

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 2024, 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, 139, 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.

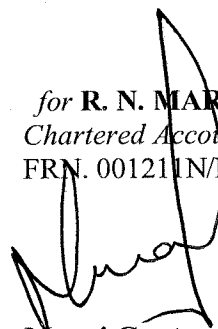
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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: 28-06-2024

UDIN: 24096776BKASAK9386

Asylum Estate LLP
LLPIN: AAB-9933
 E-4, Defence Colony, New Delhi-110024
Statement of Assets & Liabilities as at March 31, 2024

(Rs. In Lakhs)

Sl. No.	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I. CONTRIBUTION & LIABILITIES				
	Partner's Funds			
	a) Partner's Capital	1	(36.05)	(35.78)
	Liabilities			
	a) Unsecured Loans	2	41.32	39.98
	b) Trade Payables	3	0.26	1.33
	TOTAL		5.52	5.53
II. ASSETS				
	a) Cash & Bank Balances	4	2.47	5.47
	b) Other Financial Assets	5	0.06	0.06
	c) Loans & Advances	6	3.00	
	TOTAL		5.52	5.53

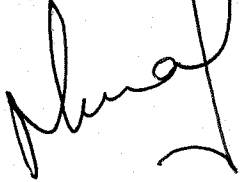
The accompanying notes are an integral part of the financial statements.
 As per our report of even date attached

R N MARWAH & CO. LLP

Chartered Accountants

Firm Registration No: -001211N/N500019

By the hand of



Manoj Gupta

Partner

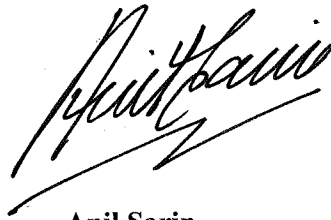
Membership No.: 096776

Date:- June 28, 2024

Place: New Delhi

UDIN: 24096776BKASAK9386

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
Statement of Income & Expenditure for the year ended March 31, 2024

(Rs. In Lakhs)

Sl. No.	Particulars	Note No.	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
I.	<u>INCOME</u>			
	Other Income	7	-	0.00
	TOTAL		-	0.00
II.	<u>EXPENSES</u>			
	Financial Cost	8	0.01	0.08
	Other Expenses	9	0.27	0.26
	TOTAL		0.28	0.35
	Profit / (Loss) Before Taxes		(0.28)	(0.35)
	Provision for Taxes		-	-
	Previous Year Taxes		-	-
	Profit After Taxes		(0.28)	(0.35)
	Profit / (Loss) Trf. to Partner's account		(0.28)	(0.35)

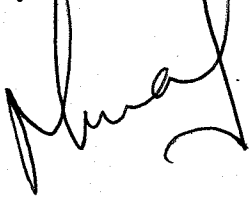
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Chartered Accountants

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By the hand of



Manoj Gupta

Partner

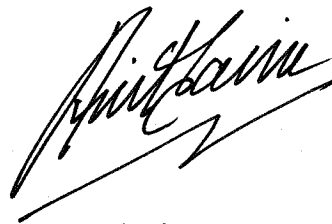
Membership No.: 096776

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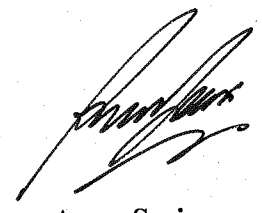
For Asylum Estate LLP



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
Cash Flow Statement for the year ended March 31, 2024

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. CASH FLOW FROM OPERATIONS		
Loss for the year	(0.28)	(0.35)
Operating Loss before working capital changes	(0.28)	(0.35)
Adjustment for working capital:		
Increase/(Decrease) in trade payable	(1.08)	(0.44)
(Increase)/Decrease in other current assets	-	(0.00)
Net cash used in operating activities	(1.35)	(0.79)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net cash used in investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loan taken	1.35	-
Loan Given	(3.00)	(0.77)
Net cash from financing activities	(1.65)	(0.77)
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	(3.01)
Cash and cash equivalents at the beginning of the year.	5.47	7.02
Cash and cash equivalents at the end of the year.	2.46	5.47
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Cash on hand	0.89	0.89
Balances with Banks	1.58	4.58
	2.47	5.47

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

Particulars	Long term Borrowings		Short Term Borrowings	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Opening Balance	-		39.97	40.74
Cash Flow	-		1.35	(0.77)
Non Cash Changes	-		-	(0.77)
Closing Balance	-		41.32	39.97

Note: Figures in brackets indicate cash outflow.

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

For Asylum Estate LLP

Anil Sarin
Partner
DIN:00016152

Amar Sarin
Partner
DIN: 00015937

Partner
 Membership No.: 096776
 Date:- June 28, 2024
 Place: New Delhi

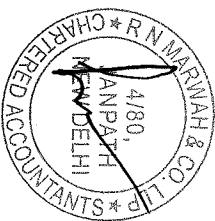
UDIN: 24096776 BKASA K 9386

Note:-1

Asylum Estate LLP
As at 31.03.2024

(Rs. In Lakhs)

Name of the Partner	New Profit Sharing Ratio	Partner's Fixed Capital Account Balance as on 01.04.2023	Partner's Current Account Balance as on 01.04.2023	Total Opening Balance as on 01.04.2023	Addition / (Withdrawn)	Net Profit / (Loss) for the year ended 31.03.2024	Partner's Fixed Capital Account Balance as on 31.03.2024	Partner's Current Account Balance as on 31.03.2024	Total Closing Balance as on 31.03.2024
M/S Greenline Buildcon Pvt Ltd	70.00%	62.50	(112.96)	(50.46)	-	(0.19)	62.50	(113.15)	(50.65)
Mr. Anil Sarin	30.00%	13.50	1.18	14.68	-	(0.08)	13.50	1.10	14.60
Total	100.00%	76.00	(111.78)	(35.78)	-	(0.28)	76.00	(112.05)	(36.05)



Asylum Estate LLP
Notes To Accounts

2 Unsecured Loans

(Rs. In Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
from Partner	0.25	0.25
from related parties	41.07	39.73
Total	41.32	39.98

3 Expenses Payables

(Rs. In Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Audit Fee Payable	0.26	0.24
Other Payable	-	1.10
Total	0.26	1.33

4 Cash & Bank Balances

(Rs. In Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Cash in Hand	0.89	0.89
Balance with banks	1.58	4.58
Total	2.47	5.47

5 Other financial assets

(Rs. In Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
FDR with Bank	0.06	0.06
Total	0.06	0.06

6 Loans & Advances

(Rs. In Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Loan to Related Party	3.00	-
Total	3.00	-

7 Other Income

Particulars	(Rs. In Lakhs)	
	For the year ended 2024	For the year ended 2023
Interest income	-	0.00
Total	-	0.00

8 Financial Cost

Particulars	(Rs. In Lakhs)	
	For the year ended 2024	For the year ended 2023
Bank Charges	0.01	0.08
Total	0.01	0.08

9 Other Expenses

Particulars	(Rs. In Lakhs)	
	For the year ended 2024	For the year ended 2023
Audit Fee	0.24	0.24
Legal & Professional Charges	0.02	0.02
Fee and taxes	0.01	0.01
Total	0.27	0.26

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

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By the hand of

For Asylum Estate LLP

Manoj Gupta

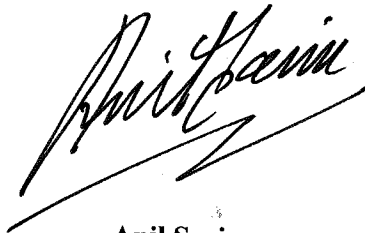
Partner

Membership No.: 096776

Date:- June 28, 2024

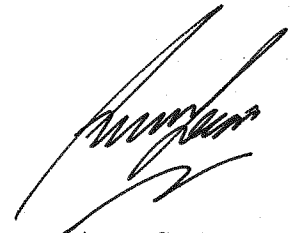
Place: New Delhi

UDIN: 24096776 BKASAK 9386

**Anil Sarin**

Partner

DIN:00016152

**Amar Sarin**

Partner

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