Asylum Estate LLP

Anil Sarin

DIN: 00016152

Amar Sarin

DIN: 00015937

Asylum Estate LLP
NOTES FORMING A PART OF FINANCIAL STATEMENTS

ACCOUNTING POLICIES

1 Basis Of Preparation

The financial statement of the LLP have been prepared on accrual basis under the historical cost.

2 USE OF ESTIMATES

The preparation of financial statements, in conformity with Generally Accepted Accounting principles, required the management to make estimates and assumptions that effect the reported amount of assets and liabilities and disclosures of contingent liabilities as at the date of financial statement and the results of operations during the reporting period. Although these estimates are based upon management's best.

3 INVESTMENTS

Investments are stated at cost and provisions for diminution in their value is made only if diminution is

4 PROPERTY, PLAT AND EQUIPMENT

The LLP does not have any asset.

5 REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economics benefit will flow to the Company and the revenue cab be reliably measure. Revenue from let out properties is recognized when there is no Interest Income is recognized as and when the said interest accrued over the period of time and as per

6 TAXES ON INCOME

Tax expense ecomprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing difference at the year end on the tax rates and law enacted or substantially dnacted on the balance sheet.

