Name Of Assessee	: **Silver Oak Villas Llp**		
PAN	: **ADBFS3288A**		
Office Address	: 5-4-187/3 And 4, 2nd Floor,, Soham Mansion, M G Road, Secunderabad, Telangana-500003		
Status	: FIRM	Assessment Year	: 2023 - 2024
Ward No	: WARD 11(4),HYDERABAD	Financial Year	: 2022 - 2023
D.O.I.	: 21/04/2016		
Mobile No.	: 9502277299		
Email Address	: info@modiproperties.com		
Name Of Bank	: Yes Bank		
Micr Code	: 500532002		
Ifsc Code	: Yesb0000097		
Address	: Begumpet, Secundrabad		
Account No.	: 009763700001621		
Return	: Original (Filing Date : 30/09/2023 & No. : 371851971300923)		
Import Date	: Ais : 29-09-2023 10:49 Am Tis : 29-09-2023 10:49 Am 26as : 29-09-2023 10:49 Am		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession			5980579
Silver Oak Villas Llp			
Profit Before Tax As Per Profit And Loss Account		6134306	
Add :			
Depreciation Disallowed	83240		
Disallowed U/s 36	1199		
Disallowed U/s 37	55130	139569	
		6273875	
Less :			
Interest On Fdr	210056		
Allowed Depreciation	83240	-293296	
		5980579	
Income From Other Sources			210056
Interest On Fd		210056	
Total		210056	
Gross Total Income			6190635
Total Income			6190635
Total Income Rounded Off U/s 288A			6190640

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 6190640 @ 30%		1857192
		1857192
Add: Health And Education Cess @ 4%		74288
		1931480
Less Tax Deducted At Source		
Section 194a: Other Interest	21006	
Section 194-ia: Tds On Sale Of Immovable Property	40000	61006
		1870474
Add Interest Payable		
Interest U/s 234B	112224	
Interest U/s 234C	94454	206678
		2077152
Less Self Assessment Tax U/s 140A		
6939001 - 03374 - 16-09-2023	1500000	
6939001 - 00004 - 20-09-2023	600000	2100000
Refundable		(22848)

Tax Rounded Off U/s 288B (22850)

INSTALLMENT WISE INCOME BIFURCATION

SN	Particular	Up to 15/6	Up to 15/9	Up to 15/12	Up to 15/3	Up to 31/3	Total
1	NORMAL INCOME	6190640	6190640	6190640	6190640	6190640	6190640
	44AD/44ADA/44AE				0	0	0
	TOTAL NORMAL INCOME	**6190640**	**6190640**	**6190640**	**6190640**	**6190640**	**6190640**
	TOTAL SPECIAL INCOME	**0**	**0**	**0**	**0**	**0**	**0**
	***TOTAL INCOME**	**6190640**	**6190640**	**6190640**	**6190640**	**6190640**	**6190640**

INCOME WISE ADVANCE TAX BIFURCATION

SN	Particular	Up To 15/6	Up to 15/9	Up to 15/12	Up to 15/3	Up to 31/3	Total
1	TAX ON NORMAL INCOME	1857192	1857192	1857192	1857192	1857192	1857192
	TAX + SURC + HECESS	**1931480**	**1931480**	**1931480**	**1931480**	**1931480**	**1931480**
	LESS: TDS/ TCS/ Rebate/ Relief/ Credit	61006	61006	61006	61006	61006	61006
	BALANCE TAX	1870474	1870474	1870474	1870474	1870474	1870474
	ADVANCE TAX PERCENTAGE (%)	15%	45%	75%	100%	100%	100%
	ADVANCE TAX LIABILITY	**280571**	**841713**	**1402856**	**1870474**	**1870474**	**1870474**

ADVANCE TAX INSTALLMENTS

Install ment	Due Date	Due Installment		Minimum Advance Tax to be Paid to avoid Interest u/s 234C		Advance Tax Paid			Interest U/s 234C Payable on	Interest U/s 234C
		%	Amount	%	Amount	Date	Amount	Gross Amount		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)=(4-9)	(11)
Ist	15-06-2022	15%	280571	12%	224457	-	0	0	280571	8415
IInd	15-09-2022	45%	841713	36%	673371	-	0	0	841713	25251
IIIrd	15-12-2022	75%	1402856	75%	1402856	-	0	0	1402856	42084
IVth	15-03-2023	100%	1870474	100%	1870474	-	0	0	1870474	18704

Details Of Bank Accounts

Name & Address Of The Bank Branch	Ifs Code	Account No.	Type Of Account	Status
Hdfc Bank Hyderabad - Secunderabad	HDFC0000042	50200021056554	Current	

FIXED ASSETS

Particulars	Rate	WDV as on 01/04/2022	Addition		Deduction	Total	Dep for the Year	WDV as on 31/03/2023
			More than 180 Days (Before 04-10-22)	Less than 180 Days (On or After 04-10-22)				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MOTOR CAR	15%	5,26,504.00	0.00	0.00	0.00	5,26,504.00	78,976.00	4,47,528.00
COMPUTERS								
PRINTER	40%	10,661.00	0.00	0.00	0.00	10,661.00	4,264.00	6,397.00
Total		**5,37,165.00**	**0.00**	**0.00**	**0.00**	**5,37,165.00**	**83,240.00**	**4,53,925.00**

DISALLOWED U/S 36

Sr. No.	Particulars	Amount
1	Employees Contribution	1199.00
	Total	**1199.00**

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	Penalty	55130.00
	Total	**55130.00**

Details of Taxpayer Information Summary

S. N.	Information Category (1)	Income Head (2)	Section (3)	Processed Value (4)	Derived Value (5)	As per Computation/ ITR (6)	Difference (7)=(5)-(6)	As per 26AS (8)	Difference (9)=(8)-(6)
1	Interest from deposit	Other Source	194A	210056.00	210056.00	210056.00	Nil	210056.00	Nil
2	Sale of land or building	Capital Gain	194IA	69132000.00	69132000.00	0.00	69132000.00	4000000.00	4000000.00
3	Receipts from transfer of immovable property			4000000.00	4000000.00				
4	GST turnover	Profit & Loss A/c		124344634.00	124344634.00	102747616.00	21597018.00	0.00	-102747616.00
5	GST purchases	Profit & Loss A/c		103176516.00	103176516.00	122518672.00	-19342156.00		
6	Purchase of time deposits			31000000.00	31000000.00				

SOHAM SATISH MODI
(Managing Partner)

Acknowledgement Number:371851971300923 Date of filing : 30-Sep-2023

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2023-24

PAN	ADBFS3288A		
Name	SILVER OAK VILLAS LLP		
Address	5-4-187/3 AND 4, 2ND FLOOR,, SOHAM MANSION , M G ROAD , SECUNDERABAD , 36-Telangana, 91-INDIA, 500003		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	371851971300923

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	61,90,640
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	61,90,640
	Net tax payable	5	19,31,480
	Interest and Fee Payable	6	2,06,678
	Total tax, interest and Fee payable	7	21,38,158
	Taxes Paid	8	21,61,006
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 22,850
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by SOHAM SATISH MODI in the capacity of Managing Partner having PAN ABMPM6725H from IP address 49.205.122.22 on 30-Sep-2023 20:05:24 DSC Sl.No & Issuer 3097367 & 539657110460CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code

ADBFS3288A05371851971300923465cee9edbbf920f03985e1bb7a7c7db5eb6abae

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

SILVER OAK VILLAS LLP

Balance Sheet as at 31-03-2023

(Amount in Rs.)

	Particulars	Note	31 March 2023	31 March 2022
I	**EQUITY AND LIABILITIES**			
1	**Partners' Funds**			
	Partners' Capital Account			
	(i) Partners' Contribution	3a	1,00,000	1,00,000
	(ii) Partners' Current Account	3b	-40,67,236	3,52,24,417
	Reserves and surplus		-	-
			-39,67,236	3,53,24,417
2	**Non-current liabilities**			
	Long-term borrowings	4	16,83,99,700	8,78,66,104
	Deferred tax liabilities (Net)		-	-
	Other long-term liabilities	5	22,68,002	1,84,67,057
	Long-term provisions		-	-
			17,06,67,702	10,63,33,161
3	**Current liabilities**			
	Short-term borrowings		-	-
	Trade payables			
	Total outstanding dues of micro, small and medium enterprises		-	-
	Total outstanding dues of creditors other than micro, small and	6	71,39,131	84,87,598
	Other current liabilities	7	10,77,687	78,128
	Short-term provisions		21,38,158	17,79,901
			1,03,54,976	1,03,45,627
	Total		**17,70,55,442**	**15,20,03,205**
II	**ASSETS**			
1	**Non-current assets**			
	Property, Plant and Equipment and Intangible assets			
	Property, Plant and Equipment	8	4,53,925	5,37,166
	Non-current investments	9	1,40,00,000	-
	Deferred tax assets (Net)		-	-
	Long Term Loans and Advances		-	-
	Other non-current assets	11	2,55,000	2,25,000
			1,47,08,925	7,62,166
2	**Current assets**			
	Short Term Loans and Advances	10	6,75,59,917	7,11,89,202
	Inventories	12	8,01,83,057	5,01,37,383
	Trade receivables	13	1,03,48,203	2,96,11,376
	Cash and bank balances	14	42,55,340	3,03,079
	Other current assets		-	-
			16,23,46,517	15,12,41,040
	Total		**17,70,55,442**	**15,20,03,205**
	Brief about the Entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

As per our report of even date
For KGM & Co
Chartered Accountants
Firm's Registration No.015353S

KGM & Co Firm Reg.No. 015353S Secunderabad Chartered Accountants

CA Pranay Mehta
M No : 233650
(Partner)
Place: Hyderabad
Date: 29-09-2023
UDIN: 23233650BGXMBF9184

For and on behalf of the Partners
M/s. SILVER OAK VILLAS LLP

Soham Modi
(Partners)
DIN: 00522546

Tejal Modi
(Partners)
DIN: 06983437

SILVER OAK VILLAS LLP
Statement of Profit and Loss for the year ended 31-03-2023

(Amount in Rs.)

	Particulars	Note	31 March 2023	31 March 2022
I	Revenue from operations	15	10,27,47,616	12,46,72,495
II	Other income	16	8,22,913	8,01,941
III	**Total Income (I+II)**		10,35,70,529	12,54,74,435
IV	**Expenses:**			
(a)	Cost of goods sold	17	12,25,18,672	11,52,54,138
	Change in Inventory		-3,00,45,675	-
(b)	Employee benefits expense	18	32,38,545	22,18,558
(c)	Finance costs	19	4,792	16,360
(d)	Depreciation and amortization expense	20	83,240	1,00,020
(e)	Other expenses	21	16,36,648	21,94,693
	Total expenses		**9,74,36,223**	**11,97,83,769**
V	**Profit/(loss) before exceptional and extraordinary items, partners'**		61,34,306	56,90,666
VI	Exceptional items (specify nature & provide note/delete if none)		-	-
VII	**Profit/(loss) before extraordinary items, partners' remuneration and**		61,34,306	56,90,666
VIII	Extraordinary Items (specify nature & provide note/delete if none)		-	-
IX	**Profit before Partners' Remuneration and tax (VII-VIII)**		61,34,306	56,90,666
X	**Partners' Remuneration**		-	-
XI	Profit before Tax (IX-X)		61,34,306	56,90,666
XII	Tax expense:			
(a)	Current tax		21,38,158	17,79,901
(b)	Excess/ Short provision of tax relating to earlier years		-	7,35,570
(c)	Deferred tax charge/ (benefit)		-	-
			21,38,158	25,15,471
XIIII	**Profit/(Loss) for the period from continuing operations (XI-XII)**		39,96,148	31,75,195
XIV	Profit/(loss) from discontinuing operations		-	-
XV	Tax expense of discontinuing operations		-	-
XVI	**Profit/(loss) from discontinuing operations (after tax) (XIV-XV)**		-	-
XVII	**Profit/(Loss) for the year (XIII+XVI)**		39,96,148	31,75,195
	Brief about the Entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial			

As per our report of even date

For KGM & Co
Chartered Accountants
Firm's Registration No.015353S

Firm Reg.No. 015353S Secunderabad KGM & Co. Chartered Accountants

CA Pranay Mehta
M No : 233650
(Partner)
Place: Hyderabad
Date: 29-09-2023
UDIN: 23233650BGXMBF9184

For and on behalf of the Partners
M/s. SILVER OAK VILLAS LLP

Soham Modi
(Partners)
DIN: 00522546

Tejal Modi
(Partners)
DIN: 06983437

SILVER OAK VILLAS LLP

Notes forming part of the Financial Statements for the year ended, 31st March, 2023

Note - 3a Partners Contribution Account

(Amount in Rs.)

Sr. No.	Name of Partner	Agreed contribution	Share of profit/ (loss) (%)	As at 1st April 2022(Opening Balance)	Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	As at 31st March 2023 (Closing Balance)
1	Modi Housing Pvt. Ltd.	10,000	10%	10,000					10,000
2	Modi Properties Pvt. Ltd.	10,000	10%	10,000					10,000
3	Soham Modi	80,000	80%	80,000					80,000
4									-
				1,00,000	-	-	-	-	1,00,000
Previous Year (PY)				1,00,000	-	-	-	-	1,00,000

Note - 3b Partners Current Account

(Amount in Rs.)

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2022(Opening Balance)	Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2023 (Closing Balance)
1	Modi Housing Pvt. Ltd.		2,53,95,891	7,72,52,456			3,07,13,125	3,99,615	7,23,34,837
2	Modi Properties Pvt. Ltd.		3,94,16,249	2,09,32,339			10,59,82,599	3,99,615	-4,52,34,397
3	Soham Modi		-2,95,87,722	81,73,921			1,29,50,793	31,96,919	-3,11,67,676
4									-
			3,52,24,417	10,63,58,716	-	-	14,96,46,518	39,96,148	-40,67,236
Previous Year (PY)			4,04,98,102	7,59,75,538	-	-	8,44,24,418	31,75,195	3,52,24,417

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M & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

SILVER OAK VILLAS LLP

Notes forming part of the Financial Statements for the year ended, 31st March, 2023

(Amount in Rs.)

		Long Term		Short Term	
4	**Borrowings**	**31 March 2023**	**31 March 2022**	**31 March 2023**	**31 March 2022**
	Secured				
(a)	**Term loans**				
	from banks	10343	1,28,817	-	-
	from other parties	-	-	-	-
	Total (A)	10,343	1,28,817	-	-
	Unsecured				
(a)	**Term loans**				
	from banks	-	-	-	-
	from other parties	-	-	-	-
(b)	**Loans repayable on demand**				
	from banks	NA	NA	-	-
	from other parties	NA	NA	-	-
(c)	Deferred payment liabilities	-	-	-	-
(d)	Loans and advances from related parties	16,83,89,357	8,77,37,287	-	-
(e)	Long term/current maturitites of finance lease obligation	-	-	-	-
(f)	Other loans advances (specify nature)	-	-	-	-
	Total (B)	16,83,89,357	8,77,37,287	-	-

KGM & Co. Chartered Accountants Firm Reg. No. 015353S Secunderabad

SILVER OAK VILLAS LLP

Notes forming part of the Financial Statements for the year ended, 31st March, 2023

(Amount in Rs.)

		31 March 2023	31 March 2022
5	**Other long term liabilities**	**31 March 2023**	**31 March 2022**
	Customer Advances	22,68,002	1,84,67,057
	Total Other long term liabilities	**22,68,002**	**1,84,67,057**

6	**Trade payables**	**31 March 2023**	**31 March 2022**
	Total outstanding dues of micro, small and medium enterprises	-	-
	Total outstanding dues of creditors other than micro, small and medium enterprises	71,39,131	84,87,598
	Total Trade payables	**71,39,131**	**84,87,598**

7	**Other current liabilities**	**31 March 2023**	**31 March 2022**
	PT Payable	7,350	-
	ESI Payable	2,510	-
	PF Payable	8,406	12,680
	Goods and Service tax payable	7,80,073	-
	TDS payable	2,24,928	4,968
	Other payables	54,420	60,480
	Total Other current liabilities	**10,77,687**	**78,128**

K & CO.
Chartered Accountants
Firm Reg.No. 015353S
Secunderabad

SILVER OAK VILLAS LLP

Notes forming part of the Financial Statements for the year ended, 31st March, 2023

8 Property, Plant and Equipment

Name of Assets	Gross Block				Depreciation				Net Block
	As on 01-Apr-22	Addition	Deduction	As on 31-Mar-23	As on 01-Apr-22	for the year	Deduction	As on 31-Mar-23	As on 31-Mar-23
Honda City	7,28,726			7,28,726	2,02,222	78,976		2,81,198	4,47,529
Printer	29,614			29,614	18,953	4,264		23,217	6,397
Total	**7,58,341**	-	-	**7,58,341**	**2,21,175**	**83,240**	-	**3,04,415**	**4,53,925**

Previous Year

Name of Assets	Gross Block				Depreciation				Net Block
	As on 01-Apr-21	Addition	Deduction	As on 31-Mar-22	As on 01-Apr-21	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-22
Honda City	7,28,726			7,28,726	1,09,309	92,913		2,02,222	5,26,504
Printer	29,614			29,614	11,846	7,107		18,953	10,661
Land	-	-	-	-	-	-	-	-	-
Building	-	-	-	-	-	-	-	-	-
Total	**7,58,341**	-	-	**7,58,341**	**1,21,155**	**1,00,020**	-	**2,21,175**	**5,37,166**

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M & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

SILVER OAK VILLAS LLP

Notes forming part of the Financial Statements for the year ended, 31st March, 2023

(Amount in Rs.)

				As at 31- March- 2022	
9	**Investments - Non Current and Current**				
	(valued at historical cost unless stated otherwise)	Numbers/ Units/	Book Value	Numbers/ Units/	Book Value
	Investments property		1,40,00,000		-
	Other non-current investments (specify nature)		-		-
	Total Investments		1,40,00,000		-

		Long Term		Short Term	
10	**Loans and advances**	**31 March 2023**	**31 March 2022**	**31 March 2023**	**31 March 2022**
		-	-	-	-
	Loans advances to partners or relative of partners	-	-	-	-
	Other loans and advances (specify nature)	-	-	6,75,59,917	7,11,89,202
	Prepaid expenses	-	-	-	-
	Total	-	-	**6,75,59,917**	**7,11,89,202**

11	**Other non-current assets**	31 March 2023	31 March 2022
	Security Deposits	2,55,000	2,25,000
	Prepaid expenses	-	-
	Total other non-current other assets	2,55,000	2,25,000

12	**Inventories**	31 March 2023	31 March 2022
	Raw materials	-	-
	Work-in-progress	8,01,83,057	5,01,37,383
	Finished goods	-	-
	Total	**8,01,83,057**	**5,01,37,383**

13	**Trade receivables**	31 March 2023	31 March 2022
	Outstanding for a period less than 6 months from the date they are due for receipt		
	Secured Considered good	-	-
	Unsecured Considered good	1,03,48,203	2,96,11,376
	Doubtful	-	-
	Less: Provision for doubtful receivables	-	-
	Total	**1,03,48,203**	**2,96,11,376**

14	**Cash and Bank Balances**	31 March 2023	31 March 2022
	On current accounts	-	-5,31,469
	Kotak Bank -Escrow Ac-5912951075	5,000	5,000
	Yes Bank Collection Acc 009772500000023	-	25,001
	Yesbank Current Acct-009763700001621	20,095	5,59,596
	Yesbank Rera Acct-009772400000040	-	44,017
	Yes Bank Current A/c-009763700003543	40,28,682	-
	Cash on hand	2,01,562	2,00,934
	Total	42,55,340	3,03,079

KCM & CO.
Firm Reg.No.
015353S
Secunderabad
Chartered Accountants

SILVER OAK VILLAS LLP

Notes forming part of the Financial Statements for the year ended, 31st March, 2023

(Amount in Rs.)

15	**Revenue from sale of Units**	**31 March 2023**	**31 March 2022**
(a)	Sale of products	-	11,61,21,380
(b)	Sale of services	-	78,689
(c)	Grants or donations received	-	84,72,425
(d)	Revenue Recognized	10,27,47,616	-
	Total	**10,27,47,616**	**12,46,72,495**
16	**Other income**	**31 March 2023**	**31 March 2022**
	Interest income	-	81,273
	Interest on FD	2,10,056	-
	Interest from customers	5,29,661	7,06,037
	Income Tax Refund	-	14,470
	Bad Debit / Credit Written Off	63,276	-
	Misc. Expenses	19,920	-
	Rounded off	-	161
	Total	**8,22,913.32**	**8,01,940.80**
17	**Construction Cost Recognised**	**31 March 2023**	**31 March 2022**
	Opening WIP	5,01,37,383	-
	Add : Purchases during the year	12,25,18,672	16,53,91,521
	Less : Closing WIP	8,01,83,057	5,01,37,383
	Total	**9,24,72,998**	**11,52,54,138**
C	**Changes in Inventory**	**31 March 2023**	**31 March 2022**
	Opening WIP	5,01,37,383	
	Less : Closing WIP	**-8,01,83,057**	
		-3,00,45,675	-

K G M & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

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18	Employee benefits expense	31 March 2023	31 March 2022
	(Including contract labour)		
	Salaries, wages, bonus and other allowances	27,25,174	20,58,631
	Contribution to provident and other funds	1,11,396	1,56,553
	Gratuity expenses	13,311	-
	Commission & Brokerge	2,61,210	
	Staff welfare expenses	1,27,454	3,374
	Total Employee benefits expense	**32,38,545**	**22,18,558**

19	Finance cost	31 March 2023	31 March 2022
	Interest expense		
	Bank Charges	-1,750	16,360
	Interest on Secured Loans	6,542	-
	Total Finance cost	**4,792**	**16,360**

20	Depreciation and amortization expense	31 March 2023	31 March 2022
	on tangible assets	83,240	1,00,020
	on intangible assets		-
	Total Depreciation and amortization expense	**83,240**	**1,00,020**

21	Other Expenses	31 March 2023	31 March 2022
	Rent	2,06,950	2,07,000
	Repairs and maintenance	97,247	1,99,192
	Professional Services	8,48,378	8,72,370
	Insurance	22,534	11,798
	Community Development Expenses	55,000	-
	Registration Services	47,000	-
	Professional Tax	2,500	-
	Income Tax	16,300	-
	Statutory Interest & Penalities	45,270	28,611
	Promotional expenses	1,63,265	2,49,558
	Automobile & hire charges	2,400	2,400
	Donation	-	4,00,000
	Commission	1,191	-
	Round off	6	-
	Bad debts Written off	75,933	1,25,816
	Printing and stationery	4,010	-
	Communication expenses	8,642	26,331
	Legal Services	210	20,221
	Miscellaneous expenses	39,813	51,395
	Total	16,36,648	21,94,693

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M/s. SILVER OAK VILLAS LLP
Asst. Year 2023-2024

Note 1: Background of the Entity:
The entity is a LLP concern. It is engaged in the business that of Real Estate Development other related service in relation to real estate business.

Note 2: Notes forming part of Financial Statements:

1. Significant Accounting Policies

a. Basis of Preparation of Financial Statements:

The financial statements have been prepared to comply in all material respects with the Indian Generally Accepted Accounting Principles (GAAP) including the accounting standards issued by The Institute of Chartered Accountants of India. The financial statements have been prepared on an accrual basis and under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupee.
The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities which are recognized in the period in which the results are known/materialized.

c. Revenue Recognition:

Revenue from property development activity which are in substance similar to delivery of goods in recognized when all significant risks and rewards of ownership in the land and/or building are transferred to the customer and a reasonable expectation of collection of the sale consideration from the customer exists.

Revenue from these property development activities which have the same economic substance as that of a construction contract is recognized based on the 'Percentage of Completion method' (POC).

The revenue is recognized where the progress on the project has reached to a reasonable stage of 25% completion. The work percentage of work completion is determined with reference to the proportion of project cost incurred for work performed upto the balance sheet date bear to the estimated total cost of each project.

The estimated of cost and revenue are reviewed by management periodically and effect of any change in such estimates is recognized in the period in which such changes are determined.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

d. Property, Plant & Equipment:

The Gross Block of Property, Plant & Equipment including intangible assets, if any, are stated at their opening written down value as on 01.04.2022 as the detailed back records are not readily available to arrive at historical cost of the same less accumulated depreciation and impairment losses, if any, till date.

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e. Depreciation on Fixed Assets:

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. The rates adopted for depreciation as specified under Income Tax Act.

f. Inventories:

Inventories are valued at the lower of cost and net realizable value. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

g. Borrowing Costs:

Towards Assets

Borrowing costs towards acquisition, construction or purchase of qualifying asset are capitalised. Further, general borrowings towards the same are capitalised on proportionate basis.

Towards Working Capital

Borrowing cost towards working capital is charged to revenue.

h. Current and Non-Current Assets:

All the assets / liabilities that are receivable / repayable within the Entites normal operating cycle of 12 months have been considered as 'Current'.

All the assets / liabilities that are receivable / repayable are more than the Entities normal operating cycle of 12 months have been considered as 'Non-Current'.

i. Provisions, Contingent Liabilities & Assets:

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation. Contingent Liabilities, if material is disclosed by way of notes to accounts. Contingent assets are neither recognized nor disclosed in the financial statements

j. Disclosure of revenue and cost under POCM method:

The percentage of work completed under the project upto 31-3-2023 is 72.24% Which is determined with reference to the proportion of project cost incurred for work performed upto Balance Sheet date bear to the estimated total cost of project. The details of revenue recognized and cost recognized accordingly is as under:

Particulars	FY 2022-2023	FY 2021-2022
Estimated Cost	Rs. 37,79,10,000/-	Rs. 18,73,93,077/-
Cost incurred during the year	Rs. 12,25,18,672/-	Rs. 15,44,77,341/-
Cumulative cost	Rs. 27,69,96,013/-	Rs. 15,44,77,341/-
POCM%	73.30%	82.34%
Revenue recognized during the year	Rs.10,27,47,616/-	Rs. 11,61,21,380/-
Cumulative Revenue recognized	Rs.21,88,68,996/-	Rs. 11,61,21,380/-
Cost recognized during the year	Rs. 9,24,72,998/-	Rs. 10,43,39,959/-
Cumulative Cost recognized	Rs. 19,68,12,957/-	Rs. 10,43,39,959/-

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Opening WIP	Rs.5,01,37,382/-	Nill
Closing WIP	Rs.8,01,83,057 /-	Rs.5,01,37,382/-
Revenue Pending for Recognition	Rs.1,26,28,604/-	Nill
Unbilled Revenue	Nill	Rs. 70,39,080/-

Other Disclosures:

a. The firm does not have any contingent liabilities as on 31st March 2023.
b. The firm does not have any Capital Commitments as on 31st March 2023.
c. The firm has not received any intimation from 'Suppliers' regarding their status MICRO, SMALL, MEDIUM ENTERPRISES Development Act 2006 and hence disclosures, if any, relating to the amounts unpaid as at the yearend together with interest payable / paid as required under the Act has not been given.
d. The balances standing as on 31st March 2023 to the debit and credit of all accounts are subject to respective confirmation.
e. The closing stock as on 31.03.2023 is taken as valued and certified by the management.
f. In accordance with the Guidance Note on Accounting for GST issued by ICAI, GST collected from customers has not been included in the sales revenue and GST paid on purchases has not been added to Purchases. Further, the GST output on sales and GST input on purchases is considered as Balance Sheet item and is not included in the Profit and loss account. This has therefore no impact on profit or loss for the year.

Prior year comparatives:

The previous year's figures have been re-grouped/re-arranged so as to be comparable with those of current year.

As per our report of even date
For KGM & Co
Chartered Accountants
Firm's Registration No.015353S

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

CA Pranay Mehta
M No : 233650
(Partner)
Place: Hyderabad
Date: 29-09-2023
UDIN: 23233650BGXMBF9184

For SILVER OAK VILLAS LLP,

Soham Satish Modi
Partner
DIN: 00522546

Tejal Modi
Partner
DIN: 06983437